
**MINUTES OF THE ADJOURNED FIRST ANNUAL GENERAL MEETING
(AGM) OF MUNITIONS INDIA LIMITED HELD ON TUESDAY, MARCH
14, 2023 AT 03.30 PM THROUGH VIDEO CONFERENCE.**

The following Directors present in the meeting:-

- | | |
|------------------------------|--------------------------------|
| 1. Mr. Ravi Kant | Chairman and Managing Director |
| 2. Mr. Debashish Banerjee | Director/HR |
| 3. Mr. Sushanta Kumar Rout | Director/Operations |
| 4. Mr. Prakash Agarwala | Director/Finance |
| 5. Mr. Surendra Prasad Yadav | Govt. Nominee Director |

Shareholders present for the meeting-

All seven shareholders were present in the meeting.

In attendance

Mr. E.J. Paul Company Secretary

Invitees

1. Mr. Sandeep Rao, Chartered Accountant representing M/s. P G Bhagawat LLP
Statutory Auditor
2. Mr. Abhijit Shetye, Chartered Accountant representing M/s. P G Bhagawat LLP
Statutory Auditor
3. Mr. A. K. Rastogi representing M/s. A K Rastogi & Associates, Company
Secretaries

Mr. Ravi Kant, Chairman and Managing Director of the Company, presided as the Chairman of the meeting. A warm welcome was extended to all the shareholders, auditors and Directors present for the meeting.

As per the provisions of Section 103(a)(i) of the Companies Act, 2013 read with Articles of Association of the Company, five members personally present is the quorum, if the number of members as on the date of the meeting is not more than one thousand.


CHAIRMAN'S
INITIALS



As required quorum for the meeting was present, the Chairman declared the meeting to be in order.

The Chairman then proceeded with the formal business of the meeting.

Ordinary Business

- 1. To read, consider and adopt the Director's Report, Audited Statement of Profit & Loss and Cash Flow Statement for the period ended 31st March, 2022. Balance Sheet as on 31st March, 2022 and Auditors' Report and the comments of the Comptroller and Auditor General of India thereon.**

The Chairman and Managing Director read letter to shareholders. The Company Secretary read the Statement of Profit & Loss for the period ended 31st March, 2022, Comments of the Comptroller and Auditor General of India and Management reply to the comments of the Comptroller and Auditor General of India. Comments on the Auditor's report and Secretarial audit report were taken as read, since the same was circulated to all shareholders.

Director/Finance explained the comments of CAG as brought out in the supplementary audit and management reply thereof.

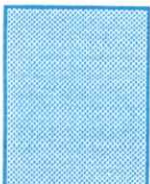
He also intimated that various correction and measures are being taken for improving the accounting system. Necessary steps have been taken for improving the physical verification of inventory and assets. As per the suggestion of auditors, Tally system of accounting has been adopted. The Director/Finance read the Balance sheet as at 31st March, 2022.

Mr. Sandeep Rao, Chartered Accountant representing M/s. P G Bhagawat LLP Statutory Auditor stated that their comments has been given in the Independent Auditor's Report to the Management. Mr. Abhijit Shetye, Chartered Accountant representing M/s. P G Bhagawat LLP Statutory Auditor stated that they have suggested various improvements to be done and if implemented, lot of things would be taken care of. He acknowledged the improvements being done as intimated by Director/Finance.

The shareholders were asked, whether they have any query. There was no query from the shareholders.



CHAIRMAN'S
INITIALS



Thereafter, below resolution was proposed as Ordinary Resolution:

Resolution was proposed by: Shri. Sharda Prasad

Seconded by: Shri. Abhay Kumar Sharan

“RESOLVED THAT the Audited Balance Sheet as on 31st March, 2022, Statement of Profit & Loss and Cash Flow Statement for the period ended 31st March, 2022 together with Director's Report and the Auditors' Report and the comments of the Comptroller and Auditor General of India are hereby read, considered and adopted”.

The above resolution was passed unanimously as Ordinary Resolution.

The meeting concluded with a vote of thanks by the Chairman at 04.10 p.m.



Mr. Ravi Kant

Chairman and Managing Director

Date: 06/04/2023

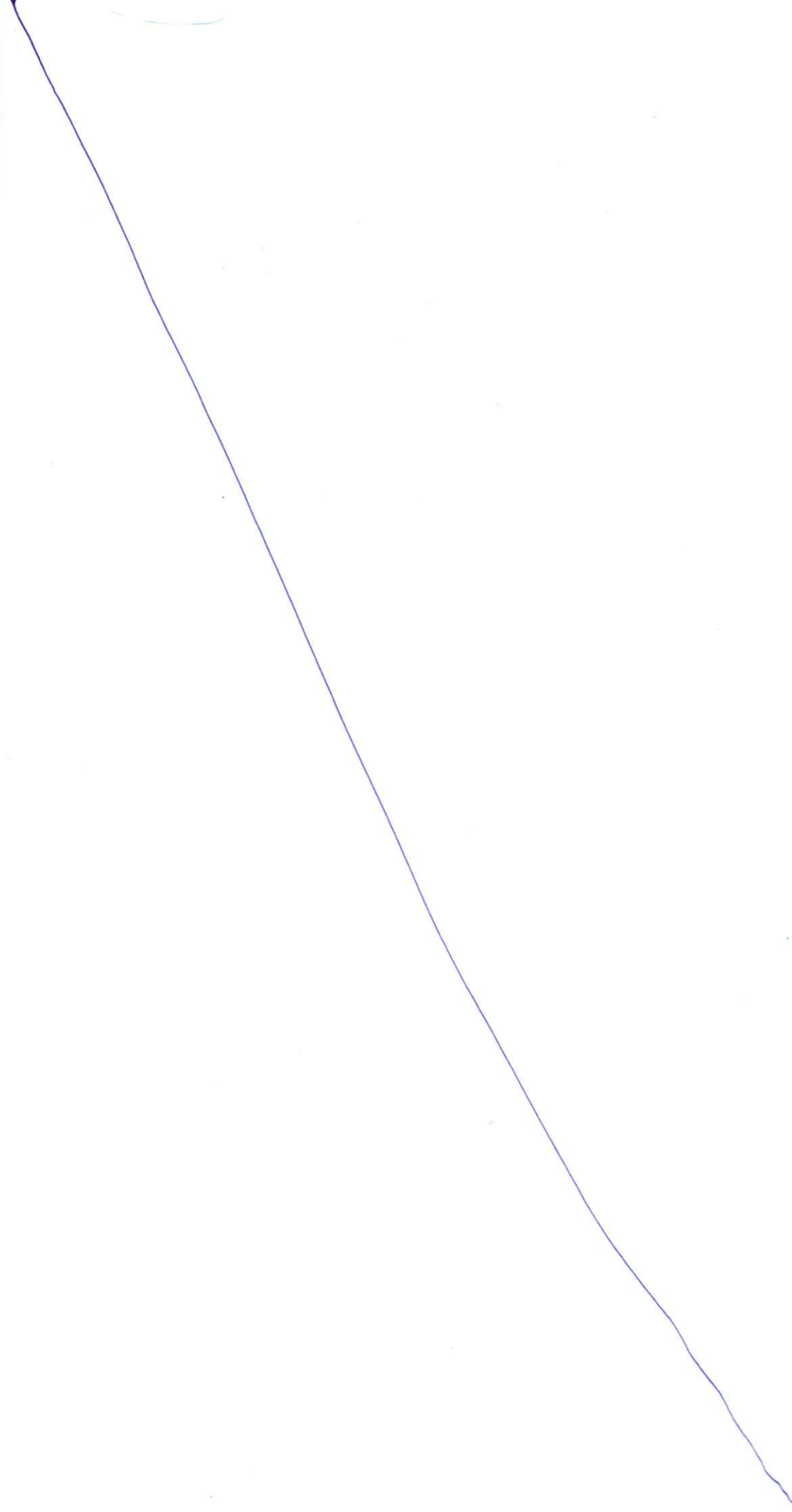
Place: Pune

Date: 6/4/2023

Place: Pune



CHAIRMAN'S
INITIALS



Handwritten initials

CHAIRMAN'S
INITIALS

