

SERIAL NO: GRIL/AGM/35

GUJARAT RAFFIA INDUSTRIES LIMITED

(CIN: L17110GJ1984PLC007124)

Registered Office:

Plot No 455, Santej-Vadsar Road
Gandhinagar, Gujarat 382721 India

MINUTES OF THE 36TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, THE SEPTEMBER 30, 2022 AT 02:00 P.M. REGISTERED OFFICE OF THE COMPANY AT PLOT NO 455, SANTEJ - VADSAR ROAD, GANDHINAGAR, GUJARAT, 382721

THE FOLLOWING DIRECTORS WERE PRESENT:

SR. NO.	NAME	DIN	DESIGNATION
1	Mr. Pradeep Bhutoria (member)	00284808	Managing Director
2	Mrs. Sushma Bhutoria (member)	00284819	Whole Time Director
3	Mr. Abhishek Bhutoria (member)	07263523	Director

In Attendance:

Mr. Rahul Joshi - Company Secretary
Mr. Gopesh NileshBhai Patel - Chief Financial Officer (CFO)
Mr. Himanshu Maheshwari - Scrutinizer

Secretarial Auditor:

Mr. Himanshu Maheshwari, Practicing Company Secretaries, Secretarial Auditor.

Scrutinizer:

Mr. Himanshu Maheshwari, Practicing Company Secretaries acting as Scrutinizer.

Members Present:

41 members including representatives were present in person.

Chairman:

Mr. Pradeep Bhutoria (DIN: 00284808) was elected as chairman to lead the Meeting. He welcomed all the Members and Directors of the Company. Thereafter, he announced that the quorum for the meeting is present and declared that the meeting was duly convened and properly constituted. The quorum was present throughout the meeting.

Quorum:



As sufficient Quorum was present, the Chairman called the meeting to order. He then welcomed the Members present to the 36th Annual General Meeting of the Company and began with the formal proceedings of the Meeting.

Notice of Meeting and Directors' Report:

With the permission of members present at the meeting, the Notice convening the 36th Annual General Meeting of the Company, as circulated to the shareholders of the Company was taken as read.

Auditor's Report:

The Chairman informed the members that in pursuant to Section 145 of the Companies Act, 2013 the Auditor has not made any qualification, observation or comments on financial transactions or matters which have any adverse effect on the functioning of the Company mentioned in the Auditor's report for the Financial Year ended on 31st March, 2022. Hence with the permission of members present at the meeting, the Audit Report has been taken as read.

He further informed the members that in pursuant to Section 204 the Secretarial Auditor has not made any qualification, observation or comments on financial transactions or matters which have any adverse effect on the functioning of the Company mentioned in the Secretarial Auditor's report for the Financial Year ended on 31st March, 2022. Hence with the permission of members present at the meeting, the Secretarial Audit Report has been taken as read.

Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts and Arrangements and Register of Proxies:

The Chairman informed the meeting that the Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements maintained under Section 189 of the Companies Act, 2013 and the Register of Proxies are kept open and accessible during the continuance of the meeting.

Chairman's Speech:

The Chairman read out his statement and briefly reviewed the working of the Company for the year ended 31st March 2022, and informed about the expected performance of the current financial year.

E-voting Facility:

The Chairman then informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided remote e-voting facility to the members of the Company to exercise their right to vote on all the Resolutions set out in the Notice convening 36th Annual General Meeting. The remote e-voting portal was open from Tuesday 27th September, 2022 (10.00 a.m.) till Thursday 29th September, 2022 (5.00 p.m.). He further informed that the Company has appointed Mr. Himanshu



Maheshwari, Practicing Company Secretaries, as the Scrutinizer to scrutinize the votes casted through remote e-voting process in a fair and transparent manner.

Physical Ballot:

The Chairman then suggested to the Members, physically present and who had not voted electronically, to cast their vote through physical ballot and instructed the Company Secretary to carry out the physical ballot process for all the resolutions set out in the Notice convening 36th Annual General Meeting. He declared that Mr. Himanshu Maheshwari, Practicing Company Secretary was appointed as Scrutinizer to act as the scrutinizers in the ballot process.

Chairman explained the rationale for Resolutions 1 to 2 proposed to be passed at the meeting.

Thereafter, Chairman took up following business of the notice, one by one, for consideration of the Members:-

ORDINARY BUSINESS:

Item No.1

Ordinary Resolution for To receive, consider and adopt the Audited Financial Statements as at 31st March, 2022 including the Audited Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and cash flow statement for the year ended on that date and reports of the Directors' and Auditors' thereon.

"RESOLVED THAT the financial statements of the Company for the financial year ended March 31, 2022 together with **reports of the Directors' and Auditors' thereon** for the financial year March 31, 2022 as circulated to the shareholders be and the same are hereby approved and adopted."

Thereafter the Members were requested to cast their votes on the Ballot Papers provided to them.

Item No. 2

Ordinary Resolution for To appoint a Director in place of Mr. Abhishek Pradeep Bhutoria (DIN: 07263523) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, **Mr. Abhishek Pradeep Bhutoria (DIN: 07263523)** be and is hereby appointed as a Director on the Board of Directors of the Company who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment."

"RESOLVED FURTHER THAT the office of **Mr. Abhishek Pradeep Bhutoria (DIN: 07263523)** shall be liable to determination by retirement of directors by rotation."

Thereafter the Members were requested to cast their votes on the Ballot Papers provided to them.



At the instruction of the Chairman, the Scrutinizer, Mr. Himanshu Maheshwari exhibited the empty ballot box to the Members present, locked and sealed the polling box in the presence of the Members and Proxies including the witnesses.

After conclusion of voting through Poll, Chairman requested members to drop the Ballot Paper in the locked Ballot Box and announced that the final results of the voting (after consolidating the results of e-voting and poll voting) would be announced to Stock Exchanges and uploaded on the website of the Company and CDSL.

There being no other business to transact, the meeting ended with a vote of thanks to the Chair.

Item No. 3

Regularization of Additional Director, Mr. Anuj Jayjayram Purohit (DIN: 08199740) as a Director of the Company.

"RESOLVED THAT Mrs. Anuj Jayjayram Purohit (DIN:08199740), who was appointed as an Additional Director who holds office upto the date of this Annual General Meeting in terms of Section of the Company by the Board of Directors with effect from April 23, 2022 anon 161(1) of the Companies Act, 2013 (the "Act") and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

Item No. 4

Re-appointment of Mr. Pradeep Bhutoria (DIN: 00284808) as Chairman cum Managing Director

To consider and if thought fit, to pass the following Resolution with or without modification, as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198 and 203 read with schedule V and and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Pradeep Bhutoria (DIN: 00284808), as Chairman Cum Managing Director of the Company for a period of five years on the following terms and conditions:-

A	Period of Re-Appointment	5 (Five) Years.
B	Remuneration Details	
	Salary	Maximum Rs. 45,00,000/- P.A. (Rupees Fourty Five Rupees Only) including Basic salary, Medical Allowance, Conveyance Allowance and House Rent Allowance with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit.
	Minimum Remuneration	Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are



		inadequate, the Company shall pay to Mr. Pradeep Ratanlal Bhutoria, the remuneration by way of Salary and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed from time to time.
C	Duties and Responsibilities	Mr. Pradeep Ratanlal Bhutoria shall be responsible for entire commercial assignments as applicable under various statutes and shall perform such duties which may be entrusted to him, subject to superintendence, control and guidance of Board of Directors.
D	Other terms & Conditions	No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.

Item No. 5.

Re-Appointment of Mrs. Sushma Bhutoria (DIN: 00284819) as Whole Time Director

To consider and if thought fit, to pass the following Resolution with or without modification, as an ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee, and approval of the Board and subject to the provisions of Sections 196, 197, 198 and 203 read with schedule V and and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded to the re-appointment of Mrs. Sushma Bhutoria (DIN: 00284819), as Whole Time Director of the Company for a period of five years on the following terms and conditions:-

A	Period of Re-Appointment	5 (Five) Years.
B	Remuneration Details	
	Salary	Maximum Rs. 18,00,000/- P.A. (Rupees Eighteen Lakh Rupees Only) including Basic salary, Medical Allowance, Conveyance Allowance and House Rent Allowance with the authority granted to the Board of Directors to determine the salary and grant such increases from time to time within the aforesaid limit.
	Minimum Remuneration	Notwithstanding anything herein above stated, wherein any financial year, the Company incurs loss or its profits are inadequate, the Company shall pay to Mrs. Sushma Bhutoria, the remuneration by way of Salary and Other Allowances not exceeding the limits specified under Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), or such other limits as may be prescribed from time to time.
C	Duties and Responsibilities	Mrs. Sushma Bhutoria shall be responsible for entire commercial assignments as applicable under various statutes and shall perform such duties which may be entrusted to him, subject to superintendence, control and guidance of Board of Directors.
D	Other terms & Conditions	No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.



Results of E-voting and Poll Voting:

The Results of remote e-voting (conducted from 27th September, 2022 to 29th September, 2022) and voting through Poll at the AGM based on the Report submitted by the Scrutinizer, were declared on 01st day, October, 2022 and intimated to the Stock Exchanges and uploaded on the website of the Company.

Accordingly, the resolutions for business (1 to 2) as per the Notice convening 36th Annual General Meeting were passed with requisite majority.

Vote of Thanks:

Mr. Rahul Joshi gives a vote of thanks and then The Chairman there being no other business to transacted; the meeting was declared the Meeting as concluded.

Date: 14.10.2021

Place: Ahmedabad



Chairman