

Stanrose Mafatlal
Investments and Finance Limited
Transcript of the 42nd Annual General Meeting held on
16th September, 2022 through Video Conferencing

Ms. Aziza A. Khatri:

Dear Shareholders,

Good afternoon all of you. I am pleased to welcome you to the 42nd Annual General Meeting of Stanrose Mafatlal Investments and Finance Limited held through Video Conference. I am Aziza Khatri, an Independent Director and the Chairperson of Audit, Nomination & Remuneration Committee and Stakeholders' Relationship Committee. I am participating in this AGM from Mumbai.

I would like to inform you that the Board Chairman Shri Pradeep R. Mafatlal not being able to join the meeting will not chair it. All the other Directors have joined through Video Conference. I would like to propose the name of Shri M. J. Mehta, Director & CEO to chair this AGM of the Company.

Shri Madhusudan J. Mehta:

Good Afternoon,

I welcome you all to the 42nd AGM of the Company. As the required quorum is present, I now call the meeting to order.

I am attending from Mumbai and I have with me Mr. D.H. Parekh, Director, Ms. Aziza A. Khatri, Independent Director, Mr. Harit S. Mehta, Independent Director and Mr. Harshad V. Mehta, Chief Financial Officer. Mr. Bharat N. Dave, Independent Director and Mr. Soham A. Dave, Company Secretary & Compliance Officer have joined from Ahmedabad.

Mr. Krishnakant Solanki of Statutory Auditors, M/s Manubhai & Shah LLP and Mr. Manoj Hurkat, Secretarial Auditors, Manoj Hurkart & Associates have also joined from their respective locations.

In view of the COVID-19 global pandemic, the AGM of the Company is conducted through Video Conference as per the guidelines issued by the Ministry of Corporate Affairs and SEBI.

The Company has received 6 resolutions from corporate shareholders authorizing their representatives under Section 113 of the Companies Act, 2013 in respect of 18,79,651 shares representing 47.37 % of the Company.

Since there is no physical attendance of members, the requirement of appointing proxies is not applicable.

The registers as required under the Companies Act, 2013 are open for inspection by the members electronically.

The facility of joining through Video Conference is made available for members on first come, first served basis.

All Shareholders attending the Meeting have been, by default, placed on mute mode to avoid any background disturbance and ensure seamless conduction of the meeting.

Notice convening the meeting as also Directors' Report, Standalone and Consolidated Financial Statements are circulated to all the members. With your permission the Notice is taken as received and read.

Now I would like to inform you about the performance of the Company:

- During the year under report, the total income was Rs.7.81 Lacs and Loss after tax was Rs.4182.38 Lacs. The Net Worth of the Company as at 31st March, 2022 stood at Rs.3785.59 Lacs.

- During the year under report, the Company:
 - a) has made disinvestment of Rs.157.16 Lacs from its Non-current Quoted and Non-Quoted Equity Investments
 - b) Booked a net profit of Rs.426.15 Lacs on sale of Non-Current investments
 - c) earned income by way of Dividend of Rs.5.78 Lacs

The total worth of investment portfolio of the Company is as follows:

As at	Book Value Rs.	Current Value Rs.
31-03-2022	2022.22	2023.24
29-08-2022	2042.74	3304.31

Amalgamation of Surcot Trading Pvt. Ltd. and Umiya Real Estate Pvt. Ltd. with the Company:

The Scheme of Amalgamation between Surcot Trading Private Limited and Umiya Real Estate Private Limited (“the Transferor Companies”) with the Company under Sections 230-232 of the Companies Act, 2013 was approved by the Hon’ble NCLT-Ahmedabad Bench vide its order dated 17th July, 2019. Thereafter on 25th April, 2022 the Hon’ble NCLT-Chennai Bench also passed the order for approval of the Scheme to become effective from 18th May, 2022, upon filing of the said Order with the Registrar of Companies.

The Company has provided facility to its members to cast their votes through remote e-voting administered by CDSL.

The facility of voting at the meeting is also provided to the members present in the meeting. Members may please go to the voting page of CDSL e-voting website and cast their votes while watching the proceedings of the meeting.

As per SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, e-voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants (DPs) in order to increase the efficiency of the voting process. Members are advised to update their mobile number and email address with their respective DPs in order to access e-voting facility. Detailed instructions for login methods of remote e-voting are provided in the Notice of AGM.

Members who have not voted earlier through remote e-voting can cast their votes through e-voting facility till the conclusion of this AGM.

CS Manoj Hurkat, a Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the votes cast at the meeting and for the remote e-voting.

Since the AGM is held through Video Conference and the resolutions mentioned in the Notice convening this AGM have been put to vote through remote e-voting there will be no proposing and seconding of resolutions.

We have informed the members willing to ask questions to register themselves as speaker shareholders at least 7 days prior to the meeting date. As we have not received any such requests, we will move forward.

The result of voting will be announced on or before 18th September, 2022 and the same will be intimated to BSE and CDSL. The proceedings of this AGM will be available on the Company's and BSE's websites.

I now thank all the members and directors for participating in this AGM through video conferencing. I would like to conclude this meeting.
