





*orbit exports ltd.*

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CIN : L40300MH1983PLC030872

Summary of proceedings of the 39<sup>th</sup> Annual General Meeting of the Company held on Thursday, September 22, 2022

• **Date, Time and Venue of the Annual General Meeting ('AGM')**

The 39<sup>th</sup> Annual General Meeting of the Members of Orbit Exports Limited ('the Company') was held on **Thursday, September 22, 2022** at **02:30 P.M.** (IST) through Video Conferencing ('VC')/ Other Audio – Visual Means ('OAVM') facility, in compliance of the Ministry of Corporate Affairs vide circular dated April 08, 2020 and April 13, 2020, May 05, 2020 and January 13, 2021 (referred as 'MCA Circulars') and SEBI vide its Circular dated May 12, 2020 & January 15, 2021 and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Meeting commenced at 2.30 p.m. (IST) and concluded at 03.05 p.m. (IST). The registered office of the Company was deemed to be the venue of the 39<sup>th</sup> AGM.

• **Attendance, location of joining the Annual General Meeting('AGM')**

The 39<sup>th</sup> Annual General Meeting of the Members of Orbit Exports Limited ('the Company') consisted/ was attended by 45 members through Video Conferencing ('VC')/ Other Audio – Visual Means ('OAVM') facility.

Following is a list of Signatories that attended the Annual General Meeting('AGM') along with their location of joining:

<b><u>Name</u></b>	<b><u>Location of Joining</u></b>
<b><u>Directors</u></b>	
Mr. Pankaj Seth	Registered Office situated at Mumbai
Mr. Pardeep Khosla	Mumbai
Mr. Varun Daga	Delhi
Mrs. Anisha Pankaj Seth	Registered Office situated at Mumbai
Mr. Sunil Buch	Thane
<b><u>Senior Management Personnel</u></b>	

Mr. Rahul Tiwari, Chief Financial Officer	Registered Office situated at Mumbai
Mr. Ankit Jain, Company Secretary	Registered Office situated at Mumbai
<b><u>Other Representatives</u></b>	
Mr. Atul Shah, Representative of M/s. G.M. Kapadia & Co., Chartered Accountants, Statutory Auditors	Mumbai
Dr. S.K. Jain, Proprietor of S.K. Jain & Co., Practising Company Secretary, Secretarial Auditors	Mumbai

- **Proceedings of the Meeting**

Mr. Ankit Jain, Company Secretary and Compliance Officer welcomed the Members present at the 39<sup>th</sup> Annual General Meeting of the Company and introduced other panel members including the Board of Directors, Representative of Statutory Auditor and Secretarial Auditor who were attending the Meeting from their respective locations.

He then requested Mr. Pankaj Seth, Chairman and Managing Director of the Company to take the Chair and conduct the AGM proceedings. Mr. Pankaj Seth, upon confirmation that the necessary quorum is present, called the meeting to order and commenced the formal proceedings of the meeting.

The Company Secretary informed the Members that as the Meeting was being held through video conferencing in compliance of the Ministry of Corporate Affairs vide circular dated April 08, 2020 and April 13, 2020, May 05, 2020 and January 13, 2021 (referred as 'MCA Circulars') and SEBI vide its Circular dated May 12, 2020 & January 15, 2021 and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Members were further informed that the Company had availed the services of National Securities Depository Limited ('NSDL') for conducting the Meeting through Video Conferencing and for enabling participation of the Members at the Meeting, Remote e-voting and E-voting during the Meeting.

The Company Secretary then briefed the Members about the guidelines to be followed during the Meeting for Members. He further informed the Members that in compliance with 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 Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company had provided to its Members, facility to cast their votes by electronic means through remote e-voting platform of NSDL in respect of all resolutions as set out in the Notice convening the 39<sup>th</sup> AGM dated August 01, 2022. The remote e-voting commenced at 09.00 a.m. (IST) on September 19, 2022 and concluded at 5.00 p.m. (IST) on September 21, 2022.

The Company Secretary apprised that the Members who had not casted their votes through remote e-voting could cast their votes through e-voting platform provided by NSDL and the instructions of the same are provided in the Notice of the AGM. She further stated that the e-voting facility would be kept open for 15 minutes after conclusion of the Meeting to enable the Members to cast their votes.

Members were informed that Dr. S. K. Jain, Proprietor of S. K. Jain & Co., Practicing Company Secretary was appointed as the Scrutinizer for the purpose of scrutinizing the votes casted at the Meeting and remote e-voting process and submit a Consolidated Report thereon.

Then the Chairman delivered his speech and briefed Members on the financial performance of the Company for the Financial Year ended March 31, 2022 and its future outlook.

The Company Secretary apprised that the Notice convening 39<sup>th</sup> AGM together with the Annual Report were already circulated to the Members and hosted on the website of the Company and Stock Exchanges and the same were taken as read.

The Statutory Auditors' Report on the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, did not have any qualifications, observations or comments on the financial transactions or matters, having any adverse effect on the functioning of the Company and accordingly with the permission of the Members present was taken as read. Took the note of the observation made in the Secretarial Audit Report forming part of the Annual Report 2021-22.

The Company Secretary apprised that the statutory registers and Certificate of Auditor w.r.t. implementation ESOP Scheme as required under the relevant provisions were made available electronically for inspection by the Members during the Meeting.

The Company Secretary then read out the resolutions proposed to be passed at the Meeting forming part of the Notice convening the 39<sup>th</sup> AGM. She stated that since the Meeting was held through VC and the resolutions provided in the Notice were being put to vote through e-voting/remote-e-voting, there will be no proposing and seconding of the resolutions.

• **Agenda items transacted at the Meeting**

The following agenda items were transacted as set out in the Notice of AGM dated August 01, 2022:

<b>Sr. No.</b>	<b>Details of Agenda</b>	<b>Type of Resolution</b>
1.	Approval and adoption of: a) the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022, the Reports of the Board of Directors and Auditors thereon; and  b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Report of Auditors thereon.	Ordinary Resolution
2.	Approval for the appointment of a director in place of Mr. Varun Daga (DIN: 01932805), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution
3.	Ratification of remuneration Cost Auditors of the Company.	Ordinary Resolution
4.	Approval of entering into material Related party transactions with rainbow Line trading L.L.C., an associate company	Ordinary Resolution
5.	Approval for increasing the remuneration of Mr. Pankaj Seth (DIN:00027554), Managing Director of the Company	Special Resolution
6.	Approval for increasing the remuneration of Mrs. Anisha Seth (DIN:00027611), Whole-Time Director of the Company	Special Resolution
7.	Approval for increasing the remuneration of Ms. Vishakha Seth Mehra being related party, holding office or place of profit in the Company	Ordinary Resolution
8.	Approval for increasing the remuneration of Mr. Parth Seth being related party, holding office or	Ordinary Resolution

	place of profit in the Company	
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Company Secretary further apprised the members that the text of resolutions and the explanatory statement wherever applicable had been provided in the notice convening the AGM and had been circulated to the members and were also available on the website of the company.

Company Secretary further requested to the Chairman to answer the questions received from the Shareholder.

Chairman answered the questions sent by the shareholder through email.

Thereafter, the Chairman concluded the 39th Annual General Meeting with vote of thanks to all the Members and directors for their active participation and support.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair at 03:05 p.m. (IST).

**Notes:**

- i. The Company will separately intimate the results of e-voting to the stock exchanges.
- ii. This document does not constitute minutes of the proceedings of the AGM of the Company.

Thanking You,

**For Orbit Exports Limited**

PANKAJ  
SHYAM  
SUNDER SETH

Digitally signed by PANKAJ SHYAM SUNDER  
SETH  
DN: c=IN, o=Personal,  
pseudonym=04d4f4805b7ba7923452c593d75f  
2e8e042d4a8733e0d00a184231022805,  
postalCode=400005, st=MAHARASHTRA,  
serialNumber=120423d7202e00e33d9522912  
2086c3c2359237916663c533a64d9379102,  
cn=PANKAJ SHYAM SUNDER SETH  
Date: 2022.09.23 14:20:01 +0530'

**Pankaj Seth**  
**Chairman & Managing Director**  
**DIN: 00027554**