

Sistla Srinivasa Kiran, Company Secretary announced as under:-

Good Afternoon Ladies and Gentlemen

I welcome you all to the 31<sup>st</sup> Annual General Meeting of IL&FS Engineering and Construction Company Limited.

Shareholders may note that this Annual General Meeting is being held through Video Conferencing in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI.

All the members who have joined this Meeting are by default placed on mute mode by the host to avoid any disturbance arising from the background noise and to ensure smooth and seam less conduct of the Meeting. Once the name of the Speaker Shareholder is called out by the Company Secretary, the person will be unmuted by the host to enable him or her to speak. Before speaking, the shareholders are requested to click on the video as well as audio icon, appearing on the screen to switch it on and if for some reason, shareholder is not able to join through video mode, he or she can still speak using the audio mode only.

While speaking, the requested shareholder to ensure that there is minimum noise in the background. They are also requested to ensure the wi-fi is not connected to any other devices. No other background applications are running and proper light is available to have clarity in video and audio.

If there is a connectivity problem at the speaker then the host will mute such speaker and the next speaker will be invited to speak. Once the connectivity improves the speaker shareholder will be called again to speak after completing the turn of present speaker. If any shareholder faces any technical problem during the AGM, he or she may call at contact no. as provided in the AGM Notice.

Now I confirm the requisite quorum is present, request the respected Chairman of the Company to start the proceedings of the AGM.

### **Thereafter the Chairman Introduction & introduction of other Board of Directors:**

Good Afternoon Ladies and Gentlemen,

I, Chandra Shekhar Rajan, Chairman of the Board of Directors and Nomination & Remuneration Committee, welcome you all to the 31<sup>ST</sup> Annual General Meeting of the

shareholders of IL&FS Engineering and Construction Company Limited. I am participating in this AGM from my residence at Jaipur.

As the quorum is present through video conference for the AGM. I call the Meeting to order.

Now let me introduce the Directors of your Company.

Chairman of the Audit Committee: Mr. Bijay Kumar,

**Mr. Bijay Kumar:** Good Afternoon, Ladies and Gentlemen, I, Mr. Bijay Kumar, Director of the Company, and nominee of Infrastructure Leasing & Financial Services Limited, attending the AGM through Video Conference from my home at Mumbai.

Other Director representing IL&FS

**Mr. Dilip Lalchand Bhatia:** Good afternoon, Ladies and Gentlemen, I Dilip Lalchand Bhatia, Director of the Company, attending the AGM through Video Conference from my home at Mumbai.

All the Directors of our Company and Mr. Kazim Raza Khan, Chief Executive Officer, Mr. Naveen Kumar Agrawal, Chief Financial Officer and Mr. Srinivasa Kiran Sistla, Company Secretary are present in the Meeting through Video Conference.

He confirm that

1. Mr. V.K. Muralidhar, Partner of M/s M. Bhaskara Rao & Co. the Statutory Auditor,
2. Mr. Pravin Jabade, Partner M/s TR Chadha & Co, LLP, Internal Auditors of the Company
3. Mr. Y. Ravi Prasada Reddy, Secretarial Auditor & Scrutinizer are also present at the Meeting.

On behalf of the IECCL Board of Directors, I thank the members present at the AGM for joining us for the proceedings of this meeting. Every year we have had the privilege and pleasure of greeting you in person at our AGMs, but this year, because of the Covid pandemic, we are conducting this AGM online. I trust all of you and your families are well and following the new mantras of masking, social distancing and personal hygiene to fight and defeat this virus.

As known to you, IECCL has been passing through challenging circumstances for the past couple of years. The present efforts are directed to complete the Projects at hand, monetize and preserve value of the assets and keep the entity afloat till a viable resolution of the entity is arrived at. Towards this end your Company has been able to work on 38

Projects, live at the time of onset of the crisis and achieve completion of physical progress on 12 projects, continue with the execution on 22 projects and agree on foreclosure on 'as is basis' with the client on the balance 4 projects. Your Company has ended the year with a Revenue from operations of Rs 562 crs. Even with these subdued operations and under such challenging environment your Company has been able to achieve collections of Rs.841crs. and get Bank Guarantees of Rs.215crs released during the year. Further release of Bank Guarantees amounting to Rs.311crs. have been secured by meeting performance obligations. These would get released as per the contract conditions in due course. Two Projects terminated by the Authorities in response to the crisis at the Group, were revived during the year thus saving the non-fund exposure on these Projects.

As updated in the previous meeting, the Company cannot bid for new projects at present due to inadequate fund and non-fund support from Banks, pending finalization and implementation of a viable Resolution Plan for your Company. As we speak, the Resolution Plan, as drafted by Alvarez and Marsal (A&M), Resolution Advisors to the IL&FS Group, is under discussion with the stakeholders. One of the options under consideration for resolution is change in the Promoter for this entity, one who can provide the requisite support to the Company to enable it to emerge stronger from this crisis and gain its due place in the infrastructure space.

I look forward to your continued support in our efforts for the future of this entity.

I take this opportunity to thank all our shareholders, business partners and valued customers for their unstinted support and trust.

Now I request the Company Secretary to take us through regulatory matters pertaining to the Annual General Meeting.

Thank You Sir (Mr. Rajan)

Since this Annual General Meeting is held through Video Conference pursuant to the applicable circulars of the Ministry of Corporate Affairs and SEBI, physical attendance of the members have been dispensed with. Accordingly, the facility for appointment of proxy is not available for the Meeting.

The Company has received Six Board Resolutions from the Corporate Shareholder appointing their authorizing representatives under section 113 of the Companies Act, 2013.

The Statutory Registers as required under the Companies Act, 2013 are available electronically for inspection by the members. Members seeking to inspect to such documents can send an email to [cs@ilfsengg.com](mailto:cs@ilfsengg.com), which is also mentioned in the AGM notice. The notice of the 31<sup>st</sup> AGM along with the copies of audited standalone financial statement and audited consolidated financial statements for the FY ended 31st March,

2020 together with the Directors and auditors' report have been emailed within the statutory period to all the shareholders whose email addresses are registered with the Company or Kfin technologies private limited or their Depository Participants.

With the permission of members, Company Secretary took the notice of 31<sup>st</sup> Annual General Meeting and the Boards Report which are circulated to all the shareholders as read.

### **Company Secretary read AGM Agenda Items**

1. To consider and adopt:

(a) the audited financial statements of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon, and

b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2020 and the report of the Auditors thereon.

2. To consider and ratify the remuneration payable to Cost Auditors and for that purpose to pass, as an Ordinary Resolution the following:

Remuneration to Cost Auditors:

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the remuneration of Rs. 4,50,000/- (Rupees Four lacs Fifty Thousand only) plus applicable taxes and out of pocket expenses at actuals for travelling and boarding/lodging for the financial year ending March 31, 2021 to M/s Narasimha Murthy & Co., Cost Accountants (Regn. No. 00042), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2020- 21.

Company Secretary also read the qualifications in the financial statement and Secretarial Report as under:

a. Note 52 relating to non-recognition of interest expense of Rs. 289.51 Crores (March 31,2019: Rs 144.99 Crores) for the year on the borrowings availed by the Company considering the process initiated for submission of a resolution proposal to lenders for restructuring of existing debt.

i. Consequently, interest expense and loss for the year are understated by Rs. 289.51 Crores (March 31,2019: Rs 144.99 Crores) approximately and

ii. Retained earnings (accumulated loss) and Interest Payable is understated by Rs. 434.50 Crores (March 31,2019: Rs 144.99 Crores) approximately.

b. Note 56 relating to deferred tax asset amounting to Rs. 242.99 Crores represents amounts recognised by the Company in earlier years. Considering the material uncertainty related to going concern that exists in the Company, the threshold of reasonable certainty for recognising the deferred tax assets as per Ind AS 12- Income

Taxes has not been met. Consequently, deferred tax assets are overstated and retained earnings (accumulated losses) are under stated by Rs. 242.99 Crores.

## Question & Answers – Session:

Company Secretary announced about Speaker Registrations and their questions as per registrations received.

The Company has received request from five shareholder, as per table below to register them as speaker at the Meeting. Those shareholders who have not registered as a speaker but still desire to raise any question may kindly use the chatbox provided on the screen. Now, with the permission of the Chairman, the floor is open for these registered members to ask questions or express their views. The moderator facilitated.

1. Ramesh Manguluri
2. Praful chavda
3. Suresh Jain
4. Bharat Kankanala

Chairman announced the name of the first speaker Mr. Ramesh Manguluri to raise his question/view. Moderator confirmed that Mr. Ramesh Manguluri has not joined, then Chairman announced the name of the next speaker Mr. Praful Chavda. His question/view in Hindi vis-à-vis translation is as under:-

<p>Chairman Sir, Board of Directors, मेरे साथी शेरहोल्डर्स, जो वीडियो कांफ्रेंस से जोड़े हुए हैं, सर, फर्स्ट आप लोगों को एक बात कहना चाहता हूँ, कोविड टाइम पे हर एक को तकलीफ हुआ।। पूरा वर्ल्ड में लोगों को फाइनेंस तकलीफ हो रहा है, बिज़नेस तकलीफ हो रहा है और हेल्थ भी। वर्कर्स से काम लेना, अपने पास जो भी काम कराना बहुत मुश्किल हुआ था। कोरोना के टाइम पे पुरे वर्कर्स चले गये सो ह। फिर आप का वर्कर्स वापस आया या आप किस तरह आप हैंडल किया, या अपने पास रखे है। तीन मैंने काम बिलकुल बंद करके रहा था। इसके बारे मे आप बताएंग। पुरे बोर्ड ऑफ डायरेक्टर्स, वेल एडुकेटेड, हाई डिग्री वाले है। अभी कंपनी टर्नअराउंड होना चाहिए, मगर टर्नअराउंड नहीं हो रही है। इसके बारे में आप का चेयरमैन का स्पीच में बताया। अगस्त में भी कुछ अच्छा काम करना पड़ेगा। बाकी कंपनी आगे बढ़े और शरहोल्डर्स को बेनिफिट मिल। धन्यवाद।</p>	<p>My fellow shareholders, who are attending this video conference,  Sir, first of all I want to tell you one thing that everyone was facing tough time due this Covid. People all over the world are facing problems in respect of financial, business and health. It was very difficult to get work done by the workers. All the workers have gone back home to during Corona's time. Then your company worker came back or how did you handle, or did you kept them with you at sites? Totally shut-downed the operations for 3 months due to Covid. Request the well-educated Board to explain the mitigation measures taken for this pandemic. You will tell about it The entire Board of Directors is well educated. The company should be the turnaround process, but the turnaround is not happening. Though it was covered in the chairman's speech.</p>
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चेयरमैन रिप्लाई: धन्यवाद प्रफुल जी। दो विषयों के ऊपर आपने एक्सप्रेसन किये है। एक तो आप जानना चाहते है की कोविड का दौरान हमारे वर्क साइट के ऊपर, जो कार्मिक काम कर रहे थे, उनके साथ उन दिनों में उसके बारे में जान कारी, मैं अपने चीफ एग्जीक्यूटिव अफसर मिस्टर खान से अनुरोध करूँगा, उसकी जान कारी आप को देगी। दूसरा सवाल आप उठाया आपने जो चुनौती आपने उठाया की हम ने चेयरमैन का स्पीच में भी मैसेज कर दिया था की आप को भी मालुम है की, इस कंपनी पारम्परिक ऋन भार बहुत अधिक रहा है। पिछले कई वर्षों में जब से IL&FS ने टेकओवर कर दिया था, राजू फॅमिली से, उसके बाद बहुत भारी मात्रा से उन्होंने पुराने, और उसकी बावजूत भी, अभी भी लगभग दो हज़ार करोड़ देनदारी भी है। इन परिस्थियों में इस कंपनी को उभर ने के लिए मतलब कोई बहुत बड़ा कदम उठाना होगा। क्यों की इसमें जबतक इसका ऋणभार को काम नहीं किया जाय, हम हीं नहीं आनेवाला कोई भी प्रमोटर हो, वो भी इस ऋणभार को यदावत रकते हुए इस कंपनी को पुरज़ोर तारिखो से चला नहीं पायेगा। इस लिए हमारे प्रयास यह है की, एक तरफ तो हम कंपनी का ऋणभार है किस प्रकार से काम किया जाये उसके लिया हम लोग बैंकर्स के साथ लम्बे समय से हम उनके साथ वार्ता कर रहे है और साथ साथ कल यानी ०१ अक्टूबर २०२० को नया प्रमोटर को ढूँढ ने के लिए (Advertisement or Vidyapan) जारी कर रहे है अखबरो के माध्यम से। सेल प्रोसेस के लिए, हमारे शेरहोल्डिंग इस कंपनी में उस शेरहोल्डिंग को सेल का प्रोसेस को कल लांच कर ने जा रहे है। हम उम्मीद कर रहे है की आगामी महीनो में, इन दोनों में से, या दोनो मे, या कम से कम एक विकल्प में हमें सफलता निश्चित रूप से होगा। अभी मै श्री खान साब से अनुरोध करूँगा। वो आप को कार्मिकों को बारे मे आप का प्रश्न था उत्तर देग आप को संतुष्ट करने के लिए कोशिस करेंगे।

खान साब की रिप्लाई: प्रफुल जी, नमस्कार। गुड आपटर नून आल शरहोल्डर्स। आप का सवाल है बिलकुल जेन्युइन है। हम लोगों ने जब कोरोना वायरस पान्डेमिक जब शुरुवात हुईथी, १स्ट लोखड़ौन, उस वक्त हम ने (Precautionary) मेजर लिए थे। जो कार्मि है साइट पे, हम ने रेटाइन (Retain) करने के लिए कोशिस किये थे। और उनके लिए एक एम्बुलेंस साइट पे रखा और अगर काम नहीं होगा थो मिनिमम तनखा हम देने के लिए तैयार थे। और उसके बावजूद करीब ४०% लेबर वहां पे रिटेन हो पायी। बाकी जब ट्रेन वगैरा चालू हुयी, वापस चले गए थे। सारे लेबोर को वापस बुला

Works resumed back in August-2020. Hope, the company started resuming to normalcy, a process that will benefit the shareholders. Thank you.

Chairman REPLY: Thank you, Praful Ji. You have expressed above two questions. One is you want to know how our Company handled work sites during Covid time, for which I will request my Chief Executive Officer Mr. Kazim Raza Khan to brief about this.

The second question you raised was on Turnaround of the company.

The same was clarified in my Chairman's speech. However, I would like to inform that the legacy debt of this company has been very high, since IL&FS had taken over this company from Sri Raju's family. The debt is increasing to about Two Thousand Crores by the end of March-2020.

Unless, this debit is reduced, not only we, even the new promoter, whoever comes may not be in a position to run this company in the given situation.

To bring back to normalcy, the Company had taken a very big steps. Viz. On the one hand, efforts are on for negotiating with bankers for a long time for a possible waiver, and on the other hand, tomorrow, i.e. 1<sup>st</sup> Oct-2020, the company is releasing advertisement for new promoters.

We are hopeful that in the coming months, we will definitely have success in either, or at least one option will work for the company's revival process. I now request Mr. Khan to answer your query on site situations & labour issues handled during Covid time.

Khan Saab's reply: Praful ji, Namaskar. Good after nun to all holders. Your question is absolutely Genuine. When Covid-19 Pandemic started, the company had taken precautionary Measures. We had tried to retain the workmen at site.

And an ambulance was also made available at each site for our workforce. We were prepared to pay the minimum wages to all the workmen even through there was no work

<p>लिया है। और करीब मई में दुबारा काम शुरुवात हुई थी, जब गवर्नमेंट ने अलोव (allow) किया था सोशल डिस्टन्सिंग के साथ (with)। जो हमारे रोड प्रोजेक्ट वर्क्स इन बिहार शुरू हो गए थे। और अहमदाबाद मेट्रो प्रोजेक्ट और सारे प्रोजेक्ट वर्क्स हम ने शुरू किये थे। जो लेबोर घर गये थे, वो लोगों को वापस बुलाया गया था। वो सभी अभी आ गया है। और भी आते ही जा रहे है।</p> <p>कुछ को हम एयर टिकट भी देना पड़ा जब ट्रेन नहीं शुरू हुयी थी। एक मिनिमम अमाउंट पे हम खर्च किया इम्पोर्टेस को देख के।</p> <p>जो स्टाफ है सब को वर्क फ्रॉम होम भी अलोव कर दिए है की अगर फिजिकल मीटिंग का जरूरत होगी तभी तो आना है। इस दौरान में किसी एम्प्लॉय को नहीं निकाला मतलब ना उनकी सैलरी काम की ना हम ने यहा से निकला। इस तरह का हम ने मैनेजमेंट किया था। और सारे स्टाफ और लेबोरस हमारे साथ जोड़े हुवा है काम कम्पलीट करने के लिए है। धन्यवाद ।</p> <p>प्रफुल चावड़ा: सर। धन्यवाद। आप लोग अछि तरह रिप्लाई दिए है। इतने सारे एडुकेटेड बड़े बड़े डिग्री वाले डायरेक्टर्स है, बराबर एम्प्लाइज को ख्याल रखे ह। वो सबको फूटा रहता है। बड़ी कंपनी में बड़े लोग के काम करने में यही है बेनिफिट। Dhanyavaad।</p>	<p>being done. With our good efforts, we could able to retain 60% of the workmen at site and balance workmen left home once the trains and other transport modes resumed.</p> <p>All the workmen were called back and the works were started again in May, when the government had allowed (with) social distancing. We started our road project Works in Bihar followed by Ahmedabad metro project and all the project works were re-started. Some of the Labour who went home were called back, who have arrived in Sept-2020 and some of them are coming back.</p> <p>For some of the workmen/employees, the company had given air tickets depends on the importance &amp; urgency when the train were not started.</p> <p>The company has given work from home option to every employee, with a condition that they will be called only if physical meeting is needed. The company has neither removed any of its employees during this time, nor their salaries were reduced. This is how we managed. And all the staff and laborers have joined us to complete the work. Thank you .</p> <p>Prafull Chavda: Sir. Thank you. You have responded in a good way to all our questions. The Board of Directors are highly educated, and well taken care of your employees. As a result, the company keeps growing and ultimately this is the benefit of working for big Companies. Dhanyavad</p>
<p>चेयरमैन ने: आप आश्वस्त रहे है। हम लोग भी भारत सरकार द्वारा मनोनीत बोर्ड है। हम लोग भी कार्मिकों की प्रति उतने उतर दायक बनता है, जितना आप का भी कंसर्न है। धन्यवाद</p> <p>अगला प्रश्न ने करता है: मिस्टर सुरेश जैन: आप पधारें हैं। आप का प्रश्न प्रस्तुत कर।</p> <p>अगला प्रश्न ने करता है: श्री भारत कंकनाला: आये नहीं है।</p>	<p>Chairman: We are confident. We are the board nominated by the Government of India. We too focus on our stakeholders, as much as you are concerned. Thank you</p> <p>The next question by Mr. Suresh Jain: Chairman requested him ask his question. It is noticed that Mr. Suresh Jain was not present.</p> <p>The next question by Mr. Bharat Kankanala: It was informed to the forum that Mr. Bharat Kankala was also absent.</p>

<p>हमें जितने स्पीकर्स ४ ने रिक्वेस्ट किया था, उनमें से ३ लोग मौजूद नहीं हैं। ४ स्पीकर्स का हमारे पास रिक्वेस्ट प्राप्त हुआ था, उन चार में से तीन मौजूद नहीं हैं।</p>	<p>4 of the speakers who requested us, 2 of them were not present. We received a request for speakers, three out of four of them does't exist.</p>
<p>४ में एक प्रफुल जी ने सवाल पूछा है, कंपनी रिप्लाइ दे दिया है। अब में जाना चाहूंगा अगर यहाँ में मौजूद अन्य शेर होल्डर्स में से किसीने चाट बॉक्स की माध्यम से रिक्वेस्ट यहाँ पे इस सदन के अंतर्गत अपना सवाल पूछने के लिए अनुरोध किया है या नहीं है। अगर किया हुआ है, कृपया उनको मौका देकर सामने ले आये।</p>	<p>Chairman informed that 4 out of 1 Mr. Praful ji has asked a question, for which the company has replied. Now I would like to know if any of the other shareholders present here have requested to ask their question under this house on request through chat box. If done, please bring them forward by giving them a chance.</p>
<p>Moderator said: Sir. No one has asked any questions in chat box. Only two shareholders have raised hands. Otherwise there are no questions.</p> <p><b>Show of hands:</b> 2-3 people spoke from same terminal, their voice was very low, nothing was clearly understood by anyone. It looked like as if they thanked &amp; praised the management and expressed their wish to meet management physically whenever next AGM happens in Hyderabad.</p>	
<p>Moderator: One Mr. P. Chandra Sekhar also raised his hand for asking question. Shall I allow him to ask question.</p> <p>Chairman: Mr. P. Chandra Sekhar (representative of Sri Raju Family), if you have a question, please go ahead and ask.</p>	

Good afternoon. Basically, we heard you saying about the position of the company and certainly it gets reflected the turnover having come down at least by more than 50% and you are saying that new promoter is likely to come for you are trying, right ?. chairman said that you are right.

Chairman said that we are launching a process for identifying a new promoter with the advertisement, inviting expression of interest (EOI) tomorrow. The process is launching tomorrow. Any prospects to the minority shareholders ? means, the other stakeholders will have an opportunities to sell their shares also ? something like that sir ?.

Chairman said: we are trying to sell our shares and we are exploring the possibilities of identifying a bidder for sale of our equity. i.e. IL&FS group equity in the IECCL at this stage.



In think it will be then promoter is in place to negotiate with other shareholders.

Chandra sekhar said: Generally there is called Tag along all such rights, which will be given to other shareholders. Are you contemplating any thing for other shareholders also ?

Chairman asked the CFO to clarify: As per regulatory provisions, the new promoter will have to give an open offer, once they comes into Board to the minority shareholders, if they are not satisfied by the new promoters, they have an exit option by tendering their shares in the open offer.

Chandrasekhar said: That will something comes into later ?. CFO & Chairman explained that the promoters are about to launch the advertisement that is the stage of it, which involves a long term process, multiple rounds of regulatory approvals required and then only this process can be completed.

Chandrasekhar asked: The other shareholders are also kept communicated in the process?. CFO said, it is a public process and the advertisement will out in the public domain, a news paper advertisement is given tomorrow, i.e. 1<sup>st</sup> Oct-2020.

There are no other shareholders raised any questions/queries.

Chairman informed the Company Secretary to carry-on the further proceedings of the AGM agenda.

Company Secretary said: Now I confirm and declare that the Auditors Reports for the FY: 2019-20 and Secretarial Auditors' Report for the FY: 2019-20 are taken as read and all the resolutions were passed.

As per the Companies Act 2013, and the SEBI LODR your company has provided facility of remote e-voting to the shareholders to enable them to cast their vote electronically.

As per the timelines mentioned in the AGM notice, the remote e-voting facility was provided for 3 days which concluded at 5 pm yesterday.

Further, in compliance with the rules on e-voting framed under the Companies Act, 2013 and the circulars of Ministry of Corporate Affairs, the voting at the AGM will also be conducted by the same e-voting system of NSDL which was used during remote e-voting.

The shareholders who have not cast their vote during remote e-voting process and otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. When the e-voting will commence, the vote tab on the screen will be activated to enable such shareholders to cast their votes. They can vote by clicking on

the vote tab and the vote tab will be available only for 15 minutes after the conclusion of this Meeting.

Shareholders may please note that there will be no voting by show of hands.

The results of the e-voting along with the scrutinizers report will be announced within 48 hours of conclusion of this Meeting and the same will be intimated to the Stock Exchange and will be uploaded on the website of the Company and NSDL.

Mr. Y. Ravi Prasada Reddy, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the process in a fair and transparent manner.

“We thank you Chairman Sir and the other Board Members for their presence and continued support and now I request the Chairman to propose the Vote of Thanks

Thereafter chairman said I thank all the Members for having spared your time to attend this meeting. I now declare the meeting as concluded. The E-voting process will continue for the next 15minutes after the conclusion of this meeting.

### **31.6 Company Secretary will announce that the Financial Statements & Sec. Audit Reports - Taken on Record**

Now I confirm and declare that the Auditors Reports for the FY: 2019-20 and Secretarial Auditors' Report for the FY: 2019-20 are taken as read and all the resolutions were passed.

### **31.7 Company Secretary will say about – Voting at AGM is open for the balance shareholders**

As per the Companies Act 2013, and the SEBI LODR your company has provided facility of remote e-voting to the shareholders to enable them to cast their vote electronically.

As per the timelines mentioned in the AGM notice, the remote e-voting facility was provided for 3 days which concluded at 5 pm yesterday.

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Mr. Y. Ravi Prasada Reddy, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the process in a fair and transparent manner.

### **31.8 Vote of Thanks to the Chairman**

Company Secretary will propose a Vote of Thanks to the Chair

“We thank you Chairman Sir and the other Board Members for their presence and continued support and now I request the Chairman to propose the Vote of Thanks

Chairman to say”

I thank all the Members for having spared your time to attend this meeting. I now declare the meeting as concluded. The E-voting process will continue for the next 15minutes after the conclusion of this meeting.