



RAUNAQ EPC INTERNATIONAL LIMITED

(Formerly Known as Raunaq International Limited)

(AN ISO 9001: 2008 Company)

REIL/SEC/BSE/4/OCTOBER 2023-2024

October 17, 2023

The Manager (Listing)

BSE Limited
1st Floor, New Trading Ring
Rotunda Building
PJ Towers, Dalal Street
Fort, Mumbai-400001

STOCK CODE: 537840

Sub: Compliance of Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Part-A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the minutes of Annual General Meeting of the members of the Company, duly convened on September 19, 2023.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For **Raunaq EPC International Limited**

Neha Patwal
Company Secretary and (CFO)



Encl: As above

MINUTES OF 58TH ANNUAL GENERAL MEETING OF MEMBERS OF RAUNAQ EPC INTERNATIONAL LIMITED HELD ON TUESDAY, THE 19TH SEPTEMBER, 2023 COMMENCED AT 11:30 A.M. AND CONCLUDED AT 12:05 P.M. THROUGH VIDEO CONFERENCE(VC)/OTHER AUDIO-VISUAL MEANS (OAVM)

PRESENT:

MEMBERS:

Attended through VC/OAVM

: 255 (including 2 members from Promoters & Promoter Group) (Holding 1737241 shares)

DIRECTORS:

Mr. Surinder Paul Kanwar
Dr. Sanjeev Kumar
Mr. Rajiv Chandra Rastogi
Ms. Preeti Goel
Mr. Naresh Kumar Verma

Chairman and Managing Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Independent Director
Non-Executive Director

SCRUTINIZER:

Mr. Sanket Jain
Proprietor
M/s Sanket Jain & Co.
Company Secretaries
Jhansi

IN ATTENDANCE:

Ms. Neha Patwal

Company Secretary and (CFO)

Dr. Sanjeev Kumar, Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee was present in the meeting to answer the shareholders queries.

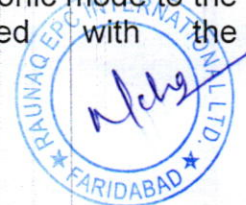
Following registers and documents were made available electronically for inspection by the members:

1. Register of Members
2. Register of Directors' Shareholding
3. Register of Contracts and Arrangements in which Directors are interested
4. Auditor's Report for the year ended March 31, 2023
5. Secretarial Audit Report for the year ended March 31, 2023
6. Audited Financial Statements for the year ended March 31, 2023

Ms. Neha Patwal, Company Secretary and (CFO) welcomed the members present at the 58th Annual General Meeting of the Company and gave the general instructions to the members regarding participation in the meeting. With the permission of members present, the Notice of the 58th Annual General Meeting was taken as read.

Subsequently, the Chairman welcomed the Members and informed that pursuant to various circulars issued by the Ministry of Corporate Affairs (MCA), the 58th Annual General Meeting is being conducted by electronic means through VC/OAVM platform "InstaMeet" provided by Registrar and Transfer Agent, Link Intime India Private Limited. The Notice and Annual Report for the Financial Year 2022-23 was sent only by electronic mode to the members whose e-mail addresses are registered with the Company/Depositories.

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[Handwritten Signature]

MINUTE BOOK

The Chairman introduced the Directors and Officers attending the meeting through electronic means to the Members and upon confirmation from Ms. Neha Patwal, Company Secretary and (CFO) of the Company, he declared that the necessary quorum was present and called the meeting to order.

It was announced by the Chairman that the Company has provided remote e-voting facility to members to cast their vote. Members who have not cast their votes through remote e-voting may cast their votes by voting through electronic means at the AGM. The Board of Directors of the Company in its meeting held on 29 May, 2023 appointed Mr. Sanket Jain, Proprietor, M/s Sanket Jain & Co., Company Secretaries, Jhansi as Scrutinizer for the remote e-voting and e-voting at the Annual General Meeting.

The meeting proceeded with the keynote address of the Chairman as follows:

Dear Ladies and Gentlemen,

On behalf of the Board of Directors, It gives me great pleasure to welcome you all to the 58th Annual General Meeting of your Company. I hope you and your family members are healthy and safe. I am thankful to you for sparing the time to join this meeting from wherever you are located.

The past couple of years have indeed posed unparalleled challenges to individuals and enterprises alike. Raunaq EPC International has been no exception in this regard. Reflecting on FY 2022-23, it's evident that India has demonstrated exceptional economic performance. Amidst a backdrop of global economic slowdown, inflation concerns, and geopolitical tensions, India has outperformed as one of the world's fastest-growing economies. With a growth rate of 6.1% during FY 2022-23, following a notable 9.1% growth in the preceding fiscal year, India's economy has showcased remarkable resilience.

The Indian government's focus on self-reliance and domestic manufacturing has gained significant momentum in the wake of the pandemic and global uncertainties such as the Russia-Ukraine conflict. The "China Plus One" strategy has further reinforced India's advantageous position due to its manufacturing capabilities, research and development prowess, and the availability of skilled labour at a reasonable cost.

The past fiscal year posed certain challenges for Raunaq EPC International. Constraints in banking facilities hindered the Company's ability to bid for new projects. The Company, however, persevered by completing ongoing projects, albeit with some disruptions due to the pandemic. To bolster revenues, the Company engaged in trading activities. Revenue for FY 2022-23 amounted to Rs. 778.96 Lakhs, marking a 24% decline from the previous fiscal's revenue of Rs. 1024.28 Lakhs in FY 2021-22. On the execution front, the Company accomplished significant milestones in FY 2022-23, including the completion of projects such as the Large Dia CW piping system at NUPPL Ghatampur, the Additional Ash Water Re-circulation project at NTPC Ramagundam, and the LP Piping & FOHS project at NTPC/BRBCL – Nabinagar.

Going forward, Raunaq EPC International intends to tactfully approach new EPC tenders while leveraging its extensive experience in the field. The company also seeks to explore opportunities within the trading and machining sectors, particularly in the auto component industry. Our commitment lies in timely project execution, fueled by top-notch engineering capabilities. We are

8

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equally dedicated to advancing our trading and machining activities alongside our EPC projects, all within the confines of our available banking facilities.

I extend my heartfelt gratitude to our valued employees, customers, partners, business associates, and stakeholders. Your unwavering faith and support have been instrumental in our journey. As we move ahead, our dedication remains steadfast in generating value for all stakeholders while ensuring the sustainability of our business. Together, we aspire to carve a brighter and more resilient future.

Warm Regards,

Surinder Paul Kanwar
Chairman and Managing Director

Subsequently, the Chairman took up resolutions for the business(es) as set out at Item No. 01 and Item No.02 of the notice of 58th Annual General Meeting as follows, for consideration of the members.

ORDINARY BUSINESS:

1. CONSIDERATION AND APPROVAL OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31 MARCH, 2023 TOGETHER WITH REPORTS OF THE DIRECTORS AND AUDITORS THEREON (ORDINARY RESOLUTION)

"RESOLVED THAT the Audited Financial Statements as at 31 March, 2023, inclusive of Balance Sheet as at 31 March, 2023 and the Statement of Profit & Loss and the Cash Flow Statement along with the notes forming part of the financial statements for the year ended on that date and the report of the Directors & Auditors thereon for the Financial Year 2022-23 be and are hereby adopted."

2. CONSIDERATION AND APPROVAL OF THE RE-APPOINTMENT OF MR. NARESH KUMAR VERMA, WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT (ORDINARY RESOLUTION)

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Article 159 of the Articles of Association of the Company, Mr. Naresh Kumar Verma (holding DIN 07087356) who retires by rotation at the Annual General Meeting (AGM) be and is hereby re-appointed as a Non-Executive Director of the Company liable to retire by rotation".

E-Voting at the AGM

Ms. Neha Patwal, Company Secretary and (CFO) of the Company advised the members to cast their votes by electronic means. Mr. Sanket Jain, Proprietor, M/s Sanket Jain & Co., Company Secretaries, Jhansi, Scrutinizer appointed for the purpose assisted the members for casting their votes electronically at the meeting. The Chairman stated that the results of the resolutions passed at the Annual General Meeting shall be declared within prescribed time limits upon conclusion of the meeting upon receiving of the consolidated report of Remote e-voting and voting through electronic means by the Scrutinizer and authorized Ms. Neha Patwal, Company Secretary and (CFO) of the Company to announce the results.

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After the time fixed for closing of e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by the Registrar and Transfer Agent, Link Intime India Private Limited under the instructions of the Scrutinizer. The electronic votes casted were unblocked by the Scrutinizer after the conclusion of the meeting.

Results of the Remote Electronic Voting and Voting through Electronic means on the Ordinary Business(es) at the Annual General Meeting of the Company held on Tuesday, 19th September, 2023

The Consolidated report on remote e-voting along with the results of the electronic voting at the meeting received from the Scrutinizer:

CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended]

To,

The Chairman

**Annual General Meeting of the Equity Shareholders of
Raunaq EPC International Limited [CIN: L51909HR1965PLC034315]
20 K.M. Mathura Road, P.O. Amar Nagar,
Faridabad (Haryana) - 121003**

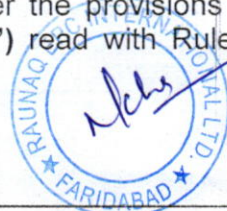
Dear Sir,

Subject: Consolidated Scrutinizer's Report on remote e-voting and voting at Annual General Meeting conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, for the 58th Annual General Meeting of Raunaq EPC International Limited

1. I, Sanket Jain (Practicing Company Secretary, C.P. No. 12583), Proprietor of M/s Sanket Jain & Co., Company Secretaries was appointed as the Scrutinizer by the Board of Directors of Raunaq EPC International Limited (the Company) vide resolution dated May 29, 2023, for the purpose of scrutinizing the process of voting through electronic means ("**e-voting**") on the resolution(s) contained in the notice dated August 21, 2023, calling the 58th Annual General Meeting ("**AGM Notice**") of its Equity Shareholders ("**the Meeting/AGM**") through Video Conference ("**VC**")/Other Audio Visual Means ("**OAVM**"), convened on Tuesday, September 19, 2023 at 11:30 A.M. IST through VC/OAVM in accordance with circular bearing no.17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022 and 10/2022 dated December 28, 2022 ("**MCA Circulars**") and circular dated May 12, 2020, January 15, 2021, May 13, 2022 and January 05, 2023 issued by the Securities and Exchange Board of India ("**SEBI Circulars**") and in compliance with the provisions of the Companies Act, 2013 ("**the Act**") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**").
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("**the Act**") read with Rule 20 of the

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Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:

- (i) Process of e-voting remotely, before the AGM, using an electronic e-voting system on the dates referred to in the AGM Notice ("remote e-voting"); and
(ii) Process of e-voting at the AGM through electronic voting system.

3. **Management's Responsibility**

The Management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars and SEBI Circulars; and (iii) the SEBI Listing Regulations relating to remote e-voting and e-voting at AGM on the resolutions contained in the AGM Notice. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

4. **Scrutinizer's Responsibility**

My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting at AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast on the resolutions contained in the AGM Notice, based on the reports generated from the e-voting system provided by Link Intime India Private Limited ("LI IPL"), the Registrar and Transfer Agent of the Company being the Agency to provide e-voting facility and documents furnished to me electronically by the Company and/or LI IPL for verification and issuance of this report.

5. **Cut-off date**

The Equity Shareholders of the Company as on the "cut-off" date, as set out in the AGM Notice, i.e., Tuesday, 12th September, 2023 were entitled to vote on the resolutions (item nos. 1 and 2 as set out in the AGM Notice) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. As on cut-off date, there were 2,391 shareholders of the Company and the total paid-up share capital of the Company was Rs. 3,34,32,430/- (Rupees Three Crores Thirty Four Lakhs Thirty Two Thousand Four Hundred Thirty Only) divided into 33,43,243 (Thirty Three Lakhs Forty Three Thousand Two Hundred Forty Three) equity shares of Rs.10/- (Rupees Ten only) each.

The Company completed the sending of the Notice of the Meeting through its Registrar and Transfer Agent, Link Intime India Private Limited (LI IPL) to 1,639 Equity Shareholders of the Company through e-mail in compliance of the aforesaid MCA Circulars and SEBI Circulars whose email id was available with the Company/Depositories. The Notice of the Meeting was also made available on the website of the Company viz. www.raunaqinternational.com and website of the BSE Limited; i.e. www.bseindia.com.

The Company had published on August 26, 2023, an advertisement about the sending of AGM Notice along with Annual Report for FY 2022-23 to shareholders in the Financial Express (English newspaper-Delhi Edition) and Jansatta (Hindi newspaper Delhi Edition).

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6. E-voting process at the AGM

- i. After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by LIIPL under my instructions.
- ii. The e-votes were reconciled with the records maintained by the Company/LIPL and the authorizations lodged with the Company/LIPL on test check basis.
- iii. The e-votes cast were unblocked on Tuesday, September 19, 2023, after the conclusion of the AGM.

7. Remote e-voting process

- i. The remote e-voting period commenced from Saturday, September 16, 2023 at 9:00 A.M and ends on Monday, September 18, 2023 at 5.00 P.M. on the designated website: <https://instavote.linkintime.co.in>, through e-voting facility of LIPL.
- ii. The Members whose names appear in the Register of Members/list of Beneficial Owners as on Tuesday, September 12, 2023 only, were entitled to vote on proposed resolutions (Item Nos. 1 and 2 as set out in the AGM Notice of the Company) by remote e-voting.
- iii. The e-votes cast were unblocked on Tuesday, September 19, 2023, after the conclusion of the AGM in the presence of two witnesses, who are not in the employment of the Company, viz., Mr. Abhishek Agarwal and Mr. Rupak Singh, before they were counted.

Sd/-

Mr. Abhishek Agarwal

Sd/-

Mr. Rupak Singh

- iv. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted in "favour" or "against" or "invalid/abstain" on each of the resolutions that was put to vote, were generated from the e-voting website of LIPL, i.e., <https://instavote.linkintime.co.in>.

8. All the resolutions were passed with requisite majority. I hereby submit the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting at AGM on all the resolutions as set out in the AGM Notice, based on the reports generated by LIPL, scrutinized on test-check basis and relied upon by me as under:

ORDINARY BUSINESS

RESOLUTION NO.1 – ORDINARY RESOLUTION

To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March, 2023 together with Reports of the Directors and Auditors thereon

I. Voted in favour of the resolution (out of valid votes cast):

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
(A) Remote e-voting	362	15,85,619	99.9989
(B) E-voting at AGM	13	15	0.0010
Total (A+B)	375	15,85,634	99.9999

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II. Voted against the resolution (out of valid votes cast):

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
(A) Remote e-voting	2	2	0.0001
(B) E-voting at AGM	0	0	0.0000
Total (A+B)	2	2	0.0001

III. Abstained/Invalid Votes

Mode of Voting	Number of members whose votes were invalid	Number of votes cast by them
(A) Remote e-voting	0	0
(B) E-voting at AGM	0	0
Total (A+B)	0	0

Therefore, the Resolution in Item No.1 has been approved with requisite majority.

RESOLUTION NO.2 - ORDINARY RESOLUTION

To consider the re-appointment of Mr. Naresh Kumar Verma, who retires by rotation and is eligible for re-appointment

I. Voted in favour of the resolution (out of valid votes cast):

Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
(A) Remote e-voting	362	15,85,619	99.9989
(B) E-voting at AGM	13	15	0.0010
Total (A+B)	375	15,85,634	99.9999

II. Voted against the resolution (out of valid votes cast):

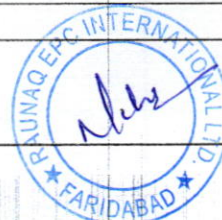
Mode of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
(A) Remote e-voting	2	2	0.0001
(B) E-voting at AGM	0	0	0.0000
Total (A+B)	2	2	0.0001

III. Abstained/Invalid Votes

Mode of Voting	Number of members whose votes were invalid	Number of votes cast by them
(A) Remote e-voting	0	0
(B) E-voting at AGM	0	0
Total (A+B)	0	0

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Therefore, the Resolution in Item No. 2 has been approved with requisite majority.

9. The electronic data and all other relevant records relating to e-voting shall remain in the safe custody of the Scrutinizer until the Chairman considers, approves and signs the minutes and thereafter, the Scrutinizer shall hand over the register and other related papers to the Company.

10. This report is issued in accordance with the terms of the Engagement Letter.

Thanking You
Yours faithfully,

For M/s Sanket Jain & Co.
Company Secretaries
Firm Registration No. S2013UP231400
Peer Review No. 2262/2022
Sd/-
SANKET JAIN
(Proprietor)
ACS: 26531, C.P. No.: 12583
UDIN:A026531D000506670
Date: 19.09.2023
Place: New Delhi

Countersigned by
For Raunaq EPC International
Limited
Sd/-
Surinder Paul Kanwar
(Chairman and Managing
Director)
DIN: 00033524

Date: 19.09.2023
Place: Faridabad

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Saraswati
REGD.

Results of Remote E-voting/E-Voting at the AGM

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To receive, consider and adopt the Financial Statements of the Company for the year ended 31 March, 2023 together with Reports of the Directors and Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1603130	1583195	98.7565	1583195	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		1603130	1583195	98.7565	1583195	0	100
Public- Institutions	E-Voting	2227	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		2227	0	0	0	0	0
Public- Non Institutions	E-Voting	1737886	2426	0.1396	2424	2	99.9176	0.0824
	Poll		15	0.0009	15	0	100	0
	Postal Ballot (if applicable)							
	Total		1737886	2441	0.1405	2439	2	99.9181
Total		3343243	1585636	47.4281	1585634	2	99.9999	0.0001
Whether resolution is Pass or Not.				Yes				
Disclosure of notes on resolution				Textual Information(1)				

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Textual Information(1)	Resolution passed with requisite majority.

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[Signature]

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