

**Transcript of Fifth Annual General Meeting of Marcellus Investment Managers Private Limited held on Thursday, September 29, 2023 at 10:30 A.M. through Video Conferencing**

Ms. Mansi Bhogal, Compliance Team:

Good Morning!

Dear Members, Directors and others present at the meeting, I, Mansi Bhogal part of Compliance Team of the Company welcome all of you to the Fifth Annual General Meeting of Marcellus Investment Managers Private Limited.

This meeting is conducted through video conference from the registered office of the Company (the deemed venue of the meeting).

Mr. Saurabh Mukherjea, Mr. Rakshit Ranjan, Mr. Pramod Gubbi are present in the Meeting.

Mr. Pankaj Gupta, Chief Financial Officer, Ms. Rashmi Chauhan from Company Secretary team. Representative of the Statutory Auditor have notified of their unavailability to attend the Meeting.

Mr. Saurabh Mukherjea, Chairman:

Good Morning! It is 10:30 A.M. and time to start the Fifth Annual General Meeting of Marcellus Investment Managers Private Limited.

I warmly welcome all of you to the Fifth Annual General Meeting of the Company.

The Ministry of Corporate Affairs (MCA), has vide its various circulars, issued from time to time, have permitted the holding of the Fifth Annual General Meeting through Video Conference ("VC") / Other Audit Visual Means ("OAVM") without the physical presence of the members at a common venue. Accordingly, the meeting is being held through VC.

The Company has taken all feasible steps to ensure that the members are provided an opportunity to participate in the meeting and vote. The Company has provided adequate VC facility to the members to participate in this meeting and also vote.

Members / Representatives attending the meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

Requisite quorum is present and therefore I call the meeting to the order.

The Company has received the requisite authorization.

The Company Secretary has confirmed that the Company has not received any query from the Members on the designated email address mentioned in the Notice calling the Meeting.

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and the Auditor's Report of the Company for the financial year ended 31st March, 2023 and documents referred in the notice convening this meeting are available and will remain accessible to the members for electronic inspection, if they so desire, till the conclusion of the meeting.

Dear Members,

Notice dated September 7, 2023 convening this Fifth Annual General Meeting, has already been circulated to the members of the Company through email, pursuant to the MCA Circulars.

With your permission, I shall take the same as read.

The Auditors' Report on the financial statement for the year ended March 31, 2023 does not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the Report is not required to be read out, as provided in the Companies Act, 2013.

I now move the resolution for item number 1 of the Notice:

**ITEM NO. 1:**

To adopt the audited Standalone and Consolidated financial statements for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditor thereon, by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 129(2) of the Companies Act, 2013.

Chairman, propose the resolution.

Sir, I, Nitesh Bhadani, second the resolution.

I request the members to seek clarification, if any, pertaining to this item of business. (None of the members of the Company sought any clarification.)

Thereafter, CS Mansi Bhogal read out the resolution

**“RESOLVED THAT** the audited standalone Financial Statement of the Company for the financial year ended March 31, 2023, and the report of the Board of Directors and Auditors thereon as circulated to the members, be and are hereby considered and adopted.”

**“RESOLVED THAT** the audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2023, and report of Auditors thereon as circulated to the members, be and are hereby considered and adopted.”

Now I put the Ordinary Resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously. I now move the resolution for Item Number 2 of the Notice.

**ITEM NO. 2:**

To approve the Grant of Employee Stock Option to employees of subsidiary of the Company, by way of special resolution:

This item has to be transacted to ensure compliance with the provisions of Section 62 of the Companies Act, 2013.

Chairman, propose the resolution.

Sir, I, Parimal Deuskar, second the resolution.

I request the members to seek clarification, if any, pertaining to this item of business. (None of the members of the Company sought any clarification.)

Thereafter, CS Mansi Bhogal read out the resolution.

**“RESOLVED THAT** pursuant to section 62 of the Companies Act 2013 and Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014, the consent of the members of the Company be and is hereby accorded to grant of the options under the Marcellus - Employees Stock Option Plan 2019 to the employees of the subsidiaries of the Company.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and are hereby authorised to take necessary action to give effect to this resolution.”

Now I put the Special Resolution to vote.

“Those in favor of the motion please raise your hand.”

“Those against the motion please raise your hand.”

Since the resolution was approved unanimously, I declare the resolution passed unanimously.

I announce that all the business placed before this meeting having been considered, I declare that the meeting stands closed.

Thank you.

I, Parimal Deuskar, proposed a vote of thanks to the Chairman.

Mr. Saurabh Mukherjea, Chairman: Thank you Mr. Parimal Deuskar.

The meeting concluded at 10:57 A.M IST.