

FGP LIMITED

Corporate Identification Number: L26100MH1962PLC012406

Registered Office - 9- Wallace Street, Fort, Mumbai - 400 001

Tel Nos.: +91-22-2207 0273/ 2201 5269

Website: www.fgpltd.in; Email: investors@fgpltd.in

TRANSCRIPT OF THE PROCEEDINGS OF THE SIXTY-SECOND ANNUAL GENERAL MEETING OF FGP LIMITED HELD THROUGH VIDEO CONFERENCING ON TUESDAY, SEPTEMBER 10, 2024 SCHEDULED AT 11.00 A.M AND HELD AT 11:04 A.M.

PARTICIPANTS:

Mr. Hari Narain Singh Rajpoot, Chairman of Company and Stakeholders Relationship Committee

Ms. Shweta Ratnakar Musale, Independent Director

Mr. Hemendra Chimanlal Dalal, Independent Director and Chairman of Audit Committee

Mr. Prem Kapil, Independent Director and Chairman of Nomination and Remuneration Committee

Mr. Rohin Feroze Bomanji, Independent Director

Mr. Paras Mal Rakecha, Additional Director

Ms. Minal Kothari, Company Secretary

Ms. Sapana Dubey, Chief Financial Officer

Mr. Dilip Mahadik, Manager

NSDL Support:

Minal we are live now, please start the proceedings.

Ms. Minal Kothari, Company Secretary:

Yes, just give us few minutes, thank you.

Good Morning everyone, we will be starting the AGM in 2-3 minutes, please bear with us. Thank you.

Mr. Hari Narain Singh Rajpoot, Chairman:

Already it is 11:04, Minal ready can we start?

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Ms. Minal Kothari, Company Secretary:

Yes sir, we can start

Mr. Hari Narain Singh Rajpoot, Chairman:

“Good Morning Members! I hope that you and your family are keeping well and celebrating the Ganpati festival.”

“I take great pleasure in welcoming you all to the Sixty-Second Annual General Meeting of your Company. The quorum being present, the meeting can now commence.”

“In accordance with various circulars issued by the Ministry of Corporate Affairs and the Securities Exchange Board of India in this regard and in compliance with the applicable provisions of the Companies Act 2013 and SEBI Listing Regulations 2015, this Sixty-Second Annual General Meeting of the Company is convened through Video Conferencing.”

“I would like to introduce the fellow members of the Board, who are present in this meeting.

- “Mr. Hemendra Chimanlal Dalal, Independent Director and Chairman of Audit Committee”
- “Mr. Prem Kapil, Independent Director and Chairman of Nomination and Remuneration Committee”
- “Ms. Shweta Ratnakar Musale, Independent Director of the Company”
- “Mr. Rohin Feroze Bomanji, Non-Executive Director of the Company”
- “Mr. Paras Mal Rakhecha, Additional - Non-Executive Director of the Company”

As required by the applicable laws the representatives of Statutory Auditors M/s. MVK Associates, Chartered Accountants and Secretarial Auditors M/s Parikh Parekh & Associates are also attending this AGM.

We have received 10 Corporate Authorizations, representing 49,30,060 (Forty Nine Lakhs Thirty Thousand Sixty) equity shares of the Company constituting 41.45% of the paid-up equity share capital of the Company. There is no proxy facility available for this meeting in accordance with the applicable laws.

The Register of Directors & KMPs (including their shareholding) maintained under Section 170 and Register of Contract maintained under section 189 of the Companies Act, 2013 and all documents referred to in the notice, are available for inspection electronically and the Members may send their request to inspect the same.

The Notice of this meeting along with Annual Report of the Company for FY 2023-24 have already been sent to the Members through electronic mode, in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. We, therefore, take the notice as read.

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As the Statutory Auditors' Report and the Secretarial Auditors' Report of your Company do not contain any qualification, observation or adverse comment, it is not required to read these Reports at the meeting.

Now I would like to brief the Members on the operational and financial performance of the Company.

The Annual Report along with the Audited Accounts of the Company for the year ended 31st March 2024 have been with you for some time and I hope that you have gone through the same.

The total income for FY 2023-24 at Rs. 92.09 lakhs was lower as compared to Rs. 25.83 lakhs in previous year, which is attributed to higher other income on account of gain in fair value of investments of Rs. 62.77 lakhs.

The total income for Q1 for quarter ended June 30, 2024 is 44.75 lakhs against 29.83 lakhs on account of higher other income of 38.69 lakhs mainly due to gain in fair value of investments.

The management, despite continued efforts, couldn't generate new sources of revenue for compelling reasons.

I take this opportunity to place on record our grateful appreciation to all our bankers, employees and most importantly, the Members, for their continued support.

Thank you,

Before we invite the speaker Members to speak at this meeting, I would request the Company Secretary to make an announcement with respect to e-voting facility which has been activated for voting at the AGM.

Ms. Minal Kothari, Company Secretary:

"Thank you, Sir.

Dear Members,

Good morning! Pursuant to the provisions of Companies Act 2013, Rules made thereunder and SEBI Listing Regulations, the Company had provided facility to the Members to exercise their right to vote on the businesses proposed to be transacted at this AGM, through remote e-voting, for the period commencing from Saturday, September 07, 2024 till Monday, September 09, 2024. In order to facilitate voting for those Members, who have not exercised

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their right to vote through remote e-voting, the Company has also provided facility to vote at this AGM through e-voting platform of NSDL.

Mr. Mitesh Dhabliwala of M/s. Parikh Parekh and Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer for remote e-voting as well as e-voting at this AGM. He would scrutinize the votes and hand over the combined report on voting within 2 working days of the conclusion of this AGM.

After receipt of the voting result along with the Scrutinizer's Report, the same shall be uploaded on the website of the Company and of NSDL and shall also be intimated to the Stock Exchange.

Since this meeting is being held through Video Conferencing/Other Audio-Visual Means and the resolutions mentioned in the Notice convening this meeting have already been put to the vote through "remote e-voting", there is no proposing and seconding of resolutions.

Thank you.

I, now request the Chairman to please continue with the proceedings."

Mr. Hari Narain Singh Rajpoot, Chairman:

"The Company had provided the facility to the Members to register themselves in advance, by sending request from their registered email id to express their views/ask questions during this meeting.

We have received requests from a few of the shareholders. As I call out each name, the host will unmute the member and he or she may please put on the video and speak.

The shareholders are requested to be brief and convey their comments in about 2-3 minutes time.

I now welcome the Members, who have registered themselves to speak one by one. The Members are requested to put on their video, state their name and express their views and questions." In the interest of the time and to avoid repetition, I shall reply to all the queries of the Members at the end."

"Now I request the Speaker No. 1: Mr. Sujan Modak to put on his video and express his views/ask questions."

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Mr. Sujan Modak, Speaker No. 1:

You can hear me?

Mr. Hari Narain Singh Rajpoot, Chairman:

Yes, we can hear you.

Mr. Sujan Modak, Speaker No. 1:

Namaskar, Respected Chairman, other Board of Directors I'm Sujan Modak, I'm attending this meeting from my residence in Kolkata, so first I would like to wish all of you Happy Ganpati Festival, since I'm in Kolkata so also wishing you in advance for Durga Pooja as well, sir, I have only two questions sir, What is our company road map for next 3 years? if you can please tell us sir and What are our main Challenges as Company we are facing for the growth of our company? These are the two things sir I would like to know from your end and before I finish I would like to definitely tell you sir that our Company Secretary Madam Minal Kothari and our whole team is doing a very good investor services to our investors community, thankyou ma'am namaskar, thank you for doing such a nice job, your team really contacted me and Mr. Mahadik also yesterday called me, that's very nice sir, very good very good investors services sir, nothing to add more over to you for further proceedings, Thankyou

Mr. Hari Narain Singh Rajpoot, Chairman:

Thank you, Mr. Modak to share your views, "Now I request the Speaker No. 2: Mr. Anil Babubhai Mehta to put on his video and express his views/ask questions."

Mr. Anil Babubhai Mehta, Speaker No. 2:

Hello? Hello?

Mr. Hari Narain Singh Rajpoot, Chairman:

We can hear you.

Mr. Anil Babubhai Mehta, Speaker No. 2:

Okay, Good Morning Sir

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Mr. Hari Narain Singh Rajpoot, Chairman:

Good Morning.

Mr. Anil Babubhai Mehta, Speaker No. 2:

Respected Chairman Sir, all Board of Directors, Company Secretary and its team, I have gone through the Balance sheet, Digital Balance sheet I would like to say everything is according to the strictly observed government law, the relevant questions I have already shared with the Secretarial department so I don't want to ask you anything else, I support all the resolutions which is written and mentioned in the digital Annual Report, I'm also thankful to Company Secretary and its team to help me speak in front of you in today's AGM, with this I support all the necessary resolutions, Thank you very much, Thank you sir.

Mr. Hari Narain Singh Rajpoot, Chairman:

Thank you, Mr. Mehta, "Now I request the Speaker No. 3: Mr. Hiranand Kotwani to put on his video and express your views."

Ms. Minal Kothari, Company Secretary:

Sir, Mr. Hiranand Kotwani has not joined, you can continue with the proceedings.

Mr. Hari Narain Singh Rajpoot, Chairman:

Okay, so the Company is really grateful to the shareholders who have shown their interest in the Company and attended this meeting I also, express our compliments for our Ganesh Festival and Durga Pooja to all our shareholders and also express our compliments for all the festivals coming in the due course of time 2-3 month from now as far as the questions of Mr. Modak, he asked two questions what is our company road map for next 3 years, so Mr. Modak you are already aware that the company has got a limited space and as the business Centre is concerned so expansion possibilities are very few. The only possibility is that, that we can have an incremental revenue which management is doing and you must have noticed this happened in the last fiscal year and this year it is going to happen this year also and what are our main challenges for growth, challenges are same as that I mentioned one is space constraints and next is that all big customers who want more space they have moved from city side to suburban side like BKC of course more preferred destination but there are few more so that is the challenge we are facing, I hope this meets your expectations as far as Mr. Mehta is concerned, thank you so much for your good wishes and we hope that you will continue to support the Company like this.

"I take this opportunity to place on record our grateful appreciation to all our customers, bankers, employees and most importantly, the Members, for their continued support."

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"I once again thank the Members of the Company for attending this 62nd Annual General Meeting of the Company. My best wishes to you and your families.

Now, I declare that the meeting is concluded.

I now request the members, who have not voted through remote e-voting may cast their votes during next 15 minutes. I authorize the Company Secretary to receive the combined voting results from the Scrutinizer and submit the same to the stock exchange. Thank you meeting stands concluded.

Thank you very much once again.