

TRANSCRIPT OF THE 27<sup>TH</sup> (TWENTY - SEVENTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF MAHINDRA CONSULTING ENGINEERS LIMITED HELD ON MONDAY, 27TH JULY, 2020 FROM 11:00 A.M. TO 11:15 A.M. AT GATEWAY BLDNG., APOLLO BUNDER, MUMBAI- 400001 (DEEMED VENUE) THROUGH AUDIO VISUAL MEANS

**DIRECTORS PARTICIPATING THROUGH AUDIO VISUAL CONFERENCE:**

Sr. No.	Name of the Director	Designation
1.	Mr. S. Venkatraman	Non-Executive Director (In the Chair)
2.	Mr. Rajendra Bhinge	Non-Executive & Independent Director
3.	Mr. B. Suresh	Managing Director & CEO

**INVITEES PARTICIPATING THROUGH AUDIO VISUAL CONFERENCE:**

Sr. No.	Name of the Invitee	Designation
1.	Mr. Shankar Raman	Authorised Representative from M/s. B. K. Khare & Co., Statutory Auditors
2.	Ms. Ruchika Shah	Representatives from Corporate Secretarial Department of Mahindra & Mahindra Limited (Holding Company)
3.	Ms. Ashwini Mhatre	
4.	Ms. Priyal Chithroda	

**THE DETAILS OF THE MEMBERS WHO PARTICIPATED THROUGH AUDIO VISUAL CONFERENCE:**

Sr. No.	Name of the Member
1.	Dr. B. Suresh
2.	Mr. Narayanan CS
3.	Ms. Vijaya R
4.	Mr. Srinivasan A
5.	Mr. Narayanan R

**THE DETAILS OF THE MEMBERS, WHOSE AUTHORIZED REPRESENTATIVES PARTICIPATED THROUGH AUDIO VISUAL CONFERENCE:**

Sr. No.	Name of the Member	Represented by
1.	Mahindra & Mahindra Limited	Ms. Ruchika Shah
2.	Mahindra & Mahindra Limited Jointly with Mr. Rajesh Arora	Mr. Rajesh Arora

<b>Ms. Ruchika Shah</b>	Can we start now? I have started the recording.
<b>Mr. S. Venkatraman</b>	Raju, Suresh, who will Chair the meeting?
<b>Dr. B. Suresh</b>	You Chair the meeting.
<b>Mr. S. Venkatraman</b>	<p>Okay, we will start the meeting.</p> <p>Good Morning Ladies &amp; Gentlemen,</p> <p>I have great pleasure in extending you a warm welcome to this 27th Annual General Meeting of your Company.</p> <p>In view of the continuing COVID-19 pandemic and in compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through Video Conference.</p> <p>May I now introduce the Directors. We have Dr. B. Suresh and Mr. Rajendra Bhinge, Directors, attending this video Conference. Mr. Parag Shah, Director is unable to attend due to his pre-occupations.</p> <p>Representatives of Statutory Auditors are also attending this meeting through VC.</p> <p>The company has received corporate representations from Mahindra &amp; Mahindra Limited holding 11,50,995 shares forming 60.88% of the paid-up equity share capital of the company.</p> <p>Is the quorum present?</p>
<b>Ms. Ruchika Shah</b>	We have the quorum sir.
<b>Mr. S. Venkatraman</b>	<p>Okay, Members attending the AGM through video conference shall also be counted for the purpose of reckoning the quorum under section 103 of the act.</p> <p>I would like to declare that the required quorum for this meeting is present. I now call the meeting to order. Let us now proceed with the formal business of the meeting.</p> <p>The Notice of the 27th Annual General Meeting and the Explanatory Statement along with the copies of Audited Financial Statements for the year ended 31st March, 2020, together with the Directors' and Auditors' Reports were sent to the Members, Statutory Auditors and all the Directors of the Company through e-mail dated 03rd July, 2020.</p>

The Audited financial Statements are available for inspection for any member at the meeting as well as at the Registered Office of the Company.

May I request the shareholders to take the Notice of the Annual General Meeting as read?

“Yes Sir (in unison)”

Thank You.

The Audited Financial Statements and the Documents as mentioned in the Notice of AGM are available for inspection through electronic mode to the Members.

The Register of Directors and Key Managerial Personnel and their Shareholdings prepared under section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested prepared under Section 189 of the Act, are also made available for inspection through electronic mode to the Members.

Members may please note that the Statutory Auditors have not made any qualifications, observations or comments in their Audit Report for year ended 31st March, 2020. May I request the Members to take the Statutory Auditors report as read. Thank you.

This Annual General Meeting of the Shareholders of the Company has been convened to consider and adopt the Audited Financial Statements of the Company and the Reports of the Board and Auditors thereon for the financial year ended 31st March, 2020, to consider re-appointment of Dr. B. Suresh who retires by rotation and being eligible, offers himself for re-appointment, and re-appointment of Dr. B. Suresh (DIN : 01479827) as the Managing Director and Chief Executive Officer of the Company, liable to retire by rotation, for a further period of one year i.e. from 1st April, 2020 to 31st March, 2021.

If there are any queries with respect to any item of business, we shall be happy to answer them. Are there any queries?

“No Sir (in unison)”

Thank You. Now, I shall move to the business to be transacted at this meeting.

Item No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, including the Audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board and Auditors thereon.

I now move the resolution in respect of Item No. 1 of the Notice. I request any one of the Member to propose the resolution.

<b>Mr. Rajesh Arora</b>	I, Rajesh Arora, propose the resolution.
<b>Mr. S. Venkatraman</b>	Thank You. I request any one of the members to second the resolution.
<b>Mr. C. S. Narayanan</b>	I, C. S. Narayanan, second the resolution.
<b>Mr. S. Venkatraman</b>	Thank you. If there are any queries with respect to Financials, we shall be happy to answer them. Are there any queries.
<b>Mr. Rajesh Arora</b>	No queries, Sir.
<b>Mr. S. Venkatraman</b>	<p>I now put the resolution to vote. Those in favour may please raise their hands.</p> <p>Those not in favour may please raise their hands.</p> <p>I declare the resolution passed.</p> <p>Item No. 2: To appoint a Director in place of Dr. B. Suresh, (DIN : 01479827) who retires by rotation and being eligible, offers himself for re-appointment.</p> <p>I now move the resolution in respect of Item No. 2 of the Notice. relating to Re-appointment of Dr. B. Suresh, as a Director who retires by rotation and being eligible, offers himself for re-appointment.</p> <p>I request any one of the Member to propose the resolution.</p>
<b>Mr. C. S. Narayanan</b>	I, C. S. Narayanan, propose the resolution.
<b>Mr. S. Venkatraman</b>	Thank You. I request any one of the members to second the resolution.
<b>Mr. Rajesh Arora</b>	I, Rajesh Arora, second the resolution.
<b>Mr. S. Venkatraman</b>	<p>I now put the resolution to vote. Those in favour may please raise their hands.</p> <p>Those not in favour may please raise their hands.</p> <p>I declare the resolution passed.</p> <p>Item No. 3: I now move the resolution in respect of Item No. 3 of the Notice Relating to re-appointment of Dr. B. Suresh as the Managing Director and Chief Executive Officer ('MD and CEO') of the Company, liable to retire by rotation, for a further period of one year i.e. from 1st April, 2020 to 31st March, 2021.</p> <p>I request any one of the Member to propose the resolution.</p>

<b>Mr. Rajesh Arora</b>	I, Rajesh Arora, propose the resolution.
<b>Mr. S. Venkatraman</b>	I request any one of the members to second the resolution.
<b>Mr. C. S. Narayanan</b>	I, C. S. Narayanan, second the resolution.
<b>Mr. S. Venkatraman</b>	<p>I now put the resolution to vote. Those in favour may please raise their hands.</p> <p>Those not in favour may please raise their hands.</p> <p>I declare the resolution passed.</p> <p>I would like to thank all the shareholders for attending the 27th AGM of the company.</p> <p>I now declare the proceedings of this 27th Annual General meeting as closed.</p> <p>Thank you everyone.</p>
<b>Mr. Rajesh Arora</b>	Thank you. Chairman.