

HCKK Ventures Limited

CIN-L45100MH1983PLC263361

Registered Office: 3, Shree Mangal Apartment, Near ABB Circle, Mahatma Nagar, Nashik 422007
Tel: +91 253 2973646 Email: info@hckkventures.com Website: www.hckkventures.com

TRANSCRIPT OF THE PROCEEDINGS OF 38TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF HCKK VENTURES LIMITED HELD ON 25TH SEPTEMBER 2021 AT 12:30 P.M. THROUGH VIDEO CONFERENCING / OTHER AUDIO – VISUAL MEANS (“VC/OAVM”).

Mr. Harish Kanchan, Chairman:

I welcome the members to the 38th Annual General Meeting. Due to the existing COVID-19 crisis this meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. For safety reasons, each of us is at different location. Today, we have with us in this Video Conferencing:

Mr. Antony Thomas (Director & CFO), who is attending from his residence at Nashik.

Mrs. Chitra Phadke (Director) who is attending from her residence at Mumbai.

Mr. Nitin Ramamurthy (Director) who is attending from his residence at Mumbai.

Mr. Ruzbeh Patel (Director) who is attending from his residence at Nashik.

Mr. Sachin Pandey (Company Secretary) who is attending from his residence at Kalyan.

Can you hear me? Hello, Am I audible?

Ankit Bandivadekar (CDSL):

Yes Sir. We can here you. Please proceed.

Sachin Pandey, Company Secretary:

Yes sir.

Mr. Harish Kanchan, Chairman:

Chitra Ma’am, is there any difficulty in hearing?

I think chitra ma’am has some difficulty in hearing us, Ankit can you assist if there is any technical issue.

Ankit Bandivadekar (CDSL):

Can you rejoin chitra ma’am? I think there is some issue with your device.

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Mr. Harish Kanchan, Chairman:

We will wait for a couple of minutes for Chitra ma'am to login again.

Chitra ma'am has rejoined. So let's continue with the meeting.

So, we also have key executives and senior management joining from their respective locations. Mr. Sandeep Dar, Scrutinizer have also joined this meeting. We have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

The quorum being present, I call this meeting in order.

Members may note that this Annual General Meeting is being held through video conference in accordance with the Companies Act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI. As the AGM is being held through video conference, the facility for appointment of proxies by the members is not applicable and hence the proxy register for inspection is not available. The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL. Members are requested to refer to the Instructions provided in the notice or appearing on the video conference page, for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers. Thank you very much.

Mr. Harish Kanchan, Chairman:

On behalf of the Board of Directors, I want to thank you for taking the time out to join us today. As the Notice is already circulated to all the members, I take the Notice convening the meeting as read. Since we have not received any query from the members we now take up the resolutions as set forth in the Notice.

Item No. 1:

“To receive, consider and adopt the Audited Balance Sheet as at March 31, 2021, the statement of Profit and Loss for the year ended on that date together with the Directors' and Auditors' Reports thereon.”

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Item No. 2:

“To Appoint a Director in place of Mr. Antony Thomas (DIN: 08164218), who retires by rotation and being eligible, offers himself for reappointment.”

Item No. 3:

To Appoint Auditors and Fix their Remuneration: As Ordinary Resolution is already circulated; I with your permission take it as read.

Item No. 4:

Re-appointment of Mr. Nitin Ramamurthy (DIN: 03371187) as an Independent Director for the second term of five years: As Special Resolution is already circulated, I with your permission take it as read.

Item No. 5:

Re-appointment of Mrs. Chitra Phadke (DIN: 07032047) as an Independent Director for the second term of five years: As Special Resolution is already circulated, I with your permission take it as read.

Since the Annual Report of the Company for the financial Year ended on 31st March, 2021 and the Report of the Directors' thereon is already in your hands, I with your permission shall take the same as read and request Mr. Sachin Pandey, Company Secretary of our company to read the Auditor's Report.

Mr. Sachin Pandey, Company Secretary:

Thank you, Harish Sir. Good afternoon, everyone, with the permission of Chairman I am hereby reading the Independent Auditor's Report addressed to the shareholders of HCKK Ventures Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of the M/s. HCKK VENTURES LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements including a summary of the

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significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the standalone financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's

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ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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c) The balance sheet, the statement of profit and loss including other comprehensive income, statement of changes in equity and the statement of cash flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with relevant rules issued there under.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) In our opinion, and according to the information and explanations given to, the company has not paid any managerial remuneration during the year ended March 31, 2021. Hence, provisions of section 197 read with Schedule V to the Act are not applicable to the Company and has not commented upon; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The company does not have any other pending litigations which would impact its financial position.

ii. The Company did not have any long term contracts including contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Signed by P. Balasubramanian (Partner) for V. Vaidyanathan & Co.

Thank you very much. I now request Harish Sir to continue with the meeting.

Mr. Harish Kanchan, Chairman:

Members may note that the voting on the CDSL platform will continue to be available for the next 30 minutes. Therefore, members who have not cast their vote yet are requested to do so. The Board of Directors has appointed M/s. Sandeep Dar & Co., Practicing Company Secretaries, Navi Mumbai as the scrutinizer to supervise the e-voting process.

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The Results on the voting by remote e-voting and e-voting at AGM would be declared by the Chairman within three days from today on receipt of the consolidated Report from the Scrutinizer and same shall be submitted to the Stock Exchange immediately on declaration and shall also be placed on the website of the Company. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

I on behalf of the Board of Directors of HCKK Ventures Limited Thank you for your presence here today, and for your continued support that is crucial to the success of our company.

Thank you all for attending the meeting and I hereby declare the proceedings as closed.
