



DESTINY LOGISTICS & INFRA LIMITED

(Formerly Destiny Logistic Limited)

CIN: L63090WB2011PLC165520

**TRANSCRIPT OF THE 12TH ANNUAL GENERAL MEETING OF DESTINY LOGISTICS & INFRA
LIMITED HELD THROUGH VIDEO CONFERENCING**

DATE: SEPTEMBER 19, 2023

TIME: 12.00 P.M.

DAY: TUESDAY

CORPORATE ATTENDEES:

S No	Name	Designation
1	Mrs. Rekha Bhagat	Chairperson and Managing Director
2	Mr. Jugal Kishore Bhagat	Non-Executive Director
3	Mr. Mithilesh Kumar Jha	Executive Director
4	Mr. Shir Sagar Pandey	Independent Director
5	Mrs. Sweta Chaurasia	Independent Director
6	Mr. Mustafa Rangwala	Company Secretary and Compliance officer
7	Mr. Prasenjit Biswas	Chief Financial Officer

OTHER ATTENDEES:

Sr.no	Name	Designation
1	Ms. Ankita Dey	Secretarial Auditor & Scrutinizer



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WELCOME ADDRESS

Mr. Mustafa Rangwala

Dear members, good afternoon and a warm welcome to the 12th Annual General Meeting of Destiny Logistics & Infra Limited. Please note that the AGM is being conducted through video conferencing in accordance with the circulars issued by MCA, SEBI and in accordance with the provisions of the Companies Act and SEBI LODR provisions. We would also like to inform the members that the Company has taken all efforts to enable the shareholders to vote electronically prior to the AGM or at the AGM in a seamless manner.

Company has also enabled the shareholders to participate in the AGM through videoconferencing. The proceedings of this AGM will be deemed to be conducted at the Registered Office of the Company. As the meeting is being held through video conferencing, please note the participation of the members is done / conducted virtually through electronic participation and there is no requirement to facilitate the appointment of a proxy. All the registers, certificates and documents required by law are open for inspection during this AGM meeting. Members seeking inspection of these documents can send their request to us at cs@destinyinfra.in.

Before we start the main proceedings of the meeting, I would like to introduce the Board of Directors and the CFO.

1. Mrs. Rekha Bhagat, Chairperson and the Managing Director of the Board of the Company. She is a member of the Stakeholder Relationship Committee.
2. Mr. Jugal Kishore Bhagat, Non-Executive Director of the Company. He is a member of the Audit Committee and Nomination & Remuneration Committee.
3. Mr. Mithilesh Jha is an Executive Director of the Company.
4. Mr. Shir Sagar Pandey, Independent Director of the Company. He is a member of the Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship committee.



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5. Mrs. Sweta Chaurasia, Independent Director of the Company. She is the Chairperson of the Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship committee.
6. Mr. Prasenjit Biswas, Chief Financial Officer of the Company.

I would also like to confirm that apart from the members of the Board and the CFO, we also have the presence of Mrs. Ankita Dey, Secretarial Auditor of the Company.

Pursuant to the relevant provisions of the Articles of Association, Mrs. Rekha Bhagat is hereby elected as the Chairperson of this general meeting. I will now request Mrs. Rekha Bhagat to address the members and shareholders of the Company.

Now, I'd like to hand it over to Mrs. Rekha Bhagat, the Managing Director of the Company.

Mrs. Rekha Bhagat

Dear members, good afternoon and a warm welcome to the 12th Annual General Meeting of Destiny Logistics & Infra Limited. My name is Rekha Bhagat, I am the Chairperson of the Board of Directors and it is my pleasure to have all of you in this meeting, which is the 12th Annual General Meeting of the Company. Based on the details available from the shareholder's login, I confirm that the quorum is present, and hereby call the meeting in order.

To start with, I would like to spend a few minutes talking about the business performance of the Company for Financial Year 2022-23. Our revenue grew to Rs. 5680.94 Lakhs as compared to Rs. 3475.30 Lakhs in Financial Year 2021-22. As a result, our Net Profit for the year increased to Rs. 206.57 Lakhs from to Rs. 129.77 Lakhs in the previous year.

Our business comprises of two segments i.e. Transportation and Construction. For the Financial Year 2022-23, revenue from the transportation business segment was Rs. 233.57 Lakhs and the revenue from the Construction business segment was Rs. 5438.44 Lakhs. Our focus as a team will be to get these businesses to meaningful scale and further profitability.



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I would like to further add that as we enter the next fiscal year 2023-24, we anticipate more opportunities for the company by making progress in reducing operational costs and overheads by concentrating suppliers, enhancing purchasing processes and, in general, raising awareness of the importance of cash management.

Further, I hereby authorize Mr. Mustafa Rangwala, the Company Secretary, to declare the result of the voting and place the results on the website of the Company at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

Before I conclude, I would like to thank each one of you for your invaluable support. And now I'd like to hand it over to Mr. Mustafa Rangwala, Company Secretary of the Company.
Thank you

Mr. Mustafa Rangwala:

Thank you, Ma'am,

Members are hereby informed that the notice of AGM, boards report, and auditor's report, and the financial statement for the financial year ended March 31, 2023 have been sent to the members of the Company at their registered email addresses within the prescribed timelines and with the consent of all the members are hereby taken as read. Members are also hereby informed that the statutory auditor report and secretarial auditor report did not contain any qualifications, observations or other remarks. Members are also informed that the annual report of the Company and AGM notice are available at the exchange board platform as well as on the website of the Company. I would now like to present the resolutions proposed by the Board of Director of the Company for shareholders' approval in this AGM.



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Dear All,

The Notice dated 24th August, 2023 of this AGM has already been circulated to the members electronically in compliance with the MCA & SEBI circulars to transact the following businesses through VC, which are:

1. To consider and adopt the audited standalone financial statements of the Company for the financial year ended March 31, 2023 together with the reports of the board of directors and auditors' thereon and in this regard to consider and if thought fit, to pass the resolution as an Ordinary Resolution.
2. To re-appoint Mrs. Rekha Bhagat (DIN: 03564763), Managing Director, who retires by rotation and being eligible, offers herself for re-appointment and in this regard to consider and if thought fit, to pass the resolution as an Ordinary Resolution.
3. To consider and approve the grant of further Borrowing Power of upto 150 Crores to the Board of Directors of the Company and in this regard to consider and if thought fit, to pass the resolution as a Special Resolution.
4. To consider and approve further increase in the power of Board to make Investments, give Loans, Guarantees and provide Securities for an aggregate amount not exceeding Rs. 150 Crores and in this regard to consider and if thought fit, to pass the resolution as a Special Resolution.
5. In-Principal Approval for change in Object Clause of Memorandum of Association and in this regard to consider and if thought fit, to pass the resolution as a Special Resolution.

Members are hereby also informed that members holding shares as on the cutoff date, which was Tuesday, 12th September, 2023 are entitled to cast their votes through remote e-voting and also facility of remote e-voting is available to the members at the AGM. The remote e-voting facility provided by the Company to the members commenced from Saturday, September 16, 2023 and concluded on Monday, September 18, 2023.

The Board of Directors have also appointed Ms. Ankita Dey, who is also present, to scrutinize the voting at the AGM as well as scrutinize the fair conduct of the remote e- voting and to supervise the entire e-voting process. Details of the voting results on all the



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resolutions as set out in the AGM notice along with the consolidated scrutinizer report will be disseminated on the website of the exchanges and will also be placed on the Company's website. Members who are participating in the meeting and who have not cast their vote through remote e-voting will now be provided an opportunity to cast their vote through e-voting at the AGM. E-voting facility has been opened and will close after 15 minutes. After 15 minutes from now, the AGM will stand concluded. Thank you all, thank you once again for joining the meeting. We reiterate that in case of any queries please write to us at cs@destinyinfra.in.

We thank all the shareholders, all the members, all the Board members for joining this meeting. Thank you.