



Magnus Retail

Magnus Retail Ltd.

Formerly known as Savant Infocomm Ltd

www.magnusretail.in

Ref: MRL/2024-25/KB- 046

March 26, 2025

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy, Towers,
Dalal Street, Fort, Mumbai - 400 001
Scrip Code: 517320
ISIN: INE898E01011

Dear Sir / Madam,

SUB : SUMMARY OF THE PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING ("EGM") OF THE COMPANY.

Pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please now find enclosed summary of the proceedings of the Extraordinary General Meeting of the Company held today, i.e. 26th March, 2025 at 3:00 p.m. through Video Conferencing/Other Audio Visual Means.

Trust that you will find it to be in order.

Kindly take the above information on your records.

Thanking you, we remain.

For Magnus Retail Limited

Karronn Naresh Bajaj
Chairman & Director
DIN : 09375579

Encl : As above (1)

Where Tradition
Meets Transformation!

Legacy Since 1978

Regd. Office : Unit No. 365, At/Post: Shirasgaon, Tal: Niphad, Dist: Nashik -
422001

E: info@magnusretail.in | P: +91 91122 71471 | CIN: L72200TN1978PLC058225



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SUMMARY OF PROCEEDINGS OF THE EXTRAORDINARY GENERAL MEETING OF MAGNUS RETAIL LIMITED

The Extraordinary General Meeting (“EGM”) of the members of the Company was held on 26th March, 2025 at 03:00 p.m. (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the Circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Mr. Karronn Naresh Bajaj, Chairman of the Company, chaired the Meeting.

DIRECTORS AND KEY MANAGERIAL PERSONNEL IN ATTENDANCE:

Mr. Karronn Naresh Bajaj	Chairman, Managing Director & Chief Executive Officer
Mr. Aditya Naresh Bajaj	Whole Time Director
Mr. Naresh Rupchand Bajaj	Non-Executive, Non-Independent Director
Mrs. Priya Gupta	Independent, Non-Executive Director & Chairman of Audit Committee
Mr. Aarti Singh	Independent, Non-Executive Director
Mrs. Sarita Kumari	Company Secretary

Mr. Kunal Sorathia, Independent Director of the Company, could not attend the meeting due to indisposition of health.

OTHER REPRESENTATIVES:

Mr. Sumit Kumar Verma, Proprietor of M/s Verma & Associates Incoming Statutory Auditors.

Mr. Ritesh Sharma, Partner of M/s. Ritesh Sharma & Associates of secretarial auditors of the Company and Scrutinizer appointed to scrutinize the remote e-voting process and e-voting at this AGM.

The attendance of the shareholders through VC is mentioned below:

Category	Promoter and Promoter Group	Public	Total
	2	38	40
Total	2	38	40

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The requisite quorum being present at the AGM, the meeting was called to order. The requisite quorum was present throughout the Meeting.

Mr. Aditya Naresh Bajaj, Director, introduced all the Board Members and the invitees present at the meeting. It was informed that pursuant to circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the applicable provisions of the Companies Act, 2013, the Extraordinary General Meeting was being held through video conferencing. Further, the Company had taken all feasible and requisite steps to enable participation and voting of members on the items being considered at the EGM. Adequate VC facilities had been made available and live streaming of the meeting were also being webcast at NSDL's website.

The members were informed that the Company had provided the facility of remote e-voting for the resolutions set forth in the Notice of the EGM for the approval of the members in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The remote e-voting period had commenced on Sunday, March 23, 2025 at 9:00 am. (IST) and ended on Tuesday, March 25, 2025 at 5:00 pm. (IST). The e-voting module was disabled by NSDL for voting thereafter. E-voting facility had been arranged for those members who could not cast their votes through remote e—voting was eligible to exercise their right to vote at the EGM.

Members were informed that the Company had appointed Mr. Ritesh Sharma, Partner of M/s. Ritesh Sharma & Associates, Company Secretaries as the Scrutinizer for the purpose of scrutinizing the voting process in a fair and transparent manner for the resolutions included in the Notice of the EGM. The Results alongwith the Consolidated Scrutinizer's Report, shall be declared not later than 2 working days from the conclusion of the EGM and the same shall be placed on the website of the Company at www.magnusretail.in and NSDL. The results shall also be forwarded to the Stock Exchange i.e. BSE Limited and shall be made available on their website.

Mr. Karronn Naresh Bajaj, Chairman, addressed the members of the Company and explained about the takeover of the Company by the new Management.

The business transacted at the EGM, as stated in the Notice dated March 01, 2025 are as detailed below:

Sr. no.	Particulars	Type of Resolution
SPECIAL BUSINESS:		
1	Change of Name of the Company	Special Resolution
2	Shifting of Registered Office of the Company	Special Resolution
3	Alteration of Object clause of Memorandum of Association	Special Resolution
4	Increase in Authorised Share Capital of the Company	Special Resolution
5	Regularisation of Mr. Aditya Naresh Bajaj (DIN no 09601315), as Whole Time Director of the Company.	Ordinary Resolution
6	Regularisation of Mr. Karronn Naresh Bajaj (DIN No	Special

	09375579), as Managing Director and Chief Executive Officer of the Company	Resolution
7	Regularisation of Mr Naresh Rupchand Bajaj (DIN No 09536773), as Non-Executive Director & Non-Independent Director of the Company.	Ordinary Resolution
8	Regularisation of Mr. Kunal Sorathia (DIN No 07532414) as a Non- Executive, Independent Director.	Special Resolution
9	Regularisation of Mrs. Aarti Singh (DIN: 10288981) as a Non- Executive, Independent Director.	Special Resolution
10	Reclassification of Promoters into Public.	Special Resolution

Thereafter, Mr. Aditya Naresh Bajaj, placed on record appreciation and gratitude for all the members for joining the meeting. Further, members were informed that the e-voting would remain open for a further period of 15 minutes to enable those members who were present during the EGM but could not cast their votes prior to the EGM.

The meeting then concluded at 03.26 p.m. after being open for 15 minutes for e-voting to be completed.

For Magnus Retail Limited

Karronn Naresh Bajaj
Chairman & Director
DIN : 09375579