



Regd. Offi. / Works
 VILL. BHAINSA, 22-Km. STONE, MEERUT-MAWANA ROAD,
 P.O. SANDHAN, MAWANA - 250401, U.P. (INDIA)
 Ph. 01233-271137, 271515, 274324, Mob.: 8126131100, 9837790014
 e-mail : accounts@sangalpapers.com, sangalpapers@gmail.com
 sales@sangalpapers.com, website : www.sangalpapers.com
CIN : L21015UP1980PLC005138 **PAN NO : AACCS4253J**
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**44TH ANNUAL GENERAL MEETING
 of
 SANGAL PAPERS LIMITED**

Thursday, 12th Day of September, 2024 at 01.30 P.M.

Through Video Conferencing and Other Audio Visual Means

Anant Vats (CS)	Before initiating the proceedings of the 44 th Annual General meeting, I would like to take permission of the Chairman of the Board.
Sapan Sodhi ji	Yes, Please proceed.
Anant Vats	<p>Good afternoon, everyone “This is Anant Vats, Company Secretary of SANGAL PAPERS LIMITED.”</p> <p>The requisite quorum completed at 01.30 p.m. and we are starting our 44th AGM of the company.</p> <p>I welcome all the shareholders, Board members, Auditors, Scrutinizer, who have joined us today, in the 44th Annual General Meeting of Company through Video Conferencing and Other Audio Video Visual Mode on Webex platform, as permitted by MCA and SEBI circulars.</p> <p>Before commencing the official proceedings, I would like to inform all the members who are attending this meeting about following points –</p> <ol style="list-style-type: none"> Members can post their queries, if any; in the Question Answer box available on the right-hand side of the screen or in Corner they can raise their hands if they want to speak during the proceedings. All members who have joined this meeting are by default placed on mute mode to avoid any disturbance from background to ensure smooth conduct of the meeting.

	<p>3. Upon commencement of the question hour, I will announce one by one the name of the Shareholders who have registered to speak at the meeting. The speaker shareholder, if present, will thereafter be unmuted by the host. If such Shareholder is not able to join through video for any reason then that member can join through the audio mode. The Shareholders are advised to use headphones for Clear Audio and switch off other background applications.</p> <p>If there is any connectivity issue from speaker member's end, we will request the next speaker member's to join the meeting and he can join it later. We would request a speaker member's to kindly limit their speech to 2 minutes.</p>
By Anant Vats Company Secretary	We welcome all the panelist, who have join us today for this Annual General meeting of the company.
	<p>Speech and Introduction continue by CS Anant Vats,</p> <p>Please say "NAMASTE" during introduction when particular name is announced.</p>
Sapan Sodhi ji (Chairman Sir)	Firstly we have the chairman of the Board, Mr. Sapan Sodhi, the independent director of the company.
Himanshu Sangal ji (M.D. Sir)	Next we have Managing Director of the Board, Mr. Himanshu Sangal.
Amit Sangal ji (Executive Director/CFO)	Then next to him we have Mr. Amit Sangal, the executive director and Chief Financial Officer of the Company.
Tanmay Sangal (Non Executive Director)	Then, we have Mr. Tanmay Sangal, the non-executive director of the company and President Marketing.
Vinayak Sangal (Non Executive Director)	Then, we have Mr. Vinayak Sangal, the non-executive director of the company and President Operation.
Vartika Malik – (Women Independent)	Then we have our Women Independent Director Mrs. Vartika Malikj,

director)	
CA Raj Kumar Sharma (Statutory Auditor)	Next we have our auditor joining this meeting CA Raj Kumar Sharma, as statutory auditor of the company.
CS Dinesh Kumar Gupta (Secretarial Auditor)	Then, CS Dinesh Kumar Gupta, the secretarial auditor of the company.
Sanjay Agarwal ji GM (Finance)	Last but not the least, General Manager- Finance of the company Mr. Sanjay Agarwal.
By Anant Vats (CS)	Once again we welcome all the board members, senior managers and auditors of the company who are present in this annual general meeting of the company.
	I will now request our Chairman to please deliver his speech.
By Chairman Sapan Sodhi ji	<p>Dear Members,</p> <p>On behalf of the Board of Directors and on my personal behalf, I welcome you all the shareholders to this 44th Annual General Meeting of your Company.</p> <p>It is my privilege to report the Annual results for the F.Y. 2023-2024.</p> <p>The Company reported a decline of 15.82% in its sales due to change in the product mix due to which production declined from last year as machine II was changed to manufacturing of Kraft from Writing & Printing paper and then again changed from Kraft to Writing and Printing paper. Profit before tax was declined by 27 % due to the same.</p> <p>The Company reported a growth of 5.70% in Operating Profit Margin during the financial year 2023-24 due to better operations.</p> <p><i>We hope in coming years the turnover and profit both will be on increasing trend.</i></p>

	<p>Your company maintains a strong relationship with the bankers and suppliers of the company with timely payment to all stakeholders without any single payment default and focused on building strong brand position in the paper market.</p> <p>I want to record my appreciation for co-operation and support provided by the directors, auditors, buyers, suppliers, bankers, employees and associates of the company in every field of your Company's activities.</p> <p>Now I suggest Mr. Anant Vats, Company Secretary to take the regulatory matters and other general instructions relating to businesses and voting process for this meeting.</p>
<p>By Anant Vats (CS)</p>	<p>Dear Members,</p> <p>Since this AGM is being held electronically, physical attendance of the members has been dispensed with, the requirement of appointing proxy is not applicable.</p>
	<p>All the statutory registers including Register of Directors, Key Managerial Personnel and their shareholding and other documents are made available for inspection by the members by sending their request at sangalinvestors1980@gmail.com</p> <p>The notice of 44TH AGM along with the Audited Standalone Financial Statements together with the Board Report and Auditors' Report thereon for the year ended 31st March, 2024 was emailed within the statutory period to all the shareholders whose email addresses were registered with their Depository Participants or company.</p> <p>Now, with your permission, I shall take the Notice of the 44th Annual General Meeting together with the Financial statements as on March 31, 2024 and Directors' Report be taken as read.</p> <p>There were no qualifications, observations or comments in the Audit Reports of Statutory Auditors and Secretarial Auditors.</p> <p>The Company have provided remote e-voting facility through NSDL System from Monday, 9th September, 2024 on 9.00 A.M. and ended on Wednesday, 11th September, 2024 at 5.00 P.M.</p> <p>Facility for e-voting is also available at the AGM to the members who have not casted their votes through remote e-voting. Members who have not voted earlier during e-voting arena through remote e-voting can cast their vote during the course of meeting through e-voting facility after conclusion of AGM.</p> <p>CS Dinesh Kumar Gupta, Proprietor of M/s D. K. Gupta & Co., was appointed</p>

	<p>as the Scrutinizer for this meeting.</p> <p>The Combined results of remote e-voting, and Online- Voting conducted at the meeting, would be declared by company within 48 hours from the conclusion of this meeting and will be uploaded at <i>Company's website and Bombay Stock Exchanges website</i> along with the report of Scrutinizer.</p>
<p>By Anant Vats Company Secretary:</p>	<p>Now, we are moving to the main Agenda of this meeting, i.e., taking up the Ordinary and Special Businesses.</p> <p>Business as stated in the Notice of 44th AGM are:</p> <p>ORDINARY BUSINESS AS :</p> <ol style="list-style-type: none"> 1. To consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Report of the Board of Directors and Auditors thereon. 2. To appoint Mr. Tanmay Sangal (DIN: 01297057), who retires by rotation as a Non-Executive Director of the Company and being eligible, offers himself for re-appointment. 3. To appoint Mr. Vinayak Sangal (DIN: 06833351), who retires by rotation as a Non-Executive Director of the Company and being eligible, offers himself for re-appointment. <p>SPECIAL BUSINESS AS :</p> <ol style="list-style-type: none"> 4. To ratify the remuneration of Cost Auditors for the FY ended 31st March 2024. <p>I hope all the members have casted their vote on the proposed Business.</p>

<p>By (Chairman Sir)</p> <p>Sapan Sodhi ji</p> <p>By CA Sanjay Aggarwal ji</p>	<p>Now I authorize GM (Finance) to brief about the financial ratios and performance of the company and answer to the questions of Shareholder queries.</p> <p>The Company reported a decline of 15.82% in its sales due to change in the product mix due to which production declined from last year as machine II was changed to manufacturing of Kraft from Writing & Printing paper and then again changed from Kraft to Writing and Printing paper. The Company reported decrease of 16.33% in Debtor Turnover Ratio during the financial year 2023-2024 as compared to last year due to better operations. Company reported decrease of 27.62% in Inventory Turnover Ratio during the financial year 2023-2024 due to better operations. The Company reported decrease of 60.52% in Interest Coverage Ratio during the financial year 2023-24 due to increase of Finance Cost and decrease in profit. The Company reported 5.48% increase in Current Ratio during the financial year 2023-2024 due to increase in current assets. There is negligible decrease of 1.49% in Debt Equity Ratio during the financial year 2023-2024. The Company reported a growth of 5.70% in Operating Profit Margin during the financial year 2023-24 due to better operations. Company reported decline of 13.33% in Net Profit Margin due to Taxation effect.</p> <p>Our Operation Margins are high then previous year. Turnover and Profits were on declining side due to decrease in production as there was a change in product mix as we have to change from Kraft to Writing Printing Paper on our Machine II.</p> <p>We hope for the better growth in the coming years.</p>
<p>By Anant Vats</p> <p>Mangla ji (RTA)</p>	<p>There are 9 speaker shareholders who have registered with us to ask their queries. They are following:</p> <p>Registered Shareholders</p> <ol style="list-style-type: none"> 1.Ajay Jain 2.Lokesh Gupta 3.Praveen Kumar 4.Pramod Kumar 5.Krishan Lal Chaddha/Chetan Chaddha 6.Gagan Kumar 7.Rakesh Kumar 8. Manjeet Singh. 9. Sarvjeet Singh <p>We are considering first 4 speakers due to shortage of time, the rest 5 can give their queries separately if any.</p>

<p>By Anant Vats</p>	<p>OK Host</p> <p>Chairman Sir, all questions have been taken from shareholders. Please closing remarks and vote of thanks from your side.</p>
<p>(Chairman Sir) Sapan Sodhi ji</p>	<p>Dear Shareholders the results would be announced on or before the 14th September 2024 and the same would be intimated to Stock Exchanges and will be uploaded on the website of the Company.</p> <p>I would like to thank you all the shareholders and members who are attending this meeting through video conferencing. The e-voting process will continue for the next 15 minutes and will be disabled thereafter.</p> <p>With your kind consent and all other Board Members, I now declare the meeting closed and wish all the shareholders and their families a very healthy and safe future.</p>
	<p style="text-align: center;">Thank you.</p>

Meeting ended on 13:57 pm.