



BEARDELL LIMITED

Regd. Office :
47, Greaves Road,
CHENNAI - 600 006. (INDIA)
Tel : 2829 32 96, 2829 09 00
GSTIN : 33AABCB1429P22P
CIN No. : L65991TN1936PLC001428
E-mail : ho@beardsell.co.in
Website : www.beardsell.co.in

Sec : SEPTEMBER : 2021

16TH September, 2021

The Listing Manager,
National Stock Exchange of India Limited,
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

The Listing Manager
BSE Limited
Registered Office : Floor 25
P J Towers, Dalal Street,
Mumbai – 400 001

Scrip Code: BEARDELL

Scrip Code: 539447

Dear Sir

Sub: 84th Annual General Meeting – PROCEEDINGS

The 84th Annual General Meeting of the Company was held on 15th September 2021 through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

The meeting was held through the WebEx Platform facilitated by Central Depository Services (India) Limited. The meeting was held in due compliance with the stipulations of the relevant Circulars of the MCA and SEBI.

PRESENT:

Mr. R. GowriShanker	Chairman -Non-Executive Director
Mr.AmrithAnumolu	Executive Director
Mr. V.J. Singh	Non Executive Director
Mrs.JayasreeAnumolu	Non Executive Director
Mr Gurram Jagannatha Reddy	Non Executive Independent Director (Chairman of Nomination Remuneration Commtee)
Mr A V Rammohan	Non Executive Independent Director (Chairman of Audit Committee)
Mr V V Sridharan	Chief Financial Officer
Mr K Murali	Company Secretary

Mr. Aravind Krishna, Audit Partner of M/s. S.R.BATLIBOI & ASSOCIATES LLP / Statutory Auditors of the Company.

Mr. Rabindra Kumar Samal, Practising Company Secretaries of the Company, Scrutinizer & Secretarial Auditor of the Company.

MEMBERS PRESENT:

In aggregate, 43 Members were joined through Video Conferencing and 1 Members was represented by his authorised representatives.

CHAIRMAN:

Mr R Gowrishanker Chairman – Non-Executive Director of the Company present at the meeting, took the chair

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MUMBAI - NEW DELHI - VISAKHAPATNAM**



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QUORUM:

The requisite quorum being present, the Chairman called the Meeting to order. The Chairman directed the Company Secretary to conduct the meeting.

WELCOME ADDRESS:

Chairman welcomed all the members to the 84th AGM and confirmed that requisite quorum was present for the meeting. He introduced all the dignitaries on the Dias. All the Directors were present at the meeting.

The meeting commenced at 10:00 a.m. (1ST) and the necessary quorum was present throughout the meeting. The Chairman welcomed the shareholders and with the consent of the Members presents the Notice of the Meeting and the Financial Statements and other Reports were taken as read.

The Chairman then addressed the Members.

CHARIMAN'S SPEECH

Dear shareholders:

I have great pleasure in welcoming all of you to the 84th Annual General Meeting of your company. We will all remember 2020-21 as one of the most difficult years in recent history. The Indian economy witnessed an unprecedented contraction in the first two quarters of 2020-21 due to strict lock-down conditions. While the country's GDP shrank by 7.3% for the whole year, there were signs of improvement in the second half of the year. It was encouraging to note a growth of 1.6% recorded in the fourth quarter.

As operations resumed in stages, the company's top priority was to ensure the health and well-being of its employees. Strict Covid-19 protocols that included social distancing, hand sanitizing, masks, and thermal scanning were implemented across the board. Further, your company took this opportunity to review the entire range of its fixed costs and was able to eliminate altogether about 8 % of its fixed operating expenses, such as travel, communications, office support, etc. Your company used the prolonged downtime in a productive manner by implementing maintenance and repair projects that brought the plant and equipment to peak operating conditions.

Given these challenges, the consolidated revenues for 2021-21 were Rs 133 Cr, which represents about 18% drop from the previous year's revenue. However, thanks to efficient operations and diligent cost control, the company has been able to record a PBT of Rs 33 lakhs during the year.

The Annual Report for the year containing all financial data, both on a stand-alone basis and consolidated basis, has already been circulated to you. Our views on the future outlook for the company as well as the strategy to be adopted are outlined in the Annual Report.

Coming to the current financial year, 2021-22, it is promising to be a strong improvement over the previous year with the gradual fading away of the economic impact of the pandemic. The company achieved a commendable top-line revenue increase this year compared revenue of the corresponding period last year.

Given the continued uncertainty in the economy, the Board of Directors considers it appropriate to recommend a lower rate of dividend at 5% per share.

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Operating from a number of locations nationally, your company is a leader in the thermal insulation and packaging products businesses. When the economic recovery commences, we expect to gain substantial growth in business and market share. With oil prices expected to remain subdued in the near future, margins are expected to remain steady. I along with other members of the Board remain confident about the financial future of the company.

Before I conclude, I want to acknowledge the strong support received from our valued employees, customers, and our Bankers, Bank of India and thank them for their confidence in the company. Most of all I wish to thank you, our shareholders for your continuing support and faith in the company.

The e-voting on the AGM resolutions was open from 12th September 2021 to 14th September 2021. Those shareholders who have not exercised their voting rights can do so through remote e-voting which will remain open till 15 minutes after the close of this AGM.

Ordinary Business:

Ordinary resolutions:

1. ADOPTION OF ACCOUNTS Standalone and Consolidated Financial Statements and other related reports for the year 2020-2021
2. TO DECLARE A DIVIDEND for the year 2020-2021
3. APPOINTMENT OF Mrs.V J Singh (Din : 03129164) DIRECTOR who retires by rotation and being eligible for reappointment
4. APPOINTMENT OF AUDITORS

Special business

5. ACCEPT / RENEW UNSECURED DEPOSITS FROM SHAREHOLDERS

I hereby open the meeting for Q&A and request our Executive Director, Mr. Amrith Anumolu, to address questions from our shareholders.

The shareholders who had registered to speak at the meeting were invited to share their queries. Out of the six members registered, one Member was present and he also not responded for our call to raise his query. Chairman also informed that shareholder any time can send the queries thru mail, the same will be clarified. The meeting was declared as closed around 10.30 a.m and the facility to vote was made available for further fifteen minutes.

The meeting was declared as closed around 10.30 a.m .Mr Rabindra Kumar Samal, Practicing Company Secretary was appointed as the Scrutinizers for both remote e-voting and e-voting during the meeting. Their report is awaited and the results will be announced to the Stock Exchanges, uploaded on the Website of the Company and CDSL on receipt of the report.

Thanking you

Yours faithfully,

For BEARDSELL LIMITED


K MURALI
Company Secretary



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