

Transcript of Eleventh Annual General Meeting of Reverie Language Technologies Limited held on Tuesday, September 22, 2020 at 1:00 P.M. through Video Conferencing.

Mr. Arvind Pani, Whole-time Director:

Gentlemen, Good Afternoon!

Dear Members, Directors, Auditor and others present at the meeting, I, Arvind Pani, Whole-time Director of the Company welcome all of you to the meeting.

Request, the Directors present to elect the Chairman for the meeting.

Mr. Vivekanand Pani:

I propose Mr. Arvind Pani as Chairman of the meeting.

Mr. Arvind Pani, Chairman:

It is 01:00 P.M. and time to start the Meeting.

I welcome all of you to the Eleventh Annual General meeting of the Company.

Considering the present Covid -19 pandemic, the Ministry of Corporate Affairs (MCA), has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 (collectively referred to as 'MCA Circulars'), permitted the holding of the Annual General Meeting ("Meeting") through Video Conference ("VC") / Other Audit Visual Means ("OAVM") without the physical presence of the Members at a common venue. Accordingly, the meeting is being held through video-conference.

The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and vote. The Company has provided adequate Video Conferencing facility to the members to participate in this Meeting and also vote.

In accordance with the Articles of Association of the Company, the shareholders are required to approve the proposed resolutions by voting only by way of a Poll. Mr. Atma Dhoundiyal, Company Secretary, Proprietor, M/s. Dhoundiyal Atma & Associates has been appointed as Scrutinizer for the Poll. I would brief the members on the process of poll to be undertaken at the meeting.

Shareholders / Representatives attending the meeting through VC would be considered for the purpose of quorum under Section 103 of the Companies Act, 2013.

Requisite quorum is present and therefore I call the Meeting to the order.

The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and the Auditor's Report of the Company for the financial period ended 31st March, 2020 and other documents referred in the notice convening this Meeting are available and will remain accessible to the members for electronic inspection, if they so desire, till the conclusion of the Meeting.

Authorization has been lodged with the Company for 15,291 equity shares representing 82.24 percent of the Company's equity share capital.

I confirm that the Company has not received any query from the shareholders on the designated email address mentioned in the Notice calling the meeting.

I wish to introduce, for the benefit of the members, Directors on the Board of the Company:

- Mr. Vivekananda Pani is a Director on the Board.
- Representatives of the Statutory Auditors and Scrutinizer are also present.

Mr. Sachindra Kumar Mohanty, Director of the Company is unable to attend the meeting due to his preoccupation.

Dear Shareholders,

Notice dated August 29, 2020 convening this Annual General Meeting, along with a copy of the Annual Report for the financial year ended March 31, 2020, has already been circulated to the Members of the Company through email, pursuant to the MCA Circulars. With your permission, I shall take the same as read.

The Auditors' Reports on the standalone and consolidated financial statements of the Company for the financial year ended March 31, 2020 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the Reports are not required to be read out, as provided in the Companies Act, 2013.

I now move the resolution for item number 1 of the Notice:

ITEM NO. 1:

Consideration and adoption (a) the audited financial statement of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon; by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 129(2) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Vivekananda Pani, member of the Company propose the resolution.

Sir, I, Rajkumar Mullick, member of the Company second the resolution.

The Shareholders may seek any clarification pertaining to this item of business. None of the members of the Company sought any clarification.

Thereafter, Mr. Arvind Pani, Chairman read the resolution:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon as circulated to the members, be and are hereby considered and adopted.”

Since I am interested in the next item, I request Mr. Vivekananda Pani, Whole-time Director, to chair the proceedings of this item.

I, Vivekananda Pani, now move the resolution for Item Number 2 of the Notice:

ITEM NO. 2:

Appointment of Mr. Arvind Pani, who retires by rotation, by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Section 152(6) of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Rajkumar Mullick, member of the Company propose the resolution.

Sir, I, Kiran M Thomas, member of the Company second the resolution.

Thereafter, Mr. Vivekanand Pani, read the resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Arvind Pani (DIN: 00936914), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

Now I request Mr. Arvind Pani to occupy the chair and conduct the further proceedings of the meeting.

Mr. Arvind Pani- Chairman

I now move the resolution for item number 3 of the Notice:

ITEM NO. 3:

Appointment of M/s Chaturvedi & Shah LLP, Chartered Accountants as Statutory Auditors of the Company and fix their remuneration, by way of an ordinary resolution:

This item has to be transacted to ensure compliance with the provisions of Sections 139 and 142 of the Companies Act, 2013.

May I request a shareholder to propose and another shareholder to second the same.

Sir, I, Rajkumar Mullick, member of the Company propose the resolution.

Sir, I, Vivekananda Pani, member of the Company second the resolution.

Thereafter, Mr. Arvind Pani, Chairman read the resolution:

“RESOLVED THAT in accordance with the provisions of Sections 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Chaturvedi & Shah LLP, Chartered Accountants (ICAI Firm Regn. No.: 101720W/W100355), be and are hereby appointed as Statutory Auditor of the Company, for a term of 5 (five) consecutive years, to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixteenth Annual General Meeting of the Company, at such remuneration as shall be fixed by the Board of Directors of the Company.”

The Chairman then ordered voting at the meeting electronically by members and requested Mr. Atma Dhoundiyal, Scrutinizer, to ensure an orderly conduct of the voting.

The Chairman announced that all the business set out in the Notice of this meeting had been concluded and a time period of 45 minutes would be available for voting at the meeting after which the meeting will stand closed.

All the business placed before this Meeting having been concluded, I declare that the Meeting stands closed.

Thank you.

I, Vivekananda Pani proposed a vote of thanks to the Chairman.

Thank you.

Mr. Arvind Pani: Thank you Mr. Vivekananda Pani.

The Meeting concluded at 1:25 PM IST.