

Shriram EPC Limited

Regd office: 10/1, Bascon Futura, 4th Floor, Venkatnarayana Road, T. Nagar,
Chennai – 600 017.

CIN: L74210TN2000PLC045167

MINUTES OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF Shriram EPC LIMITED HELD AT 10.10 A.M ON TUESDAY, THE 28TH SEPTEMBER 2021 THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS (“VC/OAVM”) FACILITY

Meeting commenced at 10.10 a.m. and concluded at 10.35 a.m.

PRESENT

Mr. P D Karandikar	- Chairman
Mr. T Shivaraman	- Managing Director & CEO
Mr. M Amjat Shariff	- Joint Managing Director
Mr. S Bapu	- Director
Mrs. Chandra Ramesh	- Director
Mr. K S Sripathi	- Director

IN ATTENDANCE

Mr. R.S. Chandrasekharan	- Chief Financial Officer cum Interim Compliance officer
Mr. S Sivakumar	- Vice President - Accounts
	-

PRESENT BY INVITATION

Mrs. Geetha Jeyakumar	- Partner, MSKA & Associates (Statutory Auditors)
Mr. Rajiblochan Sarangi	- Practising Company Secretary- Secretarial Auditor (Scrutiniser for the Meeting)

Number of Members who registered their attendance: 39

Mr. P D Karandikar, Chairman took the Chair.

The Chairman declared that necessary quorum was present and called the meeting to order.

1. The Chairman welcomed the members to the 21st Annual General Meeting of the Company.

All the Directors of the Company other than Mr. K P Agarwal, Nominee Director were present at the Meeting through VC from their respective locations. The Chairman welcomed the Directors and requested them to introduce themselves to the Members. The Chairman introduced the Senior Executives of the Company present at the Videoconference to the members.

2. The Chairman informed the members that Mrs. Geetha Jeyakumar, Partner, representing the Statutory Auditors, MSKA & Associates and Mr. Rajiblochan Sarangi , Secretarial Auditor and appointed as Scrutiniser for the AGM were also present in the meeting.

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3. The Chairman announced that as the AGM is being held through VC, facility for appointment of the proxy by the members was not made applicable and hence the proxy register for inspection is not available.

4. The Chairman then announced that the Register of Directors, Key Managerial Personnel and Directors' Shareholdings maintained under Section 170 of the Companies Act, 2013 (Act) and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act were available in the Website of the Company and were accessible to the members for inspection at any time.

5. With the permission of members present, the Notice convening the Twenty First Annual General Meeting of the Company as circulated among members was taken as read.

6. Based on the request of the Chairman, the CFO & Compliance Officer (Interim) informed the members that pursuant to the provision of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company had provided the members the facility to cast their vote electronically (remote e-voting) on Central Depository Services (India) Ltd. (CDSL) remote e-voting platform for transacting the Business contained in the Notice dated 13th August, 2021 sent to all the shareholders of the Company. He further informed the members that the e-voting period commenced on 25th September, 2021 and ended on 27th September 2021. The members, whose names were recorded in the register of members as on the cutoff date i.e. 21st September 2021 availed the facility of remote e-voting.

The Board of Directors had appointed Mr. Rajiblochan Sarangi, Practicing Company Secretaries, as the Scrutinizer for conducting the voting process, both through remote e-voting and the physical voting at the annual general meeting, in a fair and transparent manner.

The Compliance Officer (Interim) further informed that the members as on the cut-off date who did not cast their vote electronically might cast their vote at the venue of the Annual General Meeting. He also stated that a member could opt for only one mode of voting i.e. either through remote e-voting or voting at the Annual General Meeting and that if a member who had already cast votes through remote e-voting facility would not be allowed to vote at the meeting. If they voted at the meeting, the votes cast would be treated as invalid.

The Compliance Officer (Interim) further announced that the voting facility was made available throughout the meeting for the benefit of the members to cast their vote as they might deem proper and further stated that the Scrutinizer after the completion of polling process at the Annual General Meeting would give a consolidated Report within 48 hours of the conclusion of the meeting. The consolidated results of the remote e-voting and the voting during the meeting together with the Report of the Scrutiniser would be placed in the Company's website at www.shriramepc.com and also on the website of CDSL within 48 hours of conclusion of the meeting and would also be communicated to the stock exchange(s).

Further, the statutory auditors had made a qualified opinion and emphasis matter pertaining to the Accounts and the Chief Financial Officer read the same at the meeting.

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7. The Chairman requested the Members present at the Meeting to ask questions and seek clarification(s) and but none had raised any queries.

8. The Chairman then announced that the resolutions to be voted at the meeting were as follows:

Item nos. 1 to 4 set out as ordinary resolutions in the notice of the meeting were as under:

Item No. 1: ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED MARCH 31 2021 TOGETHER WITH REPORT OF DIRECTORS' AND AUDITORS' REPORT THEREON

Item No. 2: RE-APPOINTMENT OF MR. S BAPU AS DIRECTOR

Item No.3: APPOINTMENT OF M/S. GSVK & CO AS COST AUDITORS

Item No. 4: TO APPROVE RELEATED PARTY TRANSACTION FOR THE YEAR 2021-22

Item nos. 5 and 6 out as Special Resolutions in the notice of the meeting were as under:

Item No. 5: RE-APPOINTMENT OF MR. T. SHIVARAMAN, AS MANAGING DIRECTOR & CEO FOR A FURTHER PERIOD OF ONE YEAR

Item No. 6: RE-APPOINTMENT OF MR. AMJAT SHARIFF, AS JOINT MANAGING DIRECTOR FOR A FURTHER PERIOD OF ONE YEAR

The meeting concluded at 10.35 a.m. with the vote of thanks.

Based on the report of the scrutinizers all resolutions as set out in the notice under serial numbers from 1 to 6 have been duly approved with the requisite majority of the members as per the details mentioned below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31 March, 2021 including audited Balance Sheet as at 31 March, 2021 and the Statement of Profit and Loss for the year ended on that date and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors (“the Board”) and Auditors thereon; (Ordinary Resolution)

RESOLVED THAT the Standalone and Consolidated Audited Financial Statements of the Company for the year ended 31 March, 2020 including audited Balance Sheet as at 31 March, 2021 and the Statement of Profit and Loss for the year ended on that date and Cash Flow Statement for the year ended on that date and the reports of the Board of Directors, as circulated to the Members and laid before the Meeting, be and are hereby approved and adopted.

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Voting Result:

No of votes voted in Remote E-Voting	No of Votes Polled	No of Votes -in Favour	% of Votes in favour on votes polled	No. of Votes against	% of Vote against on votes polled	No. Of Invalid votes
281434716	281434716	281434490	99.99	226	0.01	NIL

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the ordinary resolution with regard to Item No.1 as set out in the Notice of AGM is passed with requisite majority.

2. Re-appointment of Mr. S Babu (DIN 02541697) as Director who retires by rotation (Ordinary Resolution)

RESOLVED THAT Mr. S Babu (DIN: 02541697) retires by rotation and who is eligible for re-appointment be and is hereby re-appointed as a Director of the Company.

Voting Result:

No of votes voted in Remote E-Voting	No of Votes Polled	No of Votes -in Favour	% of Votes in favour on votes polled	No. of Votes against	% of Vote against on votes polled	No. Of Invalid votes
281435175	281435175	281419599	99.99	15576	0.01	NIL

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the ordinary resolution with regard to Item No.2 as set out in the Notice of AGM is passed with requisite majority.

SPECIAL BUSINESS

3. Appointment of M/s. GSVK & Co., Cost Accountants, Firm Registration No. 002371 as Cost Auditors(Ordinary Resolution)

"RESOLVED that M/s. GSVK & Co., Cost Accountants, Firm Registration No. 002371 be and are hereby appointed as Cost Auditors of the Company in terms of Section 148(3) of the Companies Act,2013 for the year 1st April 2021 to 31st March 2022.

RESOLVED further that the Board of Directors be and are hereby authorized severally to fix the remuneration at Rs.50000/- p.a. payable to the said auditors.

RESOLVED further that Mr. T Shivaraman, Managing Director & CEO of the Company be and is hereby authorized to file necessary e-Forms, if any, with Registrar of Companies, Tamilnadu, Chennai."

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Voting Result:

No of votes voted in Remote E-Voting	No of Votes Polled	No of Votes -in Favour	% of Votes in favour on votes polled	No. of Votes against	% of Vote against on votes polled	No. Of Invalid votes
2043710	2043710	2043268	99.99	586	0.01	NIL

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the ordinary resolution with regard to Item No.3 as set out in the Notice of AGM is passed with requisite majority.

4. Approval of Related Party Transactions (Ordinary Resolution)

RESOLVED THAT pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 under Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and the Equity Listing Agreement entered with the Stock Exchanges, Regulation 23 of SEBI(LODR) Regulations, 2015 governing the Related Party Transaction and such other rule as may be applicable and amended from time to time, consent of the members of the Company be and is hereby accorded for the following proposed Related Party Transactions with respect to rendering of services by the Company with effect from April 2021 and every year thereafter, up to the maximum per annum amounts as appended in table below provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company:

Sl No	Name of the Related party	Relationship	Maximum Value of Transactions per annum (Rs. in crores)
1	SVL Limited	Promoter Company	10.00
2	Shriram EPC FZE Sharjah	100% Subsidiary	25.00

RESOLVED further that the Board of Directors be and are hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

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Voting Result:

No of votes voted in Remote E-Voting	No of Votes Polled	No of Votes -in Favour	% of Votes in favour on votes polled	No. of Votes against	% of Vote against on votes polled	No. Of Invalid votes
281435565	2044209	2029933	99.99	14276	0.01	NIL

Votes casted by Promoters are not counted considering them as Interested Party

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the ordinary resolution with regard to Item No.4 as set out in the Notice of AGM is passed with requisite majority.

5. Re-appointment of Mr. T Shivaraman as Managing Director & CEO (Special Resolution)

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, including any Statutory modification or re-enactment thereof, for the time being in force, the Company in general meeting hereby approves the re-appointment of Mr. T Shivaraman as Managing Director & CEO of the Company for a period of one year with effect from 20th September 2021 on the same terms and conditions which are set out in the explanatory statement annexed to this Notice."

"**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the aforesaid period, the Company shall pay to Mr. T Shivaraman remuneration and perquisites not exceeding the ceiling limit laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors".

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to vary any of the terms of remuneration in consultation with Managing Director & CEO provided such variation is in accordance with the provisions of Schedule V of the Companies Act, 2013 and/ or the provisions of law as may be applicable thereto from time to time."

Voting Result:

No of votes voted in Remote E-Voting	No of Votes Polled	No of Votes -in Favour	% of Votes in favour on votes polled	No. of Votes against	% of Vote against on votes polled	No. Of Invalid votes
281434676	2043320	2038238	99.75	5082	0.25	NIL

Votes casted by Promoters are not counted considering them as Interested Party

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As the number of votes cast in favour of the resolution was more than the number of votes cast against, the ordinary resolution with regard to Item No.5 as set out in the Notice of AGM is passed with requisite majority.

6. Re-appointment of Mr. M Amjat Shariff as Joint Managing Director (Special Resolution)

"**RESOLVED** THAT pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions of the Companies Act, 2013, including any Statutory modification or re-enactment thereof, for the time being in force, the Company in general meeting hereby approves the re-appointment of Mr. M Amjat Shariff as Joint Managing Director for period of one year with effect from 20th September 2021 on the same terms and conditions which are set out in the explanatory statement annexed to this Notice."

"**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the aforesaid period, the Company shall pay to Mr. M Amjat Shariff remuneration and perquisites not exceeding the ceiling limit laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors".

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to vary any of the terms of remuneration in consultation with Joint Managing Director provided such variation is in accordance with the provisions of Schedule V of the Companies Act, 2013 and/ or the provisions of law as may be applicable thereto from time to time."

Voting Result:

No of votes voted in Remote-Voting	No of Votes Polled	No of Votes in Favour	% of Votes in favour on votes polled	No. of Votes against	% of Votes against on votes polled	No. Of Invalid votes
281435175	281435175	281429594	99.99	5581	0.01	NIL

As the number of votes cast in favour of the resolution was more than the number of votes cast against, the ordinary resolution with regard to Item No.6 as set out in the Notice of AGM is passed with requisite majority.

VOTE OF THANKS

There being no other business to transact, the Meeting closed with a vote of thanks to the Chair.



Entered on : 05.10.2021
Place : Chennai

CHAIRMAN: P D KARANDIKAR
Signed on: 08.10.2021