



# SHREE PRECOATED STEELS LTD.

CIN: L70109MH2007PLC174206

Registered Office : 1, Ground Floor, Citi Mall, New Link Road, Andheri (W), Mumbai - 400 053

Tel. : +91- 7208182677 | Email : spsl.investors@gmail.com | Website : www.spsl.com

## **TRANSCRIPT OF THE 17<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF SHREE PRECOATED STEELS LIMITED HELD ON 17<sup>TH</sup> SEPTEMBER, 2025 THROUGH VIDEO CONFERENCING / OTHER AUDIO- VISUAL MEANS**

**Company Secretary:** I, Priyanka Khandelwal, Company Secretary and Compliance Officer of Shree Precoated Steels Ltd., welcome you all to the 17<sup>th</sup> Annual General Meeting of the Company through video conferencing and other audio-video means, in compliance with the provisions of the Companies Act, applicable MCA circulars, SEBI circulars and Secretarial Standard 2. Before we proceed with the business of the meeting, I would like to inform the members that, in accordance with the Articles of Association of the Company and Secretarial Standards 2, it is necessary to appoint a Chairman to preside over this AGM. Since all the Directors are present, the Directors may now elect one among themselves to act as the Chairman of this AGM.

**Speaker 1:** Mr Harsh Mehta is to be elected as the Chairman for this meeting.

**Speaker 2:** I agree with the election of Harsh Mehta as the Chairman of the meeting.

**Company Secretary:** Based on the responses received, Mr Harsh Mehta is hereby elected as the Chairman of the 17th AGM.

**Harsh Mehta (Chairman):** I thank the Directors for electing me as the Chairman of the meeting. Good afternoon, it is my privilege to extend a warm welcome to our valued shareholders, respected Directors and Dignitaries to the 17<sup>th</sup> Annual General Meeting of the Company. I thank each one of you for joining today's meeting and sincerely hope that you and your families are safe, healthy and in good spirits.

As the requisite quorum of members is present through video conferencing in accordance with Section 103 of the Companies Act and as per the Articles of Association of the Company, I now declare the meeting to be in order and call this 17<sup>th</sup> Annual General Meeting to commence. To begin the proceedings, I would like to introduce the members of the Board, Key Managerial Personnel and other Dignitaries who are attending this meeting.

1. Mr. Nilesh Sarvaiya, Non-Executive Director.
2. Mr. Jayesh Mehta is the Independent Director and Chairman of the Audit Committee.
3. Mrs. Hemanti Sutaria, Independent Director and Chairperson of the Nomination and Remuneration Committee and Stakeholders Relationship.
4. Mr. Suresh Pitale, the Chief Financial Officer.
5. Mrs. Priyanka Khandelwal, Company Secretary and Compliance Officer and
6. Mr. Keshav Kunder, the AGM Accounts and Finance.

Mr. Jayesh Mehta is attending through video conferencing from his office.

I would like to also acknowledge the presence of the following professionals in the meeting.



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1. Mr. Rakesh Parekh, Partner of M/s. V. Parekh and Associates, Chartered Accountants, Statutory Auditors of the Company who is attending this meeting through video conferencing,
2. Mr. Shreya Shah, Practicing Company Secretary, Secretarial Auditor of the Company, who is attending this meeting through video conferencing, and
3. Mr. Haresh Sanghvi, Practising Company Secretary appointed as the Scrutinizer for this meeting.

Further, the Registrar of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013. And the Registrar of the Contracts or Agents maintained under Section 187 along with other relevant documents are available for inspection, the members who have requested access and will remain accessible throughout the meeting.

In accordance with the provisions of Section 108 of the Companies Act, read with the applicable rules and SEBI Listing Regulations. The Company had provided its members the facility to cast their votes electronically through remote e-voting on the resolutions proposed at this Annual General Meeting. The remote e-voting facility was made available from Sunday, 14 September 2025 at 9 a.m. and concluded on Tuesday, 16 September 2025 at 5 p.m. The cut-off date for determining the eligibility of members to vote was 10<sup>th</sup> September, 2025.

For those shareholders who did not exercise their vote through remote e-voting and are attending this meeting, the option to vote electronically during the meeting has been provided. The e-voting window will remain open for 15 minutes after the conclusion of the meeting, allowing eligible members present to cast their vote. Please note that members who have already cast their vote through remote e-voting will not be permitted to vote again during the meeting.

To ensure transparency in the voting process, Mr. Haresh Sanghvi, Practicing Company Secretary, has been appointed as the scrutinizer to oversee the e-voting process and provide a consolidated report. The results of the voting on all resolutions will be announced within two working days from the conclusion of this meeting and will be made available on the Company's website, on the NSDL platform, and will also be submitted to the Stock Exchange where the shares of the Company are listed.

The company has not been able to find any profitable business opportunity due to a lack of funds. Without fresh funds being brought in, the company has not been able to carry out any meaningful operations. At present, the Company does not have any ongoing business operations or viable prospects. Nevertheless, the Company remains committed to complying with all applicable regulatory requirements and completing the necessary formalities in a timely manner.

I would also like to acknowledge the efforts of our internal team and professional advisors who continue to support the company's governance, compliance and statutory responsibilities with diligence. The notice convening this Annual General Meeting, along with the Annual Report for the financial year 2024-25 has already been circulated to all the members of the company and is also made available on the website of the Company. With your kind permission, I shall take notice of this AGM as read.

The Statutory Auditor's Report does not contain any qualification reservations or adverse remarks. Accordingly, the same is not required to be read at this meeting. However, the Secretarial Auditor has made certain observations in her report.



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I would like to draw the attention of the members to the corresponding explanations and comments provided by the Board of Directors in the Board's report, which can be found on page 22 of the Annual Report.

I shall now proceed to read the resolutions as set out in the Notice Convening this Annual General Meeting, which are proposed to be passed by the members.

1. To Receive, consider, approve and adopt the audited financial statements of the Company for the financial year ending March 31, 2025, together with the reports of the Directors and Auditors thereof.
2. To re-appoint Mr Nilesh Sarvaiya, who retires by rotation and, being eligible, offers himself for re-appointment as Director of the Company.
3. Appointment of Mrs. Shreya Sir, Practicing Company Secretary, Mumbai, as Secretarial Auditor of the Company for a period of 5 years.

As I am interested in the next two items of business, in compliance with the provisions of the Secretarial Standard 2, I hereby vacate the Chair and request the disinterested Directors present to elect one among themselves to preside over the next two items.

**Speaker 1:** I propose Mrs Hemanti Sutaria to be elected as Chairperson for the next two items of the business.

**Speaker 2:** I support that. I support Mrs Hemanti Sutaria to be the Chairperson.

**Hemanti Sutaria:** Thank you. With the consent of the other disinterested Directors, I will now chair the meeting for the following two agenda items.

4. To approve the revision in the remuneration of Mr Harsh L. Mehta as Managing Director of the Company.
5. Re-appointment of Mr. Harsh L. Mehta as Managing Director of the Company for a further period of 5 years from 24th May 2026 to 23rd May 2031.

Thank you, Members. I now request Mr Harsh L. Mehta to resume the Chair for the remaining proceedings.

**Harsh Mehta (Chairman):** Thank you, Mrs. Hemanti Sutaria for presiding over these agenda items. I now resume the Chair and proceed further. I now request those Members who have not exercised their vote through remote e-voting to cast their vote electronically by recording their assent or dissent on the resolutions proposed.

The e-voting window will remain open for 15 minutes after the conclusion of this meeting. We will now move on to the interactive session with the shareholders who have registered themselves as speakers. I request Mrs Priyanka Khandelwal to announce the names of the registered speaker members, one by one.



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Necessary arrangements have been made to facilitate their participation and allow them to raise their queries or share their views. I kindly request members to avoid repeating questions that have already been addressed to ensure that the session runs smoothly and everyone has an opportunity to participate.

**Company Secretary:** Thank you, Chairman, Sir.

I now request our first Speaker shareholder, Mrs. Lekha Shah to kindly unmute. Mrs. Lekha Shah.

**Lekha Shah:** Hello. Am I audible Ma'am?

**Company Secretary:** Yes Ma'am.

**Lekha Shah:** Respected Chairman Sir, Board of Directors and my fellow Members. Good afternoon and regards to everyone. Myself Lekha Shah from Mumbai. First of all, I would like to thank our Company Secretary, Ms. Priyanka Ma'am, especially Sanghvi Sir, for giving me this opportunity and a small, smooth process where I am able to talk in front of you all in the AGM. I found the AGM notice and am delighted to say it's so beautiful, full of colour and facts and figures in place.

Chairman Sir, your opening remarks were so insightful and comprehensive that you have already addressed everything I had in mind. Sir, may all your upcoming festivals be filled with blessings and joy, Sir. I am proud to be a shareholder of this company.

I have no questions today. I strongly and wholeheartedly support all the resolutions for today's meeting. Sir, please continue the video conference meeting in future.

Thank you so much, Sir.

**Company Secretary:** Thank you, Ma'am. Our next speaker Mr. Satish Shah.

Do we have Satish Shah?

**Moderator:** Not present.

**Company Secretary:** Our next speaker Mr. Rajendra Seth. Mr Rajendra Seth, you can please unmute and proceed.

Tech team, please unmute Rajendra.

**Moderator:** Mr. Rajendra, you have been unmuted. Kindly raise your questions.

**Company Secretary:** Our next speaker Mr. Anil Mehta.

Our next speaker Mr. Jahangir Batiwala.

Now we invite Mr. Manjit Singh.

Our next speaker Mr. Yusuf Rangwala.



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You may please unmute and proceed, Sir.

**Yusuf Rangwala:** Hello, very good morning, Sir. *Aapko aawaz aa rha hai, Sir? Aawaz aa rha hai?*

**Company Secretary:** Yes, Sir. You are audible.

**Yusuf Rangwala:** *Sir, pehle to mein apni company ke share department ko bahut dhanyawad deta hoon. Unhone mujhe yaad kiya. Aur ye video conference is very good. Sir, wherever we are, we can talk, Sir. Shubhkamnayein deta hoon, Diwali, Dushhera, sab tyohaaron ka. Aur mein janna chahta hoon ye GST ka jo abhi ho rha hai 5%, 18% to 5%, what will be the effect on our company, Sir? Apna company ko kya effect rahega? What is the total number of staff working at our factory? If possible, can you arrange a factory? This is my humble request. Nothing more to add. Sir. Thank you very much. Very excellent company and I thank our share department. I end my speech. Phoolon ki khushboo, kaliyon ki bahaar, aur Shree Precoated ka sath hamesha rhe. Wishing you good luck, Sir. Jai Hind, Jai Maharashtra, Vande Mataram. Jai Hind, Sir.*

**Company Secretary:** Thank you, Sir. Our next speaker Mr. Yogesh Vesvikar.

Sir, you may please unmute and proceed.

**Yogesh Vesvikar:** Am I audible?

**Company Secretary:** Yes, Sir, you are audible.

**Yogesh Vesvikar:** First of all, Chairman Sir, other dignitaries on the board, wish you a good afternoon, Sir. Sir, in your opening remarks, you have already mentioned how we are right now in a very difficult situation. I don't want to focus anything on accounts or something because many of our team members, like our CFO and all, whenever we visit your office, they really explain to us well how we are right now going through a difficult time. So, it's not the right time to ask anything about accounts and all.

Apart from that, Sir, I wish you the best of luck. I hope that we will come up with some good plan in future and certainly we will see a new, greater height for our company. I also like to thank Priyanka Ma'am for all the successful work related to this AGM. Right from sending me the AGM notice to this link, to be right now able to communicate. I support all the resolutions. Thank you for allowing me to speak, Sir.

**Company Secretary:** Thank you Sir. Our next and final speaker, Ms Prakashini Shenoy. Sir, you may please unmute and proceed.

Am I audible, Madam? Am I audible? Hello?

**Company Secretary:** Yes, madam, you are audible.

**Prakashini Shenoy:** Thank you, Madam. I am Prakashini Ganesh Shenoy from Bombay. Respected Honourable Chairman, other dignitaries on the board and my fellow shareholders, good afternoon to all of you. I received the AGM report well in time, which is informative, transparent and got all the information as per the corporate governance. The Chairman has given a beautiful picture regarding the company and its work in all parameters. Thank you, Chairman Sir.





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Sir, I have just one or two questions. My first question is, what is the future plan of the company? And my next question is, how are we planning for Digital India? I wish the company good luck for a bright future and pray to God that the profits of the company shall reach the peak in due course.

Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting. Thank you, Chairman Sir.

**Company Secretary:** Thank you, Madam. Thank you. Chairman Sir, you may please proceed.

**Chairman:** I will first answer Mr. Rangwala's question about GST. I hope you must have seen the balance sheet of the company, and the operations are not visible to a great extent since there is no effect of GST for us.

The second question was about the factory visit. I think that was also clearly communicated to the shareholders about the hiving off of the operations unit of the factory. The factory is also not available.

Mr. Prakash, yes, there were two questions. Future plan, yes. Of course, Madam, we are trying to explore any viable and good opportunities in the interest of the Company. For the digital plan, yes. Under the aegis of the Digital India platform, we are currently doing this AGM over digital means only. And of course, when future opportunities take place, we will take care of the digital options available to us. Thank you.

And I extend my sincere thanks to all the members who have shared their valuable inputs today. Your continued interest and engagement are truly appreciated.

**Hemanti Sutaria, Independent Director:** I would like to extend my sincere thanks to Mr Harsh Mehta, Chairman, for this meeting and Managing Director of the company for conducting the proceedings of this Annual General Meeting smoothly and effectively.

I also express my heartfelt gratitude to all the members and dignitaries who joined us today. We deeply value your participation and the trust you continue to place in us. Thank you.

**Chairman:** As all items on the agenda have been addressed, I now declare the meeting concluded. Thank you once again to all the members for your valuable time and contributions. Wishing you all a pleasant day. Thank you.

**Company Secretary:** Thank you, Chairman, Sir. On behalf of the company, I would like to extend our sincere thanks to all the esteemed board members and shareholders for their valuable presence and participation in today's meeting.