PINNACLES LIGHTING PROJECT PRIVATE LIMITED
Transcript of 3rd Annual General Meeting (AGM)

DAY	**:**	**Monday**
DATE	**:**	**July 12, 2021**
TIME	**:**	**4:30 P.M.**

Mr. Sandeep Batra:

Since, there is no Director designated as the Chairman of the Board who shall take the chair for the Annual General Meeting, the Directors present at the meeting are required to elect one amongst themselves to be the Chairman of this meeting. In this regard, I propose Mr. Mathew Job to take the Chair and request him to conduct this Meeting.

Mr. Vishal Kaul:

I second that.

Mr. Mathew Job:

Good evening everyone.

I provide my willingness to be appointed as the Chairman of this meeting.

I welcome you all to the 3rd Annual General Meeting of your Company. I hope each one of you are keeping safe, healthy, and taking adequate precaution as per the guidelines issued by the Government. In view of the COVID-19 pandemic and as per the circulars issued by Ministry of Corporate Affairs, this AGM is being held through video conference. The facility for joining this meeting through video conference or other audio-visual means has been made available to all the members.

The proceedings of this meeting are also being recorded as per the regulatory requirements.

Since the AGM is being held through video conferencing, the Registered Office of the Holding Company shall be the deemed venue of the meeting. Further, the facility for appointment of proxies by the members is not applicable.

Registers, documents and records as required under the Act shall be made available electronically for inspection by the Members.

Board Resolution under Section 113 of the Companies Act, 2013, has been received from Crompton Greaves Consumer Electricals Limited (Holding Company) representing 66,99,999 equity shares of Rs. 10 each, which is almost 100% of the Company’s paid-up equity share capital, authorizing Ms. Pragya Kaul to attend this AGM on behalf of the Holding Company.

The requisite quorum being present through video conference, I call the Meeting to order.

<u>Introduction of Directors:</u>

Before we start main proceedings of the meeting, I wish to introduce you to the members of the Board who have joined us virtually.

Mr. Sandeep Batra

Mr. Sandeep Batra:

Good evening everyone. I am Sandeep Batra, Director of the Company and I am attending this Meeting from Mumbai.

Mr. Mathew Job:

Mr. Vishal Kaul

Mr. Vishal Kaul:

Good evening everyone. I am Vishal Kaul. I am Additional Director of the Company. I am attending this Meeting from Mumbai.

Mr. Mathew Job:

Apart from them, Mr. Edwin Augustine and Mr. Shamsundar, authorised person representing M/s Sharp & Tannan, the Statutory Auditors of the Company, are also present at this AGM.

We also have officials representing Crompton Greaves Consumer Electricals Limited, the Holding Company in this Meeting.

<u>Notice and the Auditors' Report:</u>

The 3rd AGM Notice and Annual Report for the financial year 2020-21 has already been sent electronically to those members whose email ids were registered with the Company.

I request the Members to permit me to take the Notice convening this meeting as well as the Auditors' Report as read, since there are no qualifications, observations or adverse comments on the financial statements and other matters, in the said Auditors' Report.

Now I invite queries and suggestions from members of the Company about the operations and financial position of the Company.

Ms. Pragya Kaul:

How many poles have we erected since our May meeting?

Mr. Sandeep Batra:

None have been done, phase 2 has not yet started.

Ms. Pragya Kaul:

Okay, thank you

Mr. Mathew Job:

Since there are no further questions, I now request the members to pass the resolutions proposed to be passed in this AGM.

Resolutions:

Item No. 1: Adoption of financial statements

To receive, consider, approve and adopt the audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Board Report and Auditor Report along with annexures thereto.

May I request any member of the Company to propose the resolution to be passed as Ordinary Resolution.

Mr. Sandeep Batra:

I propose.

Mr. Mathew Job:

May I request any member of the Company to second the resolution.

Ms. Pragya Kaul:

I second.

Mr. Mathew Job:

Thank You.

Item No. 2: Declaration of Dividend

To declare a final dividend of Rs. 9.47 (94.7%) per equity share of the face value of Rs. 10/- each for the financial year ended March 31, 2021.

May I request any member of the Company to propose the resolution to be passed as Ordinary Resolution.

Ms. Pragya Kaul:

I propose.

Mr. Mathew Job:

May I request any member of the Company to second the resolution.

Mr. Sandeep Batra:

I second.

Mr. Mathew Job:

Thank You.

Being interested in the next resolution, with the permission of all the members, I request Mr. Sandeep Batra to take the Chair for conducting the proceedings of the meeting for this particular resolution.

Mr. Sandeep Batra:

Thank you.

<u>Item No. 3: Retirement by rotation and re-appointment</u>

To appoint a Director in place of Mr. Mathew Job (DIN: 02922413) who retires by rotation and being eligible offers himself for re-appointment.

May I request any member of the Company to propose the resolution to be passed as Ordinary Resolution.

Ms. Pragya Kaul:

I propose.

Mr. Sandeep Batra:

I second.

I now request Mr. Job to once again occupy the Chair and continue to conduct the Annual General Meeting.

Mr. Mathew Job:

Thank You.

<u>The next is item No. 4: Appointment of Director</u>

To approve appointment of Mr. Vishal Kaul (DIN: 09178188) as a Non-Executive Director of the Company.

May I request any member of the Company to propose the resolution to be passed as Ordinary Resolution.

Mr. Sandeep Batra:

I propose.

Mr. Mathew Job:

May I request any member of the Company to second the resolution.

Ms. Pragya Kaul:

I second.

Mr. Mathew Job:

Thank You.

There being no other business to transact I hereby declare this meeting to be concluded. I thank the Members for their valuable time to attend this meeting.

<u>Vote of thanks to the Chairman:</u>

Ms. Pragya Kaul:

I propose a vote of thanks to the Chairman for smooth conduct of this AGM.

Mr. Sandeep Batra:

I second.