

**TRANSCRIPT OF EXTRA ORDINARY GENERAL MEETING OF EXTRA ORDINARY GENERAL MEETING OF MACKINNON MACKENZIE AND COMPANY LIMITED HELD ON 22<sup>nd</sup> JULY 2022, FRIDAY AT 12:00 P.M. THROUGH VIDEO CONFERENCING.**

**Abbas Lakdawalla:**

Good afternoon, everyone, Its 12:00 P.M. I CS Rahima Shaikh Company Secretary of the Company call the meeting to order. I welcome you all to the Extra Ordinary General Meeting ("EOGM") of the Company. I would like to inform you all that, Mr. Sampat Borate Chairman of the Company is not in good health and will not be able to conduct the EGM. Therefore, he requested to be excused from this meeting, So I request the Shareholders to elect the Chairman amongst the other Directors present.

**Mr. Jeetlal Gupta, Shareholder of the Company:**

I propose to elect Mr. Abbas Lakdawalla, Non-Executive, and Non-Independent Director as the Chairman of this Meeting.

**Mr. Raghunathan, Shareholder of the Company:**

I hereby agree and second to elect Mr. Abbas Lakdawalla as the Chairman to this Meeting.

**Rahima Shaikh:**

I request Mr. Abbas Lakdawalla, Chairman of this meeting to occupy the Chair and welcome the Shareholders.

**Abbas Lakdawalla:**

Good Afternoon, I Abbas Lakdawalla, Non-Executive, Non-Independent Director and Chairman to this Meeting welcome you all to our Company's Extra Ordinary General Meeting.

I take this Opportunity to introduce you to of the Members of the Board and Key Managerial Personnel's present with us today. Joining from Mumbai, Mr. Sampat Borate, Independent Director and also the Chairman to Audit Committee, Mr. Nandkishor Yashwant Joshi, Director of the Company and also Member of Nomination and Remuneration Committee, and Mrs. Dipali Joshi, Director of the Company. 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 to the Company.

CS Rahima, is there a quorum for this meeting?

**Rahima Shaikh:**

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

**Abbas Lakdawalla:**

Thank you, CS Rahima. The Company Secretary informs me that we have valid quorum of Shareholders 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 Shareholders for this Extra Ordinary General Meeting.

Rahima, over to you.

**Rahima Shaikh:**

Good Afternoon, ladies and gentlemen, 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 and the SEBI Listing Regulations. The Company has enabled the Shareholders to participate in the Meeting through the video conferencing facility. The proceedings of this meeting are being web-casted live for all the shareholders as per the details provided in the 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 Shareholders 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 Shareholders holding Shares as on the cut-off date 14<sup>th</sup> July 2022, during the period commencing from 10:00 a.m. IST on Tuesday, July 19<sup>th</sup> 2022 till 5:00 P.M on Thursday, 21<sup>st</sup> July, 2022. Remote e-voting has been blocked on Thursday 21<sup>st</sup> July 2022 at 5:00 P.M.

Shareholders 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. The Shareholders who have 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.

I now request Mr. Abbas Lakdawalla, Chairman, to continue with the proceedings of the meeting.

**Abbas Lakdawalla:**

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 looks 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 have been sent by electronic mode to those Shareholders whose e-mail addresses are registered with the Companies 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, the following **Agenda Item No.1** is placed before the Meeting for discussion and Voting:

To appoint Mr. Nandkishor Yashwant Joshi (N.Y. Joshi) (**DIN: 09324612**) as a Non-Executive Independent Director of the Company for a term of 5 years who was appointed as an Additional Director by the Board of Directors of the Company on 12<sup>th</sup> November 2021.

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Regulation 17(1A) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Mr. Nandkishor Yashwant Joshi (DIN: 09324612), who was appointed as an Additional Director on 12<sup>th</sup> November 2021 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Companies Act 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and is eligible for appointment and in respect of whom the Company has received a notice in writing in terms of Section 160 (1) of the Companies Act and who holds the office as such upto the date of ensuing Annual General Meeting, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five years from 22<sup>nd</sup> July 2022 till 21<sup>st</sup> July 2027 on such terms and conditions as decided by the Board of Directors.”

**“RESOLVED FURTHER THAT** Mr. Sampat Borate, Independent Director of the Company (including its Committee thereof) be and is hereby authorized to file DIR-12 and all necessary E-forms and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

**Mr. Hitendra Upadhyay (Shareholder)**

I propose the Agenda Item No. 1 Resolution for appoint Mr. Nandkishor Yashwant Joshi (N.Y. Joshi) (DIN: 09324612) as a Non-Executive Independent Director of the Company.

**Mr. Ishwar Gouda (Shareholder)**

I second the Agenda Item No.2 Resolution for Mr. Nandkishor Yashwant Joshi (N.Y. Joshi) (DIN: 09324612) as a Non-Executive Independent Director of the Company.

**Abbas Lakdawalla:**

The e-voting at EOGM is now active and we request the Shareholders to cast their vote who have yet not casted their vote through Remote E-voting. The e-voting is active and Shareholders 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:**

To appoint Mrs. Dipali Divyul Joshi (DIN: 09561518) as a Non- Executive Director of the Company who was appointed as an Additional Director by Board of Directors of the company on 22<sup>nd</sup> April 2022, who shall be liable to retire by rotation.

**“RESOLVED THAT** pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule (including any statutory modifications or re-enactment(s) thereof for the time being in force) and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mrs. Dipali Divyul Joshi (DIN: 09561518), who was appointed as an Additional Director on 22<sup>nd</sup> April 2022, be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation on such terms and conditions as decided by the Board of Directors.”

**“RESOLVED FURTHER THAT** Mr. Sampat Borate, Independent Director of the Company (including its Committee thereof) be and is hereby authorized to file DIR-12 and all other necessary E-forms and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

**Mrs. Pearlina Mathew (Shareholder)**

I propose the Agenda Item No. 2 for appointment of Mrs. Dipali Divyul Joshi (DIN: 09561518) as a Non- Executive Director of the Company.

**Mr. Ishwar Gouda (Shareholder)**

I second the Agenda Item No. 2 for appointment of Mrs. Dipali Divyul Joshi (DIN: 09561518) as a Non- Executive Director of the Company.

**Abbas Lakdawalla:**

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

**Thank you note by Mr. Abbas Lakdawalla:**

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 Shareholders for attending and participating in this meeting. Take care, be well. God Bless you all.

**!! Thank you!!**