

Annual General Meeting dated 27th September, 2022

Shilpa Verma:

Good Afternoon all. I am Shilpa Verma, Company Secretary and Compliance officer of Nupur Recyclers Limited, I welcome you all the Directors, Shareholders and other participants in the 04th Annual General Meeting of the Company. Before we start the proceedings, I would like to highlight the following points:

Ministry of Corporate Affairs has permitted Companies to hold the shareholders Meeting through Video Conferencing and Other Audio Visual Mode due to the spread of COVID-19 virus. Therefore, our Company is holding this Annual General Meeting through Video Conferencing. All members who have joined this meeting are by default placed on mute mode to avoid any disturbance from background to ensure smooth and seamless conduct of the meeting.

The Facility for joining this meeting opened 15 minutes before the scheduled time of the commencement of the meeting which is 02.30 p.m. and it will remain open for another 15 minutes after start of the meeting. Members are encouraged to join the meeting through their laptops and head phones for a better experience and use internet with a good speed to avoid any disturbance during the meeting. Participants connecting from mobile devices or tablets or through laptops connecting via a mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN connection in order to mitigate any kind of aforesaid glitches. As mentioned in the notice, the facility of participation at the AGM through video conferencing or other audio/visual means has been made available for 1000 members on first come first serve basis, except for large shareholders, promoters, institutional investors, directors, key-managerial personnel, the chairperson of the audit committee, nomination and remuneration committee, and stakeholders relationship committee as well as the auditors who are allowed to attend the AGM without any restrictions on account of first come first serve basis.

Subsequent to the MCA circular of 8th April 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporate is entitled to appoint authorized representatives to attend the AGM through Video Conferencing and participate and cast their votes through e-voting.

May I now request the CDSL Team to please confirm the number of shareholders attending this meeting.

Since this meeting is being conducted through Video Conferencing without the physical presence of the Members at a common venue, this proceedings of this meeting shall be deemed to be conducted at the Registered Office of the Company.

I now hand over the proceedings to the Mr. Rajesh Gupta, Managing Director & chairman of this AGM. Thank you

Rajesh Gupta

Dear Shareholders,

Good Afternoon All, I thank all the shareholders, Directors and other participants for joining this AGM through video conferencing. I hope all of you and your family members are safe and in good health.

The world we live in is changing at a rapid pace. The last two years were shock for humanity, wherein we had to deal with multiple disasters and at the same time we saw how we all together can help and work together to help humanity.

The establishment of Nupur Recyclers Limited was with the notion that mining of virgin metals for different products requires huge amount of energy & creates environmental pollution. Recycling of Metal scrap will reduce the load on our natural resources for metals, abating environmental Pollution, help in reducing the Green House Gas foot print & achieve circular economy in metal Industry.

As business entity, we believe in giving back to the society and are working towards creating a sustainable future and quality living.

In the last one year, your company has witnessed gross revenue growth of 55.44% to 163 Crores in FY 2022 as compared to 105 Crores in FY 2021 and net profit after tax growth of 88.63% to 19 Crore in FY 2022 as compared to 10 Crore in FY 2021.

MAJOR MILESTONES:

Listing of Securities on Stock Exchange: The Company launched IPO in the December 2021 and is now listed on Emerge platform of National Stock Exchange of India Limited (NSE) where our issued was over subscribed by more than 44 times. We are very thankful for the support and guidance provided by the Merchant Bankers, Consultants, Bankers and NSE Representatives. This successful IPO is one of the Biggest Achievement in the lifetime of the Company.

The SME listing has added more responsibility over the shoulders of Management for fulfilling expectations of investors and other stakeholders. With this listing, The Board of the Company has now expanded, independent Board provides timely valuable suggestions in view of company's growth and business. As listed company, Nupur Recyclers adheres to maintain Corporate Governance with compliance with norms of Securities and Exchange Board of India (SEBI) and National Stock Exchange of India Limited (NSE).

Your Board is committed to put their best efforts for the growth of the your Company and Continuously working on this direction. We are working to take the operation of your company globally and further for some merger or acquisitions compatible to the Company business and/or to integrate of the operation vertically or horizontally.

Thank you for your trust and confidence in us – we pledge to always to remain worthy of it.

In the end, I would like to thank every stakeholder of Nupur Recyclers for their efforts, contributions and continued support. We look forward for your continued support in the future as well. Thank you and be safe....

Shilpa Verma

Thank you, Chairman Sir. I just want to brief about e Voting process also:-

Further, Pursuant to the provisions of Companies Act 2013 and the SEBI LODR regulations, the company has provided facility for voting by electronic means to all its members to enable cast their votes electronically and the business may be transacted through such e-voting. For this purpose, the company has tied up with the e-voting system of Central Depository Services (India) Limited for facilitating voting through electronic means as the authorized agency. The company provided remote e-voting facility to all the persons who were members on 20th September, 2022, being the cut-off date for vote on all the 8 resolutions set out in the notice of AGM. Members attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting. Mr. Arun Geol, Practising Company Secretary has been appointed by the board as the scrutinizer for e-voting. The results will be declared within 2 working days of AGM after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by the members. The results along with scrutinizer report shall also be submitted to the NSE and will also be placed on the website of the company.

I now proceed with the agenda items. As Notice & Directors Report has already been circulated to the all the Members, with your permission, I take the Notice of the meeting as read.

As the meeting is convened through VC today, a resolution have already been put to vote through remote e-voting and the requirement to propose I will now brief you about the resolutions that have been proposed for the approval of the Members in the Notice of the Annual General Meeting:

Item No. 1 of the Notice: pertains to the adoption of Audited financial statements of the Company for the year ended 31st March, 2022 and the report of the Board of Directors and Auditors thereon which have already been provided to the members.

Since the Report of the Statutory Auditors is unqualified and without any adverse observations or comments, with your permission I take the Auditors' Report as read.

Item No. 2 of the Notice: Re-appointment of Mr. Rajesh Gupta (DIN: 01941985), Director who retire by rotation. The Proposal is to reappoint Mr. Rajesh Gupta as a director liable to retire by rotation and being eligible, seeks appointment.

Item No. 3 of the Notice pertains to Re-appointment of M/s KRA & Co., Statutory Auditor of the Company for a term of 5 year.

Item No. 4 of the Notice pertains to re-appointment of Mr. Rajesh Gupta, as Managing Director of the Company for the period of 5 year.

Item No. 5 of the Notice pertains to re-appointment of Mr. Bharat Bhushan Mithal as an Independent Director for the second term.

Item No. 6 of the Notice pertains to re-appointment of Ms. Gurjeet Kaur, as an Independent Director of the Company for the second term.

Item No. 7 of the Notice pertains to ratify the remuneration payable to the Ravi Sahni & Co., Cost Auditor appointed by the Board of Directors of the Company for the financial year 2022-23

Item No. 8 of the Notice pertains to give loans, inter corporate deposits, give guarantees in connection with loans made by any person or body corporate and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed in Section 186 of the Companies Act 2013.

These are the 8 items which has been proposed in the Notice of the Annual General Meeting for the approval of the members.

I will now call out the name of person who has registered himself as speaker. We have 1 registered speaker with us. Members who have not registered themselves as a speaker but still want to ask any questions may do so by posting questions in the chat box available on their screen. We will respond to all the queries by the speaker shareholders and the queries received in the chat box in one go. In the interest of time I request registered speaker shareholder to please keep the questions brief and not to take more than 3 Minutes.

I now the CDSL team to please un-mute Mr. Rahul Shah, who has registered himself as speaker. If he is available in the meeting, please unmute him.

1. Rahul Shah

So, as no registered speaker has joined the meeting and as there is no query in the Chat box as well, Company has not received any kind of query from the members, this Annual General Meeting of the Company is being concluded.

Thanks to all the Board Members and the Members for attending this Virtual 04th Annual General Meeting of the Company.

Dear Members, you can vote till 15 minutes from now, if you have not voted earlier, thank you

Thank you all for attending the meeting

Rajesh Gupta: I thank all the shareholders and Directors who joined the meeting through video conferencing and for their cooperation in smooth conduct of the AGM. With your consent, we now conclude the meeting. Thank you.