

RAJKAMAL SYNTHETICS LIMITED

CIN No.: L45100MH1981PLC024344

Regd. Off.: 411 Atlanta Estate Premises CHSL, G.M Link Road, Goregaon (East),
Mumbai - 400063. Ph. 022-48255368,46056970;

Email: rajkamalsynthetics@gmail.com

TRANSCRIPT OF THE 42nd ANNUAL GENERAL MEETING OF RAJKAMAL SYNTHETICS LIMITED HELD ON FRIDAY, SEPTEMBER 29, 2023 AT 02:00 PM.

Ankur Ajmera, Managing Director & CEO

A very good afternoon to all the shareholders. Welcome to Forty-Second Annual General Meeting (AGM) of Rajkamal Synthetics Limited conducted through Video Conferencing/Other Audio-Visual Means.

I hereby confirm that all the directors are present.

I hereby also confirm presence of

- Ms. Archana Sarotia- Company Secretary,
- Statutory Auditor-Mr. Prakash Mandhana-Authorised Representative of ADV & Associates (Chartered Accountants),
- Secretarial Auditor-Mr. Vaibhav Kakkad-Authorised Representative of Vaibhav Kakkad & Associates (Company Secretaries),
- Scrutinizer- Mr. Keyur Ghelani.

The Panelist team is as follows Shilpi Mandhana, Myself, Yogesh Chandak, Pankaj Kumar Sacheti, Seema Kothari, Santosh Bhandari, Archana Agarwal, Secretarial Auditor, Statutory Auditor, Scrutinizer, Secretarial Consultant.

Please note that I and Seema Kothari are shareholders of the Company.

I hereby request scrutinizer to take a note on the same and consider my and her attendance while counting the votes.

As required and confirmed by Scrutinizer, quorum being present, the meeting is in order.

42nd AGM of Rajkamal Synthetics Limited now commences.

Inspection documents as per the list, are available for inspection.

List of Inspection Documents For 42nd Annual General Meeting of Rajkamal Synthetics Limited.

1. Annual Report for financial year March 31, 2023
2. Notice of 42nd Annual General Meeting for financial year March 31, 2023
3. Secretarial Audit Report for financial year March 31, 2023
4. Statutory Audit Report for financial year March 31, 2023
5. New set of MOA & AOA
6. Scrutinizer's appointment letter

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7. Register of Charges
8. Register of Directors & Key Managerial Personnel
9. Register of Contracts
10. Register of Members

Your Company, Rajkamal Synthetics Limited was incorporated as a Private Limited Company under the Companies Act, 1956 The company was incorporated in the name and style - Shree Balaji Calendaring House Private Limited on 2nd day of May 1981. The company was converted into a public limited company on 17th December 1982. The company started textile processing activities in January 1982 on rental machineries at Dombivli in Thane district of Maharashtra. In 1983 the company had set up a cotton cum synthetic textile processing unit at Dombivli in thane district of Maharashtra.

The change of name of the company to Rajkamal Synthetics Ltd was affected from 4th day of March 1986. The company shifted and erected a modern process house at Sachin in Surat in 1986-87 and had purchased the latest modern plant and machinery which was operational in march 1990.

The paid-up Capital of the company increased from Rs. 225 lakhs to Rs. 650 lakhs. After the above preferential issue, the company's net worth converted from negative to a positive net worth. The company has become a debt free company.

Notice of the Forty-Second Annual General Meeting along with Annual Report containing Director's report, Auditor report, Secretarial Audit Report, Explanatory Statement, Management discussion and Analysis was circulated to the member on September 6, 2023.

COMPANY PERFORMANCE:

The key highlights pertaining to the business of the Company for the financial the year ended have been given hereunder.

The Company generated revenue including other income of Rs. 37.06 lakhs as against Rs. 0.01 lakhs in the previous year. The Company incurred a Profit after tax of Rs. 14.00 Lakh during the year as against a loss of Rs. 40.67 lakh in the previous year.

DIVIDEND AND RESERVES

With a view to conserve reserves, your Directors do not recommend any dividend for the financial year ended March 31, 2023.

FINANCIAL GROWTH AND RESULTS

- Revenue from operations for this financial year is 20.74
- PBT ratio for this financial year is 83.46%

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- PAT ratio for this financial year is 67.50%
- EPS is basic 0.22 and diluted 0.22 as compared to previous year -0.63
- All the above parameters show that your Company has been able to grow at a good rate.

Further, we have 2 ordinary business and 8 special business in this AGM

Ordinary business:

1. Adoption of financial statements
2. Director liable to retirement by rotation

Special business

3. To consider and approve appointment of Mr. Pankaj Sacheti (DIN:09821118) as Non-Executive & Independent Director of the Company.
4. To approve appointment of Mr. Ankur Ajmera (DIN:07890715) as Managing Director of the company.
5. To approve appointment of Mr. Santosh Bhandari (DIN: 10087089) as Non-Executive & Independent Director of the Company.
6. To approve appointment of Ms. Seema Kothari (DIN: 10214808) as an Executive Director of the Company.
7. To increase Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company.
8. To consider and approve new set of Memorandum and Articles of Association as per Companies Act, 2013.
9. To borrow monies upto Rs 50 Crores
10. To Mortgage/Charge all or part of properties of the Company upto Rs 50 Crores.

Inspection documents as per the list, are available for inspection.

E-voting is active for the shareholders who have not cast their votes through remote e-voting and can cast their vote now.

For **Ordinary business 1**, As per SS-2, since there are no adverse remarks or qualifications in Auditors Report and Secretarial Audit Report, financial statement shall be considered as read.

For **Ordinary business 2**, Mr. Yogesh Chandak (DIN: 09719724) who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment as Director of the Company.

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For **Special business 3**, the Board appointed Mr. Pankaj Sacheti (DIN: 09821118) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from December 15, 2022 upto December 14, 2027 (both days inclusive), subject to approval by the Members.

For **Special business 4**, the Board appointed Mr. Ankur Ajmera (DIN: 07890715) as an Managing Director of the Company which shall be liable to retire by rotation, for a term of five years, i.e., from April 25, 2023 upto April 24, 2028 (both days inclusive), subject to approval by the Members.

For **Special business 5**, the Board appointed Mr. Santosh Bhandari (DIN: 10087089) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from June 30, 2023 upto June 29, 2028(both days inclusive), subject to approval by the Members.

For **Special business 6**, the Board appointed Ms. Seema Kothari (DIN:10214808) as an Executive Director of the Company which shall be liable to retire by rotation, for a term of five years, i.e., from August 22, 2023 upto August 21, 2028 (both days inclusive), subject to approval by the Members.

For **Special business 7**, with an intention to meet the requirements on increase in capital, the Board at its Meeting held on July 18, 2023, have given its consent for increasing the Authorised Share Capital from Rs. 7,00,00,000 (Rupees Seven Crores only) to Rs. 17,00,00,000 (Rupees Seventeen Crores only).

For **Special business 8**, the Board of Directors of the Company ("the Board") at its meeting held on July 18, 2023, recommended for approval of the Members for adoption of altered MOA and AOA in substitution of existing MOA and AOA with amendment in existing clauses so as to make it consistent and align it with the provisions of the Act and the rules made thereunder.

For **Special business 9**, the Company may need funds in future for its business requirement, working capital facilities etc. Pursuant to Section 180 (1) (c) of the Companies Act, 2013, the Board is required to obtain consent of the Members of Company by a special resolution to borrow monies in excess of the aggregate of the paid-up share capital of the Company and its free reserves and securities premium, that is to say reserves not set apart for any specific purposes, excluding any temporary loans obtained from the Company's Bankers in the ordinary course of business. The paid-up share capital of the Company, its free reserves and securities premium is Rs. -6.48 Lakhs as on March 31, 2023 and according approval of members is required for borrowing upto Rs. 50 Crores.

For **Special business 10**, Pursuant to Section 180 (1) (a) of the Companies Act, 2013, the Board is also required to obtain consent of the Members of Company by a special resolution to charge, mortgage, sell, lease or dispose of the whole or part of the assets/undertaking of the Company in favour of Banks, Financial Institutions, Debenture Trustees or such other lenders as may be necessary for the proposed borrowing.

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The above resolutions, cannot be proposed or seconded or cannot be put to vote by show of hands as facility of e-voting is available.

I would now request our speaker shareholders Mr. Naresh Ratilal Kachalia, Mr. Vikas Vasudha Dakwe, Mr. Bimal Kumar Agrawal, Mrs. Bhanumati Ratilal Kachalia, Mrs. Rama Ratilal Kachalia and Mr. Kishor Ratilal Kachalia to express their views and ask questions/queries arising from the agenda items for the AGM.

Since there are no speaker shareholders present, I shall move further.

I hereby take this opportunity to thank the shareholders, employees, auditors, customers, suppliers, bankers, business partners, associates, financial institutions and central and state governments for their consistent support to the Company.

The 42nd AGM of your company comes to an end.

E-voting lines are open for another 15 mins for voting by shareholders.

Thanks.