



To

Date: 29.09.2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai-400001

Ref: Scrip code: 537985

Sub:- Proceedings of the 23rd Annual General Meeting in compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30, we wish to inform you that the 23rd Annual General Meeting ("AGM") of the Company was held on Friday, September 29, 2023 at 10.00 a.m. (IST) through video conference/other audio visual means in accordance with the applicable circular(s) issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) for transacting the Business(es) mentioned in the Notice dated September 05, 2023 convening the AGM.

In this regard, please find enclosed the proceedings of the AGM pursuant to Part A of Schedule III under regulation 30 of the Listing Regulations.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For Infronics Systems Limited

Prashal Pandey
Company Secretary & Compliance Officer

Encl. as above



Proceeding of the 23rd Annual General Meeting of the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 23rd Annual General Meeting (“AGM” or “Meeting”) of the Members of Infronics Systems Limited (“The Company”) was held on Friday, September 29, 2023 at 10.00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), deemed venue of which was the registered office of the Company situated at Plot No: 30, 31, Brigade Towers, West Wing, First Floor, Nanakramguda, Financial District Hyderabad Rangareddi TG 500032 IN.

The meeting was held in compliance with the General Circular No 10/2022 dated 28th December 2022, Circular No. 2/2022 dated May 5, 2022, General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021 and 20/2021 dated December 08, 2021 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated January 15, 2021, and circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 on May 13, 2022, SEBI/HO/CFD/PoD2/P/CIR/2023/4 dated 5th January, 2023 issued by SEBI (collectively “SEBI Circulars”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and SEBI Listing Regulations.

The Company Secretary welcomed all the Members present through VC. He informed the members that in view of the General Circulars issued by the Ministry of Corporate Affairs (MCA) and in accordance with and SEBI Circular dated January 15, 2021, circular dated May 13, 2022 and circular dated January 05, 2023 providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively “Applicable Circulars”), permitted the holding of the Annual General Meeting (“the Meeting”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), MCA Circulars and SEBI Circular, the Meeting of the Company is held through VC and the Company had taken all requisite steps to enable Members to participate and vote on the items being considered in the AGM.

Company Secretary then introduced the directors present including Wholetime Director, Mr. Trivikrama Reddy Kothinti, Mr. Neerad Kumar Gajula, Director of the Company, Ms. Thanmai Gurijala, Non-Executive Independent Director, Ms. Konakanchi Deepthi, Non-Executive Independent Director and Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, and Ms. Navya Surapaneni, Chief Financial Officer of the Company, were present through Video Conferencing from their respective locations.



Further, Company Secretary has informed the Members about some basic instructions with respect to the participation at the AGM through VC. He further informed the Members about the presence of Directors, Scrutinizer and representative of Statutory Auditors and Secretarial Auditors.

It was further informed by the Company Secretary to the Members that in accordance with the Companies Act, 2013 & SEBI Listing Regulations, Company had provided facility to all the Members as on September 22, 2023 ("the Cut-off Date") to exercise their votes on the items of business given in the Notice through remote electronic voting system provided by the Central Depository Services (India) Limited (CDSL). The remote e-voting period commenced on Tuesday, September 26, 2023 at 9.00 A.M. (IST) and concluded on Thursday, September 28, 2023 at 5.00 P.M. (IST). The Company Secretary apprised the Members about the availability of e-voting system during the AGM for those present in the AGM and who have not cast their votes through remote e-voting.

The Company Secretary introduced the Chairman of the Board and requested him to take the Chair.

Mr. Trivikrama Reddy Kothinti, Wholetime Director of the Company, Chaired the meeting. He welcomed the members present at the meeting. The requisite quorum being present, the Chairman called the meeting in order.

As per the attendance record, 26 Members were present including 02 (Two) Directors who are also Shareholders.

Mr. Trivikrama Reddy Kothinti, Wholetime Director and Chairman of the Annual General Meeting starts by informing shareholders regarding the takeover of the Company that took place in the F.Y. 2022-23, and change in Management of the Company. Chairman talked about the mindset and vision of the new Management.

Proceeding further, Chairman shared the overall review of the financial year and initiatives taken by the company to strengthen the market position of the Company.

It was further informed by the chairman that there are no qualifications, observations or adverse comments in the Statutory Audit Report and the Secretarial Audit Report for the financial year ended March 31, 2023. The notice of the 23rd AGM, Report of the Board of Directors, Auditors Report and Secretarial Audit Report were taken as read with the permission of the Members present.

The Chairman proceeded towards the agenda items as per the Notice.

The following items of business as laid down in the Notice of 23rd AGM dated September 05, 2023, were taken as read at the meeting: -



S.No.	Description of Resolution	Type of Resolution
	Ordinary Business	
01	To receive, consider and adopt the Audited Balance Sheet as on March 31, 2023, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.	Ordinary Resolution
02	To appoint a director in place of Mr. Trivikrama Reddy Kothinti (DIN: 07795482) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
03	To appoint Statutory Auditors of the Company from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting.	Ordinary Resolution
	Special Business	
04	To increase the overall managerial remuneration of the Directors of the Company.	Special Resolution
05	To Revise remuneration of Mr. Trivikrama Reddy Kothinti, (DIN: 07795482) Whole Time Director of the Company from August 01, 2023 till August 12, 2027.	Special Resolution
06	To fix the remuneration payable to Non-Executive Directors in excess of 1% of the Net Profits of the Company.	Special Resolution

Since, all the Resolutions were already put to vote through remote e-voting, there was no proposing and seconding of the Resolutions and no voting by "Show of Hands" during the meeting.

The Company Secretary invited Members who had registered themselves as speakers to ask questions or express their views.

- 1) Mr Praful Chavda
- 2) Mr. Reddeppa Gundluru
- 3) Mr. Ramesh Manguluri

Mr. Praful Chavda has not participated/attended the meeting and Mr. Ramesh Manguluri joined and left in between the meeting.



Mr. Reddeppa Gundluru appreciated the new management of the Company and asked regarding the future plans/prospects of the Company and suggested to promote women empowerment and employment in the management of the Company.

Addressing the questions, the Company Secretary informed regarding the future plans/prospects of the Company by saying that the Company is indeed actively working on its future plans. While the management appreciates Mr. Reddeppa Gundluru's enthusiasm to have an understanding of these plans, management would like to intimate that official announcements are the exclusive medium for sharing all future strategic announcements.

As such, the timelines and specifics of these announcements are confidential and cannot be shared in advance and assured that Shareholder's wealth is in good hands and the core belief of Company's board has been to maximise Shareholders value legally, ethically and sustainably.

Moving forward, Chairman addressed the women empowerment aspect of the question by saying that the Company's two Independent Directors are women including the Chief Financial Officer of the Company and our Company believes and promotes women empowerment.

After addressing the questions, the Chairman moved forward with the proceedings of the meeting.

Moving forward, The Company Secretary instructed that the e-voting window shall remain open for another 15 minutes and requested the Members who have not already voted, to vote through the e-voting system before the said time.

The Board of Directors had appointed CS K Surendra (M No: 34205, CP No: 12732) from M/s ASN & Associates, Practicing Company Secretaries, Visakhapatnam as a Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.

The e-voting on the resolutions was conducted through remote e-voting and e-voting during the AGM.

It was announced that the voting results for the resolutions would be declared within 48 hours of the conclusion of AGM on receipt of the Scrutinizer's report and the Results/ Scrutinizer's report will be placed on the website of the Company, and the same shall also be submitted to the Stock Exchanges in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



The Chairman thereafter thanked the Members for attending and participating in the Meeting.

The meeting commenced at 10:00 AM (IST) and concluded at 10:45 AM (IST) (including time allowed for e-voting at AGM).

This is for your information and records.

Thanking you.

Yours faithfully,

For Infronics Systems Limited

Prashal Pandey
Company Secretary &
Compliance Officer