



WESTLIFE DEVELOPMENT LTD.

Regd. Off.: 1001, Tower-3, 10th Floor • One International Center
Senapati Bapat Marg • Prabhadevi • Mumbai 400 013
Tel : 022-4913 5000 Fax : 022-4913 5001
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Gist of the proceedings of the 38th Annual General Meeting of Westlife Development Limited held on 16th September, 2021

The 38th Annual General Meeting (this AGM/the Meeting) of the Members of the Company was held on Thursday, September 16, 2021 at 2.30 p.m., through Video Conferencing (VC) or Other Audio Visual Means.

Mr Amit Jatia, on the request of other Directors present in the Meeting chaired the proceedings of the Meeting.

A total of 41 members attended the Meeting in person as per the records of attendance.

The Chairman called the Meeting to order and explained the absence of Mr B.L. Jatia, Director of the Company, and requested all Directors present in the meeting through VC to introduce themselves and mention from where they are attending the AGM, whereupon the latter did so. Further, he mentioned that we also have Mr Shabbir Readymadewala and Mr Sajjad Mistry from B S R & Associates LLP (Statutory Auditors) and Mr Shailesh Kachalia, practicing Company Secretary as Scrutinizer for this Meeting, Mr Pankaj Roongta, Chief Financial Officer of the Company and Dr. Shatadru Sengupta, Company Secretary of the Company, along with the Management team of the Company who are attending this meeting from the Company's registered office or from their respective locations.

Further, Mr Amit Jatia updated the members that due to the continuing outbreak of COVID-19, the Government has placed restrictions on movement of people across the country, hence we are holding this 38th AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM). He stated that this meeting format is in compliance with the directions issued by the Ministry of Corporate Affairs (or MCA) in the Government of India and the Securities and Exchange Board of India (or SEBI), and for the said purpose the Company has engaged Link Intime India Private Limited, its Registrar and Transfer Agent, or RTA, for hosting this AGM through VC facility and for providing remote e-voting and e-voting facility at the AGM. He further stated that a live streaming of this meeting is being webcast on the RTA's website and that since there is no physical attendance of the members, the requirement of appointing proxies is not applicable.

Then, he highlighted that since this AGM is through VC, statutory documents for the purpose of AGM are kept open for inspection in electronic mode at the link available on the Company's webpage and on the RTA's website during this meeting.

Mr. Amit Jatia gave a brief speech providing an overview of overall performance of the Company.

Mr Amit Jatia mentioned that based on emails received by the Company, the Company has registered 6 (six) Speakers /Shareholders who would be expressing their views/asking questions. Then the Company Secretary, Dr Shatadru Sengupta, called out the names of the Shareholder-Speakers one by one to ask questions whereupon they expressed their views and made certain queries, which were duly answered by the relevant persons from the management.



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The Chairman informed the members that pursuant to the provisions of the Companies Act, 2013, Rules framed thereunder, Secretarial Standard-2 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), the Company had extended the remote e-voting facility to the members of the Company in respect of resolutions to be passed at the meeting and that such remote e-voting commenced at 9.00 a.m. on September 13, 2021 and ended at 5.00 p.m. on September 15, 2021.

The Chairman informed the Members that the facility for e-voting had also been made available at the Meeting for members who had not cast their vote through remote e-voting.

He further informed the Members that the Board of Directors had appointed Mr. Shailesh Kachalia, practicing Company Secretary, as Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting relating to this AGM.

Thereafter, Dr Shatadru Sengupta, Company Secretary had mentioned that all the seven resolutions for the agenda items as set out in the Notice of this AGM were considered as read. The resolutions related to the following respectively:

1. Adopting Accounts and Reports
2. Appointment of Mr. Amit Jatia as Director (DIN: 00016871), who retires by rotation and being eligible, offers himself for re-appointment.
3. Confirmation of the appointment of Mr Akshay Jatia (DIN: 07004280), as a Director of the Company.
4. Approving the Westlife Development Limited Employee Stock Option (Trust) Scheme 2021.
5. Approving grant of employee stock options to employees of subsidiary(ies) of the Company under ‘Westlife Development Limited Employee Stock Option (Trust) Scheme 2021’.
6. Approving acquisition of shares from the secondary market through Trust route for the implementation of the ‘Westlife Development Limited Employee Stock Option (Trust) Scheme 2021’ (“the ESOS Trust Scheme 2021”).
7. Enabling provision of money by the Company for purchase of its own shares by the Trust for the benefit of employees under the ‘Westlife Development Limited Employee Stock Option (Trust) Scheme 2021’.

The Company Secretary informed the members that the voting results along with the consolidated Scrutinizer’s Report would be placed on the website of the Company and on the website of the RTA. Further, the results would be notified to the Bombay Stock Exchange in



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the prescribed manner and format, and lastly, the resolutions shall be deemed to be passed on the date of this meeting.

At this point, members present at the Meeting, who had not cast their votes through remote e-voting, cast their votes by means of e-voting provided during the AGM, during a fifteen-minute period dedicated to the e-voting.

A vote of thanks was extended by the Company Secretary.

The Chairman then announced the conclusion of the Meeting.

For Westlife Development Limited

Dr Shatadru Sengupta
Company Secretary

Date: 17th September, 2021