



BITS Limited

CIN: L72200DL1992PLC241971

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To,
The Manager (Listing)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Scrip Code - 526709

Date: 06th August, 2023

SUBJECT: PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING (“AGM”) OF BITS LIMITED (“THE COMPANY”)

Dear Sir/Ma’am,

The 31ST Annual General Meeting (AGM) of the members of Bits Limited (‘the Company’) has been duly convened and held on **Sunday, 06th August, 2023 at 05:00 P.M. through Video Conferencing in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022 and 10/2022 dated 08th April, 2020, 13th April, 2020, 05th May, 2020, 13th January, 2021, 08th December, 2021, 14th December, 2021, 05th May, 2022 and 12th December, 2022 respectively and SEBI Circular dated 12/05/2020, 15/01/2021, 13/05/2022 and 05/01/2023** to transact the business as stated in the Notice dated 10th July, 2023, convening the AGM.

In this regard, please find enclosed the following:

- 1) Summary of the proceedings of the AGM of the Company as required under Regulation 30, Part-A of Schedule-III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – **Annexure-I**.

You are requested to kindly take the same on your record and oblige.
Thanking You

Yours Faithfully,
For **Bits Limited**

Omprakash Ramashankar Pathak
Managing Director
DIN - 01428320

Annexure - I

SUMMARY OF PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING OF BITS LIMITED HELD ON SUNDAY, AUGUST 06TH, 2023.

The 31ST Annual General Meeting (AGM) of the members of Bits Limited ('the Company') was held on Sunday, 06th August, 2023 at 05:00 P.M. through Video Conferencing/ Other Audio Video Means and concluded at 05:20 P.M.

Directors present through video conference:

1. Ankit Rathi, Chairman of the Company and Chairman of Stakeholders' Relationship Committee
2. Omprakash Ramashankar Pathak, Managing Director of the Company
3. Harish Kumar Chauhan, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee
4. Preeti Sharma, Independent Director of the Company.

In Attendance:

Surendra Singh Tangar, Company Secretary & Compliance Officer
Sachin Sharma, Chief Financial Officer
Bhishm Madan of R.C. Chadda & Co. LLP, Chartered Accountant, Statutory Auditors
Pritika Nagi of Pritika Nagi & Associates, Company Secretaries, Scrutinizer

Members Present (in person through Video Conference & other audio visual means): - 34

Mr. Ankit Rathi welcomed all the members attending the AGM. The requisite quorum being present, he called the meeting to Order.

The Chairman also introduced the directors and senior management officials who participated in the meeting through Video Conferencing and briefed the members about the financial performance of the Company for the financial year ended 31st March, 2023.

Chairman further informed that Audited Standalone & Consolidated Financial Statements for the year ended 31st March, 2023 together with Statutory Auditors Report and Board Report were sent to shareholders of the Company by email. Further, Chairman stated that statutory registers/ records and other applicable documents were available for inspection electronically. With the consent of the members, the Notice convening the AGM, the Boards' Report and the Auditor's Report for the financial year ended March 31st, 2023, were taken as read.

The Company Secretary then opened the 'Questions & Answers' (Q&A's) floor for the members who had registered themselves as 'speaker' to ask questions or express their views. Questions/ clarifications were duly answered and the members expressed the satisfaction on the performance of the Company. Four (4) shareholder registered themselves as speaker and the queries of them was answered by the Chairman.

The Company Secretary further informed the members that the Company had provided the remote e-voting facility to the members (which started at IST 09:00 A.M. on Thursday, 03rd August, 2023 and concluded at IST 05:00 P.M. on Saturday, 06th August, 2023) to cast their votes on all the resolutions set forth in the AGM Notice. Members, who were participating in the meeting and had not cast their votes through remote e-voting, were provided an opportunity to cast their votes through e-voting at the meeting which shall remain open for 15 minutes from the conclusion of the Meeting.

The following items of business as stated in the notice of AGM were transacted:

ORDINARY BUSINESSES:

1. To receive, consider and adopt: -
 - a) The Standalone Audited Financial Statements of the company for the Financial Year ended 31st March, 2023 along with the Reports of the Directors and Auditors' thereon
 - b) The Consolidated Audited Financial Statements of the company for the Financial Year ended 31st March, 2023 along with the Reports of the Directors and Auditors' thereon
2. To appoint a Director in place of Mr. Ankit Rathi (DIN: - 01379134) Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s. R. C. Chadda & Co. LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

The shareholders were informed that in compliance with the requirements of law, the board of directors of the company had appointed Mrs. Pritika Nagi, Practicing Company Secretary as Scrutinizer to supervise the remote e-voting and e-voting at AGM and to report voting results of remote e-voting and e-voting at AGM for each of items as per the Notice of the AGM.

The Chairman mentioned that the results of the voting shall be announced within the stipulated time and the same will be displayed at the website of the Company. The e-voting facility was kept open for next 15 minutes to enable the members to cast their vote who had not cast their votes through remote e-voting

The Company Secretary, with the permission of Chairman, then concluded the meeting with vote of thanks to all the members for attending and participating in the meeting.

Thanking you

Yours Faithfully,
For **Bits Limited**

Omprakash Ramashankar Pathak
Managing Director
DIN - 01428320