



PRITI INTERNATIONAL LIMITED

PLOT NO.F-43, BASNI IST PHASE, JODHPUR, RAJASTHAN- 342005 INDIA

PHONE: 91-291-2435699 Mobile: 91-9314225699

E-MAIL: g.d.lohiya@gmail.com CIN: L36994RJ2017PLC058454

Website : www.pritiinternationalltd.com

MINUTES OF THE PROCEEDINGS OF THE FOURTH ANNUAL GENERAL MEETING OF PRITI INTERNATIONAL LIMITED HELD AT ITS REGISTERED OFFICE AT PLOT NO. F-43, BASNI IST PHASE, JODHPUR, RAJASTHAN- 342005 ON THURSDAY 30TH SEPTEMBER 2021 AT 11:00 A.M AND CONCLUDED AT 2:30 P.M.

The following were present:

Directors:

1. Mr. Goverdhan Das Lohiya : Chairman and Executive Director
2. Mrs. Priti Lohiya : Managing Director
3. Mr. Ritesh Lohiya : Chief Finance officer and Executive Director
4. Mr. Pankaj Baheti : Independent Director
5. Mrs Leela Lohiya : Non executive Woman Director
6. Mr. Mahak Singhvi : Independent Director

In attendance:

7. CS. Rashi Shrimal : Company Secretary
8. CA. Monu Kothari : Authorised Representative of Statutory Auditors

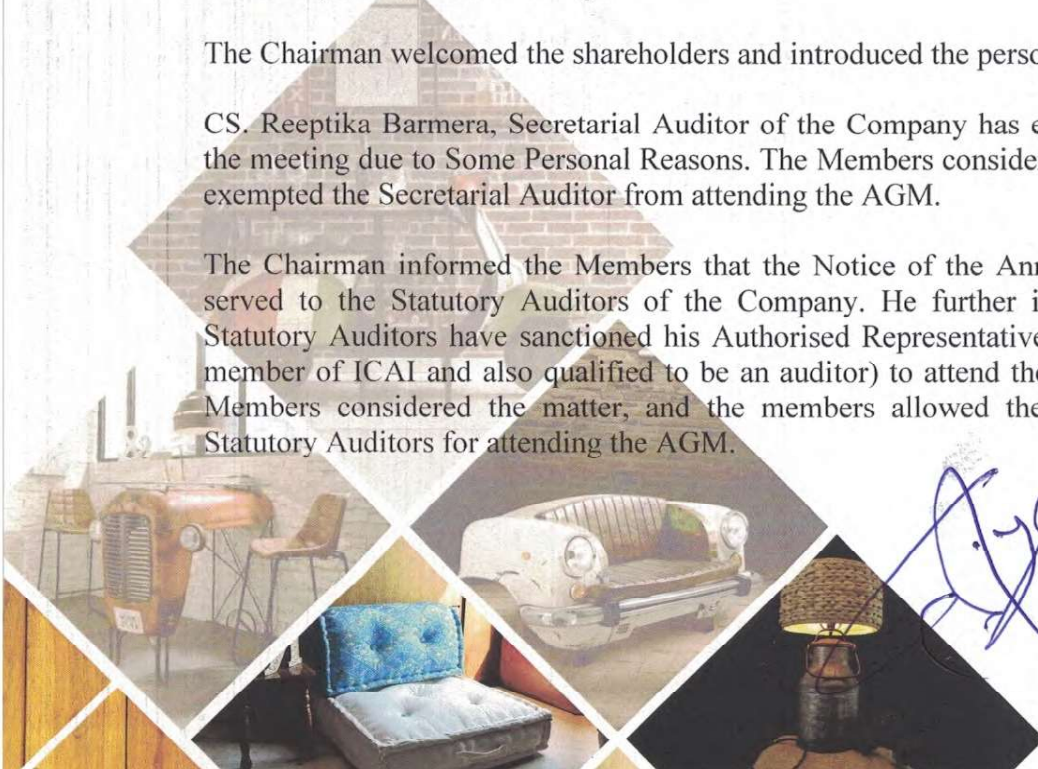
Member present in Person : Twenty (20)
Members present in Proxy : One (1)

The Company Secretary welcomed the Shareholders and requested the Chairman, Mr. Goverdhan Das Lohiya to start the meeting.

The Chairman welcomed the shareholders and introduced the person sitting on dais.

CS. Reeptika Barmera, Secretarial Auditor of the Company has expressed her inability to attend the meeting due to Some Personal Reasons. The Members considered the matter, and the members exempted the Secretarial Auditor from attending the AGM.

The Chairman informed the Members that the Notice of the Annual General Meeting was duly served to the Statutory Auditors of the Company. He further informed the members that the Statutory Auditors have sanctioned his Authorised Representative CA. Monu Kothari, (who is a member of ICAI and also qualified to be an auditor) to attend the Annual General Meeting. The Members considered the matter, and the members allowed the Authorised Representative of Statutory Auditors for attending the AGM.





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The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during FY 2021 and also the impact of COVID 19 pandemic on Indian economy and also the challenges and opportunities for the Handicraft Sector in India.

Quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business.

The Chairman further informed that the following documents / Registers of the company remained open and accessible for inspection during the continuance of the AGM:

- (a) Financial Statements for the financial year ended 31ST March 2021, and the Reports of the Board of Directors and the Auditors.
- (b) Register of Directors and Key Managerial Personnel and their shareholding.
- (c) Register of Contracts or Arrangements in which Directors are interested.

The notice convening the meeting and the Directors' Report, having already been circulated to the members were taken as read with the general consent.

The Chairman informed that Pursuant to Proviso to Rule 20(2) of the Companies (Management and Administration) Rules, 2014, the Company is not required to provide the facility of remote e-voting facility. Therefore, the e-voting facility was not provided by the Company

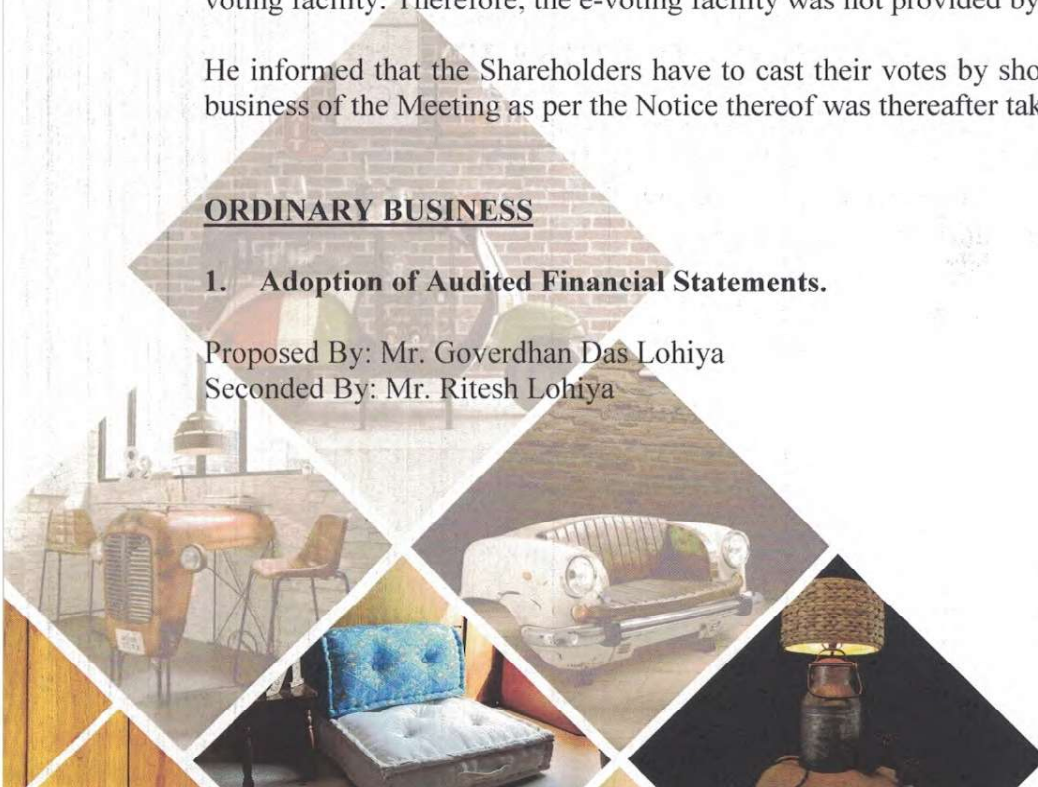
He informed that the Shareholders have to cast their votes by show of hands in the meeting. The business of the Meeting as per the Notice thereof was thereafter taken up item wise.

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements.

Proposed By: Mr. Goverdhan Das Lohiya

Seconded By: Mr. Ritesh Lohiya





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The Chairman invited the members present to ask queries arising out of the balance sheet, profit and loss account, Directors' Report and Auditors' Report. Several questions (not involving any important point of principle) were asked and suitably replied by the Chairman. Then following resolution read:

"RESOLVED THAT the Audited Financial statement consisting of Balance Sheet of the Company as at 31st March, 2021 and the Statement of Profit and Loss Account and Cash Flow Statement along with necessary explanatory notes attached to and forming part of Annual financial statements for the year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon as placed before the meeting be and are hereby received, considered and adopted."

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution was

Carried unanimously.

2. Appointment of Mr. Ritesh Lohiya (DIN: 07787331) as an Executive Director liable to retire by rotation.

Proposed By: Mrs. Priti Lohiya

Seconded By: Mr. Goverdhan Das Lohiya.

Based on term of appointment, Directors are subject to retirement by rotation Mr. Ritesh Lohiya (DIN: 07787331) is the longest serving member on the Board, retires by rotation and being eligible, seek re-appointment.

Mr. Ritesh Lohiya being interested in the matter and not eligible to vote on the agenda, not voted for the same.

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act 2013, Mr. Ritesh Lohiya (DIN: 07787331), who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as Director of the Company."

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution was

Carried unanimously.





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3. Declaration of Dividend: -

Proposed By: Mr. Goverdhan Das Lohiya

Seconded By: Mr. Ritesh Lohiya

The Chairman informed the members about the dividend declaration and present the related documents before the member and read out the following resolution:

“RESOLVED THAT pursuant to Section 123 of Companies Act and other applicable provisions, if any, of the Companies Act, 2013 read with Regulation 12 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Final dividend for the year ended March 31, 2021, at the rate of 5% per share on the amount paid up on the equity capital of the company as recommended by the Board be and is hereby declared.

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized Mr. Goverdhan Das Lohiya, Director of the Company to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion.

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution

Carried unanimously

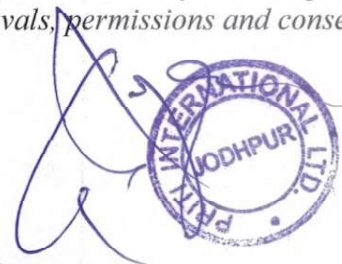
4. Increase in the Authorised share capital of the Company and to amend the Memorandum of Association:

Proposed By: Mr. Goverdhan Das Lohiya

Seconded By: Mr. Ritesh Lohiya

The Chairman invited the members present to ask queries arising out of the Alterations in the Memorandum of Association of the Company, there being no query, then read the following resolution:

“RESOLVED THAT pursuant to the applicable provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and subject to such other statutory, contractual and regulatory approvals, permissions and consents as





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may be required, and on such conditions and modifications as may be prescribed, and subject further to such other terms, conditions, stipulations, alterations, amendments, modifications or variations, consent of the Members of the Company be and is hereby accorded by a way of ordinary resolution for increase of the authorised share capital of the Company from INR 6,00,00,000 (Indian Rupees Six Crore only) divided into 60,00,000 Equity Shares of face value INR 10 (Indian Rupees Ten only) each to INR 12,00,00,000 (Indian Rupees Twelve Crore only) divided into 120,00,000 Equity Shares of face value INR 10 (Indian Rupees Ten only) each."

"RESOLVED FURTHER THAT pursuant to Sections 13, 61 and other applicable provisions of the Companies Act, 2013, if any, the consent of the members of the Company be and is hereby accorded for the deletion of the existing Clause No. V of the Memorandum of Association of the Company and its substitution with the following new Clause V:

"The Authorized Share Capital of the Company is INR 12,00,00,000 (Indian Rupees Twelve Crore only) divided into 120,00,000 (One Crore Twenty Lakh) Equity Shares of face value INR. 10 (Indian Rupees Ten only) each."

"RESOLVED FURTHER THAT Mr. GOVERDHAN DAS LOHIYA, Director of the Company be and are hereby severally authorized to file all necessary forms with the Registrar of Companies, Stock Exchange and other governmental authorities including the Form SH. 7 and to execute all documents and take all steps and do all such acts, matters, deeds and give such directions as may be required, necessary, or considered expedient or desirable for giving effect to the aforementioned resolutions, and to further comply with the requirements, if any, of the Companies Act, 2013 and the relevant rules framed thereunder and the secretarial standards issued by the Institute of the Company Secretaries of India.

"RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby severally authorised on behalf of the Company to certify a copy of these resolutions and issue the same to all concerned authorities or parties."

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution

Carried unanimously



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5. Issue of Bonus Shares:

Proposed By: Mr. Goverdhan Das Lohiya

Seconded By: Mr. Ritesh Lohiya

The Chairman informed the members present that company is issuing bonus shares of Rs. 10 each in the proportion of 3:1 for every one existing equity shares and invited members to ask queries regarding the same, there being no query, then read the following resolution:

"RESOLVED THAT in accordance with the Articles of Association of the Company and pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable Regulations and Guidelines issued by the Securities and Exchange Board of India (the "SEBI") and Reserve Bank of India (the "RBI") (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities and the terms and conditions, if any, as may be specified while according such approvals and subject to acceptance of such terms and conditions by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard) and pursuant to the recommendation of the Board, the consent of the members of the Company be and is hereby accorded for such sums as may be determined to be required by the Board, from and out of the amount standing to the credit of the Securities Premium Account and free reserve of the Company as at March 31, 2021, to capitalize and transfer to the Share Capital Account, for the purpose of allotment of new equity shares of the Company of Rs. 10 (Rupee Ten only) each as fully paid-up Bonus Shares, to be allotted as fully paid-up equity shares to the existing equity shareholders of the Company, in the proportion of (3:1), 3 (Three) new equity share for every 1 (One) existing equity share, held by the Members of the Company, whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the Depositories, as on the record date fixed by the Board in this regard."





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“RESOLVED FURTHER THAT the new equity shares of Rs. 10 (Rupees Ten only) each to be allotted as Bonus Shares shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing fully paid-up equity shares of the Company in all respects and shall be entitled to

participate in full in any dividends and any other corporate action declared after the new equity shares are allotted and no allotment letters shall be issued to the allottees of the bonus shares.”

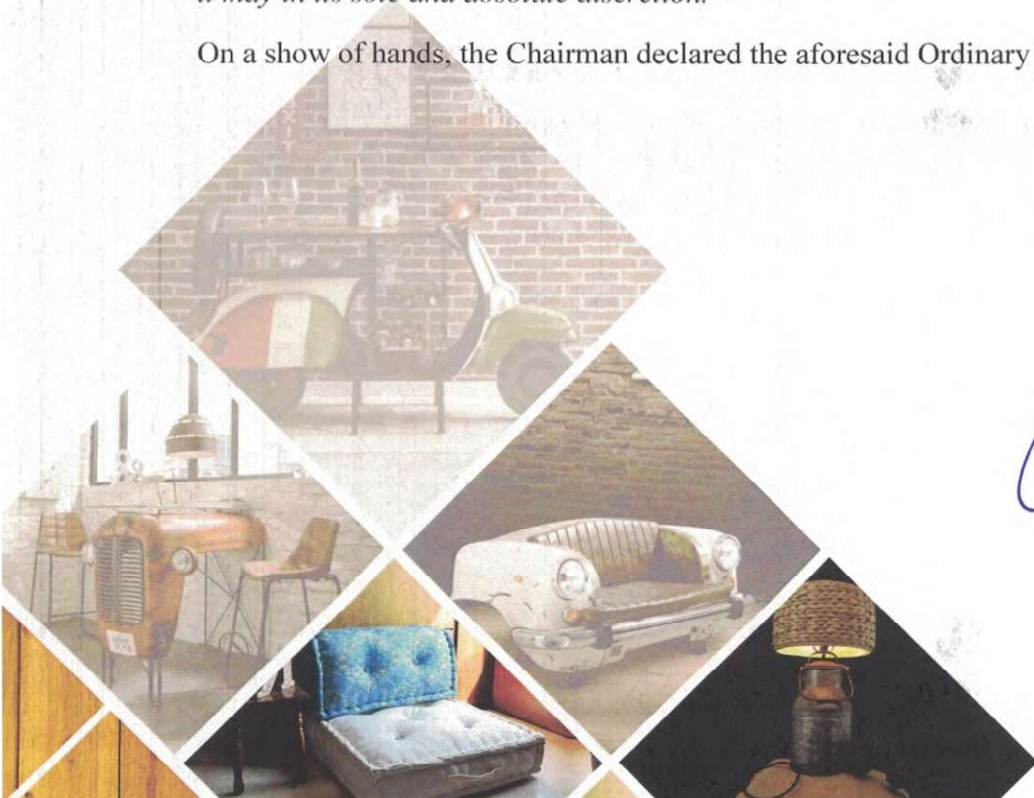
“RESOLVED FURTHER THAT the bonus shares shall be issued to the allottees in the same mode as existing shares are held by them on the record date and the bonus equity shares in physical form shall thereafter be dispatched to the allottees, except in respect of those allottees who hold existing equity shares in dematerialized form, within the period prescribed or that may be prescribed in this behalf, from time to time.”

“RESOLVED FURTHER THAT the issue and allotment of the said bonus shares to the extent they relate to Non- Resident Indians, Foreign Portfolio Investors, Foreign Nationals, Foreign Corporate Bodies (including Overseas Corporate Bodies), Persons of Indian Origin and other Foreign Investors of the Company, shall be subject to the applicable regulations under the Foreign Exchange Management Act, 1999.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized Mr. Goverdhan Das Lohiya, Director of the Company to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion.

On a show of hands, the Chairman declared the aforesaid Ordinary Resolution

Carried unanimously





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The Chairman informed members that the detailed Voting Results of the Annual General Meeting pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be submitted to the Stock Exchange within the prescribed time limit.

CLOSE OF THE MEETING

Chairman conveyed thanks on behalf of the Board of Directors to all the shareholders. Chairman declared the meeting closed at 2:30 PM

Entered on: 10-10-2021

Place: Jodhpur

GOVERDHAN DAS LOHIYA
CHAIRMAN

