



Royal India Corporation Ltd.

Date: **30/09/2022**

The Manager  
Listing Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001  
Fax: +91 22 2272 2082/3132  
BSE Code: 512047

Dear Sir/Madam,

**Subject: Proceedings of 38<sup>th</sup> Annual General Meeting of the Members of Royal India Corporation Limited**

**Reference: Regulation 30(6) read with 'Part A' of Schedule III and other applicable regulation(s), if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir / Madam,

Pursuant to Regulation 30 (6) read with Part A of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of the 38th Annual General Meeting of the Members of Company held on Friday, 30<sup>th</sup> day of September 2022, 11:00 A.M.

Request you to kindly take the same on your records.

Thanking you,  
Yours faithfully,

For **Royal India Corporation Limited**

**Nitin Gujral**  
**Managing Director**  
**DIN: 08184605**

34, 2nd Floor, Plot - 45/47, Shanti Bhavan,  
Dhirubhai Parekh Marg, Ladwadi, Kalbadevi,  
Mumbai, Maharashtra - 400002.  
Email : [info@ricl.in](mailto:info@ricl.in) Website : [www.ricl.in](http://www.ricl.in)  
CIN : L45400MH1984PLC032274



## **SUMMARY OF PROCEEDINGS OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING**

Following Directors were present:

- |                     |   |                                   |
|---------------------|---|-----------------------------------|
| 1. Mr. Nitin Gujral | - | Chairperson and Managing Director |
| 2. Ms. Madhusa Inda | - | Independent Director              |
| 3. Mr. Jinesh Mehta | - | Independent Director              |

By Invitation:

- |                     |   |   |
|---------------------|---|---|
| 1. Mr. Dinesh Jani  | - | Chief Financial Officer                                   |
| 2. Mr. Mayank Arora | - | Proprietor at Mayank Arora & Co., the Secretarial Auditor |

### **Proceedings of 38<sup>th</sup> Annual General Meeting of the Members of Royal India Corporation Limited**

The 38<sup>th</sup> Annual General Meeting of Royal India Corporation Limited was held on Friday, 30<sup>th</sup> September 2022 at 11.00 AM (IST) at Conference room, 18<sup>th</sup> Floor, C-wing, Mittal Tower, Nariman Point, Mumbai-400021.

Mr. Nitin Gujral (Managing Director) of the Company chaired the meeting and welcomed the members to the 38<sup>th</sup> Annual General Meeting. The requisite quorum being present, the Chairperson called the Meeting to order. 38 Members attended the Meeting

He introduced all the Board Members, Chief Financial officer of the Company present in the meeting. He also introduced Secretarial Auditor present in the meeting.

He further informed that Company had received three Board Resolutions from corporate shareholders appointing representatives under Section 113 of the companies Act, 2013. One of them being Corporate Promoter shareholder.

The Statutory Registers as required under Companies Act, 2013 and other documents which are mentioned in the AGM Notice were kept on the table and were open for inspection throughout the meeting.

He thereafter informed that notice of the 38<sup>th</sup> AGM alongwith the copies of financial statements for the financial year ended 31<sup>st</sup> March, 2022 together with the Directors and Auditors Report were emailed within the statutory period to all the shareholders whose email addresses were registered with the Company or Linkintime India Private Limited or their Depository participants. For members who have not registered their email address, physical copies of the aforesaid documents are being sent through post.



The Chairperson then highlighted the performance of the Company during the financial year 2021-22.

Thereafter, with the permission of the Members, notice of the 38th AGM and the Board's Report which were circulated to all shareholders were taken as read.

The Chairperson thereafter informed that as the statutory Auditors Report on the financial statements of the Company for the financial year ended 31st March, 2022 do not contain any qualifications, observations, comments or other remark, the same was also taken as read.

Further, also there are no adverse qualifications or remarks stated in the Secretarial Auditor's Report issued by Mayank Arora & Co. However, there are few observations which are mentioned in the Secretarial Audit Report and the management gave reply for the same on page No. 61 of the Annual Report for the same.

The Chairperson thereafter stated that the following items/resolutions requires approval of the Members:

**Ordinary Business:-**

Resolution No.	Particulars	Resolutions Required
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon	Ordinary Resolution
2.	To appoint a Director in place of Mr. Nitin Gujral (DIN: 08184605) who retires by rotation and being eligible, offers himself for re-election	Ordinary Resolution

**Special Business:-**

Resolution No.	Particulars	Resolutions Required
3.	To approve the modification in Borrowing Limits of the Company pursuant to Section 180 of the Companies Act, 2013 from Rs. 150 Crores to Rs. 500 Crore	Special Resolution



Thereafter, the Chairperson briefed the Members about the general instructions pertaining to the AGM and voting procedure at the AGM. He also informed the Members that the results of the e-voting along with the scrutinizers report will be communicated to BSE where the equity shares of the Company are listed and will also be placed on the Company's website and on the website of NSDL within 2 working days from the conclusion of the meeting.

Thereafter, the Chairperson informed the Members that Mr. Mayank Arora & Co., Proprietor, M/s Mayank Arora & Co., Practicing Company Secretaries were appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Chairperson then invited the Members to express their views, give suggestions and ask questions. The queries were replied by the Board and the Key Managerial Personnel.

Thereafter, the Chairperson thanked all the Members, Directors and Invitees who attended the AGM.

Thereafter the meeting concluded at 11:45 A.M. with a vote of thanks to the shareholders by Chairperson.

**Note: The Company will separately intimate the results of e-voting to the stock exchange.**

Thanking You.

Yours faithfully,  
For **Royal India Corporation Limited**

**Nitin Gujral**  
**Managing Director**  
**DIN: 08184605**

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