

Transcript of 1ST Extra Ordinary General Meeting of Financial Year 2025-26 of the Company held on 14th May, 2025 through video conference

CORPORATE PARTICIPANTS:

Mr. Saurabh Kalani, Whole Time Director

Mr. Dharmendra Pawar – Independent Director

Mrs. Alka Sagar – Non-Executive Director

Mr. Jagdish Prasad Pandey –Director

Mr. Rahul Chouhan- Whole-time Director

Mr. Ritesh Gupta – Secretarial Auditor of the Company and Scrutinizer for the Meeting.

INTRODUCTION BY MR. SAURABH KALANI, WHOLE TIME DIRECTOR

Good afternoon. Everyone.

On behalf of Flexituff Ventures International Limited. I Saurabh Kalani, Whole Time Director of the Company, welcome all the shareholders at the Extra-Ordinary General Meeting of the company.

We are holding this EGM meeting through video Conferencing pursuant to the circulars issued by Ministry of Corporate Affairs and Security Exchange Board of India

At the outset. I would like to take you through certain points regarding participation and voting at this meeting.

Subsequent to all the circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for members is not available for this EGM.

The registered office of the company is situated at Indore and shall deem as the venue for the EGM. The proceeding of the EGM shall be deemed to be made here at.

Further, members are advised to join the meeting through their laptops and desktop for better experience and use of Internet with a good speed to avoid any disturbance during the meeting. If any of the members, face any problem in connection, they may reach out to the help desk number which has been given in the notice of EGM.

To avoid any disturbance from background noise, and to ensure smooth and seamless conduct of this meeting, all the members who have joined this meeting are hereby default placed on mute.

Members who have not cast their vote electronically, and who are participating in this meeting will have an opportunity to cast their votes during their meeting through the E-voting system provided by CDSL. Members, are requested to refer to the instructions provided in the notice for a seamless participation through video conference and also for voting.

Please note as per the requirements, the transcript of the EGM will be available on the website of the Company.

The Company has received request from a member to register him as a speaker at the meeting. Accordingly, the floor will be open, after consideration of the agenda, to ask the question or express their views or question, it may be noted that the company reserves the right to limit the number of members asking questions depending on the availability of time at the EGM.

Before we commence the proceedings, may I introduce my colleague on Board and other Senior Officials of the Company.

We here have Mr. Dharmendra Pawar, Independent Director, Chairman of the Stakeholders Relation Committee and Nomination and Remuneration Committee.

Mrs. Alka Sagar, Non-Executive Director;

Mr. Jagdish Prasad Pandey, Director,

Mr. Rahul Chauhan, Whole time director,

Mr. Ritesh Gupta, Secretarial Auditor of the Company and scrutinizer for the meeting.

We have about approximately 19 members present for this meeting. As the requisite quorum of the members is present, I hereby declare the meeting to be in order.

Moving forward to this meeting, Notice dated 21st April, 2025 convening this Extraordinary General Meeting has already been circulated to the members of the Company electronically.

With your permission, we may take them as read. I would like to begin the proceedings.

PROCEEDING OF THE MEETING BY MR. SAURABH KALANI

I hope you all have copy of the notice of EGM with you. If you do not have EGM Notice with you, you can download it from the website of the Stock Exchanges that is BSE Limited and National Stock Exchange of India Limited and website of CDSL which is www.evotingindia.com and from the Company's website that is www.flexituff.com.

Notice of EGM Were taken as read.

As per various circular of the Ministry of Corporate Affairs and SEBI, Company has provided the remote E-voting facility to the members of the Company in respect to transact the proposed resolution as stated in the Notice of EGM.

The remote E-voting facility has commenced from Sunday, 11th May 2025, at 10:00 A.M. IST and ended on Tuesday, 13th May, 2025, at 05:00 P.M. IST.

Further, pursuant to the provision of section 107 read with section 108 of the Companies Act, 2013, there will be no voting by show of hands at this Extraordinary General Meeting.

Members who are present in the Meeting and did not cast their voting by remote voting and otherwise not barred from doing so, can cast their vote through E-voting system now. The voting will be allowed till 15 minutes after conclusion of this meeting.

Mr. Ritesh Gupta, Practicing Company Secretary, who is secretarial auditor of the company, has been appointed as the scrutinizer for scrutinizing the E-voting. The scrutinizer will submit his report on e-voting within 2 days from the conclusion of this meeting.

Items of the notice: Details of the below items are mentioned in in Notice of Extra-Ordinary General Meeting which was already circulated to you. Below are the only headings of those items for your review.

Special Resolution: Reappointment of Mr. Dharmendra Pawar, (Holding DIN: 08068916) as a Non-Executive Independent Director.

Details of the items are mentioned in the Notice of Extra-Ordinary General Meeting circulated to you.

QUESTIONS:

Saurabh Kalani: Before conclusion of the meeting, I invite the members registered themselves as a speaker upon having sent their request as such in advance, as prescribed in the manner mentioned in the Notice of EGM.

I request the members who have registered themselves as Speaker at the EGM that the comments must be restricted to the business of the Union, and only related to the Company, and not any other matter.

I shall now invite them, one-by-one, to speak.

- I would request the moderator to unmute Mr. Santosh Kumar Saraf

Saurabh Kalani: Yes, Mr. Saraf.

Krishna Gupta (Moderator): Yes, Sir, we have given the rights. Please unmute yourself.

Santosh Kumar Saraf: Respected Chairperson, esteemed Board members, and employees of the Company. I, Santosh Kumar Saraf from Kolkata, extend my greetings to all of you and hope that you are in good health. We all support the proposed resolution. I would like to know why this meeting was convened through video conferencing and not conducted via postal ballot.

Furthermore, I pray for the better future of our company, and along with the company, I also pray for the good health of all the employees and their families. Thank you everyone.

- **Saurabh Kalani:** I will reply to your queries after listening to all the questions from the members. I would now request the Moderator to unmute Mr. Goutam Nandy.

Krishna Gupta (Moderator): He's not present in the meeting.

- **Saurabh Kalani:** So, I would now then request to unmute Mr. Jaydip Bakshi.

Krishna Gupta (Moderator): Mr. Bakshi, you are unmuted. Please go on.

Saurabh Kalani: Good afternoon, Mr. Bakshi.

Jaydip Bakshi: Yes, very good afternoon, chairman and Board of Directors, myself, Jaydip Bakshi, connecting from Kolkata city. I fully support the one resolution of the appointment of our director, and wish the company all the best, and he will also bring more glory to our company, and just share What is the future prospects of our company? That's all from my side, and wish the company all the best in the coming years. Thank you, Sir.

- **Saurabh Kalani:** Thank You, Mr. Bakshi. I would request now to unmute Mr. Ashit Kumar Pathak

Krishna Gupta (Moderator): He's not present in the meeting.

- **Saurabh Kalani:** I would then request to unmute Mr. Sujan Modak.

Sujan Modak: Yeah, Can you hear me?

Saurabh Kalani: Yes, Modak ji, go ahead.

Sujan Modak: Hello Sir, How are you?

Saurabh Kalani: Fine. Thank you, sir.

Sujan Modak: Yeah Sir. Good afternoon. I support the proposed resolution further as asked by the first speaker I would also like to ask about the Company Secretary as previous Company Secretary has already left. He was a very good champ, definitely, anyway, so I hope that there will be a new person coming in very shortly, and he should also do a good job to the investor's community. I know it is not in the agenda, but if you can you just brief us. It will be very kind of you. Nothing to add more over to you for further process. Thank you.

- **Saurabh Kalani:** I would now request to unmute Mr. Bimal Krishan Sarkar.

Bimal Krishna Sarkar: Hello!

Saurabh Kalani: Good afternoon, Mr. Sarkar. Please go ahead.

Bimal Krishna Sarkar: Very good afternoon from our residence Kolkata. I support the proposed resolution and welcome Mr. Dharmendra Pawar to the Board.

Additionally, since the previous Company Secretary has resigned, I would like to know who will be appointed as the new Company Secretary for future correspondence and communication.

That's all from my side. Thank you everyone for giving me a chance to speak.

- **Saurabh Kalani:** I would now request Moderator to unmute Mr. Atanu Saha.

Krishna Gupta (Moderator): He's not present in the meeting.

- **Saurabh Kalani:** So, then the next one is Mr. Dhyaneshwar Bhagwat,.

Krishna Gupta (Moderator): He's not present in the meeting.

- **Saurabh Kalani:** Next speaker would be Mr. Bharat Raj.

Krishna Gupta (Moderator): He's not present in the meeting.

Saurabh Kalani: Thank you speakers.

Further, I would like to address the most common question raised regarding the resignation of the previous Company Secretary. I want to inform all shareholders that we are actively searching for a suitable candidate to fill this position. Once the

appointment is finalized, we will promptly share the contact details of the new Company Secretary with all stakeholders to ensure seamless communication.

The second question is with respect to the current scenario. So, there has been a lot of turmoil. The first turmoil came from U.S.A, as you all know your company exports a lot to U.S.A. and the tariff is imposed on India for various exports. However, I'm pleased to inform that there has been no effect of the tariffs on our company, and on the product made by the company.

As this is a product which is not made in America, and they have no option but to import from India, as the most favorable country to import from. Further, the company is in very good position with all its buyers, and hence there is no effect of the tariff.

Then ofcourse the turmoil of war with Pakistan and which lasted fortunately, very shortly. So there has been no effect of war on the Company, as well as pleased to inform that no present effect on the turmoil of the Company.

I am also pleased to report that, following our recent restructuring efforts, the company is on a growth trajectory. We are steadily increasing production and anticipate returning to strong profitability by next year, with continued expansion of our operations.

Thank you, everyone.

we have tried to give answers to all the questions raised by the members.

I request the members to vote and participate in the E-voting, and cast their vote, if not yet casted. The results of the remote E-voting and E-voting at EGM Will be declared on receipt of the scrutinizer's report and placed on the company's website in 2 days.

In the end, all I would like to say that all these achievements would not have been possible without the support of the stakeholders, including the suppliers who ensured

continuous supply to us. The Central and State Government various government agencies, customers and shareholders. I would like to take this opportunity to thank all those who have supported and guided us during the year.

I also thank my colleague on the board for their continued support and guidance. Last, but not the least, I would like to thank all the employees for their high level of motivation, commitment, and hard work.

on this very encouraging note, and with your permission, may I, on behalf of the directors, conclude the meeting, as all the items of the notice has been duly transacted, and there is no other business outstanding.

I thank you all for participating in the meeting. Please stay safe and hopefully, we will soon be meeting in the Annual General Meeting in few months. Thank you very much.