



To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400001

Date: 27.09.2024

Ref: Scrip code: 537985

Sub:- Proceedings of the 24th 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 24th Annual General Meeting ("AGM") of the Company was held on Friday, September 27, 2024 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 03, 2024 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**

Shubhi Singhal
Company Secretary & Compliance Officer

Encl. as above



Summary of Proceedings of the 24th Annual General Meeting of Infronics Systems Limited pursuant to Regulation 30 and Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The 24th Annual General Meeting (“AGM” or “Meeting”) of the Members of Infronics Systems Limited (“The Company”) was held on Friday, September 27, 2024 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 Telangana 500032 India.

The meeting was held in compliance with the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, circular no.22/2020 dated June 15, 2020, circular no. 33/2020 dated September 28, 2020, and General Circular No. 39/2020 dated December 31, 2020 and Circular No. 02/2021 dated January 13, 2021, General Circular No. 10/2021 dated June 23, 2021, and General Circular No. 20/2021 dated December 08, 2021, Circular No. 02/2022 dated 05th May, 2022, and General Circular No. 10/2022 dated December 28, 2022, and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular No. SEBI/HO/CFD/ MD/CIR/P/ 2020/242 dated December 09, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated January 15, 2021, 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 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 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 Video Conferencing/ Other audio visual means (“VC / OAVM”). She 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 (collectively “Applicable Circulars”), providing relaxations to the Companies to hold the AGM 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 / OAVM 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, Mr. Neerad Kumar Gajula the Whole-Time Director of the Company, Mr. Vishnu Sriram Gurumurthy, the Non-Executive Additional Director, Ms. Konakanchi Deepthi, Non-Executive Independent Director and Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Ms. Navya Surapaneni, Chief Financial Officer of the Company, who were present through Video



Conferencing from their respective locations. It was informed that Ms. Thanmai Gurijala, Non-Executive Independent Director, could not attend the meeting due to personal reasons.

She also informed them of the presence of the Scrutinizer, Statutory and Secretarial Auditors of the Company and the Scrutinizer. Further, the Company Secretary provided the Members with key instructions for participating in the AGM via video conferencing.

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 remote e-voting facility to all the Members whose names were recorded in the register of Members, as on September 20, 2024 ("the Cut-off Date") to cast their votes electronically on all the agenda items of the notice. The remote e-voting period commenced on Tuesday, September 24, 2024 at 9.00 A.M. (IST) and concluded on Thursday, September 26, 2024 at 5.00 P.M. (IST). The Company Secretary informed the members about the availability of e-voting during the AGM for those present who had not cast their votes through remote e-voting, and that e-voting would remain open for 15 minutes after the conclusion of the meeting.

The Company Secretary requested Mr. Neerad Kumar Gajula to address the shareholders and take the Chair.

Mr. Neerad Kumar Gajula, 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, 30 (Thirty) Members were present including 01 (One) Director who is also Shareholder of the Company.

Mr. Neerad Kumar Gajula, Wholetime Director and Chairman of the AGM, shared the overall review of the financial year and initiatives taken by the company to strengthen the core business and explore new growth avenues.

The Chairman further requested the Company Secretary to provide the summary of the Auditor's Report. It was further informed by the Company Secretary 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, 2024.

Thereon the notice of the 24th AGM, Report of the Board of Directors, Auditors Report and Secretarial Audit Report were taken as read by the Chairman 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 24th AGM dated September 03, 2024, 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, 2024, 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. Neerad Kumar Gajula (DIN: 06810058) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
	Special Business	
03	To regularize appointment of Mr. Vishnu Sriram Gurusurthy (DIN: 08614445) as a Director of the Company.	Ordinary Resolution
04	Ratification of change in designation of Mr. Neerad Kumar Gajula (DIN: 06810058) from the position of Director to Whole-time Director 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. Vaibhav Badjatya
- 2) Mr. Kamal Kishore Jhawar
- 3) Mr. Praful Chavda
- 4) Mr. Sree Hans Kumar
- 5) Mr. Reddeppa Gundluru

Moderator informed that Mr. Kamal Kishore Jhawar, Mr. Praful Chavda and Mr. Reddeppa Gundluru did not participate/attend the meeting.



Mr. Vaibhav Badjatya submitted his questions to the Company ahead of the meeting, requesting that the management address each point as he reiterated them during the session. Mr. Sree Hans Kumar inquired about the Company's current and future plans of the new management and mentioned about his past visit to the registered office of the Company.

In response to the questions raised by shareholders, the Chairman provided insights into the Company's future plans and prospects. He assured that the Company is actively working on its strategic initiatives. However, the Chairman emphasized that all official announcements regarding future strategies and plans will be made through the appropriate and authorized channels, ensuring proper communication with all stakeholders. The Chairman assured that the Company is actively working on its future plans for Infronics, driven by the collective efforts of its Directors and dedicated employees. Their commitment to advancing strategic goals will ensure sustainable growth and operational excellence as the Company continues to progress. The Chairman informed the shareholders that the management had worked remotely in the past and assured them that the team would be more than happy to address any concerns they may wish to discuss.

During the Q&A session, Mr. Vaibhav inquired about the business model, arrangements with the Bank, and potential changes in shareholding following the exit of the Promoters. In response, the Chairman explained the Company's revenue model and confirmed that there would be no changes in the shareholding structure.

After addressing the questions, the Company Secretary requested the Chairman to move forward with the proceedings of the meeting. The Chairman extended his heartfelt gratitude to the shareholders, employees, and Non-executive and Independent Directors for their invaluable contributions and expressed his gratitude to investors for their trust and support, as the Company remains committed to continued growth with the backing of all stakeholders. He informed that the resolutions outlined in the notice were deemed to be passed, subject to the requisite votes.

The Company Secretary thereafter concluded the meeting by expressing a vote of thanks to the shareholders and the Chairman.

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

It was announced that the voting results for the resolutions would be declared following 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 meeting commenced at 10:00 AM (IST) and concluded at 10:46 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**

Shubhi Singhal
Company Secretary & Compliance Officer