

RCL RETAIL LIMITED

Regd off: SAPNA TRADE CENTRE, 10THFLOOR,
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Date: 8th April, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Scrip code: 534708
ISIN CODE: INE892L01019
BSE SME PLATFORM

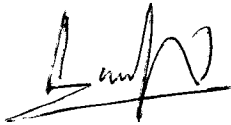
Dear Sirs,

Sub.: MINUTES OF THE 10TH ANNUAL GENERAL MEETING: RCL RETAIL LIMITED

We enclose herewith a copy of the Minutes of the 10th Annual General Meeting of our company held on 31st March, 2021 through Video Conference / Other Audio Visual means.

We request you to kindly take it on record and oblige.

Yours faithfully,
For RCL RETAIL LIMITED



K.R.RAMAKRISHNAN
COMPANY SECRETARY & COMPLIANCE OFFICER

RCL RETAIL LIMITED

MINUTES OF THE TENTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF RCL RETAIL LIMITED HELD THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIO VISUAL MEANS (OAVM) ON WEDNESDAY, 31ST MARCH, 2021 AT 11.00 A.M.

Present Through Video Conference / Other Audio Visual Means :

Mr. Ratanchand Lodha	Chairman
Mr. Mahipal Sanghvi	Whole-time Director
Mr. Navratan Mal Lunkar	Independent Director
Mr. Shripal Veeramchand Sanghvi	Chief Executive Officer
Mr. K.R.Ramakrishnan	Company Secretary

Mr. Zameer Tharup	M/s. Venkat & Rangaa LLP., Statutory auditors
Mr. Pankaj Mehta	M/s. A.K. Jain & Associates, Secretarial Auditors & Scrutinizer

Ten members present for the Quorum.

- 1 The requisite quorum being present, Mr. Ratanchand Lodha, chaired the proceedings of the meeting.
2. In view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, the AGM was conducted through VC / OAVM in accordance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI).
3. The Chairman informed the Members that the Report of Board of Directors, the Audited Accounts for the financial year ended on 31st March, 2020 and the Notice convening the 10th AGM were taken as read as the same had already been circulated to the Members. As there were no qualifications in the Audit Report, it was not required to be read. With respect to the qualifications contained in the Secretarial Audit Report, the Company Secretary has said that the Board in their report mentioned that as on 4th March 2021 the company had appointed Independent Directors (including a woman Director) and has also appointed KMPs in compliance with the provisions of the companies Act, 2013 and SEBI (LODR) Regulations, 2015. The Directors have also mentioned that they will ensure that the reports and forms will be filed within the stipulated time.
4. The Company Secretary informed that pursuant to the provisions of the Companies Act, 2013, the Rules framed there under and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting and that the company had tied up with Central Depository Services (India) Limited (CDSL) to provide the facility for voting through remote e-voting, e-voting during the AGM and participation in the AGM through VC/OAVM facility.

5. The remote e-voting commenced at 10.00 a.m. on Saturday, 27th March, 2021 and ended at 5.00 p.m. on Tuesday, 30th March, 2021.
6. The Company had appointed Mr. Pankaj Mehta, Practising Company Secretary, as the Scrutiniser for the purpose of scrutinizing the process of remote e-voting held prior and also e-voting during the AGM.
7. The chairman said that no shareholders have registered themselves as speakers at the meeting and no clarifications have been sought on the audited financial statements for the financial year ended 31st March, 2020 or on other businesses of the meeting.
8. For the benefit of the members present at the meeting, the Company Secretary provided a brief on the Resolutions before the meeting. After the resolutions have been read, the chairman took over the proceedings and invited members participating in the meeting to make their comments or observations or seek clarifications if any. The members participating in the meeting sought no clarifications on any business proposed at the meeting. Thereafter the Chairman put the resolutions to vote.
9. The Company Secretary announced that the E-Voting (Electronic voting) shall be taken forthwith and requested Mr. Pankaj Mehta, Practising Company Secretary, the Scrutinizer for the orderly conduct of the voting.

RESOLUTION NO: 1

ORDINARY BUSINESS: ORDINARY RESOLUTION: READ AS MENTIONED HEREUNDER:

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020 TOGETHER WITH THE REPORTS OF THE AUDITORS AND THE DIRECTORS:

RESOLVED THAT the Standalone Audited Financial statements comprised of the Balance sheet, Profit & Loss Account and the Cash Flow Statement for the financial year ended on 31st March, 2020, the Report of the Board of Directors and of the Auditors thereon as circulated to the members and placed at the meeting be and are hereby received, considered, approved and adopted.

RESOLUTION NO: 2

ORDINARY BUSINESS: ORDINARY RESOLUTION: READ AS MENTIONED HEREUNDER:

APPOINTMENT OF Mr. RATANCHAND LODHA, DIRECTOR RETIRING BY ROTATION:

RESOLVED THAT Mr. RATANCHAND LODHA, (DIN : 01534269), who retires by rotation at this meeting and being eligible, be and is hereby appointed as a Director of the company.

RESOLUTION NO: 3**SPECIAL BUSINESS: ORDINARY RESOLUTION: READ AS MENTIONED HEREUNDER:****APPOINTMENT OF M/s. VENKAT & RANGAA, LLP., AS THE AUDITOR IN CASUAL VACANCY FOR AUDITING THE ACCOUNTS FOR THE FINANCIAL YEAR 2019-20:**

"RESOLVED THAT pursuant to Section 139 (8) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force, the appointment of **M/s. VENKAT AND RANGAA LLP, Chartered Accountants, (Firm Registration No. 004597S)** as statutory auditors of the company to fill in the casual vacancy caused by resignation of M/s. KALYANASUNDARAM & Co, Chennai and to examine and audit the accounts of the Company for the financial year 2019-2020 be and is hereby confirmed and approved."

RESOLUTION NO: 4**SPECIAL BUSINESS: ORDINARY RESOLUTION: READ AS MENTIONED HEREUNDER:****APPOINTMENT OF M/S. VENKAT & RANGAA AS THE STATUTORY AUDITOR FOR A TERM OF FIVE YEARS:**

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. VENKAT AND RANGAA LLP, Chartered Accountants, (Firm Registration No. 004597S) be and are hereby re-appointed as the Statutory Auditors of the Company for a term of five years from the conclusion of ensuing Annual General Meeting on such remuneration as decided by the Board (including committee thereof) and the Auditors."

RESOLUTION NO: 5**SPECIAL BUSINESS: ORDINARY RESOLUTION: READ AS MENTIONED HEREUNDER:****APPOINTMENT OF Ms.SUJATHAA MEHTHA AS INDEPDEPENDENT (WOMAN) DIRECTOR**

"RESOLVED THAT Ms. Sujathaa Mehta (DIN: 06822171), who was appointed as an Additional / Independent Director of the Company with effect from 4th March, 2021 pursuant to Sections 149,152, 161, Schedule IV and other relevant provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company and who holds office upto the date of ensuing Annual General Meeting, be and is hereby appointed as Independent director of the Company for a term of five years effective from 4th March, 2021 and she shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

RESOLUTION NO: 6**SPECIAL BUSINESS: ORDINARY RESOLUTION: READ AS MENTIONED HEREUNDER:****APPOINTMENT OF Mr. NAVRATAN MAL LUNKAR AS INDEPDEPENDENT DIRECTOR**

“RESOLVED THAT Mr. Navratan Mal Lunkar (DIN: 08970463), who was appointed as an Additional / Independent Director of the Company with effect from 4th March, 2021 pursuant to Sections 149,152, 161, Schedule IV and other relevant provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company and who holds office upto the date of ensuing Annual General Meeting, be and is hereby appointed as Independent director of the Company for a term of five years effective from 4th March, 2021 and he shall not be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

RESOLUTION NO: 7**SPECIAL BUSINESS: ORDINARY RESOLUTION: READ AS MENTIONED HEREUNDER:****APPOINTMENT OF MR. MAHIPAL SANGHVI AS WHOLE-TIME DIRECTOR:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 , 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force, Articles of association of the company and all applicable guidelines issued by the Central Government from time to time and subject to such other approvals, as may be necessary, consent of the members be and is hereby accorded to the appointment of Mr. Mahipal Sanghvi (DIN: 07788200) as a Whole-time Director for a period of five years effective from 18th February 2021 upon such terms of remuneration as may be fixed by the Board of Directors with further liberty to the board/committee thereat to alter and vary such terms and conditions of appointment and remuneration of Mr. Mahipal Sanghvi in the best interests of the company as may be permissible at law, with liberty to either party to terminate the appointment on three months’ notice in writing to the other.

RESOLVED FURTHER THAT as the Whole-time Director Mr. Mahipal Sanghvi be and is hereby authorised to do all the acts, deeds and things which are necessary on his part to perform his functional duties to the company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any Committee of Directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Company Secretary also announced that the e-voting results along with the consolidated scrutinizer's report will be informed to the BSE Limited and also be placed on the website of the Company and CDSL. The meeting concluded after being open for fifteen (15) minutes for e-voting to be completed. The meeting concluded at 11.30.A.M.

Declaration of Results of Remote e-voting and e-voting at the Meeting:

All the above resolutions were declared passed with the requisite majority as per the results of the e-voting as under based on the report of the scrutinizer dated 31st March, 2021. As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 10th Annual General Meeting (AGM).

The remote e-voting was open from 10.00 a.m. on Saturday, 27th March, 2021 and ended at 5.00 p.m. on Tuesday, 30th March, 2021.

The Board of Directors had appointed Mr. Pankaj Mehta, Practising Company Secretary as the Scrutiniser for remote e-voting. The Scrutiniser had carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 30th March, 2021 and votes cast through e-voting facility during the AGM and had submitted his Report on 31st March, 2021 as follows:

Sr. No.	Particulars of the Resolutions	% Votes cast in Favour	% votes cast against
ORDINARY BUSINESS			
1	Adoption of Financial Statements together with the Reports of the Auditors and the Directors for the financial year ended on 31 st March, 2020.	100%	0.00%
2	Appointment of Mr. Ratanchand Lodha, Director retiring by rotation.	100%	0.00%
SPECIAL BUSINESS			
3	Appointment of M/s. Venkat & Rangaa LLP as the auditor in the casual vacancy arising from the resignation of M/s. Kalayanasundaram & Co., for the financial year ended 31 st March 2020	100%	0.00%
4	Appointment of M/s. Venkat & Rangaa LLP as the statutory Auditor to audit the financial statements of the company for a term of five years from the financial year 2020-2021 to financial year 2024-25 and to hold their office accordingly.	100%	0.00%
5	Appointment of an Independent Director (Woman Director) Ms. Sujathaa Mehta for a term of five years from 4 th March 2021.	100%	0.00%
6	Appointment of an Independent Director Mr. Navratan Mal Lunkar for a term of five years from 4 th March 2021.	100%	0.00%

Sr. No.	Particulars of the Resolutions	% Votes cast in Favour	% votes cast against
7	Appointment of Mr. Mahipal Sanghvi as the Whole-time Director for a term of five years from 18 th February 2021	100%	0.00%

Based on the Report of the Scrutinizer, all the Resolutions as set out in the Notice of the Tenth (10th) Annual General Meeting have been duly approved by the Shareholders with requisite majority. Entered in the Minutes Book on 7th of April 2021 at Chennai.

Date: 7th April 2021
Place: Chennai


CHAIRMAN