

December 23, 2022

EFL/BSE/2022-23/62

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Scrip Code: 543482
Scrip ID: EUREKAFORBE

Dear Sir/Madam,

Sub: Proceedings of the 13th Annual General Meeting of Eureka Forbes Limited (formerly Forbes Enviro Solutions Limited) ("the Company") pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), brief Proceedings of the 13th Annual General Meeting ("**AGM**" or "**Meeting**") of the Company held on Thursday, December 22, 2022 at 4.00 p.m. (IST) through Video Conference ("**VC**") / Other Audio Visual Means ("**OAVM**") is enclosed.

The AGM was held without physical presence of the Members at a common venue, in compliance with the General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022 (collectively referred to as "**MCA Circulars**") read with Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (referred to as "**SEBI Circular**") and all other relevant circulars issued by the Securities and Exchange Board of India and in compliance with the provisions of the Companies Act, 2013 ("**the Act**") and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), to transact the businesses as stated in the Notice dated October 10, 2022 convening the AGM. The Proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed venue of the Meeting.

Pursuant to the provisions of Section 107 of the Act there was no voting on the Resolution by Show of Hands at the AGM as the voting at the Meeting was conducted through e-voting system.

In this regard, please find enclosed the summary of Proceedings of the AGM of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **Eureka Forbes Limited**

(formerly Forbes Enviro Solutions Limited)

Dattaram P Shinde

Company Secretary, Head – Legal & Compliance Officer

Encl: as above

Summary of Proceedings of 13th Annual General Meeting ("AGM" or "Meeting") of Eureka Forbes Limited (formerly Forbes Enviro Solutions Limited) ("the Company") pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In view of the COVID-19 pandemic and in accordance with the General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, General Circular No. 20/2020 dated May 05, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 2/2022 dated May 05, 2022 (collectively referred to as "**MCA Circulars**") read with Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (referred to as "**SEBI Circular**") and all other relevant circulars issued by the Securities and Exchange Board of India and in compliance with the provisions of the Companies Act, 2013 ("**the Act**") and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**"), the 13th AGM of the Members of the Company was held on Thursday, December 22, 2022 at 4.00 p.m. (IST) through Video Conference ("**VC**")/ Other Audio Visual Means ("**OAVM**"), without physical presence of the Members at a common venue. The Proceedings of the AGM were deemed to be conducted at the Registered Office of the Company which was the deemed venue of the AGM.

As per the attendance records, 64 Members attended the Meeting through VC/OAVM facility.

Mr. Arvind Uppal, Chairman of the Board assuming the chair, presided over the AGM and welcomed the Members to the 13th AGM of the Company. After ascertaining that the requisite quorum was present, the Chairman called the Meeting to order.

Further, the Company Secretary welcomed the Members joining through VC and introduced the Directors present at the Meeting. All the Directors including Chairman of Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee attended the Meeting. He also introduced the Key Managerial Personnel of the Company attending the Meeting.

The representative of M/s Batliboi & Purohit, Chartered Accountants (retiring Statutory Auditors) and M/s Deloitte Haskins & Sells LLP, Chartered Accountants (proposed Statutory Auditors) and M/s Mihen Halani & Associates, Practicing Company Secretaries (Secretarial Auditors and Scrutinizers) were also present at the Meeting.

The Chairman then in his address to the Members, informed on the major events that took place in the Company such as acquisition of the majority stake in the Company by Lunolux Limited (an Advent International entity) and became the new Promoters of the Company, listing of company's securities on the stock exchange for the first time and re-constitution of the Board of Directors and appointment of new Managing Director & CEO and Chief Financial Officer in the Company. He then briefed the members with an overview of the economic scenario, past performance of the Company and business growth strategy of the Company.

After the conclusion of the Chairman's speech, Mr. Dattaram Shinde, Company Secretary informed the Members that the Auditors' Report on the Audited Financial Statements of the Company for the financial year ended March 31, 2022 contains an unmodified opinion and hence the same was not required to be read under the Companies Act, 2013.

The Company Secretary also informed the members that the Report of the Secretarial Auditor of the Company did not have any qualifications, reservations or adverse remarks in their report for the financial year ended March 31, 2022.

The Notice of the 13th AGM of the Company along with the Explanatory Statement annexed thereto was taken as read.

The Company Secretary then informed that in view of the COVID-19 pandemic, the Meeting was held through VC in accordance with the MCA Circulars and SEBI Circulars.

The Company Secretary further informed that all the resolutions forming part of the Notice of AGM were recommended by the Board of Directors for the approval of the Shareholders. Since the resolutions were put to vote through remote e-voting and e-voting during the AGM, formal proposing and seconding of the resolutions was not required.

The Company Secretary further informed that the Company had taken all the requisite steps to enable Members to participate through VC and vote on the ordinary and special businesses being conducted at the AGM.

The Company Secretary stated that the Company had provided the Members the facility to cast their vote electronically, on the resolutions set forth in the Notice of AGM. He further informed the Members that the Company had availed electronic voting platform ("**e-voting**") of National Securities Depository Limited ("**NSDL**") and had provided remote e-voting and e-voting facility during the AGM to the Members to allow them to cast their votes on the resolutions as set-out in the Notice convening the AGM. The remote e-voting started from Monday, December 19, 2022 at 9:00 a.m. (IST) till Wednesday, December 21, 2022 at 5:00 p.m. (IST).

The Company Secretary stated that the Board of Directors had appointed Mr. Mihen Halani, Proprietor of M/s. Mihen Halani & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.

The Company Secretary informed that since the Meeting was held through VC, the facility for appointment of Proxies by the Members was not available for the AGM. He also stated that the statutory registers as required under the Companies Act, 2013 and other relevant documents mentioned in the notice of AGM were also available for inspection.

The following items of businesses as laid down in the Notice of the AGM were transacted at the Meeting:

- **ORDINARY BUSINESS:**

- Item no. 1 (Ordinary Resolution)**

- (a) Resolution for adoption of Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022; together with the Report of the Board of Directors and the Auditors' thereon; and
- (b) Resolution for adoption of Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Report of the Auditors' thereon.

- Item no. 2 (Ordinary Resolution)**

Resolution for appointment of Mr. Sahil Dilip Dalal (DIN: 07350808) as a Director liable to retire by rotation and being eligible offers himself for re-appointment

- Item no. 3 (Ordinary Resolution)**

Resolution for appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company for a term of five consecutive years commencing from the conclusion of 13th AGM till the conclusion of 18th AGM.

- **SPECIAL BUSINESS:**

- Item no. 4 (Ordinary Resolution)**

Resolution for Ratification of remuneration payable to Cost Auditor for the financial year ending March 31, 2023.

Item no. 5 (Special Resolution)

Resolution for appointment of Mr. Shashank Shankar Samant (DIN: 09733485) as Non-Executive and Independent Director for a term of 5 (five) consecutive years.

Item no. 6 (Special Resolution)

Resolution for payment of Commission to Non-Executive Directors out of the profits of the Company for the financial year 2021-22.

Item no. 7 (Special Resolution)

Resolution for payment of Managerial Remuneration and waiver of excess Managerial Remuneration payable to Managing Director & Chief Executive Officer (Managing Director & CEO).

The Company Secretary then invited the Members who had registered themselves as speakers to ask their questions or express their views through the VC platform on the businesses to be transacted at the AGM. Clarifications for the queries raised by the Members, were provided by the Chairman, Managing Director & CEO and CFO.

The Members who attended the AGM through VC/OAVM facility and had not cast their votes through remote e-voting facility were provided an opportunity to cast their votes through the e-voting system during the Meeting and 15 minutes after the conclusion of the Meeting.

The Company Secretary then stated that the results of voting will be declared within the prescribed timelines by notifying to the Stock Exchange and publishing on the Company's website as well as on website of NSDL.

The Meeting concluded at 05:45 p.m, with a vote of thanks by the Chairman.

For Eureka Forbes Limited
(formerly Forbes Enviro Solutions Limited)

Dattaram P Shinde
Company Secretary, Head – Legal & Compliance Officer