

STUDDS ACCESSORIES LIMITED

TRANSCRIPT OF THE 1ST EXTRA-ORDINARY GENERAL MEETING OF FY 2024-25 OF STUDDS ACCESSORIES LIMITED HELD ON TUESDAY, DECEMBER 17, 2024 AT 4.00 P.M. THROUGH VIDEO CONFERENCING

Asha Mittal

Good Afternoon everyone, I Asha Mittal, Company Secretary of Studds Accessories Limited hereby welcome our Hon'ble Directors, Auditors and Members, who have joined us today, on Tuesday, 17th December 2024, at 4.00 pm in the 1st Extra-Ordinary General Meeting of FY 2024-25 (EGM) of the Company through Video Conferencing. The deemed venue for this meeting shall be Registered office of the Company i.e. Plot No. 918, Sector 68, IMT, Faridabad-121004.

Members may note that this EGM is being held through video conferencing, in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs. The facility for joining this meeting, through video conferencing, is made available for the members. The Company has taken all feasible steps to ensure that the Company's shareholders are provided an opportunity to participate in the Extra-Ordinary General Meeting and to vote. Draft appointment letter w.r.t appointment of New Independent Directors and other documents mentioned in the EGM Notice are kept open for inspection during the Meeting. As the EGM is being held through video conferencing, the facility for appointment of proxies was not applicable, and hence the proxy register is not available for inspection.

The Company has received requests from a few members to register them as speakers at the meeting. Accordingly, the floor will be open for some of these members to ask questions or express their views. The moderator will facilitate the question-and-answer session and will announce the name of the speaker one by one. On calling the name, the speaker shareholder must unmute himself or herself and if the shareholder faces any connectivity issue, the moderator will announce the name of the next registered speaker shareholder. Members can also post their views or questions via active chat board during the meeting, these questions may be responded during the meeting or separately through e-mail.

The Company has provided the facility to cast votes electronically on all the resolutions set forth in the EGM Notice. Members who have not cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by Link-In-Time during the meeting. Members can click on the 'Cast Your Vote' tab on the video conference screen to make use of this facility as per the instructions provided in the EGM Notice.

Mr. Madhu Bhushan Khurana, Chairman and Managing Director of the Company and Chairman of CSR Committee, Ms. Deepshikha Singla, Chairman of Audit Committee, Mr. Shishira Rudrappa, Chairman of Stakeholder's Relationship Committee and Nomination and Remuneration Committee, Mr. Sidhartha Bhushan Khurana, Managing Director, Ms. Shilpa Arora, Whole-time Director and key managerial personnels are attending this meeting.

Mr. Pankaj Duhan, Independent Director, is not attending the meeting and has sought leave of absence.

Now, I would request our Hon'ble Chairman & Managing Director, Mr. Madhu Bhushan Khurana, to commence the proceedings of EGM of the Company. Being Chairman's interest, for Agenda Item No. 5, Mr. Shishira Rudrappa, Independent Director will Chair the meeting.

Thankyou Sir, over to you.

Madhu Bhushan Khurana

Good afternoon everyone, this is Madhu Bhushan Khurana, Chairman & Managing Director, joining this EGM from registered office of the company. Now I request other present directors to introduce themselves.

Sidhartha Bhushan Khurana

Good Afternoon everyone, this is Sidhartha Bhushan Khurana, Managing Director of the company and I am attending this meeting from the registered office of the company.

Shilpa Arora

Good Afternoon everyone, this is Shilpa Arora, Whole-time Director of the company joining this EGM from Mississauga, Canada.

Deepshikha Singla

Good Afternoon everyone, this is Deepshikha Singla, Independent Director of the company joining this EGM from Gurgaon.

Shishira Rudrappa

Good Afternoon everyone, this is Shishira Rudrappa, Independent Director of the company joining this EGM from Bangalore.

Madhu Bhushan Khurana

Participation of members through video conferencing is being recorded for the purpose of quorum, as per the circulars issued by the MCA, and Section 103 of the Companies Act, 2013. I request the moderator to state whether the quorum of the meeting is present.

Moderator Jyoti

Yes Sir. Quorum is present.

Madhu Bhushan Khurana

Ok Thankyou!

We have the requisite quorum present through video conferencing to conduct the proceedings of the meeting. I call this meeting to order.

Company Secretary of the Company is requested to introduce the auditors and to table the resolutions for this EGM.

Asha Mittal

Thank You Sir.

Mr. Rajan Chhabra, Partner of Rajan Chhabra & Co, Statutory Auditor and Mr. Shashikant Tiwari (Partner of Chandrasekaran Associates), Secretarial Auditor, also acting as Scrutinizer for the meeting, have also joined this meeting.

The EGM Notice including annexure(s) has already been circulated to all the members in stipulated time. With your permission, I take Notice as read. The text of the resolutions along with explanatory statement, is provided in the Notice, circulated to the members.

With the permission of Chairman, following resolutions are tabled:

Special Business:

Agenda Item No. 1:

Appointment of Ms. Deepshikha Singla as a Non-Executive & Independent director for a term of Five consecutive years w.e.f. 15th November, 2024 to 14th November, 2029.

Agenda Item No. 2:

Appointment of Mr. Shishira Rudrappa as a Non-executive & Independent director for a term of Five consecutive years w.e.f. 15th November, 2024 to 14th November, 2029.

Agenda Item No. 3:

Foreign Investment Limits for Non-Resident Indians and Overseas Citizens of India.

Agenda Item No. 4:

Issuance of Bonus Shares to shareholders of the company.

Agenda Item No. 5:

Re-appointment of Mr. Madhu Bhushan Khurana (DIN: 00172770) as a Chairman and Managing Director of the Company for a further term of 5 (Five) Consecutive years effective from October 1, 2025 to September 30, 2030 (both days inclusive).

Agenda No. 1 to 3 & 5 are Special Resolutions and Item no. 4 is an Ordinary Resolution.

Now, we are opening the floor for questions by members. I request the members of the Company to ask their questions.

Moderator to let the speakers join and unmute.

The following speaker shareholder(s) participated in the discussion:

1. Mr. Ankur
2. Mr. Sarvjeet Singh
3. Mr. Manjit Singh

The aforesaid shareholders asked queries and sought clarification for the timeline on the listing procedure of the shares of the company and also requested to physical general meeting of the company.

Sidhartha Bhushan Khurana responded to all the question and concerns of the speakers shareholder(s).

Moderator Jyoti

Question/answer session ends up here. I request the management to proceed further.

Asha Mittal

Thank you.

For comments or queries, if received on the chat box on the Meeting page will be responded separately.

Members may note that e-voting on the Link Intime platform will continue to be available for the next 15 minutes. Therefore, I request members who have not casted their vote, please do so within the next 15 minutes.

The Board of Directors has appointed Mr. Shashikant Tiwari, a practicing company secretary and Partner of Chandrasekaran Associates as a scrutinizer to scrutinize the e-voting process in fair and transparent manner.

The results of the e-voting along with scrutinizer's report shall be placed on the website of the Company and on the website of Link Intime. The resolutions as set forth in the notice shall be deemed to be passed today.

Now I request Hon'ble Chairman and Managing Director to give vote of Thanks to everyone and to the shareholders.

Madhu Bhushan Khurana

I would like to extend my sincere thanks to the members for their participation, suggestion, comments and good wishes and for their valuable association with the Company. I also want to thank all the Board members, Auditors and Scrutiniser for their presence in the Meeting. Hope to see everyone again in our next general meeting.

Now, I authorize the Company Secretary to conclude the meeting.

Asha Mittal

Thankyou Sir. As mentioned earlier, the electronic voting option will remain open for next 15 minutes. Members who have not exercised their vote may click the voting button to cast your vote which is appearing on your VC meeting screen. I request moderator to activate the electronic voting link. I now declare the proceedings of this General Meeting as concluded.

Thankyou.