

FAZE THREE Autofab Limited

(CIN: L17120DN1997PLC00019)

Corporate Office: 63, 6th Floor, Mittal Court, C Wing, Nariman Point, Mumbai – 400 021, India

Tel :91 (22) 6242 1313/ 4351 4444 Fax:91 (22) 2287 2637 E-mail: info@fazethreeautofab.com

Website: www.fazethreeautofab.com

FAZE THREE AUTOFAB LIMITED

Transcript of the 27th Annual General Meeting of the Company held on September 27, 2024 at 04:30 P.M. (IST) through Video Conferencing:

Ms. Shagufta Sadikot, Company Secretary

A very good evening, ladies and gentlemen. I'm Shagufta Sadikot, the Company Secretary of Faze Three Autofab Limited and I am pleased to welcome you all to the 27th Annual General Meeting of the Company. I hope you and your loved ones are safe and healthy.

Before we go ahead with the formal proceedings of the meeting, I would like to introduce you to the members of the Board, Key Managerial Personnel and Senior Management Team present with us today.

We have among us:

Mr. V. Sivakumar	Whole time Director
Mr. Vinit Rathod	Independent Director and Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee
Mr. Manan Shah	Independent Director
Mrs. Sangita Yadav	CFO

We also have among us:

1. Mr. C. V. Parameswar, Partner of Thakur, Vaidyanath Aiyar & Co. who are the Statutory Auditors of the Company,
2. Mr. Ankit Parekh of A. D Parekh & Associates, who is the Secretarial Auditor of the Company & also the Scrutinizer for this meeting.

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I'd like to inform the members that Mr. Ajay Anand, Chairman and Managing Director of the Company is in the USA for business commitments and due to unforeseen weather circumstances and consequent power issues there, he is unable to attend the meeting and has expressed his regret for the same, the Directors present at this Meeting have elected Mr. Manan Shah as the Chairman for this AGM.

Further, Mrs. Rashmi Anand, Non-Executive Director, and Mr. Vishnu Anand, Additional Director of the Company are also unable to attend the meeting due to pre-occupancy and have expressed their regret for the same.

There are currently total 22 shareholders who have joined the meeting.

Since the requisite quorum for the meeting is present, I now request Mr. Manan Shah, Chairman for the meeting to commence the meeting by addressing the shareholders.

Sir, over to you

Mr. Manan Shah, Chairman & Independent Director

Thank you, Shagufta.

Good Evening, Ladies and Gentlemen.

I will be chairing this meeting today and I welcome you all to the 27th Annual General Meeting of Faze Three Autofab Limited, being conducted through video conferencing facility.

Considering the requisite quorum being present, I call the meeting to order. I now request the Company Secretary to take the meeting forward.

Ms. Shagufta Sadikot, Company Secretary

Thank You, Sir.

Dear Shareholders,

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I'd like to bring to your attention that your Company has been delisted from the Stock Exchange with effect from 15th November 2023.

Mr. Ajay Anand who is also a Promoter of the Company had given an exit offer to the public shareholders pursuant to the SEBI (Delisting of Equity Shares) Regulations, 2021, and on complying with the formalities for voluntary delisting, BSE Limited approved the discontinuance of trading in the shares of the Company with effect from 7th November 2023.

The exit offer window has been kept open for the residual shareholders to tender their shares to the Promoter at the Exit Price of Rs. 65/- per share till 14th November 2024.

Moving ahead with the AGM, I'd like to inform you that the Company had provided to the Shareholders, the opportunity to send their queries through email to the Company, to be answered at the AGM. It may be noted that the company has not received any registration from shareholders willing to share views/raise queries/speak at the AGM.

I would now like to brief you about the e-voting system for this meeting

- a. In compliance with the provisions of the Companies Act, the Company has provided e-voting facility to its Shareholders in respect of the resolutions to be passed at the Meeting. And we have availed the services of National Securities Depository Limited (NSDL) for the same.
- b. The Remote e-voting period commenced on Tuesday, 24th September 2024 at 09.00 a.m. and ended on Thursday, 26th September 2024 at 5.00 p.m.
- c. Please note pursuant to Section 107 of the Companies Act, 2013 there would be no voting on the resolutions by show of hands.
- d. Shareholders who have not voted earlier through remote e-voting, can now cast their vote electronically while the proceedings of the meeting are going on by following the procedure mentioned in the Notice of AGM. The e-voting facility will continue to remain open for 15 minutes after the conclusion of the Meeting to enable the Shareholders to cast their vote.

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- e. Shareholders who have cast their vote through remote e-voting prior to the AGM shall not be entitled to cast their vote again during the AGM.
- f. Since the AGM is being held through video conference and the resolutions mentioned in the notice convening this AGM have already been put to vote through remote e-voting, there will be no proposing and seconding of resolutions.
- g. The Company has appointed A. D Parekh & Associates, Practicing Company Secretaries, as the scrutinizer for remote e-voting and e-voting at the AGM.

Since, the Report of the Board of Directors, the Audited Financial Statements for the financial year ended 31st March, 2024 and the Notice convening the 27th AGM have been circulated to all the shareholders, I take the same as read.

The Statutory Auditor's Report on the Audited Financial Statements of the Company and Secretarial Auditor's Report for the financial year ended 31st March, 2024, do not contain any qualifications, observations, comments, reservation or remarks which have any material adverse effect on the functioning of the company and hence, the same are not required to be read at the meeting.

Now, we shall take up the resolutions set forth in the Notice.

The First resolution is an Ordinary Resolution –

To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.

The Second resolution is an Ordinary Resolution –

To appoint a Director in place of Mr. Ajay Anand who retires by rotation and being eligible, offers himself for re-appointment.

The Third resolution is also an Ordinary Resolution -

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To appoint Mr. Vishnu Anand as a Non-Executive Non-Independent Director of the Company.

The Fourth and the last resolution is a Special Resolution –

To re-appoint Mr. Ajay Anand as the Managing Director of the Company for a period of 5 years with effect from April 1, 2025 to March 31, 2030

The text of all these resolutions along with the explanatory statement forms part of the Notice of this AGM which has already been circulated to all shareholders.

All these resolutions shall be deemed to be passed today subject to the receipt of requisite number of votes.

Shareholders may note that, e-voting results along with the Scrutinizers' Report would be announced within two working days after the conclusion of the Meeting and the same will also be uploaded on the website of the Company and NSDL.

Since all the businesses have been dealt with, once again, I would like to thank you all for your continued support and also for taking the time to attend the meeting. I, on behalf of the Chairman, declare the meeting as closed and concluded.

As informed earlier, e-voting on resolutions as set out in the AGM notice will continue to remain available for the next 15 minutes from now.

Thank you, everyone. Have a great weekend!