

ASSAM ENTRADE LIMITED

Regd. Office: 16 Tara Chand Dutta Street (2nd Floor), Kolkata 700 073

CIN No. U20219WB1985PLC096557

GSTIN 09AAECA3423G1ZZ

PAN NO. AAECA3423G

Date: 31/12/2020

To,
BSE Limited
Phirozee Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001

Scrip Code: 542911

Sub: Copy of Proceeding of Annual General Meeting

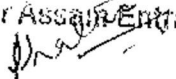
Dear Sir,

Please find enclosed herewith a copy of proceedings of the Annual General Meeting of the Company held on Wednesday, 30th December, 2020.

This is for your reference and record.

Yours faithfully,

For Assam Entrade Limited


For Assam Entrade Limited

(Shalini Agarwal)
Company Secretary

Certified True Copy of Minutes of the Annual General Meeting of Assam Entrade Limited held at 02:30 p.m. on Wednesday, 30th Wednesday, 2020 through Video Conferencing and other Audio Visual means and concluded at 03:00 p.m.

Present

Mr. Nishant Gupta	Managing Director
Mr. Jayesh Gupta	Director and CFO
Mrs. Rati Gupta	Director
Mr. Anoop Kumar Gupta	Independent Director
Mr. Rajat Gupta	Independent Director
Mr. Shailendra Singh Kushwaha	Independent Director
Mr. Saket Sharma	Scrutinizer
Mr. Rakesh Kumar Agrawal	Statutory Auditor
Ms. Ratna Tiwari	Secretarial Auditor

In Attendance

Ms. Shalini Agarwal	Company Secretary
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No. Of Shareholders attended the meeting through Video Conferencing (VC)/ Other Audio-Visual means (OAVM):

Promoters and Promoters Group: 3

Public: 22

Mr. Nishant Gupta, Managing Director was unanimously elected as Chairman for the Annual General Meeting except for Item No. 3 which will be presided by Mr. Anoop Kumar Gupta.

Accounts and Statutory Register

The following documents/Registers were available for inspection

- i. Notice convening Annual general Meeting and documents referred therein;
- ii. Register of Directors and Key Managerial Personnel and their Shareholding
- iii. Register of Contracts or Arrangements

Welcome

The Company Secretary welcomed the members to the Annual general Meeting of the Company. Miss Agarwal requested Mr. Nishant Gupta to preside over the meeting. Mr. Gupta formally extended a very warm welcome and special invitees to the Annual General Meeting.

Quorum

The Chairman confirmed that the requisite quorum being present, the Chairman called the meeting to order. The Meeting commenced at 11:00 a.m.

For Assam Entrade Limited


Company Secretary

Notice Convening Annual General Meeting

All the Directors including Statutory Auditors and other Authorities were introduced by the Company Secretary on behalf of Board of Directors.

The Chairman explained the objective and implications to the Resolutions mentioned in the Annual general Meeting notice before they were put to vote except for Item No. 3 for which Mr. Anoop Kumar Gupta chaired the Meeting. Mr. Gupta provided fair opportunity to Members who were entitled to vote to seek clarifications and offer comments related to any item of business.

The Chairman informed the members that the Company had taken all requisite steps under the current circumstances to enable the members to participate through video conferencing and vote electronically at the AGM. The Chairman further informed that the Company has availed the services of NSDL to provide the facility of Remote e-voting, to participate in this Annual general Meeting through VC/OAVM facility and E-Voting during this AGM. The Notice convening the AGM and Annual Report of the Company for the Financial Year ended March 31, 2020, were taken as read as the same were already circulated to the members. The Reports of the Auditors and Board Report were not required to be read as they did not contain any adverse comments or qualification.

The Company Secretary informed that the Company has provided e-voting facility to all the shareholders to cast their vote in respect of all resolutions mentioned in the notice, which had started on Sunday, 27th December, 2020 and ended on Tuesday, 29th December, 2020. She Further informed that the facility to vote at the AGM was provided to those members who have not casted their votes through Remote E voting.

The Chairman further informed that Mr. Saket Sharma, Company Secretary in Practice has been appointed as Scrutinizer for the purpose of Remote E voting and E voting to be conducted at the AGM. The Chairman further stated that those members who did not cast their remote e vote and are holding shares as on cut-off date will be allowed to cast their vote at the AGM through e voting.

Thereafter, the Chairman delivered the speech covering inter-alia the business and financial performance of the Company and future opportunities and potential of the Company. He provided an insight on the performance of the Company.

The Chairman then invited the shareholders with their queries who had registered themselves. The Chairman announced that combined result of remote e voting and the e-voting at AGM will be disseminated to the stock exchange and will also be placed on the website of the Company within 48 hours from the date of the Annual General Meeting.

The Chairman thanked all the shareholders for their presence and support and declared the Annual general meeting closed. The Company Secretary informed that electronic voting on NSDL platform would continue to remain open for another 15 minutes to enable the members to cast their votes.

For Assam Entrade Limited


Company Secretary

The Resolutions for the Ordinary and Special business as set out in Item no 1 to 6 in the Notice of AGM, duly approved by the members with requisite majority are recorded hereunder as a part of the proceedings of the AGM of the members held on 30th December, 2020.

ORDINARY BUSINESS

Item no.1

Ordinary Resolution:

"Resolved that standalone and consolidated audited financial statements of the Company for the financial year ended March 31st, 2020 together with the Report of the Board of Directors and Report of the Auditors thereon and other report as presented to the meeting be and hereby approved and adopted."

Item no. 2

Ordinary Resolution:

"Resolved that Mr. Jayesh Gupta (DIN: 01113988) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment be and is hereby appointed as Director of the Company."

SPECIAL BUSINESS

Item no. 3

APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH M/S MANTORA OIL PRODUCTS PRIVATE LIMITED

Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Company's policy on Related Party Transactions, approval of Members be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/S. Mantora Oil Products Private Limited, related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for receipt of interest during the year against loan agreement executed on 27th March, 2018, at arm's length basis and in the ordinary course of business, for the Financial Year 2020-21."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions, methods and modes in respect thereof and finalizing and executing necessary documents, including contracts, schemes, agreements and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental authorities in this regard and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

for Assam Entrade Limited


Company Secretary

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s)/Authorized Representative(s) of the Company, to do all such acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution(s)."

Item no. 4

APPOINTMENT OF MR. SHAILENDER SINGH KUSHWAHA (DIN: 08858144) as AN INDEPENDENT DIRECTOR

Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shailender Singh Kushwaha (DIN: 08858144), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five consecutive years with effect from 07th September, 2020."

Item no. 5

RE-APPOINTMENT OF MR. ANOOP KUMAR GUPTA (DIN- 07164506) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Anoop Kumar Gupta (DIN: 07164506), who holds office of Independent Director up to 30th June, 2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Gupta's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 01st July, 2020 upto 30th June, 2025."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

For Assam Entrade Limited


Company Secretary

Item no. 6

RE-APPOINTMENT OF MR. RAJAT GUPTA (DIN- 07164534) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Rajat Gupta (DIN: 07164534), who holds office of Independent Director up to 30th June,2020 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, signifying his intention to propose Mr. Rajat Gupta's candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 01st July,2020 upto 30th June,2025."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

The meeting was then concluded at 03:00 p.m with a vote of thanks to Chair.

Note: Summary of Scrutinizer Report is provided hereunder:

Sr no.	Resolution	% of Votes in favour	% of Votes against	Result
1.	To receive, consider and adopt standalone and consolidated audited financial statements of the Company for the financial year ended March 31 st , 2020 together with the Report of the Board of Directors and Report of the Auditors thereon and other reports.	100	NIL	Passed unanimously as an ordinary resolution
2.	To re-appoint a director Mr. Jayesh Gupta (DIN: 01113988) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment	100	NIL	Passed unanimously as an ordinary resolution
3.	Approval Of Material Related Party Transactions With M/S Mantora Oil Products Private Limited	100	Nil	Passed unanimously as special resolution

For Assam Enterprise Limited

Company Secretary

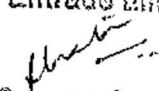
4.	Appointment Of Mr. Shailender Singh Kushwaha (Din: 08858144) As An Independent Director	100	Nil	Passed unanimously as an ordinary resolution
5.	Re-Appointment Of Mr. Anoop Kumar Gupta (Din- 07164506) As An Independent Director Of The Company	100	Nil	Passed unanimously as special resolution
6.	Re-Appointment Of Mr. Rajat Gupta (Din- 07164534) As An Independent Director Of The Company.	100	Nil	Passed unanimously as an special resolution

Date: 30/12/2020

Place: Kanpur


Chairman

For Assam Entrada Limited


Company Secretary