

Sagar Systech Limited

12A/1 New Sion Co Operative Housing Society Limited. Sion (West), Mumbai 400022.

Tel No: (022) 24018218/ 24018219; Email: info@sagarsystech.com

Web Site: - www.sagarsystech.com ; CIN No: L65990MH1984PLC032779

Gist of the Proceedings of the 38th Annual General Meeting

The 38th Annual General Meeting ('AGM') of the Members of the Company was held on 27th June, 2022 at 12.30 p.m. (IST) at the Café Ista, 12A/1, New Sion Co-Op. Hsg. Soc. Ltd., Sion - West, Mumbai - 400022.

Mr. Mukesh Babu - Chairman & Director, Mrs. Meena Babu - Managing Director, Mr. Vijay Vora - Independent Director and Mr. Mehul Patel - Independent Director who is also the Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee were present at the Meeting. Mr. Kalpesh Damor, the Chief Financial Officer of the Company and Mr. Umesh Patil - Company Secretary were also present at the Meeting.

The attendance of the shareholders at the meeting is mentioned below:

Category	Promoter & Promoter Group	Public	Total
In person	02	14	16
Though Proxy	--	--	--
Authorised Representative	00	02	02
Total	02	16	18

The Meeting was chaired by Mr. Mukesh Babu, Chairman & Director of the Company. After ascertaining the requisite quorum being present he called the Meeting to order and welcomed the Members at the AGM of the Company.

Mr. Umesh Patil, Company Secretary, welcomed the Members to the 38th Annual General Meeting of the Company and introduced the Directors on the Dias.

With the permission of the Members, the Notice convening the AGM and the Independent Auditors' Report on the Financial Statements of the Company for the Financial Year 2021-22, as circulated was taken as read.

The Company Secretary informed the members present that the Auditors' Report for the Financial Year 2021-22 does not contain any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

He also informed the members present that -

- Financial Statements for the financial year ended 31st March 2022 for the said financial year, and the Reports of the Board of Directors and the Auditors;
- Register of Directors and Key Managerial Personnel and their shareholding;
- Register of Contracts or Arrangements in which Directors are interested;



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& other documents referred to in the Notice/explanatory statement are available for inspection by Members at the venue of the Meeting during the continuation of the Meeting upto the conclusion thereof.

Mr. Mukesh Babu then gave an overview of the financial performance of the Company. He then requested the Shareholders to raise their queries at the meeting. Few members raised their queries which were suitably replied by the Chairman and the Board of Directors.

Mr. Umesh Patil, Company Secretary, then informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility of remote e-voting for the resolutions set forth in the Notice of the AGM for the approval of the shareholders. The remote e-voting period had commenced on Thursday, the 23rd June, 2022 at 10.00 A.M. and ended on Sunday, the 26th June, 2022 at 5.00 P.M. The e-voting module was disabled by Link Intime India Pvt. Ltd. (LIPL) for voting thereafter. He also informed the shareholders that pursuant to Secretarial Standard SS-2, physical voting facility has been arranged for those shareholders who did not cast their votes through remote e-voting.

He further informed the Members that the Company has appointed CS V. V. Chakradeo, proprietor of M/s. V. V. Chakradeo & Co., as the 'Scrutinizer' for the purpose of scrutinizing the voting process (e-voting as well as physical voting at AGM) in a fair and transparent manner for the resolutions included in the Notice of the AGM.

The Chairman then requested the members present to cast their vote on the resolutions set out in the Notice of the 38th Annual General Meeting physically through Poll papers being distributed at the Meeting if they had not exercised their votes through remote e-voting.

The following resolutions were moved at the 38th AGM, as stated in the Notice thereof as detailed below:

Resolutions	Type of Resolution	Remark
Ordinary Business:		
1. Adoption of Annual Audited financial statements and Reports of the Board of Directors and Auditors thereon for the financial year ended 31 st March 2022.	Ordinary Resolution	Passed unanimously
2. Appointment of Mr. Mukesh Babu (DIN: 00224300) who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary Resolution	Passed unanimously



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Special Business:

3.	Re-appointment of M/s. Shah, Shah & Shah, Chartered Accountants (Firm Registration No116457W) as statutory Auditor of the company for the period of Five (5) years.	Special Resolution	Passed unanimously
4.	Increase in the Authorised Share Capital of the Company from Rs.50.00 Lakh (Fifty lakh only) to Rs.1.00 Crore.(One Crore Only)	Special Resolution	Passed unanimously
5.	Alteration Of The Capital Clause In The Memorandum Of Association Of The Company.	Special Resolution	Passed unanimously

The Chairman thanked all the members present and thereafter requested CS V. V. Chakradeo, Proprietor of M/s. V. V. Chakradeo & Co., Practising Company Secretaries, and Scrutinizer for the orderly conduct of the e-voting & physical voting process to submit his report thereon.

The Chairman further announced that the e-voting results along with the combined scrutinizer's report shall be submitted to the Stock Exchanges and uploaded on the website of the Company at www.sagarsystech.com and the website of Link Intime India Pvt. Ltd. within 48 hours from the conclusion of the AGM.

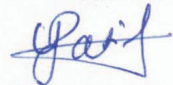
The meeting concluded at 01:10 p.m. after the members cast their votes and voting was closed at 1:30 p.m.

Subsequently, the Scrutinizer's Report was duly received and accepted by the Chairman of the AGM and accordingly all the resolutions as set out in the Notice of the AGM were thereafter declared as passed.

Thanking You,

Yours truly,

For Sagar Systech Limited



Umesh Patil

**Company Secretary and
Compliance Officer**

