

**SIL INVESTMENTS LIMITED**  
**“Extra-Ordinary General Meeting”**  
**December 13, 2021**  
**11.00 a.m. to 11:27 a.m.**  
**TRANSCRIPT**

**Lokesh Gandhi - Company Secretary:**

Dear Members, Good Morning, I welcome you all to the Extra-Ordinary General Meeting of SIL Investments Limited.

The time is 11.00 a.m. and it is now time to commence the proceedings of the meeting.

Due to Covid-19 pandemic the Ministry of Corporate affairs (MCA) and the Securities and Exchange Board of India (SEBI) vide their respective circulars, have allowed companies to hold the Extra-Ordinary General Meeting through Video Conferencing or Other Audio-Visual Means during calendar year 2021.

I have been informed based on registrations received from Members for this meeting that the requisite quorum is present.

In the absence of Mr. C. S. Nopany, the Chairman of the Company and at the request of the Directors attending this meeting, Mr. Abhrajit Dutta, Independent Director of the Company has been appointed to chair this meeting.

I now request Mr. Abhrajit Dutta to commence the proceedings.

**ABHRAJIT DUTTA:**

Good Morning and welcome to the Extra-Ordinary General Meeting of your Company.

Let me introduce my colleagues on the Board who have joined this meeting through video conferencing:

1. Mr. Sanjay Goenka, Chairman of Audit and Nomination and Remuneration Committee, and Member of Corporate Social Responsibility Committee.
2. Mr. Shrikant Mantri, Member of the Audit, Nomination and Remuneration, and Stakeholders Relationship Committee.
3. Mr. Brij Mohan Agarwal, Member of the Stakeholders Relationship Committee.

We also have among us Mr. Vikas Baheti, Chief Financial Officer, Mr. Amit Hundia, representing M/s. SGCO & Co., LLP, Chartered Accountants, Mr. Rajendra Chouhan, representing our Secretarial Auditors M/s. R. Chouhan & Associates and Mr. Mihen Halani, representing M/s. Mihen Halani and Associates, Practicing Company Secretaries who is the Scrutinizer for this meeting. They have joined this meeting through VC from their respective locations.

I now commence the proceedings of this meeting as contained in the Notice dated 15<sup>th</sup> November, 2021.

Since the meeting is through electronic means, no proxies are allowed to attend the meeting.

The documents and other statutory registers can be inspected by sending a request on the email ID: investor.greivances@silinvestments.in

The Notice convening the Extra-Ordinary General Meeting has already been sent through electronic means. With your permission I shall take it as read.

I now request the Company Secretary to read out the proceedings.

**Company Secretary:**

The Company had provided the facility of remote e-voting to Members for casting their votes on the resolutions set-out in the Notice convening this Extra-Ordinary General Meeting. The e-voting facility was made available to Members from 9.00 a.m. on Friday, 10<sup>th</sup> December, 2021 till 5.00 p.m. on Sunday, 12<sup>th</sup> December, 2021.

Electronic voting facility has been made available during the proceedings of this meeting to enable Members, who have not cast their votes through remote e-voting to exercise their voting rights. The e-voting window shall be activated upon instructions by the Chairman during the Extra-Ordinary General Meeting proceedings.

Mr. Mihen Halani, representing M/s. Mihen Halani and Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to oversee the e-voting process.

Members who have already voted through remote e-voting shall not be eligible to participate in the voting today. However, they can continue to participate in the Meeting.

The results of the voting will be declared within 48 hours based on the Scrutinizer's Report and the same will be published on the Company's website and uploaded on the websites of National Stock Exchange of India Limited and BSE Limited. Thank you. I now request Chairman Sir to continue with the proceedings.

**ABHRAJIT DUTTA:**

With the permission of the Members, I now move the resolutions contained in the Notice of this Extra-Ordinary General Meeting.

Since this meeting is through electronic mode, Members will not have the opportunity to propose or second the resolutions. Combined results of remote e-voting and e-voting during the meeting on resolutions, will be considered for approval of the resolutions.

First item of the Notice is regarding appointment of Statutory Auditors to fill the Casual Vacancy. The following ordinary resolution is proposed:

**“RESOLVED THAT** in supersession of the ordinary resolution passed by the Members at the 83<sup>rd</sup> Annual General Meeting of the Company and pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act, 2013, and the relevant rules thereunder, and pursuant to the applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Reserve Bank of India Guidelines (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. SGCO & Co., LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No.

112081W/ W100184), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors in terms of Section 141 of the Act and applicable rules and the RBI Guidelines, be and are hereby appointed as the Statutory Auditors of the Company, to fill the casual vacancy in the office of the Company's Statutory Auditors caused due to resignation of M/s JKVS & Co., Chartered Accountants, (Firm Registration No.: 318086E) and they shall hold office from the conclusion of this Extra-Ordinary General Meeting till conclusion of the 88<sup>th</sup> Annual General Meeting of the Company to conduct audit of accounts of the Company for the financial year ending 31<sup>st</sup> March, 2022.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to fix the remuneration payable to the Statutory Auditors of the Company, from time to time including out of pocket expenses incurred in connection with the audit, in addition to taxes as applicable, during the appointed period.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board of Directors of the Company be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to implementation of the aforesaid resolution including but not limited to determination of roles and responsibilities / scope of work of the Statutory Auditors, negotiating, finalizing, amending, signing, delivering, executing, the terms of appointment including any contracts or documents in this regard, without being required to seek any further consent or approval of the Members of the Company.”

Second item of the Notice is regarding re-appointment of Mr. Brij Mohan Agarwal as an Executive Director. The following special resolution is proposed:

**“RESOLVED THAT** pursuant to the provisions of Sections 196 and 197 read with Schedule V to the Companies Act, 2013 read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and any other applicable provisions of the Act, (including any statutory modification/s or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Brij Mohan Agarwal (DIN: 03101758) as an “Executive Director” (Designated as ‘Director-in-Charge’) of the Company for a period of 5 (five) years with effect from 31<sup>st</sup> March, 2022, upon the terms and conditions set out in the Explanatory Statement annexed herewith.

**RESOLVED FURTHER THAT** the Board of Directors (including Nomination and Remuneration Committee) of the Company be and are hereby authorized to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the quantum of remuneration, perquisites, benefits and amenities payable to Mr. Brij Mohan Agarwal which shall be in accordance with the provisions of the Act and the prescribed rules made thereunder (including any statutory modifications(s) or re-enactment thereof), for the time being in force.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company shall pay Mr. Brij Mohan Agarwal remuneration, perquisites, benefits and amenities which shall be in accordance with the provisions of Schedule V and other applicable provisions of the Act and prescribed rules made thereunder (including any statutory modifications(s) or re-enactment thereof), for the time being in force, subject to necessary sanctions and approvals, if any.

**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, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

We have not received any queries from Members pertaining to the Extra-Ordinary General Meeting.

The e-voting window shall now be activated for allowing the Members to vote during the Meeting. Members are requested to vote by selecting EVEN: 118806 on your screen.

The Members who have not yet voted may cast their vote now.

The e-voting will end within 15 minutes from the end of this meeting.

All questions and queries received during the meeting will be responded to via email in the next couple of days.

I thank you for taking out time to attend this meeting.

I now declare the proceedings of this meeting as closed.

Thank you!