



# PRESSTONIC

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CIN: L28995KA2021PLC145718

Ref: Presstonic/NSE /30/2024  
Date: 16.08.2024

To,  
The Manager  
Listing and Compliance Department  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 051

Dear Sir/Madam,

**Sub: Proceedings of the 3rd Annual General Meeting (AGM) held on August 16, 2024**  
**Symbol: PRESSTONIC**

This is to inform that the 3<sup>rd</sup> Annual General Meeting (AGM) of the Shareholders of Presstonic Engineering Limited (the "Company") was held on 16<sup>th</sup> August, 2024 at 2.30 P.M. through Video Conference (VC) or Other Audio Visual Means (OAVM) and transacted all the businesses that have been set out in the said Notice.

Further, in accordance with Regulation 30, Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed summary of the proceedings.

Please take the above on your record.

Thanking You,

For **PRESSTONIC ENGINEERING LIMITED**

**SUDHA GAJANANA HEGDE**  
Company Secretary and Compliance Officer  
M No. A68052  
Encl.: As above

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## **PRESSTONIC ENGINEERING LIMITED**

Registered Office Address: Sy. No. 2, Khata No. 145, Hoysala Main Road  
Pillappa Industrial Layout, Srigandhadakavalu,  
Sunkadakatte, Viswaneedam, Bengaluru-560091, Karnataka, INDIA  
Email ID- [cs@presstonengg.co](mailto:cs@presstonengg.co), Contact No: 080-23480001  
Website: [www.presstonic.com](http://www.presstonic.com)



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## **Summary of Proceedings of the 3<sup>rd</sup> (Third) Annual General Meeting (AGM) of Shareholders of Presstonic Engineering Limited (the "Company") held on Friday, 16<sup>th</sup> August, 2024 at 2.30 P.M. through Video Conference (VC) or Other Audio Visual Means (OAVM)**

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In compliance with the applicable provisions of the Companies Act, 2013 ("Act"), General Circular Nos. 09/2023 dated September 25, 2023, General Circular 10/2022 dated December 28, 2022 and other relevant circular issued by the Ministry of Corporate Affairs and Circular Nos. SEBI/HO/CFD/PoD-2/P/CIR/2023/167 dated October 07, 2023 and other relevant circular issued by the Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as 'Circulars'), the 3<sup>rd</sup> Annual General Meeting ("AGM") of the Company was held on Friday, the 16<sup>th</sup> day of August, 2024 at 2:30 P.M. through Video Conferencing/Other Audio-Visual Means (VC/OAVM).

In compliance with the provisions of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 and relevant rules made thereunder, the Company had availed e-voting facility from NSDL to enable members to exercise their vote for the resolutions stated in Notice of the Annual General Meeting. The Company had intimated that August 09, 2024, as the cut-off date for determining the shareholders who would be eligible to cast their vote. The remote e-voting began on August 13, 2024, at 9:00 A.M. and ended on August 15, 2024 at 5:00 P.M. Further, those members who participated at the Annual General Meeting through VC / OAVM facility were provided with the facility of e-voting to cast their vote on NSDL portal during the meeting and up to thirty minutes after the conclusion of the Meeting.

The Company had appointed Mr. Shylendrakumar T. R., Practicing Company Secretary as the Scrutinizer for remote e-voting and e-voting of the AGM.

Mr. Nagendra D Rao, Chairman of the Board chaired the Meeting. The Chairman welcomed the Shareholders to the meeting and introduced the Directors, Key Managerial personnel and other invitees to the meeting.

After ascertaining that requisite quorum was present, Mr. Nagendra D Rao, the Chairman of the Board and Independent Director, called the meeting to order.

The Chairman welcomed all the shareholders, Board Members, Statutory auditors, Secretarial Auditor & Scrutinizer to the 3<sup>rd</sup> Annual General Meeting and 1<sup>st</sup> Annual General Meeting of the Company post listing on "NSE Emerge" that is SME Platform of the National Stock Exchange of India Limited.

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The Chairman gave synopsis on the milestones achieved namely setting up of new factory premises and efforts in product diversification along with the financial results of the Company for the F.Y. 2023-24.

The Chairman mentioned that despite confirmed Orders on hand, the Sales and Profit generation is deferred to next half year due to slow down in the implementation of Metro Projects on account of General elections in India which were held in seven phases from April 19, 2024 to June 1, 2024. He mentioned that for the first half year ending September 2024, the management is of the view that the operational results to be very subdued.

The Chairman mentioned that as on 15<sup>th</sup> August, 2024, the Company had confirmed orders amounting to Rs. 46.35 Crores and against the orders in hand the tentative delivery schedule amounts to Rs. 19.74 Crores. He further mentioned that orders in hand awaiting confirmation of delivery schedules from customers amounted to Rs. 26.61 Crores and the expected delivery schedule will resume from October, 2024 onwards. He added that the Board of Directors were confident that at the end of the financial year 2024-25, the sales growth is expected to be around 20 to 25 percent higher than the financial year 2023-24.

The Chairman informed that with a view to conserving financial resources for future growth of the Company, the Board of Directors has not recommended any dividend. He mentioned that ploughing back of profits into the business of the Company will generate long term wealth for the members.

The Managing Director give detailed operational strategy and how the addition to plant and machinery would result in not only operational efficiency but also help in reduction in fixed costs resulting in improved operational results in the coming years.

The Joint Managing Director & CFO explained various strategic decisions taken by the Company for reducing sole dependency on Metro Projects, Vande Bharat Rail Projects and explained the steps taken for diversification of business. Supply of microwave parts to prospective client in USA is expected to bring huge turnover in the coming years. He added that the Company has participated in the tender floated by BEML for defence supplies and confident of bagging orders shortly.

With the consent of the Members, the Notice of the Meeting and Auditor's Report were taken as read.

The following business were placed by the Chairman and transacted at the 3<sup>rd</sup> AGM:

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Details of the Agenda	Resolution (Ordinary/Special)	Mode of voting
<b>Ordinary Business</b>		
<b>Item No.1:</b>  To receive, consider and adopt:  The financial statements of the Company for the financial year ended March 31, 2024 together with reports of the Board of Directors and the Statutory Auditors thereon.	Ordinary Resolution	E-Voting
<b>Item No. 2:</b>  To appoint a director in place of Mr. Herga Poornachandra Kedilaya (DIN: 09120129), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution	E-Voting
<b>Item No.3:</b>  To appoint M/s. GRSM & Associates, Chartered Accountants (FRN: 000863S) Bengaluru, as the Statutory Auditors of the Company for a consecutive period of five years from the conclusion of the Third Annual General Meeting	Ordinary Resolution	E-Voting

The Chairman invited the queries from the shareholders. The questions raised by the members who had registered as Speaker Shareholders were answered appropriately.

The Chairman informed that, based on the Scrutinizer's Report, the consolidated voting results would be disseminated to the Stock Exchange on which Company's equity shares are listed and also be made available on the Company's website at [www.presstonic.com](http://www.presstonic.com) within two working days from the conclusion of the Meeting.

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The Chairman thanked all the Shareholders present in the meeting for their continued support and for attending the Annual General Meeting.

The e-voting facility was available to the shareholders for the next 30 minutes. The meeting concluded on expiry of the said 30 minutes. The meeting concluded at 4.15 P.M. (IST) (including time allowed for e-voting at the AGM).

Yours sincerely,

For **PRESSTONIC ENGINEERING LIMITED**

**SUDHA GAJANANA HEGDE**

Company Secretary and Compliance Officer

M No. A68052

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