

# **MACKINNON MACKENZIE AND CO LIMITED**

Registered Office: 4, Shoorji Vallabhdas Marg, Ballard Estate, Mumbai - 400 001.

Tel.: 022-2261 0981 Fax: 022-2261 4207

E-mail: [mmcladv@yahoo.co.in](mailto:mmcladv@yahoo.co.in) Website: <http://www.mmclimited.net/>

CIN : L63020MH1951PLC013745

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## **TRANSCRIPT OF EXTRA ORDINARY GENERAL MEETING (EOGM) OF MACKINNON MACKENZIE AND COMPANY LIMITED HELD ON MONDAY, 22<sup>ND</sup> AUGUST 2022 AT 12:00 P.M. THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS (“VC/OAVM”)**

### **RAHIMA SHAIKH:**

Good afternoon, everyone. It gives me immense pleasure in welcoming all the Members, Directors, Key Managerial Personnel (KMPs) and participants to this Extra Ordinary General Meeting of ‘**MACKINNON MACKENZIE AND COMPANY LIMITED**’ through Video conferencing, I hope all of you are doing well. On behalf of the Board of Directors, I want to thank each one of you for taking the time out to join us today. Now, I request Mr. Nandkishor Yashwant Joshi (N.Y JOSHI), Chairman of the Company to occupy the Chair and welcome the Members, Directors, KMPs and other participants to this Meeting.

### **Mr. N.Y JOSHI:**

Good afternoon, I Nandkishor Yashwant Joshi, Independent Director and Chairman of the Company welcome you all to our Company’s Extra Ordinary General Meeting.

I take this Opportunity to introduce you all, Members of the Board and Key Managerial Personnel present with us today. Joining from Mumbai, Mr. Sampat Borate, Independent Director and also the Chairman of Audit Committee, Mr. Abbas Lakdawalla, Non-Executive, Non-Independent Director of the Company, Mrs. Dipali Joshi Non-Executive Woman Director of the Company and Myself Nandkishor Yashwant Joshi as Independent Director and also Chairman of Nomination and Remuneration Committee & Stakeholder Relationship Committee. We also have Mr. Rangaswamy Krishnaswamy as Chief Financial Officer of the Company, Mr. Ashok Joshi, Manager of the Company and Ms. Rahima Shaikh, Company Secretary of the Company.

CS Rahima, is there a quorum for this meeting?

### **Rahima Shaikh:**

Yes, Mr. Chairman, we have more than 15 Members present for this Extra Ordinary General Meeting and we can start the proceedings of the meeting.

### **Mr. N.Y JOSHI:**

Thank you, CS Rahima. The Company Secretary informs me that we have valid quorum of Members participating through video conferencing. Accordingly, the meeting is properly constituted, and I call this meeting to order. I request CS Rahima, our Company Secretary to read the arrangements made for the Members of this Extra Ordinary General Meeting.

Rahima, over to you.

### **Rahima Shaikh:**

Good afternoon, Ladies and Gentleman, Once again I welcome you all to this meeting. I would like to inform you that this meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013. The Company has enabled the Members to participate in the Meeting through the video conferencing facility. The proceedings of this meeting are being web-casted live for all the Members as per the details provided in the

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Notice of the Extra Ordinary General Meeting. The proceedings of this meeting are being recorded for compliance purposes. In accordance with the provisions of the Companies Act and the SEBI Listing Regulations, the Members have been provided with the facility to exercise their right to vote by electronic means both through remote e-voting facility and e-voting at this Meeting.

Remote E-voting facility was made available to all Members holding Shares as on the cut-off date 17<sup>th</sup> August 2022. Further remote e-voting facility was made available to Members from Friday 19<sup>th</sup> August 2022 10:00 a.m. till Sunday, 21<sup>st</sup> August 2022 5:00 p.m. Remote e-voting has been blocked on Sunday 21<sup>st</sup> July 2022 at 5:00 P.M.

Members joining the meeting through video conferencing facility who have not casted their vote by means of the remote e-voting, may vote through e-voting facility at EOGM. Members those who have not casted their vote by remote e-voting prior to the meeting shall not be able to cast their vote once again. The Board of Directors has appointed CS Sneha Parab, Practicing Company Secretary as the Scrutinizer for this meeting. Based on the Report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting will be announced and displayed on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations.

Now I request the Chairman to continue with the proceedings of the meeting.

**Mr. N.Y JOSHI:**

Thank you, Rahima.

Good afternoon and once again a warm welcome to you all.

I would have very much liked to meet and address you in person, but as you know, we are holding this meeting through Video Conferencing, I would like to thank you for sparing the time in joining us today.

Before we take up the agenda items as per the Notice, I would like to share with you that your Company continues to reel under heavy pressure of monetary losses without any sign of early recovery and also the net worth of the Company has been totally eroded. Your Company faces some adverse financial crunch and therefore the prospects of the growth in future business look very dim. However, the Management of the Company is making its best efforts to comply with all the compliances and to stabilize the financial condition of the Company.

The Notice of Extra Ordinary General Meeting has been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or with the Registrar and Share Transfer Agent. These documents have also been made available on the Company's website. Considering the above, the Notice is being taken as read.

Now, I request CS Rahima Shaikh to read the Resolutions in Sequence of the Notice.

**RAHIMA SHAIKH:**

Thank you, Mr. Chairman.



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The first Resolution is:

- 1. To Appoint M/s. Gupta Ravi & Associates (a peer reviewed firm), Chartered Accountants as the Statutory Auditors of the Company and the resolution is as follows:**

“**RESOLVED THAT** pursuant to the provisions of Section 139 (8) of the Companies Act, 2013 and other applicable provisions of the Act, if any, including any statutory modifications, amendments or re-enactments thereof and as recommended by the Audit Committee and Board of Directors of the Company, consent of the Members / Members be and is hereby accorded to appoint M/s. Gupta Ravi & Associates (a peer reviewed firm), Chartered Accountants (ICAI Registration Number 006970N) as the Statutory Auditors of the Company to fill the casual vacancy that arose due to the resignation by M/s. S.M. Bhingarde & Co. Chartered Accountant (ICAI Registration Number 101418W) on 27<sup>th</sup> March 2022.”

“**RESOLVED FURTHER THAT** M/s. Gupta Ravi & Associates, Chartered Accountants be and is hereby authorized to conduct the Audit for the period ended as on 31st March 2022 as Statutory Auditor of the company and shall hold the office from the conclusion of this Extra-Ordinary General Meeting till the conclusion of ensuing Annual General Meeting on such remuneration as may be decided by the Board.”

“**RESOLVED FURTHER THAT** Mr. Nandkishor Yashwant Joshi, Independent Director (DIN 09324612) of the Company be and is hereby authorized to do all such acts, deeds, matters, things and also to affix DSC as may be necessary to give effect to this resolution and to file E-Form ADT-1 with the Registrar of Companies, Mumbai.”

**Now I request any one Member to propose Resolution for Agenda Item No.1 and another Member to second the Resolution.**

**Mr. Mahendra Bhatt (Member)**

I propose the Agenda Item No. 1 Resolution to appoint M/s. Gupta Ravi & Associates, Chartered Accountants (ICAI Registration Number 006970N) as the Statutory Auditors of the Company.

**Mr. Hamendra Gaglani (Member)**

I second the Agenda Item No.1 Resolution for appointing M/s. Gupta Ravi & Associates, Chartered Accountants (ICAI Registration Number 006970N) as the Statutory Auditors of the Company.

**RAHIMA SHAIKH:**

The e-voting at EOGM is now active and we request the Members to cast their vote who have yet not casted their vote through Remote E-voting. The e-voting is active and Members can cast their vote till 30 minutes of the end of the Meeting.

**Further, the following Agenda Item No. 2 is placed before the Meeting for discussion and Voting:**

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2. To enter into contract/arrangement/transactions with M/s. Abbas Lakdawalla & Associates LLP (A Peer Reviewed Firm) a related party to avail **Professional Services**.

“**RESOLVED THAT** pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for time being in force) as recommended by Audit Committee and Board, approval of Members / Members be and is hereby accorded to the Board of Directors of the Company to enter into contract/arrangement/transactions with M/s. Abbas Lakdawalla & Associates LLP (A Peer Reviewed Firm) a related party within the meaning of section 2 (76) of the Act and 188 (d) of Companies Act 2013 to avail **Professional Services** on such terms and conditions as the Board of Directors may deem fit, for the Financial Year 2022-23 up to an amount of not exceeding Rs. 10,00,000 /- p.a. (excluding GST, out of pockets expenses, reimbursement expenses spent on behalf of the Company, conveyance charges and travelling expenses) provided that the said Contract/Arrangement/Trans-action (s) is at Arm’s length.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Section 189 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules 2014 and other applicable provisions of the Companies Act 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for time being in force, any one of the Directors of the Company be and hereby is authorised to do the necessary entries in the Register of Contracts and arrangements and to do all such acts, deeds, matters and things as may be necessary for the purpose of giving effect to the said Resolution.”

**Now I request any one Member to propose the Resolution for Agenda Item No. 2 and another Member to second the Resolution.**

**Mr. Mahendra Bhatt (Member)**

I propose the Agenda Item No. 2 to enter into contract/arrangement/transactions with M/s. Abbas Lakdawalla & Associates LLP (A Peer Reviewed Firm) a Related Party to avail **Professional Services**.

**Mr. Hamendra Gaglani (Member):**

I second the Agenda Item No. 2 to enter into contract/arrangement/transactions with M/s. Abbas Lakdawalla & Associates LLP (A Peer Reviewed Firm) a Related Party to avail **Professional Services**.

**RAHIMA SHAIKH:**

The e-voting at EGM is now active and we request the Members to cast their vote who have not casted their vote through Remote E-voting. The voting is active and Members can cast their vote within 30 minutes of the end of the Meeting.

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As all the items of business as per the Notice of EOGM have been take up, Now, I request Mr. Chairman to give Vote of thanks to all the Members, Directors, KMPs and other participants present at the meeting.

### **N.Y JOSHI:**

As all the items of business as per the Notice of the Extra Ordinary General Meeting have been taken-up, I now declare the proceedings of the Extra Ordinary General Meeting as completed. As mentioned earlier, the e-voting facility will continue to be available for 30 minutes after this meeting.

Lastly, I have been informed that the Quorum was present throughout the meeting.

On behalf of our Board of Directors and management of Mackinnon Mackenzie and Company Limited, I convey our sincere thanks to all the Members for attending and participating in this meeting. Take care, be well. God Bless you all.

### **CONCLUSION BY RAHIMA SHAIKH:**

Thank you, Mr. Chairman.

As mentioned earlier, Members who have not casted their vote through Remote E-voting earlier, can cast their vote within 30 minutes of conclusion of this meeting. After completion of E-voting, the Scrutinizer shall compile the consolidated Results and submit the final report to the Company and on the basis of such report the Company shall announce the result to the Stock Exchange and publish the same on the website of the Company within the stipulated timelines.

As mentioned earlier, I hereby confirm that the Quorum was present throughout the Meeting and now with the permission of chair, I hereby announce the meeting as concluded.

I thank all the Members, Directors, KMPs and other participants for attending the Meeting.

Now I request Mr. Ganesh, Representative of RTA to stop the recording.

**Thank You !**