

SHREE HARI CHEMICALS EXPORT LIMITED

TRANSCRIPT OF THE PROCEEDINGS OF THE THIRTY FIFTH ANNUAL GENERAL MEETING OF SHREE HARI CHEMICALS EXPORT LIMITED HELD THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) ON WEDNESDAY, SEPTEMBER 28, 2022 AT 03:00 P.M.

PRESENT:

Shri Bankesh Chandra Agrawal,- Chairman, Managing Director and Member

Shri Sarthak Agarwal - Whole-time Director and Member

Shri Nihit Agarwal - Whole-time Director and Member

Shri Sanjay Kedia - Whole-time Director & Chief Financial Officer

Smt. Ekta Sultania - Independent Director and Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee

Shri Shri Vrjanand Gupta- Independent Director

Shri Parag Agrawal- Independent Director

Mr. Shri Ram Gupta- - Independent Directors

Ms. Urvashi Pandya, Company Secretary

20 Members attended the meeting through VC.

CHAIRMAN

Shri Bankesh Chandra Agrawal, Chairman of the Board of Directors, occupied the Chair.

Shri Bankesh Chandra Agrawal, Chairman: DECLARATION OF THE MEETING AS OPEN

Namaste! Good Afternoon. I welcome everyone to the 35th Annual General Meeting of the Company with a warm heart.

Let us pray to Lord Ganesha and Maa Durga for showering prosperity and success on us.

“वक्रतुण्ड महाकाय, सूर्यकोटि समप्रभ
निर्विघ्नं कुरु मे देव, सर्वकार्येषु सर्वदा”

“ॐ ऐं ह्रीं क्लीं चामुण्डायै विच्चे “

Happy Navratri to all of you.

I am honoured to serve as your Chairman and thank all of you for your support. We at Shree Hari Chemicals Export Limited deeply value the faith of all our shareholders and would continue to make efforts to emerge stronger from the challenges. The Board of Directors and management team will continue to build upon the success of your Company.

I would like to state that this meeting is conducted through Video Conferencing or Other Audio Visual Means as per the guidelines issued by MCA and SEBI from time to time.

In line with the Circulars issued by MCA and SEBI, the Notice of the AGM along with the Annual Report 2021-22 was sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

The Notice convening the AGM is also uploaded on the website of the Company and is accessible on the websites of BSE and NSDL.

I wish to inform the members, that in case of any technology related challenges, if I am unable to continue to participate in this Meeting, any other Director who is able to continue would preside over the meeting.

I would now like to introduce the directors present at this meeting through video conferencing,

Shri Sarthak Agarwal - Whole-time Director
Shri Nihit Agarwal- Whole-time Director
Shri Sanjay Kedia- Whole-time Director and CFO
Smt. Ekta Sultania- Independent Director
Shri Virjanand Gupta- Independent Director
Shri Parag Agrawal- Independent Director
Mr. Shri Ram Gupta- Independent Director

I would further like to state that the authorized representative Mr. Sandeep Singhvi of our statutory auditors M/s G. D. Singhvi & Company, Chartered Accountants and representatives of M/s. Parikh and Associates, Ms. Shalini Bhat, Scrutinizer and Secretarial Auditor are also present in the meeting through video conferencing.

Participation of members through video conference is being reckoned for the purpose of quorum as per the Companies Act, 2013 and circulars issued by MCA. The requisite quorum is present through video conference to conduct the proceedings of this meeting.

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

STATE OF COMPANY'S AFFAIRS OF THE COMPANY:

I would like to share that despite the re-occurrence of the COVID-19 wave on and off throughout the year, our Company continued playing on its strengths and posted a decent performance despite a challenging environment.

The Company has started solar plant at Ahmednagar district of Maharashtra, having capacity of 1.50 MW under the scheme of Maharashtra State Electricity Distribution Company Limited for self-captive consumption at Mahad Plant. We believe that there will be significant savings in the power cost leading to operational efficiencies and margin enhancement.

We remain confident about carrying forward our legacy of delivering superior quality products that meet diverse customer requirements and fortify our position as a trusted and preferred manufacturer of Dye and Dyes Intermediates.

NOTICE OF THE MEETING

This AGM being held through video conference in accordance with the Companies Act 2013 and circulars issued by the MCA and SEBI, facility to join this meeting through video conferencing is made available for the members on a first-come-first-served basis.

As the AGM is being held through video conference, the facility for appointment of proxies by the members is not applicable and hence the inspection of proxy register is not available.

The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, have been uploaded on the website of the Company.

The Company has received 2 speakers requests, that is from Shri Satish Shah and Smt. Leekha Shah.

I shall now invite to Shri Satish Shah to speak. Now I request the Moderator to unmute Shri Satish Shah. *Shri Satish Shah did not attend the meeting.*

I shall now invite to Smt. Leekha Shah to speak. Now I request the Moderator to unmute Smt. Leekha Shah. *Smt. Leekha Shah did not attend the meeting.*

The Company had provided the facility to cast the votes electronically, on the resolutions set forth in the Notice. Members who have not cast their votes 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 NSDL. Members can click on the "Vote" tab on their screen to avail this feature. Members are requested to refer the instructions provided in the notice or appearing on the video conference page, for a seamless participation. In case members face any difficulty, they may reach out on the helpline numbers which is mentioned in the AGM Notice

The Company has received 2 Corporate Representations for attending the meeting, in respect of 6,35,700 Equity Shares representing 14.1% of the Equity Share Capital of the Company.

As the Notice of this meeting is already circulated to all the members, I take the Notice convening the meeting as read.

I now move the Resolutions relating to Item no. 1 to 10.

AGENDA ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022: (ORDINARY RESOLUTION)

Audited Financial statements of the company for the year ended 31st March, 2022 are required to be laid down at this AGM as required under Section 129 (2) of the Companies Act, 2013. I now present the Audited Financial Statements together with the Reports of the Board of Directors and the Auditor's thereon.

AGENDA ITEM NO. 2 - APPOINTMENT OF SHRI SARTHAK AGARWAL WHO SEEKS RE-ELECTION (ORDINARY RESOLUTION)

Shri Sarthak Agarwal, Director of the Company retires by rotation in accordance with section 152 of the Act and is eligible for re-appointment.

AGENDA ITEM NO 3 - APPOINTMENT OF M/S. KAILASH CHAND JAIN & CO., CHARTERED ACCOUNTANTS, MUMBAI, AS STATUTORY AUDITORS OF THE COMPANY (ORDINARY RESOLUTION)

AGENDA ITEM NO 4 - RATIFICATION OF REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEAR 2022-23 (ORDINARY RESOLUTION)

AGENDA ITEM NO 5 - APPOINTMENT OF MR. SHRI RAM GUPTA AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE CONSECUTIVE YEARS FROM SEPTEMBER 29, 2021 TO SEPTEMBER 28, 2026 (ORDINARY RESOLUTION)

AGENDA ITEM NO 6 - RE-APPOINTMENT OF SHRI SANJAY KEDIA AS WHOLE TIME DIRECTOR OF THE COMPANY AND PAYMENT OF REMUNERATION TO HIM FOR A PERIOD OF THREE YEARS WITH EFFECT FROM NOVEMBER 08, 2022. (SPECIAL RESOLUTION)

AGENDA ITEM NO 7 - REVISION IN REMUNERATION OF SHRI SARTHAK AGARWAL, WHOLE TIME DIRECTOR OF THE COMPANY WITH EFFECT FROM APRIL 01, 2022 TILL THE REMAINING TENURE OF HIS APPOINTMENT (SPECIAL RESOLUTION)

AGENDA ITEM NO 8 - REVISION IN REMUNERATION OF SHRI NIHIT AGARWAL, WHOLE TIME DIRECTOR OF THE COMPANY WITH EFFECT FROM APRIL 01, 2022 TILL THE REMAINING TENURE OF HIS APPOINTMENT (SPECIAL RESOLUTION)

AGENDA ITEM NO 9 - ALTERATION OF THE MEMORANDUM OF ASSOCIATION IN RESPECT OF OBJECTS OF THE COMPANY (SPECIAL RESOLUTION)

AGENDA ITEM NO 10 - CHANGE IN PLACE OF KEEPING REGISTERS AND RECORDS OF THE COMPANY (SPECIAL RESOLUTION)

The agenda items of the Notice are taken up. Now, members may exercise e-voting. The Board of Directors have appointed Ms. Shalini Bhat of M/s. Parikh & Associates, Practicing Company Secretaries, as the scrutinizer to supervise the e-voting process. Further, I hereby authorize the Company Secretary, to declare the result of the voting and place the results on the website of the Company at the earliest. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

Before I conclude, I express gratitude to our Board of Directors, the management team, employees and all our stakeholders for their commitment and dedication to the organisation.

I now declare the proceedings of the 35th Annual General Meeting as closed.

Members may note that the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so.

Thank you

The meeting concluded at 03:11 p.m.