

MINUTES OF THE 35TH ANNUAL GENERAL MEETING OF DHAVAL EXPORTS LTD. HELD AT P-9, SHIBTOLLA STREET, 4TH FLOOR, KOLKATA – 700 007 ON THURSDAY, THE 31ST DAY OF DECEMBER, 2020 AT 10.30 A.M.

PRESENT:-

Sri Nitesh Jain	- Director & Member
Sri Arihant Jain	- Director
Smt Reema Jain	- Director
Smt Sima Devi More	- Director & Member
Sri Ashish More	- Whole-time Director & Member

IN ATTENDANCE

Sri Manish Harsh	- CFO & Compliance Officer
Sri G.P.Sharma	- Partner of M/s. Agrawal B.Kumar & Co., Statutory Auditors
Sri Navneet Jhunjunwala	- Secretarial Auditor and Scrutinizer

21 Members were present in person or through proxy at the meeting

The Register of Directors and Key Managerial Personnel (KMP) and their Shareholding with effect from 1st April, 2014 maintained under Section 170 of the Companies Act, 2013, Register of Members, Proxy Register, Minute book of General Meeting and other statutory registers and all other relevant documents, for inspection mentioned in the Notice of the AGM were kept at the meeting and remained accessible and open for inspection by the Members during the continuance of the meeting.

CHAIRMAN

Sri Ashish More was voted to take the chair.

QUORUM

Notice calling the meeting was read. The Chairman announced that the requisite quorum as per Section 103 of Companies Act, 2013 was present and called the Meeting to order.

He then formally extended a very warm welcome to the Shareholders present at the meeting and introduced his colleagues on the Board to the Shareholders.

Members were informed that in accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014 and regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, all members were provided with e-voting facility through CDSL for exercising their vote. E-voting was open from 10.00 AM on Monday, 28th December 2020 and continued till 5.00 PM on Wednesday, 30th December, 2020. Shri Navneet Jhunjunwala of M/s. N.Jhunjunwala & Associates, Practicing Company Secretaries was appointed as scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



Thereafter the Chairman announced that facility for voting by poll will be provided to the members present in person and through proxies, on all resolutions as set out in the Notice after all matters have been deliberated upon by the members. Accordingly no resolution will be passed by show of hands. He briefed the Members about the objective and implications of each item of Agenda and invited the Members to offer their comments or seek clarifications, if any, on the Annual Report and accounts or in respect of any of the items contained in the Agenda for the AGM. The Chairman requested the Members to be brief in their observations and announce their names before commencing their speech.

The Chairman thereafter read the Resolutions, as follows:-

ORDINARY BUSINESS

Resolution No. 1: Ordinary Resolution

Adoption of Audited Financial Accounts for the financial year ended 31st March, 2020, together with Report of the Board of Directors and Auditors thereon.

Proposed by Mr Nitesh Jain
Seconded by Ms.Sima Devi More

“RESOLVED THAT the Profit and Loss account for the year ended 31st March 2020, the Balance Sheet as at that date, the report of Directors and Auditors as laid before the members at this meeting be and are hereby adopted.”

Resolution No. 2: Ordinary Resolution

Appointment of Smt Sima Devi More (DIN: 07144823) who retires by rotation and being eligible, offers herself for re-appointment.

Proposed by Mr Ashish More
Seconded by Ms.Nitesh Jain

“RESOLVED THAT Smt Sima Devi More (DIN: 07144823) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the company”

Resolution No. 3: Ordinary Resolution

Appointment of Shri Nitesh Jain (DIN: 00454763) who retires by rotation and being eligible, offers himself for re-appointment.

Proposed by Mr Ashish More
Seconded by Ms.Sima Devi More

“RESOLVED THAT Shri Nitesh Jain (DIN: 00454763) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the company”



Resolution No. 4: Ordinary Resolution
Re-appointment of Statutory Auditors.

Proposed by Mr Nitesh Jain
Seconded by Mr.Ashish More

" RESOLVED the pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act,2013 and the Rules framed thereunder, as amended from time to time, the company hereby ratifies the appointment of M/s Agarwal B.Kumar & Co.(FRN - 313100E), Chartered Accountants, PS Srijan Corporate Park Plot No A-2, Block-EP & GP Sector V, 18th Floor, Suite No.1807, Kolkata – 700 091, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the thirty sixth AGM of the Company to be held in the year 2021 at a remuneration to be mutually decided upon."

Conduct of Voting through Ballot paper

The Chairman informed the shareholders who were present at the meeting and who could not avail the e-voting option, that they can cast their vote through 'Ballot paper' and announced that the poll be taken and invited Shri Navneet Jhunjunwala, Scrutiniser, to scrutinize the poll proceedings in accordance with the Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014. The Scrutinizer showed the empty ballot box to the Members and also locked and sealed the same in the presence of Members. The Scrutinizer explained the ballot paper voting process to the Members. Members then casted their votes by filling the Ballot Paper and dropping the same in the Ballot Box.

After obtaining the confirmation from Shareholders and Scrutinizer that everyone has exercised the vote, the Chairman declared the Poll as complete and Scrutinizer took the Ballot Boxes in his safe custody.

The Chairman announced that the combined results of e-voting and poll taken at the meeting shall be displayed on the Company's website as well as its registered office within two days from the conclusion of the AGM and the same would also be communicated to the Stock Exchanges where the shares of the company are listed and also to CDSL.

The Chairman thereafter thanked the Members for their active participation, continuous support and encouragement over the years. The business of the 35th Annual General Meeting having been completed as per the Agenda, the Chairman declared the meeting as concluded.

A hearty vote of thanks to the Chair was carried with acclamation.



Ashish K. More

CHAIRMAN

Declaration of Result of Remote e-voting and Ballot at the meeting

The Scrutinizer's report dated 01st January, 2021, inter alia containing the results of remote e-voting and voting through Ballot Paper conducted at the Annual General Meeting was presented by the Scrutinizer to the Chairman on 01st January, 2021 in terms of which all resolutions as set out in the Notice convening the 35th Annual General Meeting were duly approved by the Members with requisite majority. The results were declared by the Chairman on 01st January, 2021 and immediately displayed at the registered office of the Company. The results were also posted on Company's Website and on the website of CDSL and also intimated to the Stock Exchanges where the Company's shares are listed.

The results as per the Scrutinizer's Report on remote e-voting and poll conducted at the meeting submitted by Mr. Navneet Jhunjhunwala of M/s. N.Jhunjhunwala & Associates, Practicing Company Secretaries were as under -

Ordinary Businesses:

Item no. 1 – Ordinary Resolution to receive, consider and adopt the Audited Balance Sheet as at 31st March, 2020 and Statement of Profit and Loss for the year on that date together with the Reports of Directors and Auditors thereon.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0

Item no. 2 – Ordinary Resolution to appoint a director in place of Smt Sima Devi More (DIN: 07144823), who retires by rotation and being eligible, offers herself for re-appointment.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0



Item no. 3 – Ordinary Resolution to appoint a director in place of Shri Nitesh Jain (DIN: 00454763), who retires by rotation and being eligible, offers himself for re-appointment.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0

Item no. 4 – Ordinary Resolution to ratify the appointment of M/s Agarwal B.Kumar & Co.(FRN - 313100E), Chartered Accountants, PS Srijan Corporate Park Plot No A-2, Block-EP & GP Sector V, 18th Floor, Suite No.1807, Kolkata – 700 091, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the thirty sixth AGM of the Company to be held in the year 2021 at a remuneration to be mutually decided upon.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0

Item no. 5 – Ordinary Resolution for appointment of Shri Arihant Jain as Independent Director.



	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0

Item no. 6 – Ordinary Resolution for appointment of Smt Reema Jain as Independent Director.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0

Item no. 7 – Special Resolution - Power to the board for sale of investment and undertakings under Section 180(1)(a) of the Companies, Act, 2013.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0



Item no. 8 – Special Resolution - Authorisation to sell certain investment held in the name of M R Tex Private Limited, associate of the Company.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0

Item no. 9 – Special Resolution - Authorisation to sell certain investment held in the name of Chandan Fabrics Private Limited, associate of the Company.

	Remote e-voting		Voting through Ballot Paper		Consolidated Voting Results		
	No. of Members who voted	Number of votes cast	No. of Members who voted		No. of Members who voted	Number of votes cast	No. of Members who voted
Voted in favour of the resolution	41	644715	0	0	41	644715	100.00
Voted against the resolution	0	0	0	0	0	0	0
Invalid votes	Nil	Nil	0	0	0	0	0

