

SBGL/OUT/2024-2025/16

Date: November 13, 2024

BSE Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited Listing Department Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
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Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01028

Subject: - Minutes of 17th Annual General Meeting held on September 27,2024.

Dear Sir / Ma'am,

Please find enclosed a copy of the Minutes of 17th Annual General Meeting of the Company held on September 27, 2024 through Video Conferencing / Other Audio – Visual Means facility.

The same is also being uploaded on the website of the company.

You are kindly requested to take the note of the same.

**For and on behalf of,
SURATWWALA BUSINESS GROUP LIMITED**

Ms. Pooja Thorave
Company Secretary and Compliance Officer
Membership No: A74339



HELD AT _____ ON _____ TIME _____

AGM 17/2024-2025
 SURATWWALA BUSINESS GROUP LIMITED
 DATE: 27TH OF SEPTEMBER, 2024
 DAY: FRIDAY
 VENUE: REGISTERED OFFICE OF THE COMPANY THROUGH VIDEO
 CONFERENCING AND OTHER AUDIO-VISUAL MEANS (OAVM)
 TIME OF COMMENCEMENT: 4.00 P.M.
 TIME OF CONCLUSION: 5.00 P.M.

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF
 MEMBERS OF SURATWWALA BUSINESS GROUP LIMITED HELD ON
 FRIDAY, 27TH OF SEPTEMBER, 2024 AT 4.00 P.M. THROUGH THE
 VIDEO CONFERENCE AND OTHER AUDIO-VISUAL MEANS
 (OAVM).

MEMBERS PRESENT:

The following Directors/Members were present at the meeting through
 Video-Conferencing/ Other Audio-Visual Means:

Sr. No	Name	Designation
1.	Mr. Jatin Suratwala	: Chairman and Managing Director and Member
2.	Mr. Manoj Suratwala	: Whole-Time Director and Member
3.	Mrs. Hemaben Sukhadia	: Non-Executive Director and Member
4.	Mr. Pramod Jain	: Independent Director and Chairman of the Audit Committee and Nomination and Remuneration Committee
5.	Ms. Dimple Sanghvi	: Independent Director and Chairman of the Stakeholder Relationship Committee and Corporate Social Responsibility Committee
6.	Mr. Shailesh Kasegaonkar	: Independent Director
7.	Mr. Deepak Kalera	: Chief Financial Officer
8.	Ms. Pooja Thorave	: Company Secretary and Compliance Officer

In Attendance were present at the meeting through Video-Conferencing/ Other
 Audio-Visual Means:

Sr. No	Name	Designation
1.	Mr. Tarak Trivedi	: Representative of Parag Patwa & Associates, Statutory Auditor of the Company
2.	Mr. Shridhar Phadke	: Secretarial Auditor and Scrutinizer
3.	Mr. Shravan Suratwala	: Internal Auditor of the Company

Members Present at the meeting through Video-Conferencing/ Other Audio-
 Visual Means:

CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Category	Promoter and Promoter Group	Public	Total
In Person (Through V.C.)	10	34	44
Through Proxy/Authorized Representative	N.A.	N.A.	N.A.
Total	10	34	44

Ms. Pooja Thorave the Company Secretary, with the permission of the Chair initiated the proceedings of the 17th Annual General Meeting. Thereafter she introduced the Board of Directors, Auditors & Officials present in the Meeting through Video Conferencing and read general instructions to the Members regarding participation in the 17th AGM through VC/OAVM.

The technical and procedural guidelines for participating in the meeting via Video Conferencing were read out, along with a disclaimer. The disclaimer highlighted that the management's presentations and discussions during the meeting may include forward-looking statements regarding future prospects, financial conditions, plans, and objectives. These statements are based on the management's current expectations and are subject to various factors and uncertainties that could result in actual outcomes differing significantly from those projected. Shareholders were advised not to interpret these statements as assurances of the Company's future performance and to avoid placing undue reliance on them.

Mr. Jatin Suratwala, Managing Director was elected as the Chairman of the meeting by the Directors present in terms of Article of Association of the Company and Secretarial Standard of ICSI. The Chairman welcomed the Members to the 17th Annual General Meeting of the Company. As the requisite quorum was present as per provision of Section 103 of the Companies Act, 2013, the Chairman called the meeting to order.

The Chairman informed the Members that as required under the Companies Act, 2013, the following Registers and Documents were available and kept open for inspection by the Members:

- a. The Register of Directors and Key Managerial Personnel and their shareholding;
- b. The Register of Contract or Arrangements in which Directors are interested.
- c. The Auditors Report.
- d. Memorandum of Association and Article of Association of the Company.

The Chairman then addressed the members and delivered a speech thereafter shared the positive developments and achievements of group over the past years and also remarkable growth, challenges, and invaluable learning experiences during the year. Despite of the various challenges, our resilience, strategic planning, and adaptability proved to be crucial factors in navigating through these turbulent times.

HELD AT _____ ON _____ TIME _____

He further informed to the members that revenue growth this year has been primarily driven by the successful execution of our flagship project, Suratwala 'Mark Plazzo C, D, E - Tower of Dreams.' Located in Hinjewadi, a prominent IT and business hub.

The Chairman informed to the Members about Companies Strategic entry into the solar energy sector. This marked a new chapter for Suratwala Business Group Limited, positioning us at the forefront of the renewable energy revolution.

The Chairman Concluded the speech by thanking the stakeholders for their trust and support.

The Company Secretary read general instructions to the Members regarding participation in the AGM through VC/OAVM. Thereafter the Company Secretary introduced the Board of Directors, Auditors & Officials present in the Meeting through Video Conferencing. The Notice calling the 17th AGM was taken as read with the permission of the Members present.

The Chief Financial Officer Mr. Deepak Kalera addressed the shareholders and delivered a speech. He informed Members that despite of a challenging economic environment, we have successfully achieved significant revenue growth, enhanced our profit margins, and maintained a strong financial position. Further He made a presentation on the financial highlights of the company for the Financial Year 2023-2024, covering Revenue Growth, EBITDA, Cost Management, PAT, Net Worth. He further addressed. He concluded his speech thanking the stakeholders for their trust and support.

The Company Secretary informed that the remote e-voting facility was kept open for the period of 3 (three) days i.e. between Tuesday, 24th September, 2024 09.00 A.M. IST to Thursday, 26th September, 2024 05.00 P.M. IST. The Shareholders were provided the facility to cast vote electronically in respect of all businesses set forth in the Notice.

The Company Secretary, Ms. Pooja informed the members that the e-voting facility will be available for the next 15 minutes to enable the members who have not cast their vote through remote e-voting to cast their vote.

Thereafter, with the permission of the Chairman, the Company Secretary called out the names of the speakers who had registered themselves as speakers to ask questions and/or express their views.

After the same, Ms. Pooja, Company Secretary informed that Mr. Shridhar Phadke, from SVP & ASSOCIATES, Company Secretaries has been appointed by the Board as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. Further it was informed that the results of


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

voting will be declared on receipt of Scrutinizer's Report within two working days of conclusion of AGM.

Since there was no other business to transact, the meeting concluded at 05:00 P.M. The Company Secretary then thanked all the Members for participating in the Meeting and wished everyone good health and safety in days to come. Thereafter, she formally announced closure of the proceedings of the meeting.

MINUTES ENTERED ON: 05.10.2024

MINUTES SIGNED ON: 26.10.2024

PLACE: PUNE

**MR. JATIN SURATWALA
MANAGING DIRECTOR AND CHAIRMAN OF THE MEETING**



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Annexure-I - To the 17th Annual General Meeting Minutes of 27th September, 2024

DETAILS OF RESOLUTIONS PASSED BY THE SHAREHOLDERS AT THE 17TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 27TH OF SEPTEMBER, 2024 AT 4.00 P.M. THROUGH THE VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS.

ORDINARY BUSINESS:

1. A. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS

"RESOLVED THAT the Audited Standalone Financial Statements of the Company including Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended as on 31st March, 2024 along with the Directors' Report and the Auditor's Report there on be and are hereby received, considered, approved and adopted."

1.B. ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company including Balance Sheet, Statement of Profit and Loss and Cash Flow Statement for the Financial Year ended as on 31st March, 2024 along with the Directors' Report and the Auditor's Report there on be and are hereby received, considered, approved and adopted."

2. TO APPOINT MR. MANOJ DHANSUKHLAL SURATWALA, DIRECTOR DIN: 01980434), WHO RETIRES BY ROTATION PURSUANT TO SECTION 152 (6) OF THE COMPANIES ACT 2013 AT THIS ANNUAL GENERAL MEETING AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT.

"RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 read with the rules made there under and the other applicable provisions of law, including any statutory modification(s) or re-enactment thereof, for the time being in force ("Act"), the consent be and is hereby accorded to re-appoint Mr. Manoj Dhansukhlal Suratwala (DIN: 01980434), who retires by rotation at this Annual General Meeting and being eligible and offers himself for re-appointment."

"RESOLVED FURTHER THAT the Board of Directors or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds and things and take all steps as may be deemed necessary, proper or expedient to give effect of this resolution."

HELD AT _____ ON _____ TIME _____

SPECIAL BUSINESS:**3. TO CONSIDER THE RE-APPOINTMENT OF MR. JATIN SURATWALA (DIN: 01980329) AS THE MANAGING DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION**

“RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendation of Nomination & Remuneration Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Jatin Dhansukhlal Suratwala (DIN: 01980329) as the Managing Director of the Company, not liable to retire by rotation, for a period of Five (5) years with effect from November 30, 2024 to November 29, 2029 (both days inclusive) on such detailed terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening this meeting with the authority to the Board of Director (hereinafter referred to as “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the said terms and conditions of the said re-appointment and remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Jatin Dhansukhlal Suratwala (DIN: 01980329) subject to the same not exceeding the limits specified under Schedule V to the Act;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Jatin Dhansukhlal Suratwala (DIN: 01980329) as the Managing Director, the Company will pay to Mr. Jatin Dhansukhlal Suratwala in respect of such financial year(s) in which such inadequacy or loss arises, an amount of remuneration, subject to the limits as specified under Schedule V to the Act, or any statutory modification(s) or reenactment(s) thereof;

RESOLVED FURTHER THAT the Board of Directors, CFO, CS or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) be and is hereby authorized to do all such acts, deeds and

HELD AT _____ ON _____ TIME _____

things and take all steps as may be deemed necessary, proper or expedient to give effect of this resolution.”

4. TO RE-APPOINT MR. MANOJ DHANSUKHLAL SURATWALA (DIN:01980434) AS WHOLE TIME DIRECTOR OF THE COMPANY FOR A PERIOD OF 5 YEARS AND FIX HIS REMUNERATION;

“**RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Regulation 17(6)(e) and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”) and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with relevant provisions of the Articles of Association of the Company, and upon recommendations of Nomination & Remuneration Committee and Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Manoj Dhansukhlal Suratwala (DIN: 01980434) as the Whole-time Director of the Company, liable to retire by rotation, for a period of five (5) years with effect from November 30, 2024 to November 29, 2029, (both days inclusive) on such detailed terms and conditions including remuneration as set out in the Explanatory Statement annexed to the notice convening meeting with the authority to the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this (resolution) to alter and vary the said terms and conditions of the said reappointment and remuneration, in such manner as may be agreed to between the Board of Directors and Mr. Manoj Dhansukhlal Suratwala, subject to the same not exceeding the limits specified under Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of Mr. Manoj Dhansukhlal Suratwala (DIN: 01980434) as the Wholetime Director, the Company will pay to Mr. Manoj Dhansukhlal Suratwala in respect of such financial year(s) in which such inadequacy or loss arises, an amount of remuneration, subject to the limits as specified under Schedule V to the Act, or any statutory modification(s) or reenactment(s) thereof;

RESOLVED FURTHER THAT the Board of Directors, CFO, CS or any committee thereof constituted to exercise its powers (including the powers conferred by

HELD AT _____ ON _____ TIME _____

this resolution) be and is hereby authorized to do all such acts, deeds and things and take all steps as may be deemed necessary, proper or expedient to give effect of this resolution."

5. TO RE-APPOINT MRS. HEMABEN PANKAJKUMAR SUKHADIA (DIN: 01980774) AS THE NON-EXECUTIVE DIRECTOR OF THE COMPANY;

RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules thereunder, and in accordance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mrs. Hemaben Pankajkumar Sukhadia (DIN: 01980774),

Non-Executive, Non-Independent Director of the Company, be and is hereby re-appointed as Non-Executive, Non- Independent Director of the Company with effect from July 19, 2024 liable to retire by rotation.

"RESOLVED FURTHER THAT on recommendation of the Nomination and Remuneration Committee the Board of Directors of the Company at its meeting held on 10th August, 2024 approved the payment of remuneration upto an amount not exceeding `11,40,000/- (Rupees Eleven Lakhs Forty Thousand Only) Per annum. The remuneration payable is inclusive of all the perquisites, benefits, amenities and other allowance as may be paid from time to time to Mrs. Hemaben Pankajkumar Sukhadia (DIN: 01980774)

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions."

6. TO RE-APPOINT MR. PRAMOD JAIN (DIN 07009115) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY;

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013('the Act') [including any statutory modification(s) or reenactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Director of the Company for a term of 5 (five) consecutive years commencing from November 30,

HELD AT _____ ON _____ TIME _____

2019 to November 29, 2024, (both days inclusive) and who being eligible for reappointment as the Non-Executive Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in under Section 160(1) of the Act proposing his candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as the Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, Mr. Pramod Jain (DIN: 07009115), who was appointed as the Non-Executive Independent from November 30, 2024 to November 29, 2029 (both days inclusive).

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

7. TO RE-APPOINT MS. DIMPLE SANGHVI (DIN: 08626088) AS THE NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY;

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act')[including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies(Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015('SEBI Listing Regulations'), as amended from time to time, Ms. Dimple Sanghvi (DIN: 08626088), who was appointed as the Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years commencing from November 30, 2019 to November 29, 2024, (both days inclusive) and who being eligible for re-appointment as the Non-Executive Independent Director has given her consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, be and is hereby re-appointed as the Non- Executive

HELD AT _____ ON _____ TIME _____

Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from November 30, 2024 to November 29, 2029 (both days inclusive).

"RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

8. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH 'SURATWWALA PROPERTIES LLP' MATERIAL MODIFICATION THERETO;

"RESOLVED THAT pursuant to the Section 188 of the Companies Act, 2013 ("the Act") and applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) circular (s) thereof for the time being in force) ("LODR Regulations")) and the Company's policy on Related Party transaction(s), approval of Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution), for entering into and/or carrying out and /or continuing with contracts/agreements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for Financial Year 2024-25 with Suratwwala Properties LLP (SPLLP)", being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/arrangements/ transactions or as fresh and independent transaction(s) or otherwise.

"RESOLVED FURTHER THAT the aforesaid contracts arrangements/transactions shall be carried out on an arm's length basis and the contracts/arrangements/transaction by way of continuation(s) or renewal(s) or extension(s) or fresh and independent transaction(s) or otherwise with SPLLP for an aggregate limit which shall not exceed Rupees 150 Crore (Rupees One Hundred and Fifty Crore Only) during Financial Year 2024-25 and any modification of such contracts/arrangements/transactions upto 10% of the proposed limit of each transaction.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company for execution of contracts/arrangements/ transactions and to give effect to this Resolution."

HELD AT _____ ON _____ TIME _____

9. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH SURATWWALA NATURAL ENERGY RESOURCE LLP, MATERIAL MODIFICATION THERETO;

"RESOLVED THAT pursuant to the Section 188 of the Companies Act, 2013 ("the Act") and applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) circular (s) thereof for the time being in force) ("LODR Regulations") and the Company's policy on Related Party transaction(s), approval of Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution), for entering into and/or carrying out and /or continuing with contracts/agreements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for Financial Year 2024-25 with Suratwwala Natural Resource LLP (SNERLLP"), being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/arrangements/transactions or as fresh and independent transaction(s) or otherwise.

"RESOLVED FURTHER THAT the aforesaid contracts/arrangements/transactions shall be carried out on an arm's length basis and the contracts/arrangements/transactions by way of continuation(s) or renewal(s) or extension(s) or fresh and independent transaction(s) or otherwise with SNERLLP for an aggregate limit which shall not exceed 150 Crore (Rupees One Hundred and Fifty Crores Only) during Financial Year 2024-25 and any modification of such contracts/arrangements/transactions upto 10% of the proposed limit of each transaction.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company for execution of contracts/arrangements/transactions and to give effect to this Resolution."

10. TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTION(S) WITH SURATWWALA ROYYAL HILLS PROPERTIES LLP, MATERIAL MODIFICATION THERETO

HELD AT _____ ON _____ TIME _____

“RESOLVED THAT pursuant to the Section 188 of the Companies Act, 2013 (“the Act”) and applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) circular (s) thereof for the time being in force) (“LODR Regulations”) and the Company’s policy on Related Party transaction(s), approval of Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution), for entering into and/or carrying out and /or continuing with contracts/agreements/ transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for Financial Year 2024-25 with Suratwwala Royyal Hills Properties LLP (SRHPLLP”), being a related party of the Company, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/transactions or as fresh and independent transaction(s) or otherwise.

“RESOLVED FURTHER THAT the aforesaid contracts/arrangements/transactions shall be carried out on an arm’s length basis and the contracts/arrangements/transactions by way of continuation(s) or renewal(s) or extension(s) or fresh and independent transaction(s) or otherwise with Suratwwala Royyal Hills Properties LLP for an aggregate limit which shall not exceed Rupees 150 Crore (Rupees One Hundred and Fifty Crores Only) during Financial Year 2024-25 and any modification of such contracts/arrangements/ transactions upto 10% of the proposed limit of each transaction.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Company for execution of contracts/arrangements/ transactions and to give effect to this Resolution.

11. TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

“RESOLVED THAT in supersession of the resolution passed by the Members and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors

HELD AT _____ ON _____ TIME _____

of the Company for giving any loan to any person or body, corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limits under section 186 (2) of the Companies Act 2013 i.e. presently being 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys and shall not at any time exceed the aggregate limit of `200 Crores (Rupees Two Hundred and Fifty Crores Only).

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company (as the case may be).

MINUTES ENTERED ON: 05.10.2024
MINUTES SIGNED ON: 26.10.2024
PLACE: PUNE

MR. JATIN SURATWALA
MANAGING DIRECTOR AND CHAIRMAN OF THE MEETING

HELD AT _____ ON _____ TIME _____

Annexure-II to the 17th Annual General Meeting Minutes of 27th September, 2024**Results of the remote e-voting****Voting Results**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as per MCA Circulars, the Company had conducted the process of "remote e-voting facility" 3 days prior to the date of AGM and "e-voting facility" during the AGM to its Members (holding shares in physical or electronic form) in respect of all the 4 Resolutions stated in the Notice convening the 17th Annual General Meeting (AGM) on Friday, 27th September, 2024. The Company had offered the E-Voting facility through Link Intime India Private Limited to all members of the Company as on the cut-off date i.e. 20th September, 2024. The remote e-voting period begins on Thursday, September 24, 2024 at 09:00 A.M. (IST) and ends on Saturday, September 26, 2024 at 5:00 P.M. (IST).

The Board of Directors has appointed Mr. Shridhar Phadke (Membership No. 7867 and CP No. 18622) of SVP & ASSOCIATES, Company Secretaries as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process at the 17th Annual General Meeting.

Based on the Scrutinizer's Report dated 28th September, 2024, the combined results of the votes cast are as under:

ITEM NO.1:

To receive, consider, approve and adopt:

- a. the Audited Standalone Financial Statements of the Company for the Financial Year ended as on 31st March, 2024 including Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement together with the Report of the Board of Directors and Auditors thereon.
- b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended as on 31st March, 2024 including Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement together with the Report of the Auditors thereon

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows:-

Particulars	Remote E-Voting		Voting at the AGM		Total		Percent age %
	Number	Votes	Number	Votes	Number	Votes	
Assent	99	138775833	1	17764	100	138793597	100
Dissent	0	0	0	0	0	0	0

HELD AT _____ ON _____ TIME _____

Total	99	1387758 33	1	177 64	100	1387935 97	100
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ITEM NO.2

To appoint Mr. Manoj Dhansukhlal Suratwala, Director (DIN: 01980434), who retires by rotation pursuant to Section 152 (6) of the Companies Act 2013 at this Annual General Meeting and being eligible, offers himself for re-appointment.

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows:-

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	96	105803243	1	17764	97	105821007	100
Dissent	0	0	0	0	0	0	0
Total	96	105803243	1	17764	97	105821007	100

ITEM NO.3

To re-appoint Mr. Jatin Dhansukhlal Suratwala (DIN: 01980329) as the Managing Director of the Company for a period of 5 years and to fix his Remuneration;

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows:-

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	86	1252664 3	1	17764	87	1254440 7	100
Dissent	0	0	0	0	0	0	0
Total	86	1252664 3	1	17764	87	1254440 7	100

HELD AT _____ ON _____ TIME _____

ITEM NO.4

To Re-Appoint Mr. Manoj Dhansukhlal Suratwala (Din:01980434) As Whole Time Director Of The Company For A Period Of 5 Years And Fix His Remuneration;

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows: -

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	88	19971183	1	17764	89	19988947	100
Dissent	0	0	0	0	0	0	0
Total	88	19971183	1	17764	89	19988947	100

ITEM NO.5

To Re-Appoint Mrs. Hemaben Pankajkumar Sukhadia (Din: 01980774) As The Non-Executive Director Of The Company;

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows:-

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	88	19971183	1	17764	89	19988947	100
Dissent	0	0	0	0	0	0	0
Total	88	19971183	1	17764	89	19988947	100



HELD AT _____ ON _____ TIME _____

ITEM NO.6

To re-appoint Mr. Pramod Jain (DIN 07009115) as an Independent Director of the Company.

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows:-

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	99	138775833	1	17764	100	138793597	100
Dissent	0	0	0	0	0	0	0
Total	99	138775833	1	17764	100	138793597	100

ITEM NO.7

To re-appoint Ms. Dimple Sanghvi (DIN: 08626088) as the Non-Executive Independent Director of the Company;

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows:-

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	99	138775833	1	17764	100	138793597	100
Dissent	0	0	0	0	0	0	0
Total	99	138775833	1	17764	100	138793597	100

ITEM NO.8

To Consider And Approve Material Related Party Transaction(S) With 'Suratwala Properties Llp' Material Modification Thereto;

The Resolution was passed with the requisite majority.

HELD AT _____ ON _____ TIME _____

The Consolidated results of the e-voting process are as follows:-

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	83	12217343	1	17764	84	12235107	100
Dissent	0	0	0	0	0	0	0
Total	83	12217343	1	17764	84	12235107	100

ITEM NO.9

To Consider and Approve Material Related Party Transaction(S) With Suratwala Natural Energy Resource LLP, Material Modification Thereto;

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows: -

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	83	12217343	1	17764	84	12235107	100
Dissent	0	0	0	0	0	0	0
Total	83	12217343	1	17764	84	12235107	100

ITEM NO 10.

To Consider and Approve Material Related Party Transaction(S) With Suratwala Royyal Hills Properties LLP, Material Modification Thereto

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows: -

Particulars	Remote E-Voting	Voting at the AGM	Total	Percentage %
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HELD AT _____ ON _____ TIME _____

	Number	Votes	Number	Votes	Number	Votes	
Assent	83	12217343	1	17764	84	12235107	100
Dissent	0	0	0	0	0	0	0
Total	83	12217343	1	17764	84	12235107	100

ITEM NO 11.

To Consider and Approve For Giving Authorization To Board Of Directors Under Section 186 Of The Companies Act, 2013

The Resolution was passed with the requisite majority.

The Consolidated results of the e-voting process are as follows: -

Particulars	Remote E-Voting		Voting at the AGM		Total		Percentage %
	Number	Votes	Number	Votes	Number	Votes	
Assent	83	12217343	1	17764	84	12235107	100
Dissent	0	0	0	0	0	0	0
Total	83	12217343	1	17764	84	12235107	100

MINUTES ENTERED ON: 05.10.2024

MINUTES SIGNED ON: 26.10.2024

PLACE: PUNE

MR. JATIN SURATWALA
MANAGING DIRECTOR AND CHAIRMAN OF THE MEETING

CHAIRMAN'S INITIALS