

# **EPSOM PROPERTIES LIMITED**

TRANSCRIPT FOR THIRTY THIRD (33<sup>RD</sup>) ANNUAL GENERAL MEETING OF THE COMPANY CONVENED **ON MONDAY, THE 17<sup>TH</sup> AUGUST, 2020** OVER VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) IN COMPLIANCE WITH GENERAL CIRCULAR NUMBERS 20/2020, 14/2020 AND 17/2020 AND ALL OTHER APPLICABLE LAWS AND CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS (MCA), GOVERNMENT OF INDIA AND SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI).

(12 Noon to 12.20 P.M)

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Corporate Participants:

Mr. K Bhakthavatsala Reddy	– Independent Director, Chairman of Audit Committee NRC and SRC
Mr. Mallour Rajesh Kumar	– Managing Director
Ms. Yogeshwary	– Independent Director
Mr. Sathappan Ganeson Narayan	– Non Executive Director
Mr. Vijayakrishna K T	- Secretarial Auditor and Scrutinizer
Mr. J Sebastin	- Chartered Accountant- Statutory Auditor

And

Shareholders

<p><b>Mr. Bhakthavatsala Reddy (Chairman):</b></p>	<p>Good Afternoon, Ladies and Gentlemen.</p> <p>Having proposed by a Shareholder and duly seconded by another, I have privilege in chairing this Annual General Meeting.</p> <p>On behalf of the Board of Directors of the Company, I extend a very warm welcome to all of you to this 33rd Annual General Meeting and the first AGM of your Company being held through Video Conference. I hope you and your family are taking necessary precautions to remain safe and healthy during the ongoing Covid19 Pandemic.</p> <p>As the required quorum being present, I call the meeting to order through video conferencing to conduct the proceedings of this meeting. Participation of members through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by MCA and as per Section 103 of the Companies Act, 2013. This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI. Before we start the main proceedings of the meeting, may I take this opportunity of introducing my colleagues on the Board of your Company and other participants who are participating in this video conference</p>
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<p><b>Mr. Mallour Rajesh Kumar, MD:</b></p>	<p><b>Mr. Rajesh Kumar M</b>, Managing Director participating from Hyderabad</p> <p>Hi</p>
<p><b>Mr. Bhakthavatsala Reddy (Chairman):</b></p>	<p><b>Ms. Yogeshwary</b>, Director from Kuala Lumpur, Malaysia</p> <p><b>Mr. Sathappan Ganeson</b>, Director from Kuala Lumpur, Malaysia</p>
<p><b>Mr. Sathappan Ganeson, Director:</b></p>	<p>Hi</p>
<p><b>Mr. Bhakthavatsala Reddy (Chairman):</b></p>	<p>I further acknowledge the participation of <b>Mr. J Sebastin</b> representing Messrs. A John Moris &amp; Co., Statutory Auditors participating from Chennai, <b>Mr. Vijayakrishna KT</b>, Secretarial Auditor and also Scrutinizer for this Meeting, participating from Bengaluru.</p> <p>Please note that Ms. Sapna Tanwar, Company Secretary resigned with effect from closing of business hours of 30<sup>th</sup> June, 2020. The Company has identified a suitable candidate to fill the vacancy and will be appointing in the forth coming Board Meeting.</p> <p>Please note the general instructions to the members regarding participation in this meeting.</p>

- The Company has enabled the Members to participate at the 33<sup>rd</sup> AGM through the video conferencing facility provided by Central Depository Services (India) Limited in compliance with the applicable circulars issued by the Ministry of Corporate Affairs and SEBI.
- Members have been provided with the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations.
- The Members joining the meeting through video conferencing, who have not already casted their vote by means of remote e-voting, may vote through e-voting facility provided by CDSL.
- The Company has appointed Mr. Vijayakrishna KT, Practising Company Secretary, as the Scrutinizer who will collate the voting results of the remote e-voting and the e-voting at the AGM for each of the items as per the Notice.
- Members are requested to refer additional information provided in the Notes to AGM Notice.
- The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, has been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to [epsomproperties@gmail.com](mailto:epsomproperties@gmail.com).
- As the AGM is being held through video conference, the

facility for appointment of proxies by the Members was not applicable and hence, the proxy register for inspection is not available.

- The Company had requested Members to register as speakers during the Annual General Meeting in case of any queries. However, no such registration has been made by any Members as on cut-off date. However, should you have any queries kindly forward your queries addressing to Mr. Rajesh Kumar Mallour, Managing Director at [epsomproperties@gmail.com](mailto:epsomproperties@gmail.com) and your queries will be answered. The Company has taken all the efforts feasible under the circumstances to enable Members to participate and vote on the items being considered at the meeting.
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We will now resume with the proceedings.

As the Notice is already circulated to all the Members, May I please take the Notice of the Meeting as read.

As there are no qualifications or observations or comments in the Independent Auditors' Report, in Standalone and in the Secretarial Audit Report, with the consent of the Members, may I take the Independent Auditors Report and Secretarial Audit Report as read.

ORDINARY BUSINESS: (Ordinary Resolution)

**1 Adoption of Standalone Financial Statements for the year ended March 31, 2020.**

<p><b>Mr. Bhakthavatsala Reddy (Chairman):</b></p>	<p><u>SPECIAL BUSINESS: (Ordinary Resolutions)</u></p> <p><b>2 Appointment of Mr. Mallour Rajesh Kumar as a Director of the Company.</b></p> <p><b>3 Appointment of Mr. Mallour Rajesh Kumar as Managing Director of the Company.</b></p> <p><b>4 Appointment of Ms. Chandana Rachuri as a Director of the Company.</b></p> <p><b>5 Appointment of Mr. Sanga Tejaswi as an Independent Director of the Company.</b></p> <p><b>6 Appointment of Mr. Ramesh Satagopan as an Independent Director of the Company.</b></p> <p><b>7 Approval of Related Party Transactions</b></p> <p>The texts of the resolutions along with explanatory statement are provided in the Notice circulated to the Members.</p> <p>If any Member desires to ask any question pertaining to any item on the Notice, he/she may do so now by clicking the right hand button on the chat option. Members are requested to keep their questions brief and specific. The moderator, a representative from CDSL will facilitate the questions on the video feature. Members may also note that the Company reserves the right to limit the number of Members asking questions depending on the availability of time. Members are requested to mention their name and their Folio ID or Client ID before asking their questions.</p> <hr/> <p>Thank you, Sir.</p> <p>Any shareholder who may wish to ask the question may raise the</p>
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	<p>hands so that we can enable them, you have 30 seconds time for that.</p> <p>If we see raise hand option, we will enable the Shareholder to ask the question.</p> <p>We have one question from Mr. Jaichand, but since Mr. Jaichand joined from mobile so he will not be able to speak, and regret to inform you but if you join through desktop we might help you.</p> <p>Now, Mr. J. Abhishek Kalra, another shareholder intended to ask question, so can proceed ahead.</p>
<p><b>Moderator:</b></p>	<p>Good morning everybody. Sir, my name is Abhishek, shareholder of the Company. My DP ID IN301637 and client ID - 41359155 and folio IN3003934189475</p> <p>First of all I congratulate the Management on the eve of 33<sup>rd</sup> Annual General Meeting. Video option is not enabled for me, I am not able to unmute my video.</p> <p>Please unmute my video option.</p> <p>Please try again Mr. Abhishek</p>
<p><b>Mr. Abhishek Shareholder:</b></p>	<p>Now I am able to opt my video option, thank you.</p> <p>Sir, this year also we can see unfortunately Company has incurred Rs. 10 Lakhs loss, so when we can see these numbers turn into positive and when Company will be in a position to declare major Dividend to minor shareholders.</p> <p>In page Number 25, Company has come up with open offer acquisition by Ms. Vellanki Jhansi Lakshmi, this was being given</p>

at what price, open offer has come to us but we are not aware about the price so that what price these shares were being acquired and as on date how many employees do we have in our Company. What are the effect of COVID 19 in percentage terms and how the supply chain management are effected?

Coronavirus and lockdown has left nobody untouched after this COVID, any hike in salary of any employee in percentage, if any?

What are the cost cutting initiative done by the Management?

How much salary cut?

What is our view regarding sustainable Management, earning growth and challenges of the Company?

What are the management efforts for improving working capital sales ratio, EBITDA and interest coverage ratio, for investor relations like making half yearly or quarterly presentations on among global investors?

Highlight on current and non-current liabilities

What are our efforts to reduce legal professional charges and audit fees.

What are the credential that bring new and existing Directors are bringing on the table to take the company on the growth on new generation and the Board of Directors achieve prosperity and success in the coming future.

Thank you for giving the opportunity and I once again congratulate the Management on the eve of 33<sup>rd</sup> AGM and I wish and hope hat in 34<sup>th</sup> or 35<sup>th</sup> AGM, management will be in a position to declare

<p><b>Mr. Bhaktavatsala Reddy (Chairman):</b></p> <p><b>Mr. Mallour Rajesh Kumar, MD:</b></p>	<p>major dividend for minor shareholders and will make physical in coming AGM. Thank you sir.</p> <p>I shall now ask Mr. Rajesh Kumar, MD to take down questions, if any and to furnish replies, explanations and observations to the Members one after the other.</p> <p>Hi everyone, this is Rajesh, new Managing Director</p> <p>Sir, as you are aware that the Company is not doing any operations as on date and so there is no huge impact on the business due to COVID. Secondly the whole team is being guided by Jhansi Lakshmi who is having ample experience in US and India also under higher guidance were working for betterment and in near future we will be having very good operations in the Company. As of now we do not have any legal cases or any other legal matters and if anything is there you can drop an email and accordingly we will reply to it.</p> <p>As regards to open offer, it being made as per SEBI guidelines and published in all the leading newspapers as required under SEBI guidelines and if you are still willing to know about the shares, you can contact the promoter who will take care of the requirements. Open offer price as per the report is Rs. 3</p> <p>We have another Question, can I unmute him</p> <p>Yes</p> <p>Mr. Jaichand Kalra, please go ahead and ask the question.</p>
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<p><b>Moderator:</b></p>	<p>Nothing much to ask, my good wishes for the Company.</p>
<p><b>Mr. Jaichand Kalra, Shareholder:</b></p>	<p>I hand over to the Chairman to continue with the proceedings.</p>
<p><b>Mr. Mallour Rajesh Kumar, MD:</b></p>	<p>Thank you, Mr. Rajesh Kumar.</p> <p>Members may note that the voting on the platform facilitated by CDSL will continue to be available for the next 30 minutes. Therefore, Members who have not casted their vote yet are requested to do so. The Board of Directors has appointed Mr. Vijayakrishna KT, Practising Company Secretary Scrutinizer, as the Scrutinizer to supervise the e-voting process. Further, I hereby</p>
<p><b>Mr. Bhakthavatsala Reddy (Chairman):</b></p>	<p>authorize Mr. Rajesh Kumar, Managing Director of the Company, to declare the result of the voting and place the results on the website of the Company, CDSL and Stock Exchange. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.</p> <p>We are grateful to all our Shareholders for attending the meeting and I hereby declare the proceedings of this AGM as closed. Thank you very much and see you next year.</p>

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