

32ND ANNUAL GENERAL MEETING
Of
DUROPACK LIMITED
Wednesday, 30th September, 2020 at 10.00 A.M
Through Video Conferencing and Other Audio Visual Mode

“Good Morning dear Shareholders, Board of Directors, Auditors and Secretarial Auditors & Scrutinizer, who have joined us today, in the 32nd Annual General Meeting of Duropack LIMITED through Video Conferencing and Other Audio Visual Mode”

Before commencing the official proceedings, I would like to inform all the attendees about the following points –

- Ministry of Corporate Affairs & SEBI have permitted Companies to carry out AGM through Video Conferencing mode and other Audio-Visual modes. As a tradition, your Company has always conducted its Annual General Meeting physically, but in the light of this unprecedented situation, because of the pandemic caused by COVID-19, carrying of physical meeting was not in order. The Government of India has urged all its citizens to maintain social distancing norms in order to control the spread of Coronavirus. Your Company thus with an intention to support the measures taken by the Government, decided to conduct the 32nd Annual General Meeting this year through Video conferencing and other Audio-Visual modes.
- 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 this meeting.
- Upon commencement of Q & A, 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.
- If there is any connectivity issue at speaker shareholder’s end, we will request the next speaker shareholder to join the meeting and he will be requested to join later. We would request a speaker shareholder to kindly limit their time to 3 minutes.
- The Company had provided remote e-voting facility to all the shareholders from September 27, 2020 (9:00 a.m. IST) to September 29, 2020 (5.00 p.m. IST), on all resolutions set forth in the Notice of 32nd AGM. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL.

With this, now I hand over the proceedings to the Chairman Sir, Mr. Vivek Jain.

Mr. Vivek Jain (Chairman)

Thank you, Shaili.

Good Morning everyone

I welcome you all to the 32nd Annual General Meeting of your company Duropack Limited. The requisite quorum is present and therefore I call the Meeting to order.

The members were provided an opportunity to inspect all documents electronically referred to in the notice by writing to the company at its email ID till the date of AGM.

I welcome other colleagues on the board of your company to the 32nd Annual General Meeting and would like to introduce them.

Dear members, the notice convening this AGM and a copy of Annual Report for the financial year ended March 31, 2020, have already been circulated to members of the Company through e-mail and notice in this regard was also published in the newspaper.

With your permission, I shall take them as read.

Further there is no qualification in Audit Report and the audit report is taken as read.

Two Qualifications has mentioned in Secretarial Audit Report regarding that the Company has not appointed any CS within 6 months of resignation of Company Secretary and the promoters has not dematerialized their partly paid up shares. We would like to inform you that we have appointed Company Secretary Ms. Shaili Sikka in the month of March 2020 and that the promoters are in process for dematerialization of its partly paid up shares.

Now, with your permission, I will begin my formal address to the shareholders.

Dear Shareholders,

It is a pleasure to connect with all of you again, although this time we meet virtually. On behalf of entire Board, I want to thank you for taking the time out to join us today. Your support and confidence in us, even in uncertain times like this, drive us to do more, and create greater value.

Reviewing the year gone by, during the financial year 2019-20, the Company's total revenue was 17.17 crore as compared to Rs. 17.40 crore in the previous year 2018-19 and the total expenditure is Rs. 16.01 crore as compared to Rs. 16.32 crore in the previous year.

Your company has earned a profit before tax for the financial year ended 2019-20 of Rs. 1.16 crore as compared to Rs. 1.08 crore in the previous year 2018-19 and its profit after tax for the financial year ended 2019-20 is Rs. 85.21 lakhs as compared to Rs. 82.94 lakhs in the previous year 2018-19.

Outlook for the coming financial year continues to remain uncertain, with the COVID-19 situation evolving each day. Apart from agriculture and related activities, most other sectors of the economy have been adversely impacted by the pandemic and are expected to show de-growth.

While the workforce in India has been most affected by the COVID-19 impact, I am glad to share that at **DUROPACK LIMITED**, having always been proactive in ensuring timely

payment to our employees and providing conducive working conditions, we have been able to support our employees through this difficult period. We have not faced any employee issues.

Our business is powered by our committed and talented team of employees. Their expertise and experience will especially be pivotal in navigating these unprecedented times. We are taking stringent protection measures at our office to ensure the health and safety of our people.

In closing, I would like to express my gratitude to everyone who has contributed to our success – our clients, bankers, financial institutions, Central and State government bodies, business associates, suppliers and employees, our community and to you, our shareholders. While the times ahead may be challenging, **DUROPACK LIMITED** remains committed to staying resilient and responding with alacrity to the evolving situation. Our strong fundamentals will continue to drive our momentum in the medium and long-term. Thank you for your continued trust.

Ms. Shaili (Company Secretary)

Thank you Sir.

Pursuant to the provisions of Companies Act 2013 and the SEBI listing regulations, the company has provided facility for voting by electronic means to all its members. For this purpose, the company has tied up with the e-voting system of National Securities Depository 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 **23rd September 2020**, being the cutoff date for vote on all the resolutions set out in the notice of AGM. Member 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 during this AGM.

Mr. Deepak Gupta, Practicing Company Secretary has appointed by the board as the scrutinizer for conducting e-voting process today.

The results will be declared on or before 48 hours after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by certain members. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.duropackindia.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited where the shares of the Company are listed. As the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not applicable.

Ms. Shaili (Company Secretary)

Dear shareholders, thank you for joining today and for taking time to participate in today's AGM. The Shareholders have given the opportunity to register themselves atleast 7 days before the date of AGM for express their views and ask questions during AGM. The Company has not received request from any shareholder to register as Speaker shareholder to ask question and express their Opinions during the given time period.

Ms. Shaili (Company Secretary)

Thank you, shareholders, Chairman, Board of Directors, Auditors, Scrutinizer for their participation and now you can log off from the meeting.

The e-voting will remain open for the shareholders for another 30 minutes from now so the members attending the AGM today who have not already cast their vote by remote e-voting may cast their vote on the e-voting platform now. You are given 30 minutes' time for e-voting.