



**DRC SYSTEMS INDIA LIMITED**

**TRANSCRIPT OF**

**EXTRAORDINARY GENERAL MEETING HELD ON OCTOBER 19, 2022**

➤ **Mr. Jainam Shah, Company Secretary:**

A very good morning to everyone. I, Jainam Shah, Company Secretary of the Company welcome you all to the Extraordinary General Meeting of DRC Systems India Limited. I hope that you and your family are safe and in good health.

Members may note that this Extraordinary General Meeting is being held through video conferencing and in accordance with the circulars issued by the Ministry of Corporate Affairs and the SEBI. Facility for joining this meeting through video conferencing or other audio-visual means is made available for the members on a first-come-first-serve basis, Members may also note that the participation through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs in this behalf.

As the requisite quorum of members is present, with the consent of Chairman Sir, I declare the meeting to be in order.

Now, let me introduce the members of the Board and KMPs present with us today,

1. Mr. Keyur Shah, Chairman & Independent Director, Chairman of SRC
2. Mr. Hiten Barchha, Managing Director
3. Mr. Janmaya Pandya, Executive Director and Chief Financial Officer
4. Mr. Jigar Shah, Independent Director and Chairman of Audit Committee
5. Ms. Dipti Chitale, Independent Director
6. Mr. Sanket Khemuka, Non - Executive Director

Due to pre-occupation, Mr. Roopkishan Dave, Independent Director and Chairman of NRC requested not to join the meeting.

We also have with us Mr. Chandramaulin Rajpara, Partner of Rajpara Associates, Statutory Auditors of the Company and CS Jitendra Leeya, Practising Company Secretary, Secretarial Auditor of the Company.

We also have with us CS Ashish Doshi, Partner of M/s. SPANJ & Associates as the Scrutinizer for this EGM.

Members may please note that the Company had provided the remote e-voting facility to all the persons who were members as on the cut-off date i.e. Wednesday, October 12, 2022 for voting on resolutions set out in the notice of EGM. The remote e-voting was kept open from Saturday, October 15, 2022 (09:00 A.M.) to Tuesday, October 18, 2022 (05:00 P.M.) Members who have not cast their votes yet through remote e-voting facility and who are participating in this meeting can cast their vote during the EGM. No voting will be allowed once the EGM is over. All the documents referred to in the notice of EGM are available for inspection, members can inspect the same by clicking on the option provided on the Dashboard. As the EGM is being held through video conferencing, the facility for appointment of proxies by the members is not applicable and hence the proxy register is not available for inspection.

Your Company has appointed M/s. SPANJ & Associates, Practicing Company Secretaries as the scrutinizer for the purpose of scrutinizing the E-voting process. The E- voting results declared along with the Scrutinizers' Report would be placed on the Company's website, Link Intime's Instavote website and the results would also be communicated to the Stock Exchanges.

The Notice of the EGM has already been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. The same has also been made available on the Company's website, Link Intime's Instavote Website and the website of Stock Exchanges.

I request the members to allow me to take the Notice convening this meeting as read.

Since this meeting is being held through Video Conferencing/Other Audio Visual Means and the resolutions mentioned in the Notice convening this meeting have already been put to the vote through "e-voting", and there would be no proposing and seconding of resolutions.

Now we move towards the agenda items as set forth in the Notice of EGM.

In terms of the notice, the following items of business are to be considered at this meeting:

**SPECIAL BUSINESS:**

*No. 1. To Offer and Issue Equity Shares on Preferential Basis. (Special Resolution)*

*No. 2. To consider and approve revision in remuneration of Mr. Hiten Barchha, Managing Director of the Company. (Special Resolution)*

*No. 3. To consider and approve revision in remuneration of Mr. Janmaya Pandya, Executive Director and Chief Financial Officer of the Company. (Special Resolution)*

The details of the resolutions, along with explanatory statement, was provided in the Notice, which was already circulated to the members.

As we have not received any questions/queries from any Shareholder of the Company, we will not have a Question-Answer session.

All the items of business as per the Notice of this meeting have been taken-up. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

On behalf of the Board of Directors and the management of DRC Systems India Limited, I convey our sincere thanks to all the Members for attending and participating in this meeting. Stay healthy and stay safe. Take care.

Thank you very much everyone.

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