



DRC SYSTEMS INDIA LIMITED

TRANSCRIPT OF

11th ANNUAL GENERAL MEETING HELD ON SEPTEMBER 14, 2023

➤ **Mr. Jainam Shah, Company Secretary & Compliance Officer:**

A very good morning to everyone, I, Jainam Shah, Company Secretary of the Company welcome you all to the 11th Annual General Meeting of DRC Systems India Limited. I trust that you all well and safe.

Members may note that this Annual General Meeting is being held through video conferencing in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. The facility for joining this meeting through video conferencing or other audio visual means is made available for the members on a first-come-first-served 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 to the members of the Board and KMPs present with us today,

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

Due to pre-occupation, Mr. Rookkishan Dave, Independent Director 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 AGM.

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. Thursday, September 07, 2023 for voting on resolutions as set out in the notice of AGM. The remote e-voting was kept open from Monday, September 11, 2023 (from 09:00 A.M.) to Wednesday,

September 13, 2023 (till 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 AGM. No voting will be allowed once the AGM is over.

All the Statutory Registers and documents referred to in the notice of AGM are available for inspection, members can inspect the same by clicking on the option provided on the Dashboard. As the AGM 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, 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 11th Annual General Meeting and the Annual Report, containing Audited Financial Statements for the year ended March 31, 2023 and Board's and Auditors' Reports, have already been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. These documents have 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.

The Statutory Auditor's report and the Secretarial Auditor's report do not contain any qualifications or modified opinion or adverse remarks. There being no qualifications, the entire report is not required to be read in this meeting and the Reports are being taken as read.

Since this meeting is being held through Video Conferencing or 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 set forth in the AGM Notice.

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

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and Auditors thereon.
(Ordinary Resolution)

Item No. 2 To appoint a Director in place of Mr. Janmaya Pandya (DIN: 09019756), who retires by rotation, and being eligible, offers himself for re-appointment.
(Ordinary Resolution)

SPECIAL BUSINESS:

Item No. 3- Re-appointment of Mr. Hiten Barchha (DIN: 05251837) as the Managing Director of the Company. **(Special Resolution)**

Item No. 4- Re-appointment of Mr. Janmaya Pandya (DIN: 09019756) as the Executive Director 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.

All the items of businesses as per the Notice of this meeting has 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.
