



CIN No.: L30009GJ2003PLC043419 | MSME PART-II No.: 24-009-12-01046

**MACPOWER CNC MACHINES LIMITED**

**September 29, 2021**

To,  
**Listing Compliance department,**  
**National Stock Exchange of India Limited,**  
'Exchange Plaza', C-1, Block - G,  
Bandra Kurla Complex [BKC], Bandra [East],  
Mumbai - 400 051, Maharashtra, India

**Symbol: MACPOWER**  
**Series: EQ**  
**ISIN: INE155Z01011**

**Sub: Proceedings of the 18<sup>TH</sup> Annual General Meeting**  
**Ref: Schedule III - Part A of Regulation 30 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015**

Respected Sir/Madam,

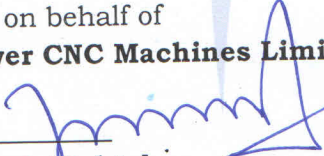
Pursuant to Regulation 30 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, please find enclosed summary of the proceedings of the 18<sup>th</sup> Annual General Meeting [AGM] of the shareholders of the Company held on Wednesday, September 29, 2021 at 02:00 PM at Registered Office of the company situated at Plot No. 2234, Near Kranti Gate, GIDC Metoda - 360 021, Talu-Lodhika, Dist - Rajkot, Gujarat, India.

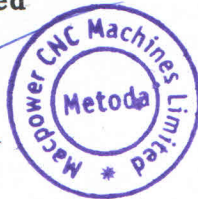
Please note that result of the remote e-voting of the AGM and the Scrutinizers' Report shall be notified to the Stock Exchange in the requisite format and within the statutory timelines and the said results shall also be uploaded on the website of the Company and website of INSTAVOTE Platform of LINKINTIME INDIA PRIVATE LIMITED.

This is for your kind perusal and members' information. Please take the same on your record and acknowledge us the receipt.

Thanking You.

For and on behalf of  
**Macpower CNC Machines Limited**

  
[Rupesh J. Mehta]  
**Chairman & Managing Director**  
**DIN: 01474523**  
**Place: Metoda, Rajkot**



**Encl: As above**

**Summary of proceedings of the 18<sup>th</sup> Annual General Meeting of Macpower CNC Machines Limited held on September 29, 2021**

18<sup>th</sup> Annual General Meeting [AGM] of Macpower CNC Machines Limited was held on September 29, 2021 at 02:00 PM at the Registered office of the Company situated at Plot No. 2234, Near Kranti Gate, GIDC Metoda - 360 021, Talu - Lodhika, Dist - Rajkot, Gujarat, India.

Mr. Rupesh J. Mehta, Chairman of the Board and this meeting occupied the chair and welcomed the members at the 18<sup>th</sup> AGM, after ascertaining the requisite quorum was present, the Chairman declared the meeting into order.

Total 25 members in person were present at the Meeting and meeting commenced at 2:14 p.m.

**Directors Present at the Meeting:**

1. Mr. Rupeshbhai J. Mehta - Chairman, Managing director and Member of Audit Committee, Stakeholders Relationship Committee & Corporate Social Responsibility Committee
2. Mr. Deven J. Doshi - Independent Director & Member of Audit Committee, Nomination & Remuneration Committee,
3. Mr. Nikesh J. Mehta - Whole-time Director & CEO and Member of Stakeholders Relationship Committee & Corporate Social Responsibility Committee
4. Mrs. Riya R. Mehta - Woman Director and Member of Nomination & Remuneration Committee

Due to medical reason Mr. Rajubhai Bhandari, Independent director of the company was not able to attend the Meeting and due to unavoidable circumstances, Mr. Maulik Mokariya Independent director of the company was also not able to attend the Meeting.

The chairman welcomed all the members present and introduced the Board Members, KMPs and other members on the dais. He also introduced invitees present at the Meeting i.e. Representative of statutory Auditor M/s.S.C.Makhecha & Associates and Mr. Kalpesh P. Rachchh, proprietor of M/s. K.P. Rachchh & co., the Secretarial Auditor of the Company.

**Glimpse from Chairman's speech:**

- Chairman shows his gratitude towards frontline health workers for their fearless approach during first and second wave of COVID 19.
- He added that large scale vaccination program in India has controlled the pandemic situation.
- He informed that during these unprecedented times of COVID, Macpower and its R & D team has shown their spirit and successfully invented first team in India **HOT AIR SEAM SEALING MACHINES** for PPE suits and **FULLY AUTOMATIC CNC FASTEST N-95 MASK MAKING MACHINE** for N 95 masks.
- Chairman informed the members about the performance of the company and pointed out some points as follows
  - Performance of your company was little impacted during second wave of COVID 19 but after recovery, your company not just only survives but it outperformed in fourth quarter of financial year 2020-21 by generating highest total revenue of Rs.50.13 Crore against INR 24.54Crore during previous financial year, representing Increase in Y-o-Y growth rate by 101.6%.
  - Due to second wave of COVID 19, production was impacted in the month of April and May as Company's workers and their family got infected to COVID virus but still Your company has kept its momentum and recorded revenue of Rs.34.72 CR in the June quarter against Rs. 6.81 CR of first quarter of previous financial year, representing Increase in Y-o-Y growth rate by 409%.
  - The EBITDA of the Company has grown by 77.80% from the last year and reached to INR 9.53 Crore from INR 5.36Crore.
  - This year your company's PAT comes to INR 6.03 Crore as last year it was INR 2.73Cr, representing Y-o-Y growth rate increase by of 120.88%.

Chairman further informed that :

- This year your company has installed 200KW Solar Plant in the company premises which is a one step towards self-reliance for captive power consumption. Solar Plant installation will help to reduce carbon footprint which leads to prevent greenhouse effects.
- Company has recruited more than 100 employees amid COVID and further added that such types of continuous recruitment, training, skill development programs Enables Company to keep strong and robust workforce for the growth and development of your company.
- He then informed about company's strong order book and very impressive performance in the tender business.

- Lastly he extended warm regards towards Board of directors, visionary management, employees and lastly assured all the stakeholders of the company regarding future growth of the company.

The chairman has then requested Mr. Sagar Rajyaguru, company secretary of the company to take the proceedings of the AGM further.

Mr. Sagar has informed the Shareholders that the necessary registers pursuant to the Companies Act, 2013 and the rules made thereunder and documents referred in the Notice of 18<sup>th</sup> AGM are open and available for inspection.

With the permission of the members, notice of 18<sup>th</sup> AGM, Report of Statutory Auditor & Secretarial Auditor was taken as read and no observations or qualification were in the said Reports having adverse effect on the functioning of the Company.

Mr. Sagar has informed the Shareholders that in accordance with the provisions of Section-108 of the Companies Act, 2013 read with Rule 20 of the Companies [Management and Administration] Rules, 2014 and Regulation 44 of SEBI [Listing Obligations and Disclosure Requirements]

Regulations, 2015, the Company has provided remote e-voting facility to its Shareholders for the Casting the vote through electronic means.

Further, to enable shareholders who were present in person for the meeting and who have not e-voted were provided the voting facility through ballot paper. Company has appointed Mr. Kalpesh P. Rachchh, Proprietor of M/s. K. P. Rachchh & Co., Company Secretaries as a scrutinizer for orderly conduct of voting through E-Voting and Ballot process in a fair and transparent manner.

The following agenda items were placed before the meeting and brief explanations were given whenever necessary.

Thereafter, the following business items were put for shareholder's approval:

**ORDINARY BUSINESS:**

1. Consider and adopt the audited Standalone Financial Statement of the Company for the year ended on March 31, 2021, together with the report of the Board of Directors and Auditor's thereon.

***[Ordinary Resolution]***

2. Appoint a director in place of Ms. Rupesh J. Mehta, Managing Director and chairman (DIN: 01474523), who retires by rotation and being eligible, offers herself for re-appointment.

***[Ordinary Resolution]***

**SPECIAL BUSINESS:**

3. To approve increase/revision in remuneration of Mr. Rupesh Mehta (DIN:01474523), Managing director of the Company:

***[Special Resolution]***

4. To approve increase/revision in remuneration of Mr. Nikesh Mehta (DIN:01603779), Whole-time director (WTD) of the Company:

***[Special Resolution]***

5. To approve remuneration of cost auditor for the financial year 2021-2022

***[Ordinary Resolution]***

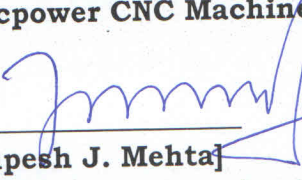


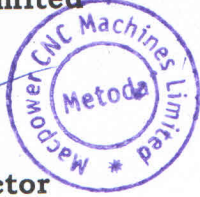
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**MACPOWER CNC MACHINES LIMITED**

The Chairman concluded the meeting at 3:00 PM stating that the result of remote e-voting and Ballot paper will be declared within statutory timeline of regulation and the same shall be uploaded on website of the Company and same shall be submitted to NSE.

For and on behalf of  
**Macpower CNC Machines Limited**

  
[Rupesh J. Mehta]  
Chairman & Managing Director  
DIN: 01474523



**Place:** Metoda, Rajkot

**Date:** 29<sup>th</sup> September, 2021