



KUNDAN
MINERALS & METALS

Kundan Minerals and Metals Limited

TRANSCRIPT OF THE ANNUAL GENERAL MEETING

The Annual General Meeting (“AGM”) of the Company was convened and held on Monday, September 30, 2024 at 12:00 Noon (IST) through Video Conferencing (“VC”) /Other Audio-Visual Means (“OAVM”) facility.

Nalini Singh: Good afternoon shareholders, it gave me immense pleasure to welcome you all at the Annual General Meeting of the Company. The meeting was held through video conference as per the instructions and circular of MCA (Ministry of Corporate Affairs). I then requested our moderator to confirm the quorum of the meeting.

Please note that Mr. Deepak Gupta, Director Chairman of the Company, was present. He requested Mr. Deepak Gupta to call the meeting in order.

Deepak Gupta (Chairman to Start the Meeting): Good Afternoon Ladies and Gentlemen!

He had been advised by the Company Secretary that the requisite quorum was present, therefore he called the meeting in order.

Welcomed everyone to the Annual General Meeting of the Company. On behalf of the Board of Directors of Kundan Minerals And Metals Limited, he thanked everyone for joining us. Their presence was a testimony to their interest and support of the company. The meeting was held through video conference or other audio-visual means in view of the circular issued by the MCA. The meeting was convened in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

All the members joining the meeting were by default placed on mute mode to avoid any background disturbance and to ensure smooth and seamless conduct of the meeting.

KUNDAN MINERALS AND METALS LIMITED
(Formely Known as Eastern Sugar & Industries Limited)

Email : info@kundanmineralsandmetals.com CIN: L24205BR1964PLC006630

Regd. Off: PO. Hanuman Sugar Mills, Motihari, P.S.-Motihari, East Champaran, Bihar-845401

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During the meeting, if any members faced a technical issue, they were able to call the helpline number of NSDL as mentioned in the notice of the AGM.

We then commenced the meeting.

Representatives of the Secretarial Auditor and Scrutinizers also attended the meeting.

Deepak Gupta (Notice & Annual Report): The Ministry of Corporate Affairs had issued circulars allowing companies to hold AGMs through Video Conferencing without the presence of shareholders at a common venue. This AGM was conducted accordingly and in compliance with the Companies Act 2013. In accordance with the MCA circulars, the Annual Report for the Financial Year 2023-24 along with the notice of this AGM had been circulated to the Members of the Company. They were also available on the website of the Company and Stock Exchange.

The Register of Directors and Key Managerial Personnel, the Auditors' Report, and all other necessary registers and reports were made available to the Members for inspection through electronic mode. Members could have sent an email at info@easternsugar.in to inspect the said registers and documents during the course of the meeting.

He took the same as read.

Deepak Gupta (About Kundan Minerals And Metals Limited): My dear shareholders, before he proceeded, he wanted to bring to your attention that the last couple of years under review were adversely affected due to extreme financial crunch and various reasons beyond the control of the Management, and your Company had undergone the CIRP process. Our company went into liquidation and was taken over by Pardeep Garg Family Trust. The Corporate Insolvency Resolution Process (CIRP) under Insolvency and Bankruptcy Code, 2016 (IBC) had been initiated for the Company after the petition was filed and was admitted by the Hon'ble National Company Law Tribunal (NCLT), which led to the Order on 4th October 2023 to successfully take over our company by Pardeep Garg Family Trust.

Moving forward to Future Businesses and its Vision:

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Kundan Minerals And Metals Limited was very excited about new business ideas, and the Company had made an application for the reduction of capital and Preferential Allotment with the stock exchange.

Deepak Gupta (Auditors Report): The Report from the Statutory Auditor on financial statements for the year ended 31 March 2024 and the Secretarial Audit report were circulated as part of the Annual Report.

He took them as read.

Deepak Gupta: Ordinary & Special business resolutions, as referred to in the AGM Notice, were self-explanatory and in compliance with the applicable provisions of the Companies Act.

On behalf of the Board and shareholders, he moved Resolution No. 1: Adoption of Accounts together with the reports of the Board of Directors and Auditors for the year ended March 31, 2024.

Deepak Gupta: Now, He read Resolution No. 2, which was as follows:

To re-appoint Mr. Siddharth Gogia (DIN: 07202627), Director of the Company, who retires by rotation and being eligible, had offered himself for re-appointment.

Deepak Gupta: Resolution No. 3: To consider and approve the re-appointment of M/s Ashwani & Associates, Chartered Accountants (Registration No: 000497N), as Statutory Auditors of the Company from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the year 2029.

Deepak Gupta: Resolution No. 4: To shift the Registered office.

Deepak Gupta (Voting): He informed the shareholders that the Company had provided remote e-voting facility to shareholders to cast their vote on the resolutions proposed in this AGM from Friday, September 27, 2024, at 09:00 A.M. and ended on Sunday, September 29, 2024, at 05:00 P.M. The e-voting facility was also available for members attending the meeting, and they could vote during or immediately after the conclusion of the meeting. The procedure for e-voting at



AGM was already provided in the AGM Notice. E-voting during this meeting was in addition to the e-voting facility already provided before the AGM. Those who had not voted prior to the AGM could vote now. Independent scrutinizers were monitoring the e-voting process and would issue a report in this respect. The Company would declare the result on the passing of the resolutions accordingly within 48 hours of the conclusion of the meeting, and the same would be posted on the website of the Company and Stock Exchanges.

Nalini Singh (Question and Answers): Thank you, Deepak Sir, for your valuable information and insights about the Company.

He then invited members for any clarification, information, or discussion relating to the Company's business, financial statements, and resolutions.

The speaker shareholders who had registered were kindly requested to speak as the Moderator announced their names in the order of registration.

The speaker was thereafter unmuted by the moderator to enable them to express their views or ask their queries. We kindly requested the speaker shareholder to ask their questions at once so that the management could answer them collectively.

In the interest of time, He requested the speaker to restrict their questions/views to a maximum of two minutes and not repeat the questions already raised by another shareholder.

He then requested the moderator to unmute the microphone of the speaker shareholder after he announced their name.

1. The first speaker shareholder's name was _____, and their microphone had been unmuted, allowing them to ask their question.

Since Mr. _____ had not joined the meeting, or due to a technical error, we moved forward. We kindly requested Mr. _____ to contact us at info@easternsugar.in for any query or information, and our management would promptly respond.

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Thank you for your suggestion & question. We regretted that we couldn't answer the question at that moment as the data was not readily available since the questions were not sent to the Company beforehand.

However, we promised to reply to the questions on the registered email ID (cs@gfsteel.co.in).

Nalini Singh: She believed the queries raised by the shareholders had been answered. If there were any further questions, the shareholders were encouraged to write to the Company at info@easternsugar.in, and our management would promptly respond to the query.

Moving forward, members who hadn't voted through remote e-voting could cast their vote now. The members could vote on resolutions through the e-voting platform. The e-voting facility would remain open for 15 minutes after the conclusion of the meeting. The scrutinizers' report on the remote e-voting would be declared in due course and posted on the Company's website as well as the NSE and BSE websites. Members were requested to write at info@easternsugar.in along with their folio number in case of any query.

Since all the agenda items as per the Notice had been completed, he requested Chairperson Deepak Sir to conclude the meeting and present the vote of thanks.

Deepak Gupta (Conclusion of the Meeting): Thank you, Nalini. He took this opportunity to thank all the shareholders present for their kind attention, co-operation, valuable support, and time.

He once again conveyed my heartfelt thanks to all our shareholders for their continued trust and confidence in the Management of the Company. My gratitude was due to my colleagues on the Board for their valuable guidance. He also conveyed my sincere thanks to our customers, suppliers, bankers, auditors, legal advisors, consultants, and all other business associates, and to the Government and various authorities for their continued support, interest, and confidence in the Company and its Management. He wished everyone a happy and healthy year ahead.

Thank you.

He declared the meeting as closed.

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