

PCS Technology Limited

PROCEEDINGS FOR THE 41st ANNUAL GENERAL MEETING

Date : 21/09/2022

Time: 12.30 p.m.

Mode : Through Video Conferencing (“VC”) / Other AudioVisual Means (“OAVM”) facility

Good afternoon, Ladies and Gentlemen

I Bhaskar Patel, CEO of the Company, on behalf of the Board, welcome you all to this 41st Annual General Meeting of your Company. I am attending this meeting through Video Conferencing from office at Nariman Point, Mumbai.

Shri G K Patni is the Chairman of the Company and is unavailable to Chair this meeting. In his absence I announce that Mr. Ashok Kumar Patni being the Vice Chairman of the Company occupies the Chair.

Now I request Mr. Patni to make some few opening speech.

Ashok Kumar Patni -

A very warm good afternoon to each and every one of you.

I Ashok Kumar Patni, attending this meeting through Video Conferencing from Mumbai.

It gives me great pleasure to welcome you to the 41st Annual General Meeting of PCS Technology Limited.

I now ask Bhaskar Patel to conduct the AGM proceedings on my behalf.

Mr. Bhaskar Patel –

Thank You Mr. Chairman

With the permission of the Chair and on his behalf, I state that this meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. For safety reasons each one of us is in a different location. We would have very much liked to meet and address you in person, but as you know, we are holding this meeting over a virtual platform due to the prevailing unprecedented circumstances. We would like to thank you for sparing the time to join us today from wherever you are, and for your continued faith in the Company and its management.

Before we start the main proceedings of the meeting, I request our other Board Members attending this meeting through Video Conferencing to introduce themselves.

Mr. Satish Ajmera

Good Afternoon, I am Satish Ajmera, attending the AGM of PCS Tech from Jaipur. I am an Independent Director and Chairman of Audit committee and Stakeholders Relationship Committee and a member of Nomination & Remuneration Committee.

Mr. K. K. Barjatya

Namaskara. I am Kamal Kumar Barjatya, attending the AGM of PCS Tech from Mumbai. I am an Independent Director and Chairman of Nomination and Remuneration committee and Member of the Audit and Stakeholders Relationship committee.

Mr. H. C. Tandon

I am Harish Tandon, Director attending the AGM of PCS Tech from Mumbai. I am an Independent Director and Member of the Audit, Nomination & Remuneration and CSR committee of the Company.

Mrs. Mona Bhide

I am Mona Bhide, attending the AGM of PCS Tech from Mumbai. I am Women Director and Member of CSR Committee.

Bhaskar Patel :- Thank You all

I also announce that the Company's **CFO, Company Secretary, Statutory Auditor, Secretarial Auditor and Scrutinizer for e-voting** are attending this meeting through Video Conferencing.

We have the requisite quorum present through video conference to conduct the proceedings of this meeting. 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 quorum being present, I, on behalf of the Chairman call this meeting to be in order.

Now I give general instructions in brief to the members regarding participation in this meeting.

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- a)** In view of the continuing COVID-19 pandemic, this meeting is conducted through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) facility without the physical presence of the Members at a common venue as permitted under relevant circulars issued by MCA and SEBI.
- b)** In terms of the provisions of Section 108 of the Companies Act, 2013, Rules issued thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR’), the Company has provided e-voting facility to the members to exercise their right to vote on the resolutions proposed to be passed at the AGM through electronic voting system prior to the AGM (remote e-voting) which commenced on 18th September, 2022 at 10.00 a.m. and concluded on 20th September, 2022 at 5.00 p.m. Members who have not exercised their vote earlier, can also vote during the AGM (electronic voting).
- c)** The Chairman will announce commencement of electronic voting at this AGM. Members can avail the facility of electronic voting which will remain open for additional 15 minutes after the closure of the AGM.
- d)** The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in this AGM and vote.

e) The detailed instructions for speakers and participants have been provided in the notice of AGM. To facilitate smooth proceedings of AGM, Members audio and video are muted. We will unmute respective Members at their time of speaking. Members are requested to have proper internet connectivity & ear phones for effective participation.

f) The facility for appointment of proxy is not available at this meeting as per the MCA circular. The Company has received Resolutions under section 113 of the Companies Act, 2013 authorizing their Representatives to attend and vote at the meeting.

I now begin with the proceedings of the AGM on behalf of the Chairman of the Meeting.

As the Notice is already circulated to all the members, with your permission, I take the Notice convening the meeting as well as Directors' Report, as read.

The Company's accounts for the year ended March 31, 2022 have also been circulated to you. With your permission, I would like to take them as read

Since, there are no qualifications or adverse remarks in the Statutory Auditor's Report and Secretarial Audit Report, with your permission, I take them as read.

Before we proceed, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company had provided you all the facility to cast your vote electronically, on all resolutions set forth in the Notice. Members who have not cast their vote electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-

voting system provided by CDSL. Members may please note that there will be no voting by show of hands.

We now take up the resolutions as set forth in the Notice. We will open the floor for any questions by members after all the resolutions are presented before the meeting.

1. Agenda Item No. 1 of the AGM Notice Ordinary Business – Adoption of Financial Statements.

- Adoption of Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022 together with the reports of Board of Directors and Auditors thereon.

2. Agenda Item No. 2 of the AGM Notice- Ordinary Business– Retirement of Director

- Re-appointment of Shri Gajendra Kumar Patni as a Director, who retires by rotation.

3. Agenda Item No. 3 of the AGM Notice- Ordinary Resolution– Re-appointment of Statutory Auditors of the Company for a further period of 5 (Five) years

- As per the provisions of Sections 139 and 142 of the Companies Act, 2013 and other applicable provisions of the Act and rules made thereunder, an ordinary resolution has to be passed by the members of the Company for the Re-appointment of M/s. Vinod K Mehta & Co., Chartered Accountants as the Statutory Auditors of the Company for a

further period of five years to hold office from the conclusion of this AGM till the conclusion of 46th AGM of the Company.

If any member desires to ask any question pertaining to any item on the Notice, he/she may do so now. Members are requested to keep their questions brief and specific and restrict yourself upto 2 (two) minutes. The Company secretary will facilitate the questions on the audio /video feature. To avoid repetition, the answers to all the questions will be provided towards the end. Members may also note that the Company reserves the right to limit the number of members asking questions depending on the availability of time.

Now I request Mr. Mehul Monani, Company Secretary **to announce the names of the Speakers** as per the registration list.

Mr. Mehul Monani -

Dear Shareholders - Before we go live with the Q&A, here are some points to note for your convenience. Kindly unmute yourself, and proceed to ask the question. Please mention your name, Folio Number, and the location from where you are joining. Each shareholder **will have two minutes** for their questions. Once you have asked your question, you can mute and continue to watch the proceedings. The Board will be taking questions from shareholders in two or three sets, depending on the number of questions on video.

Now I read out the names of the Speakers as per Sr. No. mentioned in the list.

Now I request Mr. Vijay Babar to unmute your Audio and kindly proceed with the question.

1) Mr. Vijay Babar

Question : Can you provide the details of investments made by the Company in Bonds & Debentures as per note 6 of the Balance Sheet.

Mr. Mehul Monani

Thank you for your question, sir. We have noted your questions and the Board will answer at the end of the session.

Thank you Sir. With this, we conclude the question session from the shareholder. Now, I request Mr. Bhaskar Patel to resume

Mr. Bhaskar Patel

Thank you for all the questions. We will now begin the answers to the questions asked by

Question no.1: Can you provide the details of investments made by the Company in Bonds & Debentures as per note 6 of the Balance Sheet

Thank you Mr. Babar for your question, please note that the Company have invested in:-

(Amount in Rs.)

Bonds	Original Value	Prov for Impairment	Value after Impairment
10.60% Shriram Transport Finance 2024	54,79,558	-14,67,058	40,12,500
8.20% Shriram Transport Finance 2027	49,16,000	-9,03,500	40,12,500
9.50% Yes Bank PERP	1,73,33,200	-1,73,33,200	0
9.00% Shriram Transport Finance 2028	1,92,21,700	-6,96,700	1,85,25,000
6.75% Piramal Capital & Housing Finance Ltd	59,69,940	-80,731	58,89,209
Total	5,29,20,398	-2,04,81,189	3,24,39,209

Aggregate total for Shriram Transport – Rs. 2,65,50,000/-

Aggregate total for Piramal Capital – Rs. 58,89,209/-

I think the question is answered by us.

Bhaskar Patel –

Members may note that the voting on the CDSL platform will continue to be available for the next 15 minutes and thereafter the meeting will be concluded. Therefore, members who have not cast their vote yet are requested to do so.

The Board of Directors has appointed **Smt. Ami M Sheth, Practicing Company Secretary**, as the scrutinizer to supervise the e-voting process. Further, we hereby authorize Mehul Monani, the Company Secretary, to declare the result of the voting and place the results on the website of the Company, CDSL and also intimate to BSE at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes. So we are grateful to all our shareholders from all over the parts of India who are coming by video conferencing.

“I propose a hearty vote of thanks to the Chairman, Directors and Members”.

Thank you all for attending the meeting. Now I Bhaskar Patel, CEO on behalf of the Chairman announce Voting Process is open for further 15 minutes and request Mehul Monani to overview the voting process for next 15 minutes.

Mr. Ashok kumar Patni

Thank you all for joining this meeting.

Mr. Bhaskar Patel

I declare the proceedings as closed

After 15 minutes, Mehul Monani , Company Secretary concluded the meeting saying “The meeting is now concluded.”
