

TRANSCRIPT OF THE 29TH ANNUAL GENERAL MEETING OF RODIUM REALTY LIMITED HELD AT 3.00 P.M. (IST) ON WEDNESDAY, SEPTEMBER 28, 2022 THROUGH VIDEO CONFERENCING

Company Secretary: Ms Srishti Raghani

Good afternoon, everyone! I am Srishti Raghani, Company Secretary of the Company. I would like to welcome all the esteemed members to the 29th Annual General Meeting of Rodium Realty Limited. I hope you all are doing well. I request all the panelists to keep their videos on. I hope all the shareholders who have registered as speakers have joined the meeting.

Moderator: I will check and confirm.

Moderator: No. He has not joined yet.

I request the members to please wait while we get in touch with him.

While we wait, I request the moderator or technical team to share the presentations with our shareholders. Dear shareholders, the presentations are about the Rodium profile and our two projects X'enus and X'line.

Technical Team: (Plays the presentation)

Company Secretary: Thank you. Good afternoon shareholders we are just waiting for Mr. Deepak Chheda to join in. Please give us a few minutes while we get in touch with him.

I would like to inform everyone that we have just received a message from Mr. Deepak Chheda informing that he will not be able to join the meeting due to personal emergency.

He has apologized and sent his regards to all the shareholders attending this meeting today.

In the absence of Mr. Deepak Chheda, I would request the Board to elect one of themselves as a Chairman of this meeting according to the provisions of Companies Act, 2013 and Secretarial Standards 2.

Whole-Time Director: Rohit Dedhia

Hello everyone, I am Rohit Dedhia, Whole-Time Director of the Company. I would like to propose Mr. Harish Nisar to be the chairman of this 29th AGM.

Independent Director: Tejal Mehta

Good afternoon everyone, I am Tejal Mehta, Independent Director of the Company. I also agree with Mr. Rohit Dedhia.

Independent Director: Yogesh Shah

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Hi everyone, I am Yogesh Shah, Non-Executive Independent Director of the Company. I am also chairman of Audit Committee. I support resolution of Mr. Rohit Dedhia.

Company Secretary: Srishti Raghani

Since no other directors have objection, Mr. Harish Nisar has been appointed as the Chairman of this 29th AGM.

Chairman: Harish Nisar

I Harish Nisar, I thank you all the directors for giving me this opportunity.

Company Secretary: Srishti Raghani

Thank you Sir and thank you to all the directors! With this, I start the proceeding of this meeting.

In line with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the annual general meeting of the Company is being virtually through video conferencing or other audio-visual means facility. The meeting is being held in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

Going ahead, I would like to take you through certain points regarding participation through video conferencing or other audio-visual means. The proceedings of the AGM shall be deemed to have been conducted at the registered office of the company. All members who have joined this meeting are by default placed on mute by the moderator to avoid any disturbance arising from background noise and to ensure smooth conduct of the meeting.

Once the question-answer session starts then the Moderator will announce the names of shareholders one by one who have registered themselves as speakers and thereafter they will be unmuted by the host. The Speaker is then requested to click on the Video button and start speaking. If the shareholder is not able to join through video mode for any reason, then the shareholder can speak through the audio mode. We request speaker shareholder to kindly limit their speech or question to 3 minutes so that all the registered speakers get their turn to speak.

With this I would now like to introduce the dignitaries who are present for this AGM and joined us through video conferencing.

- Firstly, we have with us, Mr. Harish Nisar, Whole-Time Director of the Company and Chairman of this meeting, attending from Mumbai. Mr. Nisar is also a member of the Stakeholder's Relationship Committee.
- Mr. Rohit Dedhia, Whole-Time Director, of the Company, who has joined us for this meeting from Mumbai.
- Ms. Tejal Mehta, Independent Director of the Company joining from Mumbai. She is a member of the Audit Committee.
- We have with us Mr. Yogesh Shah, Independent Director of the Company,

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also chairman of Audit Committee and Stakeholder's Relationship Committee and a member of Nomination and Remuneration Committee, joining this meeting from his office in Mumbai.

- Next on Board is, Mr. Sudhir Mehta, Independent Director of the Company, joining from Mumbai. He is the chairman of Nomination and Remuneration Committee and a member of Audit Committee.
- We have with us Mr. Vatsal Shah, Independent Director of the Company, who is attending this meeting from Mumbai. He is a member of Audit Committee.
- Mr. Rohan Chheda, CFO of the Company, attending from Mumbai.

I would also like to inform that our Statutory Auditor, Secretarial Auditor, Internal Auditor and their representatives are also attending this AGM from their respective offices in Mumbai. Mr. Bhavesh Desai who is an Advocate, has been appointed as the Scrutinizer for this meeting to scrutinize the remote e-voting and voting done during the AGM process in a fair and transparent manner.

I thank all the Shareholders for joining this meeting through video conference from their respective location. This is in conformity and in compliance with the respective location. This is in conformity and in compliance with the directors of the Ministry of Corporate Affairs. The Company has taken the requisite steps to enable members to participate in the AGM. Further, since there is no physical attendance of shareholders, the requirement of appointing proxies is not applicable. The registers as required under the Companies Act, 2013 are open for inspection on request by the shareholders.

Further in compliance with the Circulars issued by MCA and SEBI, Notice of the AGM along with the Annual Report for the year 2021-2022 was sent on 3rd September, 2022, only through electronic mode to those Members whose email addresses are registered with the Company or with Company's RTA or Depositories. We believe all the shareholders have received the same.

Company had provided remote e-voting facility to its shareholders from 25th September, 2022 to 27th September, 2022. Apart from remote e-voting the Company has also provided the facility to vote during the AGM for those members who have not cast their votes by remote e-voting.

I would now request Mr. Harish Nisar, who is appointed as the Chairman of the Meeting to takeover the proceedings of the 29th AGM of the Company.

Chairman: Mr. Harish Nisar

Thankyou Srishti!

A very good afternoon to all the Shareholders and also to the Directors on the Board.

It gives me immense pleasure to welcome each and every one of you to the 29th AGM of Rodium Realty Limited. Firstly, I would like to thank the board for electing me as a chairman of this 29th AGM. Unfortunately, our Managing Director could not be here with us due to some personal emergency. I hope everything settles at his end soon.

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The AGM of the Company is convened as a virtual meeting in compliance with the guidelines issued by the Ministry of Corporate Affairs and SEBI. Like the previous two years, this AGM too is being hosted on a digital platform. I hope that next year, we get to meet in person.

Our country has contained the recent third wave exceptionally well. Our lives are slowly coming back on track and I hope we move ahead with a re-defined perspective.

The pandemic has given us a new outlook to lead the life ahead of us, and with this reformed vision, I foresee our company achieving new levels of perfection.

As informed by the Company Secretary the required Quorum is present for the meeting, I call the Meeting to be in Order.

Now let us move forward with the agenda of today's meeting. I request the Company Secretary to read out the resolutions as mentioned in the AGM notice.

Now, I shall continue with proceedings, as informed by the Company Secretary the required Quorum is present for the meeting, I call the Meeting to be in Order.

Now I request the Company Secretary to read out the resolutions as mentioned in the AGM notice.

Company Secretary: Ms Srishti Raghani

The resolutions that are put for member's approval in this AGM are-

Ordinary Business:

- a) To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2022, together with the reports of the Board of Directors and Auditors thereon.
- b) To consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, and reports of Auditors thereon.
- c) To consider re-appointment of a Director in place of Mr. Harish Nisar (DIN: 02716666), who retires by rotation under provisions of Companies Act, 2013 and being eligible, offers himself for reappointment.

All the resolutions mentioned in the Notice of the AGM, have been already put to vote through remote e-voting and e-voting during the AGM.

Chairman: Mr. Harish Nisar

I now take the notice of 29th Annual General Meeting, Financial Statements for the Financial Year 2021-2022 together with report thereon and Director's report as read.

Since there is no qualification, observation or any specific comments made by the Statutory Auditors on Auditors Report, I shall take it as read.

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Now let me take this opportunity to give you an Overview of your Company's Business:

I am happy to inform you that our project X'enus situated in Matunga the centre of the city is nearing completion. Also, construction at our project X'line situated in Kandivali is going on in full swing.

Your Company will soon be starting one more project in Kandivali. Apart from the redevelopment projects, your Company is also focusing on building vacation homes and luxury properties around Mumbai.

We expect a strong momentum in sales over next year and an even stronger support from you our dear shareholders.

Now I request the moderator to call the names of speaker one by one who have registered as Speaker shareholders.

Also, I request Mr. Rohan Chheda (Chief Financial officer) to address the queries of speakers.

Moderator: Thank you Sir. We shall now begin with our question and answer session.

I will be calling out the name of the shareholders one by one who have registered as speaker shareholders.

Our first speaker is Ms Lekha Shah. I request the technical member to unmute her and place in the meeting, so she can proceed with her question.

Speaker Shareholder: Ms. Lekha Shah

Respected Chairman Sir, Board of Directors and my fellow members, good afternoon to all of you. Myself Lekha Shah from Mumbai. First of all, may I thank Srishti Ma'am for calling me and reminding me about the AGM. When you call it feels like you are a family member. I would also like to thank our Chairman for explaining prospects of the Company. Congratulations! I pray to God that he always showers his blessings upon you. Sir I would like to ask a question. My question is, has there been any impact of Covid 2nd wave on the company operations? I would like to say I support all the resolutions for today's meeting and well wishes to the Company.

Moderator: Thank you Ma'am, for your question. Now I invite our next speaker Ms. Hiral Shah. I request the technical member to unmute her, so she can proceed with her question.

Speaker Shareholder: Ms. Hiral Shah

Good afternoon to the Board and my fellow shareholders. I am Ms. Hiral Shah, the equity Shareholder of the Company. I want to extend my gratitude to the Company for arranging this meeting through video conferencing. I would like to ask about the opportunities and threats faced by the company?

Moderator: Thank you Ma'am for your question. I invite our next speaker Mr. Anil Parekh. Sir, you have been unmuted. You may now ask your question.

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Tech Support: The person with the same name is not connected in this meeting.

Moderator- Okay, we will move forward with our next speaker. I invite our next speaker Mr. Mukesh Chandiramani to proceed with his question. Sir, are you there?

Tech Support: The person with the same name is not connected in this meeting.

Moderator- Okay, thank you Sir. Now I invite our next speaker Ms Veena Kuril. Ma'am, you have been unmuted by the technical member. You may now proceed with your question.

Speaker Shareholder: Ms. Veena Kuril

Am I audible?

Moderator: Yes Ma'am, you are audible.

Speaker Shareholder: Ms. Veena Kuril

Good afternoon to all the respected Board of Directors, and Congratulations on the 29th AGM of Rodium Realty Limited. I am the equity shareholder of the Company. I thank the Company for giving me an opportunity to speak at the Annual General Meeting and providing platform for the shareholders to interact with the Company one to one basis. My question to the Company is:

Does the Company plan to expand its business out of Mumbai?

Moderator- Thank you Ma'am, for your question. Next I invite our last speaker for today, Mr. Vijay Hariani. Sir, you have been unmuted by the technical team. You may kindly proceed with your question.

Speaker Shareholder: Mr. Vijay Hariani

Good afternoon! Honourable Chairman, respected Board members, key managerial personnel and everyone present today, a very good afternoon to all. My question is:

How do you see September, 2022 Quarter? What growth do you see in next two years?

Moderator- Thank you Sir, for your question. Now I request the CFO to answer the questions of speaker shareholder one by one. Over to you Mr. Rohan Chheda. Thank you!

CFO-Mr. Rohan Chheda

First and foremost, I would like to express gratitude to all the shareholders, stakeholders, clients, vendors and employees for always believing in Rodium. It is due to your faith and support, we are standing tall after facing heavy winds of the pandemic, geo-political tensions and rising inflation. I will now be addressing the queries of the shareholders.

I would like to inform you about the opportunities and threats of the Company.

Your Company's key strength is its core area of operation ie. Re-development. With more and more buildings opting for re-development, the company is constantly taking efforts to grab these

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opportunities. We endeavour to build affordable as well as luxurious living spaces and smart commercial spaces. We are also moving towards creating environmentally sustainable live-work-play habitats that elevate living standards and improves efficiency.

The present threat that the entire industry is facing is the rise in inflation. The costs of raw materials are on the rise which increases the cost of construction resulting in increase in the sale prices. We hope with geo-political crises easing in the coming year, rate of inflation will also reduce.

Moving on to the next question raised about the Company plans to expand its business out of Mumbai. Between adapting to the pandemic's norms, industry woes, and government policies, the Indian real estate players foresee a robust demand for properties in 2022. From commercial spaces to the residential market, the overall market outlook is a bright one for the real estate industry.

Mumbai has always been a thriving commercial hub but the Company does not limit its functioning as it plans for more redevelopments in other metropolitan cities too. The Company is planning to undertake projects to build vacation homes and luxury properties on the outskirts of the city.

I would like to answer the question regarding the financial performance of the Company and the growth of the Company in next two years.

Your Company is making strong efforts to recover from the losses suffered due to the pandemic. Your Company has also repaid a portion of its loan liability. The positive impact of this can also be seen on the financials of the Company. With sales increasing marginally, we expect a profitable September quarter. Page 95 indicates the standalone statement for profit and loss, the differences can be seen on the overall profit/ loss after tax. The Company is confident to turn the losses into profits in the upcoming years.

As for the growth of the Company is concerned, we have 2 ongoing projects one in Matunga which is Xenus and XLine in Kandivali. We expect project Xenus to be completed by mid 2023. With projects nearing completion, we expect an improvement in sales of the Company. At the outset, we expect the demand for real estate to pick up due to the festive season spending from here on. The current economic matrix indicates steady growth for India in the fiscal years 23 and 24.

India's real estate sector is witnessing a healthy increase in demand in 2023 and this momentum is expected to hold in the coming years. We definitely see a bright future for the company.

Further, I would like to inform that all queries and requests of shareholders are handled by the RTA, Depository or our Company Secretary. All the shareholders are requested to contact them on their respective email addresses for any assistance.

I hope I have satisfactorily answered all the questions of the shareholders. I thank the shareholders for their enthusiastic participation in the meetings. Hopefully next year we will meet in person. On behalf of the Company, to all the shareholders, greetings for the festive season!

I once again thank all the shareholders for their unstinted support. I request the Chairman to share his closing thoughts.

Chairman: Mr. Harish Nisar

I hope the queries of Shareholders are being addressed satisfactorily.

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It has been a pleasure to share my thoughts with you all today. On behalf of the entire Board of Directors, I would like to thank stakeholders, management and the staff of the Company for their continued trust, guidance and support without which our success would not have been possible.

I would also like to express my gratitude to all Directors, customers, business associates, our clients, vendors and partners for their trust and valuable support in the Company. Also, I request Company Secretary to give information about the e-voting.

I hereby declare the 29th Annual General Meeting of the Company as concluded.
Thank you everyone for attending this meeting.

Stay Safe, Stay Healthy!!!
Thank you.

Company Secretary: Ms. Srishti Raghani:

I thank all our Directors on Board and our Shareholders of the Company who joined this meeting and have shown immense trust in the Company. The e-voting facility will be open for next 15 minutes for members who have not yet cast their votes. The Results will be announced on or before 30th September, 2022 the same will be intimated to the stock exchange and uploaded on the website of the Company. I wish all the Shareholders a very healthy, wealthy and a safe future and request you all to take care of you and your family. Thank you all once again.

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