

**TRANSCRIPT OF SITEC LABS LIMITED**  
**21<sup>st</sup> ANNUAL GENERAL MEETING HELD AT 12.15 P.M. ON WEDNESDAY,**  
**SEPTEMBER 22, 2021 THROUGH VIDEO CONFERENCING**

**Management Participant:**

Mr. Ajay Luharuka	-	Non-executive Director
Dr. Jaideep Gogtay	-	Non-executive Director
Mr. Krishnan Iyer	-	Whole Time Director
Dr. Shrinivas Purandare	-	Non-executive Director
Mr. Raviraj Soni	-	Company Secretary
Mr. Animesh Jain	-	Chief Financial Officer

**Auditor Participant:**

Mr. Anuj Chaudhary	-	Statutory Auditor (Walker Chandiok & Co LLP)
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<p>Mr. Raviraj Soni</p>	<p>Dear Shareholders,</p> <p>Good afternoon and welcome to the Twenty-first Annual General Meeting of Sitec Labs Limited being held through video conferencing mode. Please note that as per the requirements of the law, the proceedings of the Annual General Meeting will be recorded.</p> <p>As per the Articles of Association, the Chairperson of the Board shall be entitled to chair all the General Meetings. Therefore, Mr. Krishnan Iyer is requested to preside as the Chairperson of this meeting.</p> <p>I now request Mr. Krishnan Iyer, Chairperson of this meeting to initiate the proceedings.</p>
<p>Mr. Krishnan Iyer</p>	<p>It gives me great pleasure to welcome you all to the Twenty-first Annual General Meeting of Sitec Labs Limited being held through video conferencing mode.</p> <p>Since, the requisite quorum is present, I call the meeting to order.</p> <p>Before I start the proceedings, let me introduce the board members of Sitec Labs Limited in addition to me.</p> <p><u>Board Members:</u>  Mr. Ajay Luharuka - He is a Non-Executive Director  Dr. Jaideep Gogtay- He is a Non-Executive Director  Dr. Shrinivas Purandare– He is a Non-Executive Director</p> <p>We also have Mr. Anuj Chaudhary representing Walker Chandio &amp; Co LLP, Statutory auditor of our Company.</p> <p>Mr. Ajay Luharuka and Dr. Jaideep Gogtay are unable to attend the meeting due to some personal exigencies.</p> <p>I now request Mr. Raviraj Soni to make some statutory announcements.</p>
<p>Mr. Raviraj Soni</p>	<p>Thank you, Chairperson.</p> <p>In view of the restrictions due to outbreak of COVID-19 and considering the social distancing norms, this Annual General Meeting</p>

	<p>(AGM) is being conducted through video conferencing mode in compliance with the MCA circulars.</p> <p>The email addresses of all the members were duly registered with the Company and accordingly the annual report containing the Board’s report, auditor’s report, financial statement along with notice of this meeting, were duly circulated to the members at their registered e-mail id. With your permission, I take them as read.</p> <p>Since there are no qualifications, observations, comments or remarks in the statutory auditor’s report for the year ended 31<sup>st</sup> March 2021. I take liberty to not to read the report in the interest of the time.</p> <p>The statutory document and reports as required to be placed at the AGM are open for inspection electronically. Members who wish to inspect these documents may write to us at <a href="mailto:ciplasecretarial@ciplacom">ciplasecretarial@ciplacom</a>.</p> <p>We had requested the members to post their questions, if any, to the Company on the designated email id <a href="mailto:ciplasecretarial@ciplacom">ciplasecretarial@ciplacom</a>. However, we have not received any query till the time of this meeting.</p> <p>As per the MCA circulars, the meeting is held through video conferencing mode wherein the physical attendance of members is dispensed with. Hence, the facility for appointment of proxy was not available for this meeting.</p>
<p>Mr. Krishnan Iyer</p>	<p>Thank you Raviraj. The members may note that since the numbers of members are less than 50, the voting shall be conducted by show of hands.</p> <p>I will now brief you all on the resolutions that have been proposed for the approval of the shareholders in the notice of AGM:</p> <p><b>Item #1 To receive, consider and adopt the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March 2021 and the reports of the Board of Directors and Auditors thereon.</b></p> <p>The board has recommended the same for the adoption of the members through an ordinary resolution.</p>

	May I have a proposer and seconder to this resolution.
Mr. Rajendra Chopra (Shareholder)	I propose
Mr. Dinesh Jain (Shareholder)	I second
Mr. Krishnan Iyer	<p>I put this resolution for voting by show of hands.</p> <p>May I request those members who are in favour of the resolution to raise their hands.</p> <p>Now I request those members who are against the resolution to raise their hands.</p> <p>I declare the result has been passed unanimously.</p> <p><b>Item #2 To re-appoint Dr. Shrinivas Purandare as a Director liable to retire by rotation.</b></p> <p>Considering his rich experience and contribution to the organization, the board has recommended his reappointment as an ordinary resolution.</p> <p>May I have a proposer and seconder to this resolution.</p>
Mr. M. S. Ramanath (Shareholder)	I propose
Mr. Rajendra Chopra (Shareholder)	I second
Mr. Krishnan Iyer	<p>I put this resolution for voting by show of hands.</p> <p>May I request those members who are in favour of the resolution to raise their hands.</p> <p>Now I request those members who are against the resolution to raise their hands.</p> <p>I declare the result has been passed unanimously.</p> <p>As the next business matter, pertains to my appointment, with the consent of the members present, I entrust the conduct of the</p>

	proceedings to Dr. Shrinivas Purandare and to resume the chair after this matter has been transacted.
Dr. Shrinivas Purandare	<p>Thank You Krishnan!</p> <p><b>Item #3 To reappoint Mr. Krishnan Iyer as a Whole-Time Director of the Company.</b></p> <p>The Board at its meeting dated 27<sup>th</sup> September, 2021 had appointed Mr. Krishnan Iyer, as Whole Time Director of the Company for a period of three years from 1<sup>st</sup> October, 2021 to 30<sup>th</sup> September, 2024 at total remuneration not exceeding Rs. 1,30,00,000/- per annum.</p> <p>The board has recommended his appointment as a Whole Time Director through a special resolution.</p> <p>May I have a proposer and seconder to this resolution.</p>
Mr. Rajendra Chopra (Shareholder)	I propose
Mr. Dinesh Jain (Shareholder)	I second
Dr. Shrinivas Purandare	<p>I put this resolution for voting by show of hands.</p> <p>May I request those members who are in favour of the resolution to raise their hands.</p> <p>Now I request those members who are against the resolution to raise their hands.</p> <p>I declare the result has been passed unanimously.</p>
Mr. Krishnan Iyer	<p>Thank you Shrinivas!</p> <p>Members may now ask their queries. If the members have no queries, we will conclude the meeting. I would like to thank shareholders for their cooperation in conducting this meeting through the audio-visual means. I further thank all the Directors and Auditors who have joined the meeting. The meeting would stand concluded now.</p>