

MINUTES BOOK

ANNUAL GENERAL MEETING

MINUTES OF THE ELEVENTH (11TH) ANNUAL GENERAL MEETING OF MEMBERS OF LEXUS GRANITO INDIA LIMITED HELD ON SATURDAY, THE 28TH DAY OF SEPTEMBER, 2019 WHICH COMMENCED AT 3.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED SURVEY NO. 800, OPP. LAKHDIRPUR VILLAGE, LAKHDIRPUR ROAD, N.H. 8A, TAL. MORBI, RAJKOT-363642 GUJARAT

PRESENT:

DIRECTORS:

MR. BABULAL MAHADEVBHAI DETROJA

CHAIRMAN

WHOLE TIME DIRECTOR

ALSO, AS THE CHAIRMAN OF
CORPORATE SOCIAL RESPONSIBILITY
COMMITTEE

MR. ANILKUMAR BABULAL DETROJA

MANAGING DIRECTOR & MEMBER

MR. NILESH BABUBHAI DETROJA

WHOLE-TIME DIRECTOR & MEMBER

MR. HITESH BABULAL DETROJA

WHOLE-TIME DIRECTOR & MEMBER

MRS. PARULBEN NILESHBHAI DETROJA

WHOLE-TIME DIRECTOR & MEMBER

MR. RAKESH JAYANTILAL AMRUTIYA

INDEPENDENT DIRECTOR & MEMBER

MR. JITENDRABHAI CHANDULAL LAKHTARIYA

INDEPENDENT DIRECTOR & MEMBER

ALSO, AS THE CHAIRMAN OF AUDIT
COMMITTEE

MR. YAGNESHKUMAR RAMJIBHAI ADROJA

INDEPENDENT DIRECTOR

ALSO, AS THE CHAIRMAN OF
NOMINATION AND REMUNERATION
COMMITTEE AND STAKEHOLDER'S
RELATIONSHIP COMMITTEE

IN ATTENDANCE OF:

MR. DILIPBHAI N FULTARIYA

CHIEF FINANCIAL OFFICER

MRS. PAYAL JAIN

COMPANY SECRETARY & COMPLIANCE OFFICER

MEMBERS PRESENT:

8 Members were present in person.

QUORUM:

Quorum being present, the Chairman called the Meeting to Order.

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1. CHAIRMAN OF THE MEETING:

Mr. Babulal Mahadevbhai Detroja, Chairman welcomed the members, Directors and other present at the 11th Annual General Meeting of the Company. He, then occupied the Chair and conducted the proceedings of the Meeting.

2. OPENING OF THE MEETING:

Requisite Quorum as required under the Companies Act, 2013 and Articles of Association of the Company, being present, the Company Secretary began with the formal proceedings of the Meeting.

No leave of Absence was granted to any Director of the Company as all were present in the Meeting.

3. WELCOME SPEECH BY CHAIRMAN:

The Company Secretary formally extended a warm welcome to the Members present at the 11th Annual General Meeting.

The Chairman along with the Company Secretary shared the performance, achievements and future plans of the Company with the members and thanked for the faith and confidence reposed by them in the Company, its business and management.

4. INSPECTION OF REGISTERS AND DOCUMENTS:

In accordance with the various provisions of the Companies Act, 2013 and rules and regulations made there under following Documents and registers were placed on the table:

1. Copy of Annual report along with Notice of Annual General Meeting dated 28.09.2019 for convening the 11th Annual General Meeting of the Company;
2. Board's Report with Annexures thereto for the financial year ended 31st March, 2019;
3. The Audited Accounts and Auditor's Report thereto for the financial year ended 31st March, 2019;
4. The Register of Directors and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting); and
5. The Register of Contracts or arrangements in which the Directors are interested (remained open for inspection during the meeting).

5. NOTICE CONVENING THE MEETING, AUDITED FINANCIAL STATEMENTS & BOARD'S REPORT THEREON:

The Notice convening the Meeting, Audited Financial Statements & Board's Report were already circulated to all the members of the Company and the same were also available during the Meeting.

Copies of Annual Report along with the Notice of the Annual General Meeting (AGM) were sent to all the members who have registered their Email ID's with the Depository

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Participants (DP's) and those members whose E Mail ID's were not registered with the Company/DP's/RTA were sent physical copies of AGM Notice along with the Annual Report.

6. STATUTORY AUDITOR'S REPORT:

The Chairman of the Company Mr. Babulal Mahadevbhai Detroja read the Statutory Auditor's Report and informed that the Statutory Auditors of the Company **M/s Ashok Holani & Co., Chartered Accountants, Jaipur** stated no qualifications, observations or comments or other remarks on the financial transactions or matters were their which have any adverse effect on the functioning of the Company as mentioned in the report of the Auditors.

7. SECRETARIAL AUDITOR'S REPORT:

The Chairman of the Company Mr. Babulal Mahadevbhai Detroja further read the Secretarial Auditor's Report and informed that the Secretarial Auditor of the Company **M/s Manisha Godara & Associates, Company Secretary, New Delhi** stated no qualifications, observations or comments or other remarks on the financial transactions or matters were their which have any adverse effect on the functioning of the Company as mentioned in the report of the Auditors.

8. INVITATION TO THE MEMBERS TO SPEAK:

The Chairman then accorded the fair opportunity to the members to express their views on the subjects related to the Company and also addressed the queries raised by the members.

9. SCRUTINIZER:

The Company Secretary further informed that **M/s Manisha Godara & Associates, Company Secretary in Practice** was appointed as the Scrutinizer for voting and polling process in the Annual General Meeting in accordance with Section 109 of the Companies Act, 2013 read with Rule 21(2) of the Companies (Management and Administration) Rules, 2014 (as amended)

10. CONDUCT OF POLL:

The Chairman ordered for a poll to be taken at the meeting which included the Distribution of Polling papers, showing empty poll boxes to the members and locking and sealing of empty poll boxes in the presence of members.

Thereafter, in accordance with Section 107 of the Companies Act, 2013, the Members casted their votes through Show of Hands at the venue of the Annual General Meeting.

The Chairman then invited Mrs. Payal Jain to commence the further proceedings. The Notice, Board's Report and Auditor's Report having already been circulated to the Members along with the Annual Report, with the consent of members were taken as read.

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The Chairman then take up each of the Agenda Item Wise in the Meeting. On the Invitation of the Chairman, several members addressed the Meeting.

11. ORDINARY BUSINESS:

ITEM NO.: 1:

Adoption of Audited Standalone & Consolidated Financial Statements of the Company for the year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.

The Chairman took up the first item of the Agenda and with the consent of the Member's present, the Ordinary Resolution pertaining to the adoption of Audited Standalone & Consolidated Financial Statements of the Company for the year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon were taken as read.

PROPOSED BY: PAYAL JAIN

SECONDED BY: HITESH BABULAL DETROJA

Thereafter the Members discussed the same and passed the following resolution as an Ordinary Resolution in this regard:

"RESOLVED THAT the Audited Standalone & Consolidated Financial Statements of the Company for the year ended March 31, 2019 together with the reports of the Board of Directors and Auditor's thereon be and are hereby considered, received and adopted."

The resolution on being put to vote on a show of hands and was passed unanimously.

ITEM NO.: 2

Re-Appointment of Directors liable to retire by rotation:

Approved the Re-appoint a Director Mr. Hitesh Babulal Detroja (DIN: 02760273) who is liable to retire by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

PROPOSED BY: PAYAL JAIN

SECONDED BY: HITESH BABULAL DETROJA

The resolution on being put to vote on a show of hands and was passed unanimously.

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SPECIAL BUSINESSES:

ITEM NO: 3

Appointment of Mr. Jitendrabhai Chandulal Lakhtariya (DIN-08344782) as an Independent Director:

The Chairman informed that the next item was with respect to the appointment of Mr. Jitendrabhai Chandulal Lakhtariya as an Independent Director w.e.f. February 02nd, 2019.

PROPOSED BY: PAYAL JAIN

SECONDED BY: HITESH BABULAL DETROJA

“RESOLVED THAT Mr. Jitendrabhai Chandulal Lakhtariya (DIN-08344782), who was appointed by the Board of Directors as an Independent Director on the board of the Company with effect from February 02, 2019, pursuant to Section 161(1) of the Companies Act, 2013 (hereinafter called “the Act”) read with the Article 130 of the Articles of Association of the Company and who holds office up to the date of the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from himself proposing his candidature for the office of Independent Director, be and is hereby appointed as a Non-Executive Director, liable to retire by rotation, of the Company to hold office for indefinite period from this Annual General Meeting.

The resolution on being put to vote on a show of hands and was passed unanimously.

ITEM NO.: 4

Appointment of Mr. Rakesh Jayantilal Amrutiya (DIN - 08421454) as an Independent Director:

The Chairman informed that the next item was with respect to the appointment of Mr. Rakesh Jayantilal Amrutiya as an Independent Director w.e.f. 23rd April, 2019.

PROPOSED BY: PAYAL JAIN

SECONDED BY: HITESH BABULAL DETROJA

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, and 161 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Mr. Rakesh Jayantilal Amrutiya

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(DIN-08421454), who was appointed as an Additional & Independent Director of the Company with effect from 23rd April, 2019, and whose term expires at this AGM, and in respect of whom the Company has received a notice in writing for the office of an Independent Director not liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 years with effect from 23rd April, 2019.

The resolution on being put to vote on a show of hands and was passed unanimously.

ITEM NO.: 5

Approved continuation of payment of Remuneration to Executive Directors who are Promoters or members of the Promoter Group in excess of threshold limits as prescribed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. [SEBI (LODR) (Amendment) Regulations, 2018]

PROPOSED BY: PAYAL JAIN

SECONDED BY: HITESH BABULAL DETROJA

“RESOLVED THAT pursuant to Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018 and other applicable provisions, if any, and as per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded for the continuation of payment of remuneration, which falls in excess of threshold limits as prescribed under Securities and Exchange of Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (SEBI LODR Regulations) to Mr. Anilkumar Babulal Detroja, Managing Director (Promoter), Mr. Babulal Mahadevbhai Detroja, Whole-Time Director (Promoter) and Mr. Nileshbhai Babubhai Detroja, Whole-Time Director (Promoter), Mr. Hitesh Babulal Detroja, Whole-Time Director (Promoter) and Mrs. Parulben Nileshbhai Detroja, Whole-Time Director (Promoter) as per existing terms and conditions as approved by the shareholders in their 9th Annual General Meeting held on 28th September, 2017 till the expiry of their current terms.

The resolution on being put to vote on a show of hands and was passed unanimously.

The Chairman also explained the Members:

- About objectives and implications of the business items as mentioned in the Notice of Annual General Meeting and invited queries from the members on the Agenda Items and accorded fair opportunity to the members to express their views on the subjects related to the Company;
- The Members raised some queries on the financial statements and operations of the Company etc. which were replied satisfactorily;

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All the resolutions were approved successfully.

VOTE OF THANKS:

There being no other business to transact, the meeting concluded with a vote of Thanks to the Chair. The required quorum was present throughout the meeting, while transacting every agenda Item.

DATE OF ENTRY: 30.09.2019



Anilkumar Babulal Detroja
(Managing Director)

DATE: 30.09.2019

Place: Morbi