



**FLUIDOMAT
LIMITED**

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CIN No : L74210MP1978PLC001452



FL/SE/DKS/2023-24

26th September, 2023

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Ltd.
Rotunda Building
P.J. Tower, Dalal Street Fort,
Mumbai - 400001

BSE CODE: 522017

Sub: Submission of the Proceedings of the 47th Annual General Meeting held on Tuesday, the 26th September, 2023, pursuant to Regulation 30(2) read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30(2) read with Part A of Schedule III of the SEBI (LODR) Regulations, 2015, we are pleased to submit the proceedings of the 47th Annual General Meeting of Fluidomat Limited held on Tuesday, 26th September 2023 at 2:00 P.M. and concluded at 2:57 P.M. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") and for this purpose the registered office of the company situated at 117, 1st Floor, Navneet Darshan, 16/2, Old Palasia, Indore, (M.P.) 452018 shall be deemed to be the venue of the meeting.

Please note that results of e-voting will be intimated to you separately upon receipt of Report from the Scrutinizer within 2 working days from the conclusion of the Annual General Meeting.

You are requested to please take on record the above said document for your reference and further needful.

Thanking You,
Yours Faithfully,

For, FLUIDOMAT LIMITED

**DEVENDRA KUMAR SAHU
COMPANY SECRETARY &
COMPLIANCE OFFICER
Encl.: a/a**

PROCEEDING OF THE 47TH ANNUAL GENERAL MEETING OF FLUIDOMAT LIMITED HELD ON TUESDAY THE 26TH SEPTEMBER 2023, THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO-VISUAL MEANS (“OAVM”) AT 2:00 P.M. AND CONCLUDED AT 2:57 P.M. FOR WHICH PURPOSE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 117, 1ST FLOOR, NAVNEET DARSHAN, 16/2 OLD PALASIA, INDORE 452018 (M.P.) SHALL BE DEEMED AS THE VENUE FOR THE ANNUAL GENERAL MEETING

PRESENCE IN THE MEETING THROUGH VC/OAVM:

I. DIRECTORS:

- | | |
|------------------------------|-----------------------------------|
| 1. SHRI ASHOK JAIN | - CHAIRMAN & MANAGING DIRECTOR |
| 2. SMT. RADHICA SHARMA | - DEPUTY MANAGING DIRECTOR |
| 3. SHRI KUNAL JAIN | - EXECUTIVE DIRECTOR |
| 4. SHRI KHUSHAL CHANDRA JAIN | - INDEPENDENT DIRECTOR |
| 5. CA MAHENDRA KUMAR SHAH | - INDEPENDENT DIRECTOR |
| 6. SHRI PRAFUL R. TURAKHIA | - INDEPENDENT DIRECTOR |
| 7. SHRI SHARAD PANOT | - ADDITIONAL INDEPENDENT DIRECTOR |
| 8. SHRI SAMYAK MODI | - ADDITIONAL INDEPENDENT DIRECTOR |

II. OFFICERS IN PRESENCE:

- | | |
|---------------------------|---------------------------|
| 1. MRS. MONICA JAIN | - CHIEF FINANCIAL OFFICER |
| 2. SHRI PRAMOD KUMAR JAIN | - VICE-PRESIDENT |
| 3. CS DEVENDRA KUMAR SAHU | - CS & COMPLIANCE OFFICER |

III. SPECIAL INVITEES

- | | |
|-----------------------|--|
| 1. CA J.P. SARAF | - STATUARY AUDITOR |
| 2. CS (DR.) D.K. JAIN | - SECRETARIAL AUDITOR |
| 3. CS ISHAN JAIN | - SCRUTINIZER FOR E-VOTING AT AGM & REMOTE E-VOTING |

Total No. of Members on the Cut-off date 19th September, 2023 were 5940 Members, as per the requirement of the Companies Act, 2013, in order to have a valid quorum atleast 30 members are required to be present through VC/OAVM. Adequate members attended AGM through VC/OAVM.

PROCEEDING OF THE MEETING:

The 47th Annual General Meeting (the “AGM”) of the Company was held through VC/OAVM pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020, Circular No. 2/2021 dated 13th January, 2021, Circular No. 2/2022 dated 5th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 (Collectively referred as MCA Circulars),

As per Article of the Association of the Company, Shri Ashok Jain, Chairman of the Company occupied the Chair for the Meeting and welcomed all the members and directors and invitees present in the meeting through VC/OAVM.

CS Devendra Kumar Sahu, Company Secretary informed that adequate quorum for the meeting is present, then the Chairman declared the meeting to be in order and then the proceeding of the Meeting was commenced.

CS Devendra Kumar Sahu, Company Secretary took a roll call of the Directors and introduced other invites.

The Chairman of the Audit Committee Shri M.K. Shah was available to respond to the queries relating to Books of Accounts and Directors Remuneration etc.

The Chairman delivered his speech to the members at the AGM.

“Chairman Speech”

“Dear Shareholders, Ladies and gentlemen,

It gives me immense pleasure in welcoming you to the 47th Annual General Meeting of your Company.

The post covid disturbance and continued Ukrain war has led to continued depression of world economy. Contrary to it the Bharat Economy continues to thrive and grow with projected growth exceeding 6.5% during current fiscal year.

Various positive factors contributing to strong Bharat economy include – political stability, good governance at Central Government, continued infrastructure growth sustained economy growth and high credibility enjoyed by our country internationally. All such positive factors have also led to continuous capital investment in Pvt. & Public sector industries.

Success of G20 summit and Chandrayan 3 greatly enhanced Bharat credibility which will also boost our exports to Africa by creation of strong goodwill following inclusion in G20 countries by strong initiative by Bharat.

The new infrastructure corridor agreement with collaboration and support by USA has significant geopolitical positive impact in favour of our country.

The make in India initiative has already given a high boost to Bharat manufacturing sector particularly to MSME sector and boosted production capacity with capital investment.

The Engineering sector in Bharat enjoys competitive advantage in terms of manufacturing cost, technology, and innovation. Demand in the engineering sector is expected to remain healthy primarily on account of the Government's increased thrust on infrastructure development. Further the Macro Economic environment has witnessed stability on various fronts including improved current account deficit and easing inflation pressure.

The AGM Notice and the Annual Report of your Company for the year ended 31st March, 2023 have already been mailed to your registered e-mail ids. With your permission I take them as read.

Against the back drop of continued global uncertainty, your company displayed creditable performance and registered appreciable improvement across key performance parameters. The Company has recorded revenues of Rs. 4742.93 Lakhs during F.Y. 2022-23, as against Rs. 3565.35 Lakhs in the previous financial year 2021-22, registering a growth of 33%.

A healthy operational Profit after Tax at Rs. 962.07 Lakhs as against Rs. 548.88 Lakhs in the previous financial year, represents a growth of 75% over the previous year and achieved highest profit.

Our order inflow for the year stood at 5556 Lakhs as against Rs. 4125 Lakhs in the previous financial year 2021-22 registering a growth of 35%, and as at March 31,2023, the pending order carry over or at Rs. 5079 Lakhs.

Your Company is debt free and carried a free reserve of Rs. 4429.61 lakhs as on 31st March, 2023.

It gives me great pleasure to inform you that the Board of Directors has recommended dividend of 45% (Rs. 4.50 per share) for the financial year 2022-23 subject to your approval in this meeting, as against dividend payment of 35% (Rs. 3.50 per share) in the previous financial year 2021-22.

Your company has contributed Rs. 11.28 lakhs to the Society by contributing in Corporate Social Responsibility (CSR) activities for the financial year 2022-23 under its CSR program.

Your company continues to enjoy accreditation of ISO 9001-2015, ISO 14001-2015 & ISO 45001-2018.

I sincerely thank our directors on board for their support and guidance sharing their expertise and their wise counsel and look forward to their continued support.

I would like to thank all the shareholders for reposing confidence in Fluidomat management. I would also like to thank the governments, customers, suppliers and Banks for their relentless support to the Company. I would like to acknowledge and thank Fluidomat Employees and distribution partners for their dedication and commitment. Finally, I look forward to your continued and valuable support in the years to come.

It will certainly be our endeavor to put in our best efforts for sustained growth, expansion and prosperity of the Company benefiting all stakeholders in times to come.

With this I conclude my address. Stay safe. Stay healthy.”

Company Secretary informed the members that, electronic copies of the Notice & Annual Report for the financial year 2022-23 have been sent to all the members whose Email Ids were registered with the Company or Depository Participant(s). The Notice of this Annual General Meeting is given on Page No. 3 to 26 of 47th Annual Report.

The Auditors Report on the Standalone & Consolidated Financial Statements of the Company is given by the Statutory Auditors M/s J. P. Saraf & Co., Chartered Accountant, Indore. The Auditor's Report does not contain any qualification or negative remarks.

The Secretarial Audit Report for Financial Year 2022-23 is given by M/s D.K. Jain & Co., Practicing Company Secretaries, Indore. Same is given in Annual Report. Secretarial Audit Report does not contain any qualification or adverse remarks.

CS Ishan Jain was appointed by the Board as the Scrutinizer for the remote e-voting & e-voting at this Meeting. The Scrutinizer will ensure the voting to be done in a fair and transparent manner.

Company Secretary further informed that Company has availed service of Central Depository Services (India) Limited (CDSL) for remote e-voting & e-voting in this AGM and as per the requirements of the Companies Act, 2013 the remote-e voting was commenced from Saturday 23rd September, 2023 at 9.00 A.M. (IST) and have already been completed on Monday, 25th September, 2023 at 5.00 P.M. (IST) and e-voting at this AGM already commenced and will be available upto 15 minutes from the conclusion of this AGM. Those who have already casted their vote by remote e-voting shall not be entitled to vote again in this AGM by e-voting.

The Members, who are in the records of the Company as on the cut-off date i.e. 19th September, 2023 shall only be entitled to participate in the voting process.

Further please note that pursuant to the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), the Company is in process to transfer the equity shares in respect of which dividend has not been claimed for 7 (Seven) consecutive years to the Investor Education and Protection Fund (IEPF) of the Central Government.

The Company has sent letters to the concerning shareholders whose dividend has not been claimed for 7 (Seven) consecutive years. The details of such shareholders are posted on the website of the Company at <https://www.fluidomat.com>.

Company Secretary further informed the members that, if any physical shareholders/Folios whose KYC are not updated on or before October 1, 2023, then their respective Folio shall be liable to freeze. If the Folio continue to remain frozen as on December 31, 2025, the Company shall refer such Folios to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and/or the Prevention of Money Laundering Act, 2002.

In compliance with SEBI guidelines, the Company have already sent communication intimating about the submission of above KYC details to all the Members holding shares in physical form and the members are requested to provide the required information in the specified format to the RTA/ Company within the timeline specified by the SEBI.

After that the Company Secretary placed before the meeting businesses as contained in the Notice one by one for consideration and approval of the members.

| S. No. | Type of resolution passed | Matters |
|---------------|----------------------------------|--|
| 1. | Ordinary | Adoption of the Standalone and Consolidated Audited Financial Statements which include the Audited Balance Sheet as at 31 st March, 2023, Statement of Changes in Equity, the Statement of Profit & Loss, and Cash Flow Statement of the company for the financial year ended 31 st March, 2023 and the Reports of the Board's and Auditors thereon. |
| 2. | Ordinary | Declaration of dividend on 49,27,000 equity shares of Rs. 10/- each of the Company for the financial year ended 31 st March, 2023 |
| 3. | Ordinary | Re-appointment of a director in place of Shri Kunal Jain (DIN- 01475424) who are liable to retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment. |
| 4. | Special | Re-appointment of Shri Ashok Jain (DIN: 00007813), as the Chairman and Managing Director for a further period of 3 years w.e.f. 1 st July, 2024. |
| 5. | Special | Revision in the remuneration payable to Shri Ashok Jain (DIN: 00007813) the Chairman & Managing Director w.e.f. 1 st October, 2023 for the remaining period of his current tenure |
| 6. | Special | Revision in the remuneration of Shri Kunal Jain (DIN: 01475424), Whole-Time Director of the Company designated as an Executive Director |
| 7. | Special | Revision in the remuneration of Mrs. Radhica Sharma (DIN: 06811597), Whole-Time Director of the Company designated as Deputy Managing Director |
| 8. | Special | Confirmation the appointment of Shri Ashok Kumar Patni (DIN 10251353), as a director under the category of Non-Executive Independent Director for the period first term of five consecutive years |
| 9. | Special | Confirmation the appointment of Shri Samyak Modi (DIN 07359320), as a director under the category of Non-Executive Independent Director for the period first term of five consecutive years |
| 10. | Special | Confirmation the appointment of Shri Sharad Panot (DIN 10262641), as a director under the category of Non-Executive Independent Director for the period first term of five consecutive years. |

Company Secretary further informed that, as set out in the Notice of Annual General Meeting stating the requirement to register themselves as a speaker to express views or ask questions during the AGM. Adequate time

was provided for registration and the company has received request from seven shareholders for seeking opportunity to speak at AGM.

Thereafter, Company Secretary invited speakers to ask questions or queries which was satisfactorily replied by the Chairman.

Chairman informed the members present in the AGM that the results of the remote e-voting and e-voting at AGM along with the report of the scrutinizer will be announced within 2 working days from the conclusion of 47th Annual General Meeting and shall also be placed at the Company's, BSE and CDSL Website and the recorded transcript of the AGM shall also be made available on the website of the company as soon as possible after the meeting is over.

Chairman further informed that since all the businesses to be conducted at this Annual General Meeting has been transacted, the 47th Annual General Meeting has come to an end.

Chairman further confirmed that the meeting was conducted as per the requirement of the Companies Act, 2013, SEBI (LODR) Regulation, 2015 and Secretarial Standard issued by ICSI.

Chairman thanked all the members and Board members and invites for participating in the meeting and declared that the meeting is concluded.

For, **FLUIDOMAT LIMITED**

DEVENDRA KUMAR SAHU
COMPANY SECRETARY &
COMPLIANCE OFFICER