



RAUNAQ EPC INTERNATIONAL LIMITED

(AN ISO 9001: 2008 Company)

REIL/SEC/BSE/4/SEPTEMBER 2020-2021

September 15, 2020

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

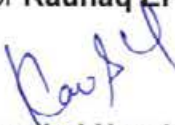
Dear Sir/Madam,

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 31st August, 2020.

You are requested to take the same on your records.

Thanking you,

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


Kaushal Narula
Authorised Officer

Encl: As above



MINUTES OF 55TH ANNUAL GENERAL MEETING OF MEMBERS OF RAUNAQ EPC INTERNATIONAL LIMITED HELD ON MONDAY, THE 31ST AUGUST, 2020 COMMENCED AT 12:00 P.M. AND CONCLUDED AT 12:20 P.M. THROUGH VIDEO CONFERENCE(VC)/OTHER AUDIO-VISUAL MEANS (OAVM)

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PRESENT:**MEMBERS:**

Attended through VC/OAVM : 92 (including 3 members from Promoters & Promoters Group) (Holding 1732968 shares)

DIRECTORS:

Mr. Surinder Paul Kanwar	Chairman and Managing Director
Mr. Sachit Kanwar	Joint Managing Director
Mr. Sameer Kanwar	Director
Mr. P.K. Mittal	Director
Dr. Sanjeev Kumar	Director
Mr. Rajiv Chandra Rastogi	Director
Ms. Seethalakshmi Vekataraman	Director
Mr. Naresh Kumar Verma	Director

IN ATTENDANCE:

Mr. Rajan Malhotra	Chief Executive Officer
Mr. Himanshu Goyal	Senior Officer – F & A & (CFO)

Dr. Sanjeev Kumar, Chairman of the Audit Committee & Nomination and Remuneration Committee and Mr. P.K Mittal, Chairman of the Stakeholders' Relationship Committee were 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, 2020
5. Secretarial Audit Report for the year ended March 31, 2020
6. Audited Financial Statements for the year ended March 31, 2020

The Chairman informed the Members that "Due to Novel Corona Virus (COVID-19) outbreak in the Country and pursuant to various circulars issued by the Ministry of Corporate Affairs (MCA), the 55th 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 2019-20 was sent only by electronic mode to the members whose e-mail addresses are registered with the Company/Depositories."

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The Chairman introduced the Directors and Officers attending the meeting through electronic means to the Members He declared that the necessary quorum was present and called the meeting to order.

The Chairman, after welcoming the shareholders present, gave his keynote address:

QUOTE:

Dear Ladies and Gentlemen,

On behalf of the Board of Directors, It gives me great pleasure to welcome you all to the 55th Annual General Meeting of your Company.

I would have liked to meet and address you in person, but as you are aware, we are convening this meeting over a virtual platform due to the prevailing unprecedented circumstances occurred due to the spread of Corona Virus.

I am thankful to you for sparing the time to join this meeting from wherever you are located. I hope you and your family members are healthy and safe.

The ongoing hardship of the Company due to the prolong depressed power sector has been further aggravated due to the widespread outbreak of Covid-19 pandemic which has imposed a global economic recession.

To support the cause, the government announced a stimulus package of Rs. 20 lakh Crores under the 'Atmanirbhar Bharat Abhiyan' to help the economy tide over the crisis. It focusses on making India self-reliant and special emphasis has been given on medium and small businesses, agriculture, labourers, urban and rural poor, further the Reserve Bank of India (RBI) has also announced a couple of measures including rate cuts, loan repayment moratorium, additional liquidity support, etc. to maintain financial stability.

Power sector has severely affected as the lockdown has sternly reduced the industrial and commercial activities in the country, these segments have seen a considerable decline in demand for electricity. One of the key concerns in the Indian power sector has been the poor financial health of its discoms. As part of the package announced by the Finance Minister Mrs. Nirmala Sitharaman, Rs. 90,000 Crores was allocated to power distribution companies (or discoms) in order to clear their dues with electricity generation companies, which in turn can clear their outstanding dues with suppliers.

Your Company can get the overdue outstanding from one of the Electric generation Company under this scheme.

There is a downturn in the total revenue of the Company from Rs. 52.05 Crores in FY 2018-19 to Rs. 22.22 Crores in FY 2019-20 and Net Loss has been registered to Rs. 29.22 Crores against the previous FY of Rs. 5.28 Crores. This is mainly due to irrecoverable balances written off, allowance for expected credit loss, decrease in fair value of Investment and allowance for Impairment losses.

The Company has struggled to bag new orders due to the continuous adverse market conditions in the power sector especially thermal power.

However, the Company has abled to bag an order worth Rs. 1350 Lakhs on 01 May, 2019 for Construction of Circulating Water System works for 2x800 MW APJL Project, Godda from HTG Engineering Private limited for Adani Power (Jharkhand) Limited.

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Under the wholly owned subsidiary Company, Xlerate Driveline India Limited, a revenue of Rs. 43.32 Crores has been registered against the previous year's revenue of Rs. 46.78 Crores in FY 2018-19. And there is a marginal loss of Rs. 0.21 Crores against profit of Rs. 0.66 Crores.

The Company's consolidated revenues and other Income was Rs. 65.54 Crores in FY 2019-20 against Rs. 98.83 Crores in the FY 2018-19 and a Net Loss of Rs. 21.78 Crores against Rs. 4.61 Crores.

Your Company has been trying to diversify itself by entering into water distribution segment for which your Company is exploring many ways and means to bid for the projects under partnership and in collaboration with Companies which are already into this segment. Due to prolong depressed market, your Company had been trying to raise funds by diluting its stake in Xlerate Driveline India Limited (XDIL) which has not been materialised. However, the Company's Board has approved the fresh proposal subject to the shareholders' approval for diluting the stake in XDIL for raising funds for EPC Business and discharging the financial liabilities.

Simultaneously, the Company is focused to effectively complete the current projects under execution within time.

With our sustained track record of timely execution and engineering capabilities, we are focusing on the water distribution system as this sector holds ample potential in a Country like India wherein the government's main thrust is to provide better connectivity of water resources under their key projects for irrigation, drinking and interlinking the rivers.

The said scope has led to increase the orders in pipeline and your Company can be benefited out of it.

Before I conclude, I would like to extend my sincerest gratitude to our employees, customers, partners, business associates and our stakeholders for their undying faith and support. Each one has been a part of our exciting and enriching journey. We continue to seek value creation for our stakeholders and persevere in building a sustainable business. Here is hoping for a brighter and stronger future together.

Warm Regards,

Surinder Paul Kanwar
Chairman and Managing Director

UNQUOTE:

Thereafter, on the request of the Chairman, the general instructions to the members regarding participation in the meeting were provided by the Authorised Officer(s) of the Company. With the permission of members present, the Notice of the 55th Annual General Meeting was taken as read.

Thereafter, the Chairman requested to confirm that the quorum is present and the Authorised Officer(s) of the Company declared that the necessary quorum was present. Then the meeting was called to order by the Chairman.

The Chairman announced 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 Chairman informed the members that the Board of Directors of the Company in its meeting held on 30 June, 2020 appointed Mr. Sanket Jain

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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 Chairman further 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 Mr. Sachit Kanwar, Joint Managing Director of the Company to announce the results.

Subsequently, the Chairman took up resolutions for the business(es) as set out at Item Nos. 1 to 6 of the notice of 55th Annual General Meeting as follows, for consideration of the members:

ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL FINANCIAL STATEMENTS: ORDINARY RESOLUTION

"RESOLVED THAT the Audited Financial Statements as at 31 March, 2020, inclusive of Balance Sheet as at 31 March, 2020 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 be and are hereby adopted."

SPECIAL BUSINESS:

Dr. Sanjeev Kumar, Director took the Chair for Item No. 02 as Mr. Surinder Paul Kanwar was a Director interested in the resolution proposed thereat.

2. APPOINTMENT OF MR. SAMEER KANWAR, ADDITIONAL DIRECTOR OF THE COMPANY, AS A NON-EXECUTIVE DIRECTOR ON THE BOARD OF THE COMPANY: ORDINARY RESOLUTION

"RESOLVED THAT Mr. Sameer Kanwar (holding DIN 00033622), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13 November, 2019 in terms of the provisions of Section 161 of the Companies Act, 2013 and Articles of Association (AOA) of the Company and whose term of office expires at the Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Sameer Kanwar as a candidate for the office of Non-Executive Director of the Company be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

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EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Mr. Sameer Kanwar, aged 43 Years is a Bachelor in Economics from York University, Canada. He received two years training in the areas of Planning, Finance and Control at ZF Friedrichshafen AG, Germany. He has overall experience and exposure in Marketing, Purchase and Management. Mr. Sameer Kanwar is also the Joint Managing Director of Bharat Gears Limited (BGL), a Company within the group since 01 June, 2008. He has a vast experience of 20 years.

The Board of Directors of the Company in its meeting held on 13 November, 2019. appointed Mr. Sameer Kanwar as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company.

Under Section 161(1) of the Companies Act, 2013 read with Article 164 of the Articles of Association (AOA) of the Company, Mr. Sameer Kanwar holds office only upto the date of this Annual General Meeting of the Company.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard(SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Sameer Kanwar has been provided in a separate section of this Notice.

In terms of the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sameer Kanwar being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Director of the Company, liable to retire by rotation.

In terms of the provisions of the Companies Act, 2013, Mr. Sameer Kanwar has filed requisite consent(s)/disclosures before the Board.

The Company has also received an intimation from Mr. Sameer Kanwar in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Sameer Kanwar as a candidate for the office of Non-Executive Director of the Company.

In the opinion of the Board, Mr. Sameer Kanwar fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive Director of the Company.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sameer Kanwar as a Non-Executive Director of the Company liable to retire by rotation, for the approval by the members of the Company, by way of an Ordinary resolution.

Except Mr. Sameer Kanwar, Mr. Surinder Paul Kanwar and Mr. Sachit Kanwar, none of the Directors and Key Managerial Personnel of the

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Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 02 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 31 August, 2020 and shall also be available at the meeting.

3. APPOINTMENT OF MR. NARESH KUMAR VERMA, ADDITIONAL DIRECTOR OF THE COMPANY, AS A NON-EXECUTIVE DIRECTOR ON THE BOARD OF THE COMPANY: ORDINARY RESOLUTION

"RESOLVED THAT Mr. Naresh Kumar Verma (holding DIN 07087356) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 04 December, 2019 in terms of the provisions of Section 161 of the Companies Act, 2013 and Articles of Association (AOA) of the Company and whose term of office expires at the Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Naresh Kumar Verma as a candidate for the office of Non-Executive Director of the Company be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Mr. Naresh Kumar Verma, aged 60 Years is a master in Commerce and holds a Post Graduate Diploma in Personnel Management & Industrial Relations. He is having a rich experience of 38 years. He has served in various renowned Companies like VXL India Limited, Bharlia Curtler Hammer, Daikin Shriram Air Conditioning etc. and currently holds the designation of Corporate Head-HR & Operations in Bharat Gears Limited, a Company within the group.

The Board of Directors of the Company vide its Circular Resolution passed on 04 December, 2019 appointed Mr. Naresh Kumar Verma as an Additional Director of the Company in terms of the provisions of Section 161 of the Companies Act, 2013 and Article 164 of the Articles of Association (AOA) of the Company.

Under Section 161(1) of the Companies Act, 2013 read with Article 164 of the Articles of Association (AOA) of the Company, Mr. Naresh Kumar Verma holds office only upto the date of this Annual General Meeting of the Company.

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The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Mr. Naresh Kumar Verma has been provided in a separate section of this Notice.

In terms of the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Naresh Kumar Verma being eligible and offering himself for appointment, is proposed to be appointed as a Non-Executive Director of the Company, liable to retire by rotation.

In terms of the provisions of the Companies Act, 2013, Mr. Naresh Kumar Verma has filed requisite consent(s)/disclosures before the Board.

The Company has also received an intimation from Mr. Naresh Kumar Verma in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Mr. Naresh Kumar Verma as a candidate for the office of Non-Executive Director of the Company.

In the opinion of the Board, Mr. Naresh Kumar Verma fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive Director of the Company.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Naresh Kumar Verma as a Non-Executive Director of the Company liable to retire by rotation, for the approval by the members of the Company, by way of an Ordinary resolution.

Except Mr. Naresh Kumar Verma, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 03 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 31 August, 2020 and shall also be available at the meeting.

4. RE-APPOINTMENT OF DR. SANJEEV KUMAR AS A NON-EXECUTIVE INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY: SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 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 Schedule IV of the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and subject to such other requisite approvals as may be required in this regard, Dr. Sanjeev Kumar (holding DIN 00364416) whose term expires at the Annual General Meeting (AGM) and in respect of whom the Company has received a notice in

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writing from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Dr. Sanjeev Kumar as a candidate for the office of Non-Executive Independent Director of the Company, be and is hereby re-appointed as a Non-Executive Independent Director to hold office for a further period of 5 (Five) consecutive years upto the conclusion of the 60th Annual General Meeting (AGM) of the Company in the Calendar year 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Dr. Sanjeev Kumar, aged 61 years is a Non-Executive Independent Director of the Company since 25 May, 2006. He is a Post Graduate in Commerce, Ph.D., LL.B., and PGDIPRL. He is also the fellow member of "Institute of Company Secretaries of India" and "Institute of Cost Accountants of India". He has over 35 years of experience in corporate and economic laws, corporate finance, accounts, costing, budgeting, MIS, systems, corporate affairs, merchant banking, mutual funds etc.

The members of the Company in their Annual General Meeting held on 30 July, 2015 approved the appointment of Dr. Sanjeev Kumar as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years upto the conclusion of the 55th Annual General Meeting (AGM) of the Company in the Calendar Year 2020 in terms of the provisions of Section 149 of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

In terms of the above, the present tenure of Dr. Sanjeev Kumar as a Non-Executive Independent Director of the Company expires at this Annual General Meeting (AGM).

In terms of the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 5 (Five) consecutive years on the Board of the Company, but such Independent Director shall be eligible for re-appointment for another term of up to 5 (Five) consecutive years with the approval of members by way of a Special resolution.

The Board of Directors of the Company in its meeting held on 30 June, 2020, based on the outcome of performance evaluation process and in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date considered and approved the re-appointment of Dr. Sanjeev Kumar as a Non-Executive Independent Director of the Company in terms of provisions of Section 149 of the Companies Act, 2013 for a second term of 5 (Five) consecutive years upto the conclusion of the 60th Annual General Meeting (AGM) of the Company in the Calendar year 2025, subject to the approval of members by way of Special resolution.

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The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Dr. Sanjeev Kumar has been provided in a separate section of this Notice.

In terms of the provisions of the Companies Act, 2013, Dr. Sanjeev Kumar has filed requisite consent(s)/disclosures before the Board.

The Company has also received an intimation from Dr. Sanjeev Kumar in Form DIR-8 to the effect that he is not disqualified and further confirmed that he is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company. A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Dr. Sanjeev Kumar as a candidate for the office of Non-Executive Independent Director of the Company.

The Company has received a declaration from Dr. Sanjeev Kumar confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Dr. Sanjeev Kumar fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his re-appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Accordingly, the Board recommends the resolution in relation to re-appointment of Dr. Sanjeev Kumar as a Non-Executive Independent Director of the Company, for the approval by the members of the Company, by way of a Special resolution.

Except Dr. Sanjeev Kumar, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 04 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 31 August, 2020 and shall also be available at the meeting.

5. RE-APPOINTMENT OF MS. SEETHALAKSHMI VENKATARAMAN AS A NON-EXECUTIVE INDEPENDENT DIRECTOR ON THE BOARD OF THE COMPANY: SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 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 Schedule IV of the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, and subject to such other requisite approvals as may be required in this regard, Ms. Seethalakshmi Venkataraman (holding DIN 07156898) whose term expires at the Annual General Meeting (AGM) and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act,

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2013 signifying their intention to propose Ms. Seethalakshmi Venkataraman as a candidate for the office of Non-Executive Independent Director of the Company, be and is hereby re-appointed as a Non-Executive Independent Director to hold office for a further period of 5 (Five) consecutive years upto the conclusion of the 60th Annual General Meeting (AGM) of the Company in the Calendar year 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (which includes a Committee, constituted for the time being in force) be and is hereby authorized to do all such acts, deeds and things, to enter into such agreement(s), deed(s) of amendment(s) or any such document(s), as the Board may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."

EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

Ms. Seethalakshmi Venkataraman, aged 77 Years is a Non-Executive Independent Director of the Company since 28 March, 2015. She has done Masters in Economics from the University of Delhi. She was a research associate with All India Management Association and Faculty Research Associate in Indian Institute of Management, Ahmedabad. She has also researched on the Introduction of Management Education in India (a Ford Foundation Project). She has also worked as Senior Manager (HRD) with NTPC Limited for over 20 years and also worked on Non Profit Management Modules for a Project for Getty Foundation, USA. She was a Member Secretary with the Sanskrit Foundation, New Delhi.

The members of the Company in their Annual General Meeting held on 30 July, 2015 approved the appointment of Ms. Seethalakshmi Venkataraman as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years upto the conclusion of the 55th Annual General Meeting (AGM) of the Company in the Calendar Year 2020 in terms of the provisions of Section 149 of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force).

In terms of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended effective 01 April, 2019, No listed entity shall appoint a person or continue the directorship of any person as a Non-Executive Director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Therefore, the members of the Company, at their Annual General Meeting held on 05 August, 2019 approved the continuation of Ms. Seethalakshmi Venkataraman as a Non-Executive Independent Director of the Company w.e.f. 01 April, 2019 till the end of her current tenure upto the conclusion of the 55th Annual General Meeting (AGM) of the Company in the Calendar Year 2020 in terms of the provisions of Section 149 of the Companies Act, 2013, the age of Ms. Seethalakshmi Venkataraman being more than seventy five years as on 01 April, 2019.

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In terms of the above, the present tenure of Ms. Seethalakshmi Venkataraman as a Non-Executive Independent Director of the Company expires at this Annual General Meeting (AGM).

In terms of the provisions of Section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term of up to 5 (Five) consecutive years on the Board of the Company, but such Independent Director shall be eligible for re-appointment for another term of up to 5 (Five) consecutive years with the approval of members by way of a Special resolution.

The Board of Directors of the Company in its meeting held on 30 June, 2020, based on the outcome of performance evaluation process and in terms of recommendation of the Nomination and Remuneration Committee in its meeting held on even date considered and approved the re-appointment of Ms. Seethalakshmi Venkataraman as a Non-Executive Independent Director of the Company in terms of provisions of Section 149 of the Companies Act, 2013 read with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended, for a second term of 5 (Five) consecutive years upto the conclusion of the 60th Annual General Meeting (AGM) of the Company in the Calendar year 2025, subject to the approval of members by way of Special resolution, the age of Ms. Seethalakshmi Venkataraman being more than seventy five years at the commencement of her proposed tenure.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Ms. Seethalakshmi Venkataraman has been provided in a separate section of this Notice.

In terms of the provisions of the Companies Act, 2013, Ms. Seethalakshmi Venkataraman has filed requisite consent(s)/disclosures before the Board.

The Company has also received an intimation from Ms. Seethalakshmi Venkataraman in Form DIR-8 to the effect that she is not disqualified and further confirmed that she is not debarred by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority to be appointed as a Director in any Company.

A notice has been received from a member under Section 160 of the Companies Act, 2013 signifying their intention to propose Ms. Seethalakshmi Venkataraman as a candidate for the office of Non-Executive Independent Director of the Company.

The Company has received a declaration from Ms. Seethalakshmi Venkataraman confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ms. Seethalakshmi Venkataraman has a diversified experience in the field of Human Resource and Management and had a long tenure with NTPC Limited over 20 years. She was a research associate with All India Management Association and Faculty Research Associate in Indian Institute of Management, Ahmedabad. She has also researched on the Introduction of Management Education in India (a Ford Foundation

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Project). She has also worked as Senior Manager (HRD) with NTPC Limited for over 20 years and also worked on Non Profit Management Modules for a Project for Getty Foundation, USA. She was a Member Secretary with the Sanskrit Foundation, New Delhi. Since Ms. Seethalakshmi Venkataraman had been associated for a long tenure with NTPC Limited, she is well versed with the detailed operation processes including tendering, execution etc. that can be useful for the Company while making strategies for quoting and execution of projects for NTPC Limited through a straight line mechanism and on a broader perspective for execution of projects for other clients.

In view of her enriched experience and appreciable contribution, the approval of members by way of Special resolution is being sought to appoint Ms. Seethalakshmi Venkataraman as a Non-Executive Independent Director of the Company for a period of 5 (Five) Years upto the conclusion of the 60th Annual General Meeting (AGM) of the Company in the Calendar year 2025 in terms of the provisions of Section 149 of the Companies Act, 2013.

In the opinion of the Board, Ms. Seethalakshmi Venkataraman fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for her re-appointment as a Non-Executive Independent Director of the Company and is independent of the management.

Accordingly, the Board recommends the resolution as set out at Item No. 05 of the Notice in relation to re-appointment of Ms. Seethalakshmi Venkataraman as a Non-Executive Independent Director, for the approval by the members of the Company, by way of a Special resolution.

Except Ms. Seethalakshmi Venkataraman, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 05 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 31 August, 2020 and shall also be available at the meeting.

Dr. Sanjeev Kumar, Director took the Chair for Item No. 06 as Mr. Surinder Paul Kanwar was a Director interested in the resolution proposed thereat.

6. SALE OF EQUITY SHARES HELD BY THE COMPANY IN XLERATE DRIVELINE INDIA LIMITED: SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and 188(1) of the Companies Act, 2013 read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014 and any other relevant rules under the Companies Act, 2013 as amended from time to time; and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) and Regulation 23 and 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law for the time being in force, and subject to consents, approvals and/or permissions of relevant authorities as may be required, the consent of the Company be and is hereby accorded to the Board of Directors to transfer by way of sale,

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82,14,000 (55.21%) Equity Shares held by the Company in Xlerate Driveline India Limited (XDIL), Wholly Owned Subsidiary Company out of its 100% stake in XDIL at a price of Rs. 4.87 (Rupees Four and Paisa Eighty Seven Only) per Equity Share, total consideration being Rs. 4,00,02,180/- (Rupees Four Crores Two Thousand One Hundred Eighty Only) to Mr. Sachit Kanwar, Promoter and Joint Managing Director of the Company in one or more tranches.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company or a Committee thereof, be and is hereby authorised to take such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed sale and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection therewith."

EXPLANATORY STATEMENT FORMING PART OF THE ABOVE RESOLUTION

The Company has a wholly owned subsidiary Company, Xlerate Driveline India Limited (XDIL) with an investment of 1,48,77,038 (One Crore Forty Eight Lakhs Seventy Seven Thousand Thirty Eight) Equity Shares of Rs. 10/- (Rupees Ten) each. XDIL is into the business of manufacturing and trading of Automotive clutches which is a non-core business for the Company as the Company has been in the EPC business for the more than four decades.

Your Company has been in the process of raising funds by offloading the stake in XDIL, earlier Bharat Gears Limited (BGL) has shown interest in acquiring the stake in XDIL, but later cancelled the transaction for its internal financial stress due to the slow down in the auto sector.

Now, for the funds requirements of the Company which have been further stretched due to the impact of Covid-19 pandemic spread across the globe, so as to support the Company in these challenging times, it is proposed to dispose of substantial investment in Xlerate Driveline India Limited (XDIL) to Mr. Sachit Kanwar, Promoter and Joint Managing Director of the Company. Mr. Sachit Kanwar has agreed to acquire 82,14,000 (55.21%) Equity Shares held by the Company in Xlerate Driveline India Limited (XDIL) out of its 100% stake in Xlerate Driveline India Limited (XDIL) in one or more tranches at a price of around Rs. 4.87 (Rupees Four and Paisa Eighty Seven Only) per Equity Share, total consideration being Rs. 4,00,02,180/- (Rupees Four Crores Two Thousand One Hundred Eighty Only). The fair value of the equity shares of Xlerate Driveline India Limited (XDIL) is Rs. 4.87 per equity share computed by Mr. Vaibhav Jain, IBBI Registered Valuer (Registration No. IBBI/RV/06/2018/10016), whose valuation report was considered and taken on record by the Board of Directors of the Company at its meeting held on 30 June, 2020. Further, Board of Directors of the Company on the even date has approved the disposal of 82,14,000 (55.21%) Equity Shares held by the Company in Xlerate Driveline India Limited (XDIL) out of its 100% stake in XDIL to Mr. Sachit Kanwar, Promoter and Joint Managing Director of the Company in one or more tranches subject to the approval of the members.

Your directors believe that selling of the aforesaid stake in Xlerate Driveline India Limited would be beneficial to your Company the long term, as the

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proceeds of the stake sale partly could be utilised to pay off the debts which will drastically bring down the financial burden of the Company and thereafter the Company can concentrate on procuring the projects in the water sector and bidding across international borders with having sufficient credit lines.

The proposed sale of investments held by the Company in Xlerate Driveline India Limited may amount to disposal of substantially whole of the undertaking which requires the consent of the Company by a Special Resolution under the provisions of Section 180(1)(a) of the Companies Act, 2013 and Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Acquirer is a related party to your Company in terms of the provisions of Section 2(76) of the Companies Act, 2013, and accordingly as required under the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules 2014, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our Policy on the Related Party Transactions, the proposed transaction with the Acquirer shall be treated as a material Related Party Transaction which warrants your Company to seek for approval of the members by means of an Ordinary Resolution.

All related parties shall abstain from voting on the transaction pursuant to the provisions of the proviso to Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The particulars of the transaction pursuant to the provisions of Section 188 of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Name of the related party	Mr. Sachit Kanwar, Promoter and Joint Managing Director, the Acquirer and Xlerate Driveline India Limited (XDIL), the Target Company
Name of the director or key managerial personnel who is related, if any	Mr. Surinder Paul Kanwar, Chairman and Managing Director, Mr. Sachit Kanwar Joint Managing Director, Dr Sanjeev Kumar, Non Executive Independent Director and Mr. Rajiv Chandra Rastogi, Non Executive Independent Director are the Directors on the Board of XDIL. Mr. Himanshu Goyal, Chief Financial Officer and Ms. Vartika Malhotra, Company Secretary are the Chief Financial Officer and Company Secretary of XDIL respectively.
Nature of relationship	Mr. Sachit Kanwar, the Acquirer is the Promoter & Joint Managing Director and Xlerate Driveline India Limited (XDIL), the Target Company is a Wholly Owned Subsidiary Company and both are related parties in terms of the provisions of

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	Section 2(76) of the Companies Act, 2013.
Nature, material terms and monetary value of the contract or arrangement	The Contract/arrangement pertaining to the sale of shares by Raunaq EPC International Limited held in Xlerate Driveline India Limited to Mr. Sachit Kanwar, Promoter and Joint Managing Director of the Company as mentioned in the resolution no. 06 of this Notice and its explanatory statement. The total consideration proposed for the said acquisition is Rs. 4,00,02,180/- (Rupees Four Crores Two Thousand One Hundred Eighty Only) i.e. around Rs. 4.87 per Equity Share which is as per the fair value of Rs. 4.87 per Equity Share computed by Mr. Vaibhav Jain, IBBI Registered Valuer (Registration No. IBBI/RV/06/2018/10016)
Any other information relevant or important for the members to take a decision on the proposed resolution	None

Therefore, the Board of Directors of your Company recommends the passing of the resolution in Item No. 06 of the Notice as a Special Resolution under Section 180(1)(a) and 188 of the Companies Act, 2013.

Except Mr. Surinder Paul Kanwar and his sons Mr. Sameer Kanwar & Mr. Sachit Kanwar, none of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 06 of the Notice.

INSPECTION OF DOCUMENTS

All resolutions passed in this regard are available for electronic inspection without fees by the members from the date of circulation of this Notice up to the date of AGM i.e. 31 August, 2020 and shall also be available at the meeting.

E-Voting at the AGM

Mr. Sanket Jain, Proprietor of M/s Sanket Jain & Co., Company Secretaries, Jhansi, Scrutinizer appointed for the purpose assisted the members for casting their votes electronically at the meeting. 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 and Special Business(es) at the Annual General Meeting of the Company held on Monday, 31 August, 2020

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

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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 55th 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 June 30, 2020, for the purpose of scrutinizing the process of voting through electronic means ("**e-voting**") on the resolution(s) contained in the notice dated June 30, 2020, calling the 55th Annual General Meeting ("**AGM Notice**") of its Equity Shareholders ("**the Meeting/AGM**") through VC/OAVM, convened on Monday, August 31, 2020 at 12:00 P.M. IST through VC/ OAVM in accordance with General Circular No. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively, issued by the Ministry of Corporate Affairs (MCA), Government of India (hereinafter referred to as "**MCA Circulars**").
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 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 (iii) the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("**LODR**")) 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.

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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 "in favour" or "against" the resolutions contained in the AGM Notice, based on the reports generated from the e-voting systems provided by Link Intime India Private Limited ("LI IPL"), the Registrar and Transfer Agent of the Company and attendance papers/documents furnished to me electronically by the Company and/ or LI IPL for my verification.

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., Monday, August 24, 2020 were entitled to vote on the resolutions (item nos. 1 to 6 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 3,006 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 1,322 Equity Shareholders of the Company through e-mail in compliance of the aforesaid MCA Circulars on August 07, 2020 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.

The Company had published on August 08, 2020, an advertisement about the sending of AGM Notice along with Annual Report for FY 2019-20 to shareholders in the Financial Express (English newspaper-Delhi Edition) and Jansatta (Hindi newspaper-Delhi Edition) enabling shareholders who have not registered their email ids and bank accounts with the Company/RTA can register and accordingly able to join in for the AGM

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 LI IPL under my instructions.
- ii. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company/LI IPL and the authorizations lodged with the Company/ LI IPL on test check basis.
- iii. The e-votes cast were unblocked on Monday, August 31, 2020 after the conclusion of the AGM.

7. Remote e-voting process

- i. The remote e-voting period commenced from 9.00 A.M. (Server time) on August 28, 2020 (Friday) and ended at 5.00 P.M. (Server

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time) on August 30, 2020 (Sunday) on the designated website URL: <https://instavote.linkintime.co.in> via e-voting facility of LIPL.

- ii. The Members whose names appear in the Register of Members/list of Beneficial Owners as on Monday, August 24, 2020 only, were entitled to vote on proposed resolutions (Item No. 1 to 6 as set out in the AGM Notice of the Company) by remote e-voting.
 - iii. On August 31, 2020, after the conclusion of the AGM and post counting of votes casted electronically at AGM, remote e-voting event was unblocked by me.
 - iv. Thereafter, the details containing, *inter alia*, the list of Equity Shareholders who voted in "favour" or "against" 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>. Based on the report generated by LIPL and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.
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, 2020 together with Reports of the Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year 2019-20.

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	525	22,48,551	99.999
(B) E-voting at AGM	20	27	0.001
Total (A+B)	545	22,48,578	100

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	0	0	0
(B) E-voting at AGM	0	0	0
Total (A+B)	0	0	0

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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.

SPECIAL BUSINESS

RESOLUTION NO. 2 - ORDINARY RESOLUTION

To appoint Mr. Sameer Kanwar, Additional Director of the Company, as a Non-Executive Director on the Board of the Company

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	525	22,48,551	99.999
(B) E-voting at AGM	20	27	0.001
Total (A+B)	545	22,48,578	100

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	0	0	0
(B) E-voting at AGM	0	0	0
Total (A+B)	0	0	0

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. 2 has been approved with requisite majority.



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RESOLUTION NO. 3 - ORDINARY RESOLUTION

To appoint Mr. Naresh Kumar Verma, Additional Director of the Company, as a Non-Executive Director on the Board of the Company

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	525	22,48,551	99.999
(B) E-voting at AGM	20	27	0.001
Total (A+B)	545	22,48,578	100

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	0	0	0
(B) E-voting at AGM	0	0	0
Total (A+B)	0	0	0

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. 3 has been approved with requisite majority.

RESOLUTION NO. 4 - SPECIAL RESOLUTION

To re-appoint Dr. Sanjeev Kumar as a Non-Executive Independent Director on the Board of the Company

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	525	22,48,551	99.999
(B) E-voting at AGM	20	27	0.001
Total (A+B)	545	22,48,578	100

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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	0	0	0
(B) E-voting at AGM	0	0	0
Total (A+B)	0	0	0

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. 4 has been approved with requisite majority.

RESOLUTION NO. 5 - SPECIAL RESOLUTION

To re-appoint Ms. Seethalakshmi Venkataraman as a Non-Executive Independent Director on the Board of the Company

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	525	22,48,551	99.999
(B) E-voting at AGM	20	27	0.001
Total (A+B)	545	22,48,578	100

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	0	0	0
(B) E-voting at AGM	0	0	0
Total (A+B)	0	0	0

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. 5 has been approved with requisite majority.

RESOLUTION NO. 6 - SPECIAL RESOLUTION

To authorise the sale of Equity Shares held by the Company in Xlerate Driveline India Limited.

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	522 ^{##}	5,20,531 ^{##}	99.995 ^{##}
(B) E-voting at AGM	20	27	0.005
Total (A+B)	542	5,20,558	100

^{##} Three shareholders of the company comprising of 17,28,020 shares have voted through remote e-voting process in favour of the resolution but they are related party to the aforesaid resolution and therefore their voting(s) have not been counted in the process for the said resolution.

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	0	0	0
(B) E-voting at AGM	0	0	0
Total (A+B)	0	0	0

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. 6 has been approved with requisite majority.

- 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.

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

Restriction on Use

- This report has been issued at the request of the Company for (i) submission to Stock Exchanges, (ii) placing on website of the

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Company and (iii) website of LIPL. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing .

Thanking You
Yours faithfully,

Scrutiniser
SANKET JAIN
Practising Company Secretary
M. No. A26531, C.P. No. 12583

UDIN: A026531B000642993

Date:01.09.2020

Countersigned by
For Raunaq EPC International Limited

Sd/-
(Surinder Paul Kanwar)
Chairman

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, 2020 together with Reports of the Directors and Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended 2019-20					
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	1747955	1728020	98.8595	1728020	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1747955	1728020	98.8595	1728020	0	100
Public-Institutions	E-Voting	130	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		130	0	0	0	0	0
Public-Non Institutions	E-Voting	1595158	520531	32.6319	520531	0	100	0
	Poll		27	0.0017	27	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1595158	520558	32.6336	520558	0	100
Total		3343243	2248578	67.2574	2248578	0	100	0
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Textual Information(1)

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

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Resolution(2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and approve the appointment of Mr. Sameer Kanwar, Additional Director of the Company, as a Non-Executive Director on the Board of the Company				
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	1747955	1728020	98.8595	1728020	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1747955	1728020	98.8595	1728020	0	100
Public- Institutions	E-Voting	130	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		130	0	0	0	0	0
Public- Non Institutions	E-Voting	1595158	520531	32.6319	520531	0	100	0
	Poll		27	0.0017	27	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1595158	520558	32.6336	520558	0	100
Total		3343243	2248578	67.2574	2248578	0	100	0
				Whether resolution is Pass or Not. Yes				
				Disclosure of notes on resolution Textual Information(1)				

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider and approve the appointment of Mr. Naresh Kumar Verma, Additional Director of the Company, as a Non-Executive Director on the Board of the Company				
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	1747955	1728020	98.8595	1728020	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1747955	1728020	98.8595	1728020	0	100
Public- Institutions	E-Voting	130	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		130	0	0	0	0	0
Public- Non Institutions	E-Voting	1595158	520531	32.6319	520531	0	100	0
	Poll		27	0.0017	27	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1595158	520558	32.6336	520558	0	100
Total		3343243	2248578	67.2574	2248578	0	100	0
				Whether resolution is Pass or Not. Yes				
				Disclosure of notes on resolution Textual Information(1)				

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Text Block								
Textual Information(1)			Resolution passed with requisite majority.					
Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the re-appointment of Dr. Sanjeev Kumar as a Non-Executive Independent Director on the Board of the Company				
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	1747955	1728020	98.8595	1728020	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1747955	1728020	98.8595	1728020	0	100
Public-Institutions	E-Voting	130	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		130	0	0	0	0	0
Public- Non Institutions	E-Voting	1595158	520531	32.6319	520531	0	100	0
	Poll		27	0.0017	27	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1595158	520558	32.6336	520558	0	100
Total		3343243	2248578	67.2574	2248578	0	100	0
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Textual Information(1)

Text Block	
Textual Information(1)	Resolution passed with requisite majority.

Resolution(5)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To consider the re-appointment of Ms. Seethalakshmi Venkataraman as a Non-Executive Independent Director on the Board of the Company				
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	1747955	1728020	98.8595	1728020	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1747955	1728020	98.8595	1728020	0	100
Public-Institutions	E-Voting	130	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		130	0	0	0	0	0
Public- Non Institutions	E-Voting	1595158	520531	32.6319	520531	0	100	0
	Poll		27	0.0017	27	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1595158	520558	32.6336	520558	0	100
Total		3343243	2248578	67.2574	2248578	0	100	0
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Textual Information(1)

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Text Block	
Textual Information(1)	Resolution passed with requisite majority.

Resolution(6)								
Resolution required (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				To consider and authorise the sale of Equity shares held by the Company in Xlerate Driveline India Limited				
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	1747955	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1747955	0	0	0	0	0
Public-Institutions	E-Voting	130	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		130	0	0	0	0	0
Public- Non Institutions	E-Voting	1595158	520531	32.6319	520531	0	100	0
	Poll		27	0.0017	27	0	100	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1595158	520558	32.6336	520558	0	100
Total		3343243	520558	15.5705	520558	0	100	0
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								Textual Information(1)

Text Block	
Textual Information(1)	Three shareholders of the Company comprising of 17,28,020 shares have voted through remote e-voting process in favour of the resolution but they are related party to the aforesaid resolution and therefore their voting(s) have not been counted in the process for the said resolution. The Resolution passed with requisite majority.

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