

PIPELINE INFRASTRUCTURE LIMITED

Transcript of the 1st Extra-ordinary General Meeting (“EGM”) for FY 2022-23

Day & Date of meeting	Thursday, May 05, 2022
Duration of the meeting	12:00 Noon to 12:17 p.m.
Venue	Through Video Conferencing

Attendees:

Directors & Key Managerial Personnel:

- Mr. Arun Balakrishnan - Chairperson of the Board and Independent Director
- Mr. Anish Kedia - Non-executive Director
- Mr. Chaitanya Pande- Independent Director, Chairperson of Nomination and Remuneration Committee and Stakeholders’ Relationship Committee
- Ms. Radhika Haribhakti - Independent Director, Chairperson of Audit Committee
- Ms. Pooja Aggarwal - Non-executive Director
- Mr. Kunjal Thacker - Chief Financial Officer
- Ms. Neha Jalan - Company Secretary

Members:

Representatives of all 7 Equity Shareholders

Invitees:

- Representative of Joint Statutory Auditors
- Representative of Secretarial Auditors

Ms. Neha Jalan: Good Afternoon everyone. I, Neha Jalan, Company Secretary of the Company, welcome all the members, directors and invitees to the 1st Extra- Ordinary General Meeting of Pipeline Infrastructure Limited for the financial year 2022-23.

I request all the attendees to keep themselves on mute and all the members to keep their video on during the proceedings of the meeting. The members will have the opportunity to speak once we open for Q&A.

Please be informed that the meeting is being conducted through video conferencing in compliance with MCA circulars and is being recorded.

The notice of this meeting was served electronically to all the members and other stakeholders within the prescribed timelines and is also available on Company’s website i.e. www.pipelineinfra.com.

All documents referred to in the notice are available electronically for inspection without any fee by the members during the meeting who had written to the Company before the meeting.

In terms of the Articles of Association of the Company all business to be transacted at the meeting shall be decided on a poll.

Accordingly, facility of e-voting through poll will be provided during the meeting. The equity members or their representatives shall cast their vote on the resolutions, by filling in the details as required in the online polling forms and submitting their response.

Polling process will be conducted in compliance with the applicable provisions of the Companies Act and the MCA Circulars, and members will be briefed on the polling process later during the meeting. The polling process will be conducted and scrutinized by the Company Secretary and the result of the voting will be announced at the end of the meeting.

Representatives of Joint Statutory Auditors, Secretarial Auditors and designated chairperson of the Audit Committee, Nomination & remuneration Committee and Stakeholders' Relationship Committee are present at the meeting.

I now request Mr. Arun Balakrishnan, Chairperson of the Board, to preside over the meeting.

Mr. Arun Balakrishnan: Thank you.

Good afternoon to all present. I welcome all the members, directors and invitees to the meeting.

I confirm that:

- The meeting is being attended by 7 shareholders representing 100% of the equity share capital of the Company and the Company has received the necessary corporate authorizations in this regard. The quorum being present, I call the meeting to order.
- All reasonable efforts have been made by the Company to enable the members to participate and vote on the items being considered at the meeting.

We are now commencing the proceedings of the meeting.

With the permission of the members present at the meeting, I take the Notice of the meeting as read.

I now request Ms. Neha Jalan to provide a brief update on the agenda proposed to be considered at the meeting.

Ms. Neha Jalan: Sure Sir.

This Extra-ordinary General Meeting is being held for two matters with respect to appointment of Non- executive Directors.

The Board had appointed Mr. Anish Kedia and Ms. Pooja Aggarwal as additional Non-executive Directors on the Board of the Company. In terms of amended SEBI Listing Regulations, these appointments are required to be approved by the shareholders within the next general meeting or within three months from the date of appointment, whichever is earlier.

In view of the above, we are holding this Extra-ordinary General Meeting for obtaining members' approval, consequent to which, Mr. Kedia and Ms. Aggarwal will be designated as Non-executive Directors on the Board of the Company, liable to retire by rotation.

Brief particulars about their resume and experience details were circulated as part of EGM notice.

Board has recommended these two appointments for the approval of the members.

Mr. Arun Balakrishnan: Thank you Neha for briefing on the Agenda Items.

Members who wish to speak or have any query on the update and agenda items, may either post their questions in the chat box or click on “Raise Hand” tab available on the screen.

Neha, Can you keep me posted on that?

Ms. Neha Jalan: Yes, I will keep you posted Sir.

(Ms. Jalan checking with representatives attending the meeting on behalf of members)

(No questions were raised)

We do not have any questions on the matter sir.

Mr. Arun Balakrishnan: Okay, Thank You.

We will now commence the voting process and I would request Ms. Jalan to brief the members on the voting process.

Ms. Neha Jalan:

- Voting will be carried out through online Polling Paper.
- Link for Polling Paper will be shared in the Chat Box.
- Equity Shareholders or their representatives are requested to fill in the details as required in the Polling Paper, along with their assent or dissent on both the resolutions.
- Shareholders are requested to confirm in the Chat Box once they complete the voting.

Sir, I will confirm to you once the voting is complete.

(Link of Polling Paper was shared in the chat box)

(Voting at the meeting commenced)

(After receipt of confirmation of voting from all the members present at the meeting and verification of polling papers received).

We have received the voting from all the members. I confirm that all the members who are present at the meeting and are eligible to vote have completed their voting.

I further confirm that all the Polling Papers received were valid and the resolutions have been unanimously passed. I request the Chairperson to declare the voting results and conclude the meeting.

Mr. Arun Balakrishnan: On basis of the Polling Papers, I declare that all the resolutions have been passed unanimously by the members.

Thank you everyone for your presence at the meeting and for your co-operation and patience during the conduct of this meeting. Thank you. The meeting stands closed.

Ms. Neha Jalan: Thank you everyone for joining the meeting.

