

Raja Bahadur International Ltd.



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TRANSCRIPT OF THE PROCEEDINGS OF THE NINETY FIFTH ANNUAL GENERAL MEETING OF RAJA BAHADUR INTERNATIONAL LIMITED HELD THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OVAM) ON FRIDAY, SEPTEMBER 17, 2021 AT 03.30 P.M.

PRESENT :-

Shri Shridhar Pittie – Managing Director, (Chairman appointed for the meeting)

Shri M.V. Tanksale – Independent Director

Smt. Malvika Pittie – Women Director

Shri S.K. Jhunjunwala – Chief Financial Officer

Shri Akash Joshi – Company Secretary and Compliance Officer

24 Members attended the meeting through VC.

CHAIRMAN

Shri Shridhar Pittie, (Appointed Chairman of the meeting) on the request of the other directors present, occupied the chair.

Shri Shridhar Pittie, Chairman: Declared meeting as open.

Good Afternoon Ladies and Gentlemen. It is 3.35 p.m. and I welcome you all to the 95th 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.

In line with the Circulars issued by MCA and SEBI, the Notice of the AGM along with the Annual Report 2020-21 was sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

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
Smt. Malvika Pittie, Women Director.

Shri M.M.Pittie was unable to attend the meeting due to ill health & 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. Phase – II consisting of Wing – D of its residential project "Pittie Kourtyard" at Kharadi, Pune has been granted completion certificate before the due date. The sales performance has been very satisfactory considering the challenging market conditions and the Company has cleared the loan on the project.
2. A majority of the licensees/lessees of the Company have continued their presence, albeit with prevalent restrictions. Most exiting licensees were replaced by new licensees.

3. The company is actively working on further development of its assets.

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 Company has received 5 Corporate Representation for attending the meeting, in respect of 31,318 Equity Shares representing 12.53% of the Equity Share Capital of the Company. As the Notice of this meeting is already circulated to all the members, I take the Notice convening the meeting as read.

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 2020-2021. 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, 2021:

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, 2021 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. - Re-appointment of Shri. Manoharlal M. Pittie as Director:

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

"RESOLVED THAT Shri. Manoharlal M. Pittie (DIN 00760307) who retires by rotation be and is hereby re-appointed as the Director of the Company."

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.

The meeting concluded at 03:44 p.m.