

SPRINGFORM TECHNOLOGY LIMITED

(Formerly known as New Sagar Trading Company Limited)

Regd. Office.: A- Wing, Suchita Enclave, Maharashtra Nagar,

Borivali (West), Mumbai- 400092. Tel. :- 022-28906901

E-mail :- sales@springindia.com, Website :- www.springformtech.com

CIN No.:- L51900MH1979PLC021914

December 31, 2020

To
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
2nd Floor, Dalal Street,
Mumbai – 400 001

Dear Sir,

Ref.: Script Code: BSE 501479

Sub: Proceeding of 40th Annual General Meeting (“AGM”) of the Members of the Company pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we would like to inform you that the 40th Annual General Meeting of the Members of the Company was held on Thursday, December 31, 2020 at 11:00 A.M. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) facility.

Please find enclosed herewith the Proceeding of AGM.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

FOR SPRINGFORM TECHNOLOGY LIMITED



**PANKAJ SHAH
MANAGING DIRECTOR**

DIN: 00945911

**Address: 7/8, Neel Kamal,
Roshan Nagar, Borivli (West),
Mumbai, 400092**

Enclosure: As Above

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SUMMARY OF PROCEEDINGS OF THE 40TH ANNUAL GENERAL MEETING OF SPRINGFORM TECHNOLOGY LIMITED HELD ON DECEMBER 31, 2020

The 40th Annual General Meeting ("AGM") of the Members of the Company was held on Thursday, December 31, 2020 at 11:00 A.M. through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

The meeting was held in compliance with the General Circular Numbers. 14/2020 dated 08th April, 2020, 17/2020 dated 13th April, 2020 and 20/2020 dated 5th May 2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular Number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The meeting commenced at 11:00 a.m. (IST) and concluded at 11:45 a.m. (IST) (including time allowed for e-voting at AGM).

Directors in attendance

Mr. Pankaj Kishor Shah, Managing Director along with two Independent Director namely Ms. Bharvi Shah and Ms. Krutika Ghadigaonkar, had joined the meeting through VC from Mumbai. Mr. Kishor Shah, Director of the Company, was unable to attend the meeting due to unavoidable reasons.

Other Representatives from Mumbai

1. Mr. J Raj, from M/s J. Raaj, Chartered Accountants, Mumbai Statutory Auditors for FY 2020-21.
2. Ms. Vandana Dodhia of M/s. Vandana Dodhia & Co. Chartered Accountants, Mumbai proposed Statutory Auditors for FY 2020-21,
3. Mrs. Amita Desai from Amita Desai & Co., Company Secretaries, Mumbai, Secretarial Auditors and Scrutinizer for this AGM, attended the meeting through VC.

Members Present

Total Eight (8) Members attended the meeting through VC.

Mr. Pankaj Shah, Chairman of the meeting, took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present.

The Chairman welcomed the Members and other attendees for the meeting. He briefed the Members regarding the arrangements made for the meeting. He informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the remote e-voting facilities to the Members of the Company in respect of resolutions stated in the notice of the AGM. The remote e-voting commenced at 09:00 hours (IST) on Monday, December 28, 2020 and ended at 17:00 hours (IST) on Wednesday, December 30, 2020.

Members who had joined the meeting through VC and who had not cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM.

The Chairman informed that the Company has engaged the services of Central Depository Services Limited ("CDSL") as the agency to provide e-voting facility and have appointed Ms. Amita Desai of M/s Amita Desai & Co., Company Secretaries, Mumbai as the Scrutinizer to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers Report.

Chairman appraised the members that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the meeting

Chairman also brought to the attention of the Members that the Annual Report of the Company was sent by email in pursuance of the Circular issued by SEBI and the MCA. He further said that the report of the Statutory Auditor had no adverse qualifications or remarks and that the Company shall ensure the compliance of the qualification/comments made by the Secretarial Auditor in the report at the earliest.

Thereafter, Chairman apprised the members about the objective and implications of each resolution mentioned in the Notice convening the AGM. It was also informed that the Statutory Registers, Memorandum and Articles of Association of the Company were available for inspection by the Members.

The Chairman announced that the combined result of e-voting and e-voting at AGM will be placed on the Company's website and on the website of CDSL and will be intimated to Stock Exchange. Further, he informed the members that recorded transcript of this AGM held through VC shall also be made available on the website of the Company.

Further, he added that facility for joining the meeting and voting, was kept open 15 minutes before the start of the scheduled time of the AGM and was kept open for 15 minutes after the closure of the meeting. The following items of business as set out in the Notice of the 40th AGM, were transacted:

ORDINARY BUSINESSES:

1. Adoption of the audited financial statements of the Company for the year ended March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon - **passed as an Ordinary Resolution.**
2. Appointment of Mr. Kishor Mavji Shah (DIN 00945921) as Director in place who retires by rotation and being eligible seeks re-appointment - **passed as an Ordinary Resolution.**
3. Appointment of **M/s. Vandana V. Dodhia & Co., Chartered Accountant**, as Statutory Auditors of the Company and fixing their remuneration - **passed as an Ordinary Resolution.**
4. Appointment of **Ms. Krutika Rajendra Ghadlgaonkar (DIN: 08958861)** as Non-Executive and Independent Director of the Company for a term of five consecutive years - **passed as a Special Resolution.**
5. Re-Appointment of **Ms. Bharvi Mansukhlal Shah (DIN 07148438)** as a Non-Executive Independent Director of the Company for a 2nd term of five consecutive years - **passed as a Special Resolution.**

The meeting concluded with a vote of thanks to the Chair.

FOR SPRINGFORM TECHNOLOGY LIMITED



PANKAJ SHAH
MANAGING DIRECTOR
DIN: 00945911