

TRANSCRIPT OF THE 28<sup>TH</sup> (TWENTY - EIGHTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF MAHINDRA CONSULTING ENGINEERS LIMITED HELD ON THURSDAY, 22ND JULY, 2021 FROM 2:00 P.M. TO 2:09 P.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. Rajendra Bhinge	Non-Executive & Independent Director (In the Chair)
2.	Mr. B. Suresh	Managing Director & CEO

**INVITEES PARTICIPATING THROUGH AUDIO VISUAL CONFERENCE:**

Sr. No.	Name of the Invitee	Designation
1.	Mr. Karthik Srinivasan	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	

**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. T Sathyamoorthy
6.	Mr. Mitesh Shah (Trustee – MACE ESOP Trust)

**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 Ms. Brijbala Batwal	Ms. Brijbala Batwal

<p><b>Ms. Ruchika Shah</b></p>	<p>Good Afternoon everyone. I welcome all the Shareholders, Board Members and the Statutory Auditors of Mahindra Consulting Engineers Limited to the 28th Annual General Meeting held today at 2:00 p.m. from Mumbai through Audio Visual Conference. I request Mr. Rajendra Bhinge, Director of the Company, to please chair the meeting.</p>
<p><b>Mr. Rajendra Bhinge</b></p>	<p>Thank You.</p> <p>Good Afternoon Ladies &amp; Gentlemen,</p> <p>I have great pleasure in extending you a warm welcome to this 28th 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 present at the meeting through VC.</p> <p>The other Directors of the Company were not able to make it for the meeting due to prior engagements.</p> <p>The Representatives from Statutory Auditors are also present at the 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>The Members attending the AGM through VC 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 28th Annual General Meeting and the Explanatory Statement along with the copies of Audited Financial Statements for the year ended 31st March, 2021, 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 29th June, 2021.</p> <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.</p> <p>May I request the shareholders to take the Notice of the Annual General Meeting as read?</p>

	<p>The Audited Financial Statements and the Documents as mentioned in the Notice of AGM are available for inspection through electronic mode to the Members.</p> <p>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.</p> <p>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, 2021. May I request the Members to take the Statutory Auditors report as read. Thank you.</p> <p>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, 2021, to consider re-appointment of Mr. Sundaram Venkatraman who retires by rotation and being eligible, offers himself for re-appointment, and re-appointment of Dr. B. Suresh as the Managing Director and Chief Executive Officer of the Company for a further period of one year i.e. from 1st April, 2021 to 31st March, 2022.</p> <p>If there are any queries with respect to any item of business, we shall be happy to answer them. Are there any queries?</p>
<b>Members (in unison)</b>	No Sir.
<b>Mr. Rajendra Bhinge</b>	<p>I shall move to the business to be transacted at this meeting.</p> <p>Item No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, including the Audited Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board and Auditors thereon.</p> <p>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.</p>
<b>Ms. Brijbala Batwal</b>	I, Brijbala Batwal, propose the resolution.
<b>Mr. Rajendra Bhinge</b>	And can someone second the resolution.
<b>Mr. Mitesh Shah</b>	Hi, I am Mitesh Shah, I will second the resolution.
<b>Mr. Rajendra Bhinge</b>	If there are any queries with respect to Financials, we shall be happy to answer them. Are there any queries from any of the Shareholders?
<b>Ms. Brijbala Batwal</b>	No queries.

<b>Mr. Rajendra Bhinge</b>	I now put the resolution to vote. Those in favour may please raise their hands.  Those not in favour may please raise their hands.
<b>Ms. Brijbala Batwal</b>	Voting in favour.
<b>Mr. Rajendra Bhinge</b>	Have all raised their hands?
<b>Mr. C. S. Narayanan</b>	Voting in favour Sir.
<b>Mr. Rajendra Bhinge</b>	Ok, 5 people have raised their hands.  Those not in favour may please raise their hands. Anyone not in favour.  I declare the resolution as passed unanimously.  Item No. 2: To appoint a Director in place of Mr. Sundaram Venkatraman (DIN : 00077193) who retires by rotation and being eligible, offers himself for re-appointment.  I now move the resolution in respect of Item No. 2 of the Notice. relating to Re-appointment of Mr. Sundaram Venkatraman, as a Director who retires by rotation and being eligible, offers himself for re-appointment.  I request any one of the Member to propose the resolution.
<b>Ms. Brijbala Batwal</b>	I, Brijbala Batwal, propose.
<b>Mr. Rajendra Bhinge</b>	Can someone please second the resolution.
<b>Mr. Mitesh Shah</b>	I Mitesh Shah would second the resolution.
<b>Mr. Rajendra Bhinge</b>	I now put the resolution to vote. Those in favour may please raise their hands.
<b>Ms. Brijbala Batwal</b>	Voting in favour.
<b>Mr. C. S. Narayanan</b>	Voting in favour.
<b>Mr. Rajendra Bhinge</b>	Five people have raised their hands.  Those not in favour may please raise their hands.  No one?

	<p>I declare the resolution passed unanimously.</p> <p>Item No. 3: Re-appointment of Dr. B. Suresh (DIN: 01479827) as Managing Director and Chief Executive Officer.</p> <p>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, 2021 to 31st March, 2022.</p> <p>I request any one of the MemberS to propose the resolution.</p>
<b>Mr. C. S. Narayanan</b>	I, C S Narayanan, propose the re-appointment of Dr. B. Suresh.
<b>Mr. Rajendra Bhinge</b>	Can someone please second the resolution.
<b>Ms. Brijbala Batwal</b>	I, Brijbala, second the resolution.
<b>Mr. Rajendra Bhinge</b>	I now put the resolution to vote. Those in favour may please raise their hands.
<b>Ms. Brijbala Batwal</b>	Voting in favour.
<b>Mr. Rajendra Bhinge</b>	<p>Five people have raised their hands.</p> <p>Those not in favour may please raise their hands. No one?</p> <p>I declare the resolution as passed unanimously.</p> <p>I would like to thank all the shareholders for attending the 28th AGM.</p> <p>I now declare the proceedings of this 28th Annual General meeting as closed.</p> <p>Thank you everyone.</p>
<b>Shareholders in unison</b>	Thank you, Chairman. Thank you, everyone.