

Raja Bahadur International Ltd.

Regd. & Corporate Office :

Hamam House, Ambalal Doshi Marg, Mumbai - 400 001, INDIA.

Phone : 022-22654278 Fax : 022-22655210

E-mail : rajabahadur@gmail.com

Website : www.rajabahadur.com

CIN : L17120MH1926PLC001273



TRANSCRIPT OF THE PROCEEDINGS OF THE NINETY SIXTH ANNUAL GENERAL MEETING OF RAJA BAHADUR INTERNATIONAL LIMITED HELD THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OVAM) ON MONDAY, AUGUST 08, 2022 AT 04.00 P.M.

PRESENT:-

Shri. Shridhar Pittie – Chairman and Managing Director

Shri. M.V. Tanksale – Independent Director

Shri. Sandeep Gokhale – Independent Director

Smt. Malvika Pittie - Women Director

Shri. S.K. Jhunjhunwala - Chief Financial Officer

Shri. Akash Joshi – Company Secretary and Compliance Officer

24 Members attended the meeting through VC.

CHAIRMAN

Shri Shridhar Pittie occupied the chair.

Shri Shridhar Pittie, Chairman: Declared meeting as open.

Good Afternoon Ladies and Gentlemen. It is 4.00 p.m. and I welcome you all to the 96th Annual General Meeting (AGM) of your Company through virtual meeting. This meeting is being conducted through Video Conference as per guidelines issued by the Ministry of Corporate Affairs (MCA) and SEBI. I hope all of you are safe and in good health.

I would like to inform you all that that Mr. M.M. Pittie, previous Director and Chairman of the company resigned from the Board of Directors w.e.f 27.05.2022 due to old age and ill health. The Company hereby place on record the sincere appreciation of valuable services and contribution rendered by him for growth of the company during his tenure as Non-executive, Chairman Director of Company.

In line with the Circulars issued by MCA and SEBI, the Notice of the AGM along with the Annual Report 2021-22 was sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

One request was received from the shareholder Mr. Jitendra Thakrar for physical copy of the Annual Report the same was dispatched to him.

The Notice convening this AGM was also uploaded on the website of the Company and is accessible on the websites of the Bombay Stock Exchange and on the website of NSDL.

I wish to inform the members that in case of any technology related challenges, I am unable to continue to participate in this Meeting, any other Director who is able to continue would preside over the meeting.

I would like to introduce the Directors present at the meeting on the dais namely:

Shri. M.V. Tanksale – Independent Director
Shri. Sandeep Gokhale – Independent Director
Smt. Malvika Pittie - Women Director

Shri N.C.Mirani, Independent director could not attend the meeting due to connectivity issue.

I would further like to introduce Shri S.K. Jhunjhunwala, Chief Financial Officer and Shri Akash Joshi, Company Secretary and Compliance Officer of the Company.

I would further like to state that Shri. Karan Ranka, Statutory Auditor, Jain P.C. & Associates, Chartered Accountants and representative Smt. Jigyasa N. Ved our secretarial auditor of M/s Jigyasa Singhi & Associates and scrutinizers Smt. Jigyasa N. Ved and Shri J.U. Poojari of M/s Parikh & Associates, are also present in the meeting through video conferencing.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Company Affairs and the Companies Act, 2013. The requisite quorum is present through video conference to conduct the proceedings of this meeting. The quorum being present, I call this meeting to order.

STATE OF COMPANY'S AFFAIRS OF THE COMPANY:

Board of Directors are pleased to state that:-

During the year under report, your company has managed to navigate an unprecedented year filled with challenges, the key highlights are as follows:-

1. The Company has been able to sell most of the inventory available at its residential project "Pittie Kourtyard" at Kharadi.
2. Despite the second and third waves of the Covid-19 pandemic, the Company has been able to retain all its existing licensees and attract new licensees as well.

3. The Company has begun work on creating additional premises for generating rental income.

The Chairman then request Shri S.K. Jhunjhunwala to take up further proceedings of the meeting.

At the request of the Chairman and on his behalf, I now continue with further proceedings of the meeting;

Notice convening this AGM is taken as read.

This AGM is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the MCA and SEBI. Facility for joining this meeting through video conference is made available for the members on a first-come-first-served basis. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, have been uploaded on the website of the Company. As the AGM is held through video conference, the facility for appointment of proxies by the members was not applicable and hence the inspection of proxy register is not applicable.

The Company has not received any requests from any member to register him/her as speaker at the meeting.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on the "Vote" tab on their screen to avail this feature. Members are requested to refer to instructions provided in the notice or appearing on the video conference page, for a seamless participation. In case members face any difficulty, they may reach out on the helpline numbers.

The Statutory Auditors, Jain P.C. & Associates, and Secretarial Auditors, Jigyasa Singhi & Associates, have expressed unqualified opinion in their respective audit reports for the financial year 2021-2022. The representatives of the Statutory Auditors and Secretarial Auditors are present in this AGM.

I now request the Chairman to take up further proceedings of the meeting

Now I would like to take up the items of the Agenda as set forth in the Notice

Agenda Item No. 1: Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2022:

I now move the following resolution as an **Ordinary Resolution** -

“RESOLVED THAT the audited Financial Statements of Accounts (Standalone and Consolidated) of the Company as on 31st March, 2022 comprising of Balance Sheet and the Statement of Profit and Loss together with the Cash Flow Statement for the year ended on that date along with the Boards Report, Auditors’ Report thereon which have been circulated to the Members and laid before the meeting be and are hereby received, approved and adopted.”

Agenda Item No. 2. - Appoint a Director in place of Mrs. Malvika S. Pittie (DIN - 00730352), who retires by rotation and is eligible for re-appointment.:

I now move the following resolution as an **Ordinary Resolution** -

"RESOLVED THAT Mrs. Malvika S. Pittie (DIN - 00730352) who retires by rotation be and is hereby re-appointed as the Director of the Company."

Agenda Item No. 3. - Re-appointment of M/s Jain P.C. and Associates, Chartered Accountants (Firm Registration No.126313W), be and are hereby as Auditors for second term of five years to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting of the Company to be held in 2027.

I now move the following resolution as an **Ordinary Resolution** -

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s Jain P.C. and Associates, Chartered Accountants (Firm Registration No.126313W), be and are hereby re-appointed as Auditors for second term of five years to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting of the Company to be held in 2027 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Agenda Item No. 4. - Re-appointment of Mr. Mohan V. Tanksale (DIN: 02971181), Independent Director of the Company for a second term to hold office for a second term of five years commencing from August 11, 2022 to August 10, 2027.

I now move the following resolution as **Special Resolution** -

“RESOLVED THAT pursuant to the provisions of Sections 149, 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, Mr. Mohan V. Tanksale (DIN: 02971181), Independent Director of the Company, whose initial term of office expires on August 10, 2022 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations

and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member under section 160 (1) of the Companies Act, 2013 proposing his candidature for the office of Director, and who is eligible for re-appointment for a second term under the provisions of the Act and the Rules framed there under, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five years commencing from August 11, 2022 to August 10, 2027.

RESOLVED FURTHER THAT Managing Director and/or Chief Financial Officer and/or the Company Secretary of the Company be and are hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto”

Agenda Item No. 5. - Appointment of Mr. Sandeep G. Gokhale (holding DIN: 00693885), Independent Director of the Company to hold office for a term of five years, with effect from 12th November, 2021 up to 11th November, 2026.

I now move the following resolution as **Special Resolution -**

RESOLVED THAT Mr. Sandeep G. Gokhale (holding DIN: 00693885), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 12th November, 2021 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 ('the Act') and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member, proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, appointment of Mr. Sandeep G. Gokhale, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, as an Independent Director of the Company, not liable to retire by rotation, for a term of five years, with effect from 12th November, 2021 up to 11th November, 2026, be and is hereby approved.

Agenda Item No. 6. - Approval for invitation and acceptance of deposits from the members.

I now move the following resolution as **Special Resolution -**

“RESOLVED THAT the consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors of the Company, pursuant to Sections 179, 73 of the Companies Act, 2013 ('the Act' which term includes any amendment or modification or re-enactment thereof) and other applicable provisions of the said Act or other laws, and subject to the conditions laid down in those provisions and the Companies (Acceptance of Deposits) Rules, 2014, to invite and accept deposits from the members, on such terms and conditions as the Board may decide, so however that the borrowing by way of fixed deposits, as above, shall not exceed the limits laid down under the Companies (Acceptance of Deposits) Rules, 2014 in force and as amended from time to time”.

Agenda Item No. 7. Place of keeping and inspection of the Registers, Annual Returns and Records of the Company

I now move the following resolution as **Special Resolution** -

“RESOLVED THAT in supersession of all Resolutions passed in this regard and pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded to keep the Registers and Indexes of Members and Debenture Holders as prescribed under Section 88 of the Act and copies of all Annual Returns under Section 92 of the Act together with the copies of certificates and documents required to be annexed thereto or any other documents as may be required, at the Registered Office of the Company at 3rd Floor, Hamam House, Ambalal Doshi Marg, Fort, Mumbai – 400 001 and/ or at the office of Satellite Corporate Services Private Limited, Registrars and Share Transfer Agents of the Company at Office no.106 & 107, Dattani Plaza, East West Compound, Andheri Kurla Road, Sakinaka, Mumbai, Maharashtra, 400072 or such other place where the office of the Registrar and Transfer Agents is situated from time to time.”

“RESOLVED FURTHER THAT that the Board of Directors or any Committee thereof of the Company be and are hereby authorized to do all such things and take all such actions as may be required from time to time for giving effect to the above resolution and matters related thereto

All the agenda items of the Notice were taken up. Now, members may exercise the e-voting. Members may note that the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so. The Board of Directors has appointed Ms. Jigyasa Ved, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process. Further, I hereby authorize the Company Secretary, to declare the result of the voting and place the results on the website of the Company at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes. I hereby authorize Shri S.K. Jhunjhunwala, CFO to sign the proceedings of the meeting and counter sign the Scrutinizer report and submit the same on the Stock Exchange.

I wish to place on record our appreciation to all of you and to the stakeholders and to all our employees for their dedicated and sincere service.

With your permission, myself and other directors will leave the meeting. The e-voting will continue for 15 minutes now. Thank you all for attending the meeting and I hereby declare the proceedings as closed.

Thank you very much and see you next year.