



**MINUTES OF THE RESOLUTIONS PASSED BY WAY OF POSTAL BALLOT, ONLY BY WAY OF REMOTE ELECTRONIC VOTING PROCESS BY MEMBERS OF THE COMPANY ON WEDNESDAY, JULY 19, 2023.**

At its meeting held on June 14, 2023, the Board of Directors (“Board”) of the Company approved the proposal to conduct a Postal Ballot pursuant to provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India, General Circulars No.14/2020 dated 8th April, 2020, and No. 17/2020 dated 13th April, 2020, (including all the amendments and extensions thereto, the latest one being General Circulars No.10/2022 dated 28th December, 2022, and No. 11/2022 dated 28th December, 2022) issued by the Ministry of Corporate Affairs (“MCA Circulars”) to seek approval of the Members for the following special resolutions:

- 1. Variation in the objects mentioned in the prospectus dated May 31, 2018, for utilization of issue proceeds**
- 2. Re-appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326) as Whole Time Director of the Company**
- 3. To advance any Loan, give any Guarantee or to provide any Security to Priti Innovations Private Limited under section 185.**

The Board appointed FCA Lucky Nanwani (Membership No. 429997), Chartered Accountant in practice, Partner of S B L and Co LLP, Chartered Accountants (FRN: 0010699C/C400032) Jodhpur, as the Scrutinizer for conducting the postal ballot through the remote e-voting process in a fair and transparent manner. The Company engaged the services of National Securities Depository Limited (NSDL) for the purpose of providing e-voting facility to all its members.

The Notice indicating, inter alia, the process and manner of remote e-voting, was dispatched only through electronic mode to the members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, 16 June, 2023 (“cut-off



date”) received from the Depositories and whose e-mail address are registered with the Company / Depositories on June 19, 2023.

The remote e-voting period commenced from 9.00 a.m. (IST) on Tuesday, 20 June, 2023 and ended at 5.00 p.m. (IST) on Wednesday, 19 July, 2023.

Mr. Lucky Nanwani carried out the scrutiny of all the electronic votes received till 5.00 p.m. (IST) on Wednesday, 19 July, 2023. He submitted his Report dated July 21, 2023 and Ms. Rashi Shrimal, Company Secretary & Compliance officer (person authorised by the Chairman) accepted the said Report.

Summary of the Scrutinizer’s Report is as under:

1. The E-Voting period remained open from Tuesday, 20 June, 2023 (9.00 a.m. IST) to Wednesday, 19 July, 2023 (5.00 p.m. IST). The e-voting module was disabled by NSDL thereafter.

2. On Monday, June 19, 2023, the Company had completed the dispatch of Postal Ballot Notice, only by electronic mode to those members whose names appeared on the Register of Members / List of Beneficial Owners as on cut-off date received from the Depositories and whose e-mail address were registered with the Company / Depositories. Physical copies of the Postal Ballot Notice, postal ballot forms and pre-paid business reply envelopes were not sent to members for this Postal Ballot.

3. As per Rule 20 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and applicable MCA circulars, requisite advertisements were published by the Company in “Financial Express (English)” and “Nafa Nuksan (Hindi)” on June 20, 2023, informing about the completion of dispatch of Postal Ballot Notice, to those members whose names appear on the Register of Members / List of Beneficial Owners as on cut-off date received from the Depositories and whose e-mail address is registered with the Company / Depositories, along with other related matters mentioned therein. Further, in compliance with provisions of Section 27 and Rule 7 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company also made publication of the Form PAS-1, in “Financial Express (English)” and “Nafa Nuksan (Hindi)” on June 20, 2023.



4. The compilation of the register containing the statement of member's name, DP Id/Client Id and/or Folio number, number of shares held, number of votes exercised, votes in favour, vote against were registered by NSDL on its platform i.e. <https://www.evoting.nsdl.com/> and were duly scrutinised.

Further, the details containing, inter alia, the list of Equity Shareholders who voted “in favour” or “against” on each of the resolutions that was put to vote, were generated from the website of NSDL.

5. This report is based on votes casted through E-Voting, which was downloaded from the website of NSDL i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com)

6. The votes were diligently scrutinized and reconciled with the records maintained by the Company and its Registrar and Share Transfer Agent, Bigshare Services Private Limited (“BigShare” or “RTA”) and the authorizations lodged with the Company and Registrar and Share Transfer Agent on test check basis.

7. Based on the report generated by NSDL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

8. Based on the aforesaid results, the resolutions as mentioned above are deemed to have been passed with requisite majority, on Wednesday, July 19, 2023, being the last date of remote e-voting for the members of the Company.

The details of voting on the special resolutions as per the Scrutinizer’s report are as under:

**Item No 1: Variation in the objects mentioned in the prospectus dated May 31, 2018, for utilization of issue proceeds.**

*“RESOLVED THAT pursuant to the provisions of Section 13 and Section 27 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Regulation 59, Schedule XX and any other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), (including any statutory modification(s) or*



*re-enactment thereof, for the time being in force), approval of the members of the Company be and is hereby accorded for, variation in spending of amount raised by way of Initial Public Offering (“IPO”) of INR 30,05,000 and subsequent transfer of the said amount from “Issue Related Expenses” in the prospectus dated May 31, 2018 (“Prospectus”) filed with the Registrar of Companies, Jaipur for IPO into “Funding the working capital requirements of our Company”, in the manner provided in Explanatory Statement, without providing any exit opportunity to dissenting shareholders.*

*RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company.*

*RESOLVED FURTHER THAT all actions taken by the Board of Directors in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”*

Result of voting through Postal Ballot by remote e-voting was as follows:

Voted in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
70	79,42,584	100.00%

Voted against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
03	411	00.00%



Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00

**Item No 2: Re-appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326) as Whole Time Director of the Company**

*“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, Regulation 17 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and all other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, and on the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326), whose current term as Whole Time Director of the Company is due to expire on December 30, 2023, as Whole Time Director of the Company, and who has attained age of Seventy years, for a period of five (5) years, liable to retire by rotation, with effect from December 31, 2023 up to December 30, 2028, on such terms and conditions, as set out in the explanatory statement annexed hereto.*

*RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(6)(e) of SEBI Listing Regulations and Section 197 and Schedule V of the Act and Rules made thereunder, and all other provisions of the SEBI Listing Regulations and the Act, approval of the members of the Company be and is hereby accorded to payment of remuneration to Mr. Goverdhan Das Lohiya notwithstanding that the total remuneration payable to all the Executive Directors, who are promoters or members of the promoter group exceed 5% of net profits of the Company or that the total remuneration payable to Mr. Goverdhan Das Lohiya exceed 5% of net profits of the Company or that the total remuneration payable to all the Directors of the Company exceed 11% of net profits of the Company.*



*RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any committee of the Board) be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said re-appointment and/ or his remuneration and/or any other term in his agreement/ appointment letter with the Company during his tenure, as may be agreed to between the Board and Mr. Goverdhan Das Lohiya, without being required to seek any further consent or approval of the members of the Company.*

*RESOLVED FURTHER THAT the Board be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company.”*

Result of voting through Postal Ballot by remote e-voting was as follows:

Voted in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
68	79,41,910	99.98%

Voted against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
07	1,315	0.02%

Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00



**Item No 3: To advance any Loan, give any Guarantee or to provide any Security to Priti Innovations Private Limited under section 185.**

*“RESOLVED THAT pursuant to provisions of Section 185(2) and all other applicable provisions, if any, of the Companies Act, 2013, read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members of the Company be and is hereby accorded to Company, to advance an amount not exceeding Rs. 20 Crores in a financial year, towards any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by M/s Priti Innovations Private Limited, a private company having common directors, in one or more tranches, on the condition that the said funds will only be utilized by the borrowing company for the purpose of its principal business activities and on the terms and conditions as provided in Explanatory Statement.*

*RESOLVED FURTHER THAT total amount of Loan, Guarantee, or Security, as mentioned above, should not exceed 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, as provided in Section 186.*

*RESOLVED FURTHER THAT the Board of Directors of the Company (Including Audit committee of the Board of Directors) be and is hereby authorized to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, for and on behalf of the Company and to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company.*

*RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”*



Result of voting through Postal Ballot by remote e-voting was as follows:

Voted in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
68	79,41,757	99.98%

Voted against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
05	1,238	0.02%

Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
00	00

***Entered in the Minutes Book and signed on July 25, 2023 at Jodhpur***

**Entered on: 25-07-2023  
Place: Jodhpur**

**GOVERDHAN DAS LOHIYA  
CHAIRMAN**

