



# Shree Rama Multi-Tech Limited

An ISO 9001 : 2015 Certified Company



**REGD OFFICE:** 301, CORPORATE HOUSE, OPP: TORRENT HOUSE, INCOME TAX, AHMEDABAD-380009.  
**TELE:** (079) 27546800, 27546900. **EMAIL:** cslegal@srmml.com, **WEBSITE:** www.srmml.com, **CIN NO:** L25200GJ1993PLC020880

Date: 23<sup>rd</sup> February, 2021

To,  
General Manager Listing  
**BSE Limited**  
Floor 25, P J Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

To,  
General Manager Listing  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block-G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

**Script Code: 532310**

**Script Code: SHREERAMA**

**Sub.: Submission of Minutes of the Extra-Ordinary General Meeting of the Company**

Dear Sir/Madam,

We submit herewith the Minutes of the Extra-Ordinary General Meeting of the members of the Company held on Friday, 5<sup>th</sup> February, 2021 at 11:00 A.M through video conferencing (VC)/ other audio visual means (OAVM).

We request you to take the above on your record.

Thanking You,

Yours faithfully,  
For, **Shree Rama Multi-Tech Limited**

  
(Sandip Mistry)  
**Company Secretary & Compliance Officer**



Encl.: a/a

**SHREE RAMA MULTI-TECH LIMITED**

**MINUTES OF THE MEETING OF EXTRA ORDINARY GENERAL MEETING**

**SR. NO.** : 01/20-21  
**DAY** : FRIDAY  
**DATE** : 5<sup>TH</sup> FEBRUARY, 2021  
**TIME OF COMMENCEMENT** : 11:00 A.M.  
**TIME OF CONCLUSION** : 11:15 A.M.  
**DATE OF ENTRY IN MINUTES BOOK** : 23<sup>RD</sup> FEBRUARY, 2021

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The Extra Ordinary General Meeting was held through video conferencing / other audio visual means pursuant to MCA Circulars i.e. General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 due to COVID-19 pandemic situation.

The following were present through video conferencing / other audio visual means:

**DIRECTORS PRESENT:**

Shri Shailesh K. Desai : Managing Director  
Shri Pathik C. Shah : Independent Director  
Shri Mittal K. Patel : Director  
Shri Hemal R. Shah : Whole-Time Director  
Smt. Vandana C. Patel : Independent Director

**IN ATTENDANCE:**

Shri Krunal Shah : Chief Financial Officer  
Mr. Sandip Mistry : Company Secretary & Compliance Officer  
Shri Chirag Shah : Scrutinizer

**INVITEES:**

Shri Chetan Panchal : Statutory Auditor  
Shri Chirag Shah : Secretarial Auditor

Shri Chetan Panchal, Partner of M/s Chandulal M. Shah & Co., Chartered Accountants, Ahmedabad, the Statutory Auditor of the Company and Shri Chirag Shah, Partner of M/s Chirag Shah & Associates, Practicing Company Secretaries, the Secretarial Auditors of the Company and Scrutinizer appointed for this meeting had joined the meeting as invitee through video conferencing/ other audio visual means.

Mr. Sandip Mistry, Company Secretary welcomed the members present at the meeting and introduced the panelists attending the meeting through video conferencing/ other audio visual means.



Pursuant to the Article 66 of Articles of Association of the company, the Directors attending the Meeting elected Shri Shailesh K. Desai, Managing Director of the Company as the Chairman for the Extra Ordinary General Meeting.

He informed that the meeting was held through Video Conferencing due to COVID-19 pandemic and social distancing norms which is in compliance with the MCA Circulars i.e. General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020 which allowed the companies to conduct their EGM through video conferencing / other audio visual means. He further stated that all members who had joined the meeting were by default placed on mute mode to avoid any disturbance from background noise and to ensure the smooth and seamless conduct of the meeting's proceedings.

Thereafter, he requested the Chairman to start the proceedings.

Shri Shailesh K. Desai, the Chairman of the Extra Ordinary General Meeting welcomed the members and invitees who had joined the meeting through video conferencing/ other audio visual means and informed that 34 members had joined through video conferencing at the time of commencement of meeting. Thereafter, as requisite quorum was present, the Chairman declared the meeting in order and commenced the proceedings of the Meeting. Further, there was 1(one) member who had joined after commencement of meeting aggregating to 35 members present in the meeting.

The documents referred in the Notice convening the Extra Ordinary General Meeting and the other Statutory Registers were placed on the website of M/s. KFin Technologies Private Limited ("KFin") for inspection in the electronic mode by the members. Thereafter, the Chairman handed over the proceedings of the meeting to the Company Secretary.

The Company Secretary informed the members that the Company had taken all feasible steps to ensure that the shareholders are provided opportunity to attend and vote at the meeting. It was also informed that the Company had appointed KFin for providing facility of casting votes through remote e-voting and e-voting system during the meeting.

The members were informed that pursuant to the MCA Circular dated 31.12.2020, the Notice was circulated to all the shareholders through electronic mode whose email addresses are registered with the Company or Depositories. The Notice has been uploaded on the website of the Company at [www.srmtl.com](http://www.srmtl.com). The Notice can also be accessed from the websites of BSE Limited and National Stock Exchange of India Limited and the website of KFin i.e. <https://evoting.kfintech.com>.

The Notice convening the Extra Ordinary General Meeting was taken as read however, the businesses in brief as set out in the Notice of the meeting was read at the meeting.



The Chairman then delivered his speech and briefed about the overall financial performance of the Company and the business to be transacted at the EGM. The Chairman informed the members that the members who had not registered themselves with the Company as Speaker may send queries to the Company at [cslegal@srmtl.com](mailto:cslegal@srmtl.com) and thereafter announced that no shareholder had registered as speaker for asking the queries during the meeting.

Since, there was no speaker, the proceedings were handed over to the Company Secretary to brief the members about the e-voting procedure at the meeting.

The Company Secretary informed the members that as per the provisions of section 108 of the Company Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Regulation) Regulations, 2015, Secretarial Standards on General Meetings issued by ICSI and MCA Circulars, the Company had provided the remote e-voting facility to the members through KFin e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 9.00 a.m. on Monday, 1<sup>st</sup> February, 2021 till 05:00 p.m. on Thursday, 4<sup>th</sup> February, 2021. The members who had not cast their vote through remote e-voting process and are otherwise not barred from doing so, were provided facility to cast vote during the EGM using e-voting website of KFin.

The members were also informed that in respect of the resolution set out in Item no. 1 to 4 of the notice, all related parties shall not vote to approve the resolution or if favorably voted, then their voting shall not be counted for the purpose of passing of the resolutions, irrespective of whether the related party is a party to the transaction or not.

The members were further informed that pursuant to the provisions of Section 108 of the Companies Act, 2013, Mr. Chirag Shah, Partner of M/s Chirag Shah & Associates, Practicing Company Secretaries was appointed as Scrutinizer to scrutinize the remote e-voting and e-voting process made available during the EGM in a fair and transparent manner. The consolidated result of the votes cast through remote-voting and e-voting system made available during the meeting along with the Scrutinizer's Report will be communicated to the stock exchanges and will also be hosted on the website of the Company i.e. [www.srmtl.com](http://www.srmtl.com) and on KFin's website i.e. <https://evoting.kfintech.com> within 48 hours of completion of this meeting.

The members were then requested to exercise their voting rights through the e-voting system provided by KFin and kept open for 15 minutes from the completion of proceedings.



The Chairman thereafter conveyed his vote of thanks to the panelists, members and stakeholders for their participation and support given to the Company and thereafter, announced formal closure of the Extra Ordinary General Meeting of the Company.

**Result of the Remote E-Voting and E-Voting at the meeting on the resolutions set out in the Notice of EGM of the Company:**

All the resolutions as set out in the Notice of EGM of the Company, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of EGM of the members held on 5<sup>th</sup> February, 2021:

**SPECIAL BUSINESS:**

**Resolution No.: 1 Approval of Material Related Party Transaction in form of Settlement Agreement with Nirma Chemical Works Private Limited.**

The following resolution was passed as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Memorandum of Association and Articles of Association of the Company and such other provisions of law as may be applicable, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the **“Board”**, which term shall be deemed to include the Board and/or any Committee of the Board duly constituted) for entering into material related party transaction(s) with Nirma Chemical Works Private Limited (**“NCWPL”**), being one of the Promoter of the Company and a related party within the meaning of sub-section (76) of section 2 of the Companies Act, 2013 and applicable accounting standards, for settlement and/ or wavier of the interest component accumulated on the borrowings availed by the Company in the form of Loan/ Non-Convertible Debentures as described in the explanatory statement annexed to the Notice on such terms and conditions as agreed/ may be agreed to by the Board.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred or contemplated herein be and are hereby ratified, approved and confirmed in all respects.



**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board, to negotiate, finalize, execute and register the above mentioned agreement and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to this resolution.

**RESOLVED FURTHER THAT** a copy of this resolution duly certified to be true by any of the Director(s) of the Company or the Company Secretary of the Company be issued as may be necessary to give effect to the above resolution.”

Voting of Resolution:

Particulars	Number of Members who voted	No. of Votes in favor of the resolution	No. of Votes against the resolution	% of Votes in favor of the resolution of the total no. of valid votes casted	No. of Invalid Votes/ abstained from voting
Remote E-voting	31	7279682	0	100.00	0
E-voting by members through VC/ OAVM	9	416	0	100.00	0
Total	40	7280098	0	100.00	0

**Resolution No.: 2 Approval of Material Related Party Transaction in form of Settlement Agreement with Nama Credit and Capital Private Limited**

The following resolution was passed as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Memorandum of Association and Articles of Association of the Company and such other provisions of law as may be applicable, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “**Board**”, which term shall be deemed to include the Board and/or any Committee of the Board duly constituted) for entering into material related party transaction(s) with Nirma Credit and Capital Private Limited, one of the related party within the meaning of sub-section (76) of section 2 of the Companies Act, 2013 and applicable accounting standards, for settlement and/ or wavier of the interest component accumulated on



the borrowings availed by the Company in the form of Non-Convertible Debentures as described in the explanatory statement annexed to the Notice on such terms and conditions as agreed/ maybe agreed to by the Board.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred or contemplated herein be and are hereby ratified, approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board, to negotiate, finalize, execute and register the above mentioned agreement and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to this resolution.

**RESOLVED FURTHER THAT** a copy of this resolution duly certified to be true by any of the Director(s) of the Company or the Company Secretary of the Company be issued as may be necessary to give effect to the above resolution.”

**Voting of Resolution:**

Particulars	Number of Members who voted	No. of Votes in favor of the resolution	No. of Votes against the resolution	% of Votes in favor of the resolution of the total no. of valid votes casted	No. of Invalid Votes/ abstained from voting
Remote E-voting	31	7279682	0	100.00	0
E-voting by members through VC/ OAVM	9	416	0	100.00	0
<b>Total</b>	<b>40</b>	<b>7280098</b>	<b>0</b>	<b>100.00</b>	<b>0</b>

**Resolution No.: 3 Approval of Material Related Party Transaction for Waiver of dividend and interest component accumulated on outstanding Cumulative Redeemable Preference Shares held by Preference Share Holder.**

The following resolution was passed as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing



**Regulations”)** (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Memorandum of Association and Articles of Association of the Company and such other provisions of law as may be applicable, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the “**Board**”, which term shall be deemed to include the Board and/or any Committee of the Board duly constituted) for entering into material related party transaction(s) with Shri Rakeshbhai Karsanbhai Patel, one of the related party to the Company under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards, for wavier of the dividend component accumulated on the principal amount of Rs. 6,66,66,600 and accumulated interest on delayed payments, on 6,66,666 15% cumulative preference shares of face value of Rs.100 each issued in terms of the subscription agreement dated March 27, 1998, presently held by Shri Rakeshbhai Karsanbhai Patel (“**Preference Shareholder**”), as described in the explanatory statement annexed to the Notice on such terms and conditions as agreed/ maybe agreed by the Board and Preference Shareholder.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred or contemplated herein be and are hereby ratified, approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board, to do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to this resolution.

**RESOLVED FURTHER THAT** a copy of this resolution duly certified to be true by any of the Director(s) of the Company or the Company Secretary of the Company be issued as may be necessary to give effect to the above resolution.”





Voting of Resolution:

Particulars	Number of Members who voted	No. of Votes in favor of the resolution	No. of Votes against the resolution	% of Votes in favor of the resolution of the total no. of valid votes casted	No. of Invalid Votes/ abstained from voting
Remote E-voting	31	7279682	0	100.00	0
E-voting by members through VC/ OAVM	9	416	0	100.00	0
Total	40	7280098	0	100.00	0

**Resolution No.: 4 Approval for Repayment of Outstanding Loan/Non-Convertible Debentures and Redemption of Cumulative Redeemable Preference Shares of the Company out of proceeds of Right Issue.**

The following resolution was passed as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the regulation 23 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2018, as amended, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into a material related party transaction for (i) repayment of the borrowings in the form of Loan / Non-Convertible Debentures availed from the lender Nirma Chemical Works Private Limited (“NCWPL”) and Nirma Credit and Capital Private Limited (“NCCPL”); being related parties and a related party under sub-section (76) of section 2 of the Companies Act, 2013 or under the applicable accounting standards and (ii) redemption of the outstanding Cumulative Redeemable Preference Shares being the related party from the proceeds of the proposed Rights Issue of the Company.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred or contemplated herein be and are hereby ratified, approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board, to negotiate, finalize, execute and register the above mentioned agreement and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to this resolution.



**RESOLVED FURTHER THAT** a copy of this resolution duly certified to be true by any of the Director(s) of the Company or the Company Secretary of the Company be issued as may be necessary to give effect to the above resolution.”

Voting of Resolution:

Particulars	Number of Members who voted	No. of Votes in favor of the resolution	No. of Votes against the resolution	% of Votes in favor of the resolution of the total no. of valid votes casted	No. of Invalid Votes/ abstained from voting
Remote E-voting	31	7279682	0	100.00	0
E-voting by members through VC/ OAVM	9	416	0	100.00	0
Total	40	7280098	0	100.00	0

**Resolution No.: 5 Reappointment of Hemal R, Shah as Whole Time Director of the Company (DIN:07338419).**

The following resolution was passed as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 196, 197, 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and 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), consent of the members be and is hereby accorded to re-appoint Shri Hemal R. Shah (DIN: 07338419) as Whole-Time Director of the Company, for a period of 2 (two) years with effect from 27<sup>th</sup> November, 2020, liable to retire by rotation, on the terms and conditions including remuneration as set out in the explanatory statement annexed hereto and forming part of this notice;

**RESOLVED FURTHER THAT** Shri Hemal R. Shah, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated/ entrusted to him subject to the supervision and control of the Board;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to modify/ alter and/ or vary the terms and conditions of appointment including remuneration from time to time which shall be within the limits as permissible under



Schedule V of the Companies Act, 2013 or any amendment(s) thereto or re-enactment(s) thereof and also authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Voting of Resolution:

Particulars	Number of Members who voted	No. of Votes in favor of the resolution	No. of Votes against the resolution	% of Votes in favor of the resolution of the total no. of valid votes casted	No. of Invalid Votes/ abstained from voting
Remote E-voting	33	34261983	0	100.00	0
E-voting by members through VC/ OAVM	9	416	0	100.00	0
Total	42	34262399	0	100.00	0

**Resolution No.: 6 Reappointment of Shalin S. Patel independent Director of the Company (DIN:01779902).**

The following resolution was passed as an Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152, read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Shalin S. Patel (DIN: 01779902) be and is hereby re-appointed as an Independent Director of the Company w.e.f. February 9, 2021, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company i.e. February 8, 2026 (both days inclusive).”

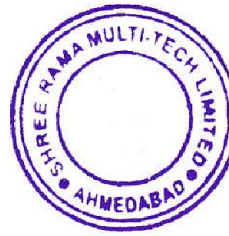


Voting of Resolution:

Particulars	Number of Members who voted	No. of Votes in favor of the resolution	No. of Votes against the resolution	% of Votes in favor of the resolution of the total no. of valid votes casted	No. of Invalid Votes/ abstained from voting
Remote E-voting	33	34261983	0	100.00	0
E-voting by members through VC/ OAVM	9	416	0	100.00	0
Total	42	34262399	0	100.00	0

Place: Moti-Bhoyan

Date: 23/02/2021



*S. K. Desai*  
CHAIRMAN