

TRANSCRIPT OF THE 22ND ANNUAL GENERAL MEETING (“AGM”) HELD ON WEDNESDAY, 30TH DAY OF DECEMBER, 2020 AT 2.30 P.M. THROUGH VIDEO-CONFERENCING (‘VC’) / OTHER AUDIO VIDEO MEANS (‘OAVM’)

Thiru. Najeeb Ahmed:

Good Afternoon All. I request Thiru. K Vivekanandan, Authorised Representative of Tamilnadu Industrial Development Corporation Limited (TIDCO) to Chair the 22nd Annual General Meeting (AGM) of the Company.

Thiru. K Vivekanandan:

I welcome the Members and Directors of the Company to the 22nd Annual General Meeting of the Company.

Due to COVID-19, the Company is conducting the 22nd Annual General Meeting by Video conferencing, by complying with MCA circulars and has taken all steps to enable members to participate and vote on the Agenda Items as mentioned in the Notice.

The AGM is being held on shorter notice and consent has been received accordingly from all the shareholders.

The Registers of Directors and Key Managerial Personnel and their shareholdings and Register of Contracts and Arrangements in which the Directors were interested shall remain open for inspection during the meeting through Video Conferencing.

There are six members present and I call this meeting to order as requisite quorum for the meeting is present.

Leave of absence is granted to M/s. M.S. Reddy & Associates, the Statutory Auditors of the Company. Further, Thiru. Karthikeyan Kalappanpalyam Palaniswamy and Thiru. Ramchandran Karthikeyan, Nominee Directors are not attending the meeting due to pre- occupation.

The Notice calling the 22nd Annual General Meeting, the Audited Financial Statements and the Auditors Report thereon along with the Director’s Report have been already circulated to all the members and I take it as read.

We will now start proceedings of the meeting as mentioned in the notice.

I propose the following as mentioned in Item no. 1 to be passed as an ordinary resolution.

1. **“To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon.”**

Thiru Mohammed Faraaz Ahmed:

I second the resolution.

Thiru. K Vivekanandan

I invite the members to offer comments, seek clarifications if any on the Audited Financial Statements of the Company.

There being no questions from the members, I put the resolution to vote as an ordinary resolution by show of hands. The members have assented to the resolution and the same is passed as an Ordinary Resolution.

I now request the members present to propose and second Item no. 2 as mentioned in the Notice of AGM:

2. **To appoint a director in place of Thiru. Mohammed Faraaz Ahmed (DIN: 01828183), who retires by rotation and being eligible offers himself for re-appointment.**

Further, Thiru. Mohammed Faraaz Ahmed, Director of the Company being interested in the resolution shall not vote.

Thiru. Faisal Ahmed

I propose the resolution.

Thiru. Najeeb Ahmed

I second the Resolution

Thiru. K Vivekanandan

I put the resolution to vote as an ordinary resolution by show of hands. The members have assented to the resolution and the same is passed as an Ordinary Resolution.

I now request the members present to propose and second Item no. 3 as mentioned in the Notice of AGM:

3. **To fix remuneration of Statutory Auditors for the Financial Year 2020 – 2021**

I request the Managing Director to let me know the remuneration paid to the Statutory Auditors during the previous year.

Thiru. Najeeb Ahmed

The remuneration paid to the Statutory Auditors during the previous year was Rs. 60,000/- plus applicable tax and the same shall be continued during the year.

Thiru. K Vivekanandan

Ok. Request you to please modify the resolution by incorporating the details of remuneration of Statutory Auditors.

Thiru. Faisal Ahmed

I propose the Resolution.

Thiru. Najeeb Ahmed

I second the Resolution.

Thiru. K Vivekanandan

I put the modified resolution to vote as an ordinary resolution by show of hands. The members have assented to the resolution and the same is passed as an Ordinary Resolution.

I now request the members present to propose and second Item no. 4 as mentioned in the Notice of AGM as a Special Resolution.

4. Borrowing Money (ies) for the purpose of business of the Company.

I request the Managing Director to explain the details of the borrowings as mentioned in the Special Resolution proposed to be passed. Further, I propose the resolution as a special Resolution.

Thiru. Najeeb Ahmed

The sum of Rs. 8,00,00,000/- (Rupees Eight Crores only) includes:

1. ASIDE Grant of Rs. 6.48 crores (already utilized for infrastructure Development)
2. Rs. 75 Lakhs as operational costs (already contributed by co-promoters of the Company due to COVID-19) to manage business of the Company.
3. Additional provision of Rs. 77 Lakhs to meet any future emergencies to ensure operations.

I second the Resolution as special Resolution.

Thiru. K Vivekanandan

I put the modified resolution to vote as a special resolution by show of hands. The members have assented to the resolution and the same is passed as special resolution.

I conclude the meeting and thank all the members and Directors present.