



**VANI COMMERCIALS LIMITED**

**23<sup>rd</sup> September, 2023**

**The Listing Department  
BSE Limited  
25th Floor, P J Towers Dalal Street  
Mumbai, Maharashtra- 400001**

**Subject: Proceedings of the 36<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2023**

**Ref: Vani Commercials Limited (Scrip Code: 538918)**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with Part A of Part A of Schedule III of the said Regulations, we hereby enclose the Proceedings of the 36<sup>th</sup> Annual General Meeting of **Vani Commercials Limited** held on Saturday, the 23<sup>rd</sup> day of September, 2023 at 12:00 Noon through Video Conferencing (VC)/Other Audio-Visual means. The AGM was concluded at 12:14 P.M.

Request you to kindly take the same on your records.

**FOR VANI COMMERCIALS LIMITED**

**ISHITA AGARWAL  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
M. NO. A65528**

**Place: Delhi**

**SUMMARY OF PROCEEDINGS OF THE 36<sup>TH</sup> ANNUAL GENERAL MEETING OF VANI COMMERCIALS LIMITED HELD TODAY I.E. SATURDAY, THE 23<sup>RD</sup> DAY OF SEPTEMBER, 2023 COMMENCED AT 12:00 NOON AND CONCLUDED AT 12:14 P.M. THROUGH VIDEO CONFERENCE (“VC”)/ OTHER AUDIO-VISUAL MEANS (“OAVM”)**

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The 36<sup>th</sup> Annual General Meeting (AGM) of the Members of Vani Commercials Limited (“the Company”) was held on Saturday, the 23<sup>rd</sup> Day of September, 2023 commenced at 12:00 Noon and concluded at 12:14 P.M. through Video Conference (“VC”)/ Other Audio-Visual Means (“OAVM”). The meeting was held in compliance with the General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021 and 2/2022 dated May 05, 2022 and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

The Company Secretary welcomed the members to the Meeting and briefed them on certain points relating to the participation at the Meeting through VC/OVAM.

**MEMBERS PRESENT DURING THE MEETING**

36 Members attended the meeting through Video Conferencing from their respective locations.

The Requisite quorum being present, the Meeting was called to order.

**DIRECTORS PRESENT DURING THE MEETING**

Mr. Vishal Abrol, Managing Director of the Company chaired the Meeting virtually from New Delhi. All the Directors, except Mr. Yugraj Singh, Non-Executive Director and Chairman of Stakeholder Relationship Committee were present at the Meeting from their respective places.

Further, the Company Secretary announced the attendance of the Directors present as follows:

(i) Mrs. BinalJenish Shah, Whole-Time Director joint from Surat

(iii) Mr. Harish Kumar Sahdev, Non-Executive Independent Director and Chairman of the Audit Committee, joint from Punjab

(iv) Mr. Rohit Gupta, Non-Executive Independent Director and Chairman of Nomination & Remuneration Committee, joint from New Delhi

Further, Mr. Yugraj Singh, Non-Executive Director and Chairman of Stakeholders Relationship Committee did not attend the meeting due to some emergency.

## ***ALSO PRESENT***

Ms. Ishita Agarwal, Company Secretary & Compliance Officer of the Company from New Delhi

Mr. Mukesh Jain, Partner, Statutory Auditor and Ms. Kavita- Partner, Secretarial Auditor and Scrutinizer for the purpose of remote e-voting and e-voting during the AGM, both present from their respective offices in New Delhi

Mr. Vishal Abrol took the Chair as the Chairperson.

He commenced the proceedings of the meeting after ascertaining that the requisite quorum was present. The meeting commenced at 12:00 Noon (IST) and concluded at 12:14 P.M. (IST) (including time allowed for e-voting at AGM).

The Chairperson welcomed the Members and other attendees for the meeting. He also appreciated the efforts of the management for organizing the event efficiently to be conducted through Video Conferencing.

Thereafter, the Notice of 36<sup>th</sup> Annual General Meeting and the Directors' Report along with Auditors' Report and Financial Statements for the Financial Year 2022-23 were taken as read.

Thereafter, the Company Secretary informed the members that in accordance with the provisions of the Companies Act, 2013, read with the rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility of voting through electronic means to exercise their right to vote on any or all of the businesses specified in the accompanying notice ("**Remote e-voting**") through Central Depository Services Limited (CDSL) to the members (i.e. persons who were members as on 15<sup>th</sup> September, 2023 being the cut-off/record date). The voting period commenced on Wednesday, 20<sup>th</sup> September, 2023 at 09:00 A.M. and ended on Friday, 22<sup>nd</sup> September, 2023 at 05:00 P.M. The members were informed that the facility for voting was made available during the Annual General Meeting for the members who had not cast their vote through remote e-voting.

The Company Secretary further informed that the Board of Directors had appointed Ms. Kavita, Partner of M/s. A. K. Nandwani & Associates, Company Secretaries in Practice holding Membership No FCS 9115 and Certificate of Practice No. 10641 as the Scrutinizer for providing facility to the members of the Company to scrutinize the votes cast during the AGM and through remote e-voting, in a fair and transparent manner.

The Company Secretary then invited participation of the members of the Company for discussing the Financial Statements for the Financial Year ended on 31<sup>st</sup> March 2023 along with the Directors' Report and Auditors' Report thereon and on the other resolutions set out in the Notice.

The following resolutions as set out in the Notice convening 36<sup>th</sup> AGM were put to vote by remote e-voting and e-voting during the AGM:

| <b>S. No.</b> | <b>Gist of Resolution</b>   | <b>Type of Resolution</b> |
|---------------|---|---------------------------|
| 1.            | To receive, consider and adopt the Audited Financial Statements for the Financial Year ended 31 <sup>st</sup> March, 2023 including the Reports of the Auditors' and the Board of Directors' thereon. | Ordinary                  |
| 2.            | To Change terms of Appointment of Mrs. BinalJenish Shah (DIN: 09371388), Whole-Time Director of the Company, initially appointed as Non-Rotational Director to Director who retires by rotation.      | Special                   |
| 3.            | To appoint Mr. Rohit Gupta (DIN: 10041733) as Independent Director of the Company   | Special                   |
| 4.            | To appoint Mr. Harish Kumar Sahdev (DIN: 09651019) as Independent Director of the Company   | Special                   |
| 5.            | To appoint Mr. Yugraj Singh (DIN: 09745031) as Non-Executive Non-Independent Director of the Company  | Special                   |
| 6.            | To consider and approve Revision in terms of Loan agreements with various entities  | Special                   |

Further the chairman informed to the shareholders that due to the clerical error on page no. 19 of the Annual Report, the name of the lenders namely -EV DESIRE AUTOMOBILES PVT LTD is inadvertently appearing as DESIRE AUTOMOBILES PVT LTD and SRI PROFESIONAL PRIVATE LIMITED is inadvertently appearing as SRI PROFESIONAL PRIVATE LIMITED, thus he requested the Shareholders to take note of the same and pass the resolution considering the corrected names of the lenders.

The Company Secretary further informed that as Mr. VishalAbrol was interested in Resolution 2 and Mrs. BinalJenish Shah and her relatives were interested in Resolution no. 2 and 6, therefore they were restrained from the voting on the said resolutions.

The Company Secretary requested the speaker shareholders for their queries, however no query was received by the Company.

Thereafter, the Company Secretary thanked the Members for their continued support and for attending and participating in the Meeting through Video Conferencing and stated that e-voting facility was kept open for the next 15 minutes to enable the Members to cast their vote, who had not voted earlier.

The Company Secretary informed the Members that the combined results of remote e-voting prior and during the AGM would be announced within 48 hours from the conclusion of the Meeting and the results along with the Scrutinizer's Report would be intimated to the Stock Exchanges and would be placed on the Company's website.

The Chairperson concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

The Company Secretary also thanked the Directors for joining the Meeting virtually and declared the Meeting as Closed.

The meeting concluded at 12:14 P.M. with vote of thanks to the Chair.

This is for your information and record.

**For VANI COMMERCIALS LIMITED**

**ISHITA AGARWAL  
COMPANY SECRETARY AND COMPLIANCE OFFICER  
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