



September 25, 2023

To,  
The Manager - CRD  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Fort, Mumbai - 400001

Scrip Code: 543391

Dear Sir/Madam,

**Sub: Summary of Proceedings and Outcome of the 14<sup>th</sup> Annual General Meeting ('AGM') of Suyog Gurbaxani Funicular Ropeways Limited ('the Company')**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Pursuant to the provisions of Regulation 30, Part A of Schedule - III of the Listing Regulations, please find enclosed herewith a summary of the Proceedings of the 14<sup>th</sup> AGM of the Company, as **Annexure A**, held on today i.e Monday, September 25, 2023 at 11:30 A.M. through Video Conferencing(VC) / Other Audio Visual Means(OVAM), with a facility of live webcast of the proceedings of the meeting, in accordance with the provisions of the Companies Act, 2013 (as amended) and rules made thereunder, Listing Regulations, Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Post receipt of the Scrutinizers Report, on remote e-voting as well as during and post the AGM e-voting on the above resolutions, it will be declared and the same will be communicated to the Stock Exchanges in due course as per Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Regd. Office : 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083.  
Tel.: +91-22-2579 5516 / 49719053 | Email : investor@sgfrl.com

Head Office : "SAINATH", 13, New colony, Nagpur - 440 001.  
Tel. : +91-712-2595559, 2581433 | Email : sgfrl@gmail.com

Website : [www.sgfrl.com](http://www.sgfrl.com)

**SUYOG GURBAXANI**  
**FUNICULAR ROPEWAYS LIMITED**  
CIN : L45203MH2010PLC200005



The results along with the Scrutinizers Report will also be placed on the notice board of the Registered Office of the Company, on the website of the Company at [www.sgfrl.com](http://www.sgfrl.com) and on the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

The AGM concluded at 12:15 P.M. (IST).

Kindly take the same on record.

Thanking You,

**For Suyog Gurbaxani Funicular Ropeways Limited**

**Pratima Hirani**  
**Company Secretary & Compliance Officer**

**Encl.: As Above**

Regd. Office : 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083.  
Tel.: +91-22-2579 5516 / 49719053 | Email : [investor@sgfrl.com](mailto:investor@sgfrl.com)

Head Office : "SAINATH", 13, New colony, Nagpur - 440 001.  
Tel. : +91-712-2595559, 2581433 | Email : [sgfrl@gmail.com](mailto:sgfrl@gmail.com)

Website : [www.sgfrl.com](http://www.sgfrl.com)

**SUYOG GURBAXANI**  
**FUNICULAR ROPEWAYS LIMITED**

CIN : L45203MH2010PLC200005



**Annexure A**

**Summary of proceedings of the 14<sup>th</sup> Annual General Meeting ('AGM/Meeting')**

The 14<sup>th</sup> Annual General Meeting ("AGM") of the members of Suyog Gurbaxani Funicular Ropeways Limited (the "Company") was held on Monday, September 25, 2023 at 11.30 A.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular dated May 5, 2022 issued by the Ministry of Corporate Affairs ("MCA") and Circulars dated May 12, 2020, January 15, 2021 and May 13, 2022 issued by the Securities and Exchange Board of India "SEBI").

**The Following Directors were present:-**

Sr. No.	Name	Designation	Attended through VC/OAVM from
1	Mr. Rajkumar Gurbaxani	Whole time Director	Nagpur
2	Mr. Shivshankar Lature	Non-Executive Director	Mumbai
3	Mr. Omprakash Gurbaxani	Non-Executive Director	Nagpur
4	Mr. Aditya Gurbaxani	Non-Executive Director	Nagpur
5	Mr. Suyash Lature	Non-Executive Director	Mumbai
6	Mr. Hrishikesh Marathe	Independent Director	Mumbai
7	Mrs. Manisha Shelar	Independent Director	Nashik
8	Mr. Ramlal Sarote	Independent Director	Mumbai

Regd. Office : 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083.  
Tel.: +91-22-2579 5516 / 49719053 | Email : investor@sgfrl.com

Head Office : "SAINATH", 13, New colony, Nagpur - 440 001.  
Tel. : +91-712-2595559, 2581433 | Email : sgfrl@gmail.com

Website : www.sgfrl.com

**SUYOG GURBAXANI**  
**FUNICULAR ROPEWAYS LIMITED**

CIN : L45203MH2010PLC200005



**In attendance:**

<b>Sr. No</b>	<b>Name</b>	<b>Designation</b>	<b>Attended through VC/OAVM from</b>
1	Ms. Pratima Hirani	Company Secretary & Compliance Officer	Mumbai
2	Mrs. Jagadamma Wandhare	Chief Financial Officer	Nagpur
2	Mr. Aniket Kulkarni	Statutory Auditor	Mumbai
3	Ms. Amruta Giradkar	Secretarial Auditor & Scrutinizer	Mumbai
4	M/s. DBS & Associates	Internal Auditor	Mumbai

Members present: 21 Members attended through Video conferencing.

In terms of the Articles of Association, Mr. Rajkumar Gurbaxani, Chairman took the Chair. He welcomed the members and granted leave of absence to Mr. Nandan Basu, Independent Director of the Company, who was unable to attend the meeting. After ascertaining that the requisite quorum was present, he conducted the proceedings. He introduced the members of the Board and other officials present at the meeting and delivered his speech. The Chairman informed that the Company had provided members the facility to cast their vote electronically on all resolutions set forth in the Notice. It was further informed that there would be no voting by show of hands. The Chairman thereafter requested the Company Secretary & Compliance Officer to brief the members regarding the regulatory matters and general instructions pertaining to the Annual General Meeting.

Ms. Pratima Hirani, Company Secretary & Compliance Officer welcomed the members of the Company and briefed that in compliance with the Circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), the meeting is being held through VC/OAVM using NSDL's Zoom platform. It was also informed that the Memorandum & Articles of Association, Secretarial Audit report issued by Secretarial Auditor, Statutory Registers as required to be kept under the Companies Act, 2013 are open for inspection on the website of the Company. She further informed the process to participate at the meeting and

Regd. Office : 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083.  
Tel.: +91-22-2579 5516 / 49719053 | Email : investor@sgfrl.com

Head Office : "SAINATH", 13, New colony, Nagpur - 440 001.  
Tel. : +91-712-2595559, 2581433 | Email : sgfrl@gmail.com

Website : www.sgfrl.com

**SUYOG GURBAXANI**  
**FUNICULAR ROPEWAYS LIMITED**

CIN : L45203MH2010PLC200005



joining Q&A session by the speaker shareholders and informed that live streaming of the AGM is also being webcast on NSDL website.

Ms. Pratima Hirani, Company Secretary & Compliance Officer briefed that Notice calling the AGM, Director's report and Auditors report be taken as read.

The Chairman informed that remote e-voting arrangements had been made and the resolutions put to vote are as under:-

**Ordinary Businesses:**

1. Adoption of the Annual Audited Financial Statement and Reports thereon:  
To receive, consider, and adopt the Audited Financial Statements i.e. Balance sheet, the Statement of Profit & Loss, and Statement of Cash Flow for the financial year ended on March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
2. Re-appointment of a Director in place of one retiring by rotation:  
To re-appoint Mr. Shivshankar Gurushantappa Lature, (DIN: 02090972), who retires by rotation and being eligible, offers himself for re-appointment.

**Special Businesses:**

3. Re-appointment of Mr. Rajkumar Dwarkadas Gurbaxani (DIN: 00324101), as Whole time Director of the Company for a period of five years:
4. Re-appointment of Mr. Hrishikesh Deodatta Marathe (DIN:02251842) as an Independent Director of the Company for a period of five years:
5. Alteration in the Incidental or Ancillary Object Clause of the Memorandum of Association of the Company
6. Pledge, mortgage, hypothecate, and/or change all or any part of the moveable or immovable properties of the Company pursuant to Section 180(1)(a) of the Companies Act, 2013

Chairman informed that Ms. Amruta Giradkar, of M/s. Amruta Giradkar & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting through e-voting system at the AGM in a fair and transparent manner.

Regd. Office : 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083.  
Tel.: +91-22-2579 5516 / 49719053 | Email : investor@sgfrl.com

Head Office : "SAINATH", 13, New colony, Nagpur - 440 001.  
Tel. : +91-712-2595559, 2581433 | Email : sgfrl@gmail.com

Website : [www.sgfrl.com](http://www.sgfrl.com)

**SUYOG GURBAXANI**  
**FUNICULAR ROPEWAYS LIMITED**  
CIN : L45203MH2010PLC200005



Members present at the AGM were given an opportunity to express their views and seek information about the Company. The Chairman appropriately responded to the information sought by the members.

There being no other business, the Chairman thanked all the members for their continued support and sparing their valuable time for attending and participating in the AGM. The e-voting facility was kept open for the next 15 minutes to enable the members who had not cast their votes earlier, to cast their vote.

The Chairman then announced the formal closure of the 14th AGM of the Company, which concluded at 12.15 P.M. (IST) (including 15 minutes of e-voting).

Request you to take the same on record.

Thanking You,

For **Suyog Gurbaxani Funicular Ropeways Limited**

**Pratima Hirani**  
**Company Secretary & Compliance Officer**

Regd. Office : 18, Suyog Industrial Estate, 1st Floor, LBS Marg, Vikhroli (W), Mumbai - 400 083.  
Tel.: +91-22-2579 5516 / 49719053 | Email : investor@sgfrl.com

Head Office : "SAINATH", 13, New colony, Nagpur - 440 001.  
Tel. : +91-712-2595559, 2581433 | Email : sgfrl@gmail.com

Website : [www.sgfrl.com](http://www.sgfrl.com)