

TRANSCRIPPT OF THE THIRTY-FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF RASHI PERIPHERALS LIMITED (FORMERLY KNOWN AS RASHI PERIPHERALS PRIVATE LIMITED) HELD ON FRIDAY, 25 AUGUST 2023, AT 10:00 A.M. THROUGH VIDEO CONFERENCING AT THE REGISTERED OFFICE OF THE COMPANY AT ARIISTO HOUSE, 5TH FLOOR, CORNER OF TELLI GALLI, ANDHERI (EAST) MUMBAI 400069.

Directors present:

Mr. Kapal Suresh Pansari - Joined from Registered Office

Mr. Krishna Kumar Choudhary- Joined from Mumbai

Mr. Sureshkumar Pansari - Joined from Registered Office

Mr. Keshav Krishna Kumar Choudhary- Joined from Mumbai

Ms. Drushti Rahul Desai- Joined from Mumbai

Mr. Yazdi Dandiwala- Joined from Mumbai

Mr. Mamidanna Prasad- Joined from U.S.A

Mr. Anandkumar Radhakrishna Ladsariya – Joined from Mumbai

In aggregate, 14 members attended the Annual General Meeting.

In attendance:

Ms. Hinal Tejas Shah – Company Secretary and Compliance Officer of the Company, joined from registered office of the Company

The members were informed that Ms. Amita Dave from Deloitte Haskins & Sells LLP and Mr. Anshul Goyal from Pipara & Co LLP Joint Statutory Auditors of the Company have also joined the Annual General Meeting.

Chairman:

Mr. Kapal Suresh Pansari was elected as Chairman of the meeting and accordingly he took the chair (as per Article 87 of the Articles of Association)

Quorum:

The Chairman ascertained the quorum, and requisite quorum being present, in accordance with the provisions of para 3.1 of Secretarial Standard on General Meeting (SS2) read with Section 103 of the Companies Act, 2013, the Chairman called the meeting to order and welcomed the Members.

Quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business.

Statutory Records & Registers

The members were informed that the documents registers referred to in the notice of the AGM were available for inspection in electronic mode.

Notice of AGM:

With the consent of the members, the Notice convening the Thirty-Fourth Annual General Meeting along with Annual Report and Financial Statement was taken as read.

The Members were informed that pursuant to Section 145 of the Companies Act, the auditor is required to read the Auditors' report in case of any qualification. The Members were further informed that the Company received an unqualified report from the Auditor and hence the auditor was requested to read the Auditors' Report.

The Chairman delivered his speech.

The business of the Meeting as per the Notice thereof was thereafter taken up item wise.

ORDINARY BUSINESS:

1. **ADOPTED STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023 TOGETHER WITH THE BOARD'S REPORT AND THE AUDITOR'S REPORT THEREON.**

The Chairman proposed the following resolution as ordinary resolution for Adoption of Standalone and Consolidated Financial Statements for the year ended March 31, 2023 together with the report of the Board of Directors and the Auditors thereon.

The questions and comments on the accounts were invited from the members present at the meeting.

Mr. Navin Agarwal seconded the following resolution to be adopted as an Ordinary Resolution:

"RESOLVED THAT the Audited standalone and consolidated Financial Statements of the Company for the year ended 31st March, 2023, including the Balance Sheet as at that date and Statement of Profit and Loss Account for the year ended and the Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon as laid before this Meeting be and are hereby approved and adopted."

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

2. **DECLARED FINAL DIVIDEND ON THE EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023:**

Mr. Keshav Krishna Kumar Choudhary proposed the following resolution as ordinary resolution for Declaration of Dividend for the FY 2022-23

Mr. Kapal Suresh Pansari seconded the following resolution to be adopted as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any modifications or re-enactment thereof) a final Dividend at rate of 10% on Equity Shares amounting of Rs. 0.50 per equity share to the shareholders amounting to the total outflow of Rs. 2,08,91,955 be and is hereby approved for the year ended 2022-23”

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

3. RE-APPOINTMENT OF MR. SURESHKUMAR PANSARI (DIN 00215712) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:

Mr. Navin Agarwal proposed the following resolution as ordinary resolution for reappointment of Mr. Sureshkumar Pansari (DIN: 00215712), Director of the Company, who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.

Mr. Ramesh Saraf seconded the following resolution to be adopted as an Ordinary Resolution:

“RESOLVED THAT Mr. Sureshkumar Pansari (DIN 00215712), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed, as a Director of the Company, liable to retire by rotation.”

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution carried unanimously.

For the Agenda Item No. 4, Mr. Kapal Pansari, Chairman and Mr. Sureshkumar Pansari, Vice-Chairman and Whole-Time Director, did not participate in the matter, as they were interested in the resolution as per Section 184(2) of the Companies Act, 2013. Thereafter Mr. Keshav Krishna Kumar Choudhary, being the Whole-Time Director of the Company took the Chair with the consent of the members present and conducted the proceedings of the Agenda Item.

SPECIAL BUSINESS:

4. CLARIFICATION IN REMUNERATION OF MR. KAPAL PANSARI (DIN: 00215510) AS A MANAGING DIRECTOR OF THE COMPANY

Mr. Ramesh Saraf proposed the following resolution as special resolution for Clarification in remuneration of Mr. Kapal Pansari (DIN: 00215510) as a Managing Director of the Company.

Mr. Meena Krishna Kumar Choudhary seconded the following resolution to be adopted as a special resolution:

“RESOLVED THAT Mr. Kapal Pansari, Managing Director’s remuneration continues to be as under

- I. Basic Salary : Rs- 521000 per month
- II. Special Allowance: Rs- 3635230/- per month
- III. Contribution to Provident fund @12 % of Basic Salary
- IV. Perquisites Rs- 2877206/-
- V. Other terms & conditions of his appointment will remain same.
- VI. Limits on remuneration: The remuneration as specified in clauses above shall be subject to the overall limits as specified under Sections 196, 197 and other applicable provisions read with Schedule V of the Companies Act, 2013.
- VII. Minimum remuneration: In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Kapal Pansari (DIN: 00215510) shall be in accordance with Section 197 and Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.
- VIII. Sitting Fees: - NIL

Till any further revision.

RESOLVED FURTHER THAT a fresh Agreement may be entered clarifying the above which will supersede any previous terms and conditions agreed/ entered upon with him. Accordingly all previous agreements with him outlining his remuneration are being terminated along with Approval and execution of herein mentioned.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

On a show of hands, the Chairman declared the aforesaid Special Resolution carried unanimously.

Thereafter, Mr. Keshav Krishna Kumar Choudhary, Whole-Time Director of the Company handed over the Chair back to Mr. Kapal Pansari for further proceedings.

VOTE OF THANKS:

There being no other business to transact, the Meeting concluded with a vote of thanks to the Chair.

The Meeting concluded at 11:00 A.M.

DATE OF ENTRY:

DATE OF SIGNING:

CHAIRMAN

PLACE: Mumbai