



SHREE RAMA MULTI-TECH LIMITED

EXTRA ORDINARY GENERAL MEETING

HELD ON

FRIDAY, 15th MARCH, 2024

THROUGH

VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS

AT

11:00 A.M. IST

Disclaimer: This is a memorandum of the proceedings of the Extra Ordinary General Meeting of Shree Rama Multi-Tech Limited held on 15th March, 2024 at 11:00 a.m. While we have made our best attempt to prepare a verbatim transcript of the proceedings of the meeting, however, it may not be a word to word reproduction.

Welcome address by Mr. Sandip Mistry – Company Secretary

Dear Shareholders
Good Morning

I am Sandip Mistry, Company Secretary of Shree Rama Multi-Tech Limited.

Today is Friday, 15th March, 2024. It is now 11.00 A.M.

On behalf of the Board of Directors of Shree Rama Multi-Tech Ltd., I extend a warm welcome to all of you at the Extra-Ordinary General Meeting of the Company held through Video Conferencing as per Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Company has taken all feasible steps to ensure that the shareholders are provided with an opportunity to participate in the Extra-Ordinary General Meeting.

Now, I request the Chairman Shri Mittal K. Patel to welcome and address to the shareholders.

Moderator is requested to unmute the Chairman Sir.

Thank you.

Mittal K. Patel:

Good Morning,

I Mittal K. Patel, the Chairman of the Company welcome you all to the Extra-Ordinary General Meeting of the Company. Hope all of you are safe and in good health.

We have the requisite quorum present through video conference to conduct the proceedings of the meeting. The Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA, and Section 103 of the Companies Act, 2013. The requisite quorum being present, I call this meeting in order.

I am also the Chairman of Stakeholders and Grievance Committee.

Before, we start the main proceedings of the meeting, I request Sandip Mistry, Company Secretary to introduce panellist attending the meeting through video conference.

Moderator is requested to unmute the Company Secretary

Sandip Mistry:

Shri Shailesh K. Desai, Managing Director has joined the meeting from the Plant of the Company at Moti-Bhoyan Ta. Kalol.

Shri Hemal R. Shah, Whole-Time Director has joined the meeting from the Plant of the Company at Moti-Bhoyan Ta. Kalol.

Shri Pathik C. Shah, Independent Director and the Chairman of Audit Committee and Nomination & Remuneration Committee has joined the meeting from his office at Ahmedabad.

Shri Shalin S. Patel, Independent Director has joined the meeting from his office at Ahmedabad.

Shri Vijay R Shah, Independent Director who has been appointed by the Board on 7th February, 2024 has joined the meeting from his office at Ahmedabad

Smt. Vandana C. Patel, Non-Executive Director has joined the meeting from her office at Ahmedabad.

Shri Hemant Shah Chief Financial officer has joined the meeting from the plant of the company at Moti-Bhoyan Ta. Kalol.

Apart from them, we have Authorised representative of Statutory auditors Mr. Chintan Janani of M/s. Mahendra N Shah & Co. and Scrutinizer, Mr. Chirag Shah of M/s. Chirag Shah & Associates who have also joined this meeting from their offices.

The documents referred in the Notice are available for inspection in the electronic mode. The members seeking to inspect the documents can send the e-mail to the Company at cslegal@srmtl.com.

Please note that all the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and to ensure smooth and seamless conduct of the meeting.

Now I provide general instructions to the members regarding participation in this meeting and business to be transacted at the Extra-Ordinary General Meeting.

Pursuant to the MCA and SEBI Circulars, the Notice has already been circulated to all the shareholders through electronic mode whose email addresses are registered with the Company or Depositories. The Notice has been uploaded on the website of the Company at www.srmtl.com. The Notice can also be accessed from the websites of BSE Limited and National Stock Exchange of India Limited and the Notice is also available on the website of NSDL. i.e. www.evoting.nsdl.com

With your permission, the Notice of the Extra-Ordinary General Meeting is taken as read with minor correction of date of Book closure as "From date March 9, 2024" instead of as mentioned in the Notice of EGM. For your consideration, I read the businesses in brief as set out in the Notice of the meeting:

SPECIAL BUSINESS:

1. Special Resolution for appointment of Shri VijayKumar Ratilal Shah (DIN: 00376570) as an Independent Director of the Company not liable to retire by rotation for a term of five years, with effect from February 7, 2024.

Further the approval of members is also sought by way of Special Resolution for the continuation of directorship of Shri ViajyKumar Ratilal Shah (DIN: 00376570), as a Non-Executive Independent Director of the Company who will attain the age of 75 years during his tenure, till the expiry of his term of appointment i.e., up to February 6, 2029

2. Ordinary Resolution for approval of members for cancellation of 87,550 equity shares issued out of the authorised share capital of the Company, which were forfeited by the Company, and which have neither been re-issued nor have been taken up or agreed to be taken up by any person

Now I request the Chairman to address the members.

Moderator is requested to unmute Chairman sir

Thank you

Mittal K. Patel

Dear Members,

My sincere thanks to all of you for being with us on this occasion.

The Notice of this Extra-Ordinary General Meeting is already circulated to you in advance.

Now, I brief you about the company and businesses mentioned in the Notice of the EGM.

SRMTL is an ISO 9001:2015, ISO 15378:2017 and DMF-type III certified Company engaged in providing primary packaging solution. We currently manufacture a wide and diverse range of packaging products such as laminated tubes ("Lami Tubes"), tube laminates and flexible laminates. Our products are primarily used for oral care, pharmaceuticals, cosmetics and fast-moving consumer goods (FMCG) sectors. Our products are available in different sizes, diameters and circular shape as per the specifications of our customers. Your company's major product is laminated tubes and laminates, which is used for packing products in paste or gel form.

SRMTL has integrated set up to process all the requisite ingredients for making a LamiTube in-house under one roof. This gives SRMTL unique advantage in being able to cater to customer requirements in very fast and timely manner for which SRMTL is well known in the industry. Being packaging sector, our price realization is dependent on trends of polymer prices and that in turn is largely dependent on movement of Oil prices as well as USD / INR conversion rate fluctuation. To negate this vulnerability, we have to carry at least 3 months equivalent of Raw

Material stock in inventory. We have started to expand our footprint in export market for Laminate as well as Lamitubes, which is giving exciting result. Export market is immune to the cut throat price competition, which exists in Domestic market. Most of our machinery is almost 30 years old and need replacement. We have taken up certain machine replacement plans to be able to stay competitive in the market as well as improve our own bottom lines. We expect to achieve better results because of above endeavours in coming quarters.

During Nine months for the Financial Year 2023-24, the company has achieved the total revenue from operation of Rs. 13108.21 Lakhs and profit for that period of Rs. 661.96 Lakhs. The Revenue from operation has decreased for the current nine months by 13.8% as compared to corresponding period of nine months of previous year however, the profit has increased by 423% as compared to corresponding period of nine months of previous year.

I would like to inform you that the second term of Independent Director Shri Pathik C Shah will complete on 31st March, 2024 consequently, in order to comply with the Regulation 17 and other applicable Regulations of SEBI (LODR) Regulation 2015 and also as per applicable provisions of the Companies Act, 2013, your Company is required to appoint another person as Independent Director on the Board of the Company hence, It is proposed to appoint Shri VijayKumar Ratilal Shah (DIN: 00376570) as Independent Director of the company for the term of five (5) years with effect from February 7, 2024 who was appointed as an Additional (Independent) Director of the Company by the Board of Directors in its meeting held on February 7, 2024 in the interest of the company.

In addition to this, Shri VijayKumar Ratilal Shah will complete 75 years on September 11, 2027 and thereafter his continuation on the Board of the Company shall require approval of the shareholders by way of Special Resolution Pursuant to the provisions of the SEBI (LODR) Regulations 2015, hence, it is also proposed to appoint him by way of Special Resolution as required under applicable SEBI(LODR) Regulation,2015 as mentioned in the agenda item no. 1 of the notice.

Further, the Board had forfeited 87,550 shares of face value of Rs.5/- each due to non-payment of Allotment money by the shareholders on August 31, 2004. The details of forfeited Equity Shares remaining in the books of the Company are 87550 Equity Shares having total amount paid Rs. 2,62,625/- on these shares which is too small for re-issue on rights basis or preferential basis, hence, the Board has decided not to re-issue the forfeited shares and it is now proposed by way of Ordinary Resolution to cancel 87,550 Equity Shares having total amount paid aforesaid and to reduce the same from the issued, subscribed and paid-up capital of the Company in the interest of the company as mentioned in the agenda item no. 2 of the notice.

In my concluding remarks. I would like to convey my thanks to all shareholders, bankers, statutory authorities for their kind support and trust put in the company.

I convey my special thanks to the shareholders for joining in the meeting and for their support and valuable time given to the company

Thank You

The shareholders who have any queries and have not registered themselves with the Company as Speaker may send their queries to the Company at cslegal@srmtl.com.

I inform you that we have not received any questions from shareholders through email to be answered during the meeting.

Further, no shareholder has registered as "Speaker" for this meeting, now I request the Company Secretary to continue the proceedings

Moderator is requested to unmute the Company Secretary

Sandip Mistry:

Pursuant to the requirements of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standards on General Meetings issued by ICSI, Regulation 44 of SEBI (LODR) Regulations, 2015 and MCA Circulars, the Company had offered remote e-voting facility, to enable the shareholders to cast their votes electronically on the resolutions proposed in the notice of Extra-Ordinary General Meeting of the Company. The Company has appointed NSDL for providing facility of casting votes through remote e-voting and e-voting system during the meeting. The remote e-voting period commenced from 12th March, 2024 at 09.00 AM and ended on 14th March, 2024 at 05.00 PM.

The Members who are attending this meeting through video conferencing and have not casted their votes during remote e-voting period and are otherwise not barred from doing so, are provided an opportunity to cast their votes through e-voting system.

M/s Chirag Shah & Associates, Practicing Company Secretaries has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process made available during the EGM in a fair and transparent manner.

The consolidated results of the votes casted through remote-voting and e-voting system made available during the meeting along with the Scrutinizer's Report will be communicated to the stock exchanges and will also be hosted on the website of the Company i.e. www.srmtl.com within two working days of completion of this meeting.

Now I request the members to exercise their voting rights through the e-voting system provided by NSDL. The time period is 15 minutes and after that the e-voting module will be disabled.

Since, the proceedings are concluded, now the e-voting is open for 15 minutes from this time for the shareholders to cast their votes after which the Meeting will stand concluded.

I convey my thanks to all the panellists, members and stakeholders for sparing their valuable time for this Extra-Ordinary General Meeting.

Thank You