



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
CIN No. : L65990MH1982PLC028593
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Gist of the proceedings of the 39th Annual General Meeting of Westlife Development Limited held on 15th September, 2022

The 39th Annual General Meeting (this AGM/the Meeting) of the Members of the Company was held on Thursday, September 15, 2022 at 3.00 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 47 members attended the Meeting in person as per the records of attendance.

The Chairman called the Meeting to order and explained the absence of Ms Amisha Jain, Director of the Company, and requested all Directors present in the meeting through VC to introduce themselves and mention from where they were attending the AGM, whereupon the latter did so. Further, he mentioned that there were also present Mr Shabbir Readymadewala from B S R & Associates LLP (Statutory Auditors) and Ms Dipali Shah from MSDS and Associates, practicing Company Secretaries as Scrutinizer for this Meeting, Mr Dattaprasad Tambe, Pro-tem Head of Finance of the Company and Dr. Shatadru Sengupta, Company Secretary of the Company, along with the Management team of the Company who were attending this meeting from the Company's registered office or from their respective locations.

Further, Mr Amit Jatia updated the members that we were holding this 39th 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 had 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 was being webcast on the RTA's website and that since there was no physical attendance of the members, the requirement of appointing proxies was not applicable.

Then, he highlighted that since this AGM was through VC, statutory documents for the purpose of AGM had been kept open for inspection in electronic mode at the link available on the Company's webpage and on the RTA's website during the 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 had registered 9 (nine) 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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Dr Shatadru Sengupta, Company Secretary 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 12, 2022 and ended at 5.00 p.m. on September 14, 2022.

Further, he 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 MSDS and Associates, practicing Company Secretaries, as Scrutinizer for the purpose of scrutinizing the remote e-voting and e-voting relating to this AGM.

Thereafter, he had mentioned that all the six 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. Banwari Lal Jatia as Director (DIN: 00016823), who retires by rotation and being eligible, offers himself for re-appointment.
3. Approving the appointment of the Statutory Auditors of the Company and fixing their remuneration.
4. Confirmation of the appointment of Mr Akshay Jatia (DIN: 07004280), as a Whole Time Director (Executive Director) of the Company.
5. Approving the continuation of appointment of Mr P. R. Barpande as Non-Executive Independent Director on attaining the age of 75 years.
6. Approving change the name of the Company and alteration of Memorandum of Association for change of name of the Company.

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 the prescribed manner and format, and, the resolutions shall be deemed to be passed on the date of this meeting. Lastly, the transcript of the meeting shall as soon as possible, be available on the website of the Company at westlife.co.in.

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. Further, Dr Shatadru Sengupta, Company Secretary



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had been authorized to declare and upload the e-voting results for this Meeting as required by the applicable law.

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: 16th September, 2022