

SHREE HARI CHEMICALS EXPORT LIMITED

TRANSCRIPT OF THE PROCEEDINGS OF THE THIRTY FOURTH ANNUAL GENERAL MEETING OF SHREE HARI CHEMICALS EXPORT LIMITED HELD THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) ON FRIDAY, SEPTEMBER 17, 2021 AT 1:00 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 and 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

Ms. Urvashi Pandya, Company Secretary

23 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

The meeting being on the auspicious day of Ganeshostav, lets pray to Shree Ganeshaya for well being and prosperity of each one of us.

“Vakratunda Mahakaya, Surya Koti Sama Prabha, Nirvighnam Kuru Me Deva, Sarv Kaaryeshu Sarvadaa.”

Namaste! Good Afternoon Everyone. I extend a warm welcome to all those present at the 34th Annual General Meeting of the Company.

I would like to sincerely thank all our stakeholders for their continued support through the last 30 years. I hope you and your dear ones are safe and wish you all good health going ahead.

It gives me a sense of sheer fulfilment and satisfaction to share that our Company continued playing on its strengths and posted a decent performance despite a challenging environment.

I would like to state that this meeting is conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM) as per the guidelines issued by the Ministry of Corporate Affairs 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 2020-21 was sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories.

The Notice convening the 34th AGM is also uploaded on the website of the Company and is accessible on the websites of the Bombay Stock Exchange website of NSDL.

The Notice convening the AGM was 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

I would further like to state that the authorized representative Mr. Singhvi of our statutory auditors M/s. G. D. Singhvi & Company, Chartered Accountants and representatives Mr. J. U. Poojari of our secretarial auditor M /s. Parikh and Associates and scrutinizer Ms. Shalini Bhat of Parikh and Associates 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

The past year instrumented a change in business operations to be in sync with the unprecedented changes in attitude of people and society. We, at Shree Hari Chemicals Export Limited, constantly strive to improve it with our sincere efforts. As we look ahead, we continue to see immense potential across our business sector.

However, the second wave of COVID-19 has posed challenges yet again. But we believe, broader vaccination coverage and limited lockdowns will help restore normalcy sooner. We are confident of leading towards stronger and sustainable growth in the times to come.

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 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 Company has received 2 speakers requests, that is from Ms. Lekha Shah and Ms. Prakashini Shenoy.

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

I shall now invite to Ms. Prakashini Shenoy to speak. Now I request the Moderator to unmute Ms. Prakashini Shenoy. *Ms. Prakashini Shenoy did not attend the meeting.*

The Company had provided the facility to cast the votes electronically, on the resolution 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 to 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.

The Company has received 2 Corporate Representation for attending the meeting, in respect of 635700 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 3.

AGENDA ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021: (ORDINARY RESOLUTION)

Audited Financial statements of the company for the year ended 31st March, 2021 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 SANJAY KEDIA WHO SEEKS RE-ELECTION (ORDINARY RESOLUTION)

Shri Sanjay Kedia, 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 - RATIFICATION OF REMUNERATION OF COST AUDITOR FOR THE FINANCIAL YEARS 2021-22. (ORDINARY RESOLUTION)

The agenda items of the Notice are taken up. Now, members may exercise e-voting. Members may note that the voting on the NSDL 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 Ms. Shalini Bhat of 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 would like to thank the Board for their guidance, our employees and their efforts, and all other stakeholders for their consistent assistance and encouragement in all our endeavours. We look forward to your continued faith as we scale heights of growth backed by confidence, commitment and conviction.

A member present at the meeting requested to speak to the Chairman, he then asked some of the queries about the performance and future plans and suggested to buy back of shares of the Company.

Chairman explained that the Company has lot of future plans in the coming years to come. He also elaborated that due to Covid like situation and flood at factory premises affected operations of the Company, hence current quarter also Company may not be able to achieve that much result and also answered about current market situations etc. to the satisfaction of the Member.

The meeting concluded at 01:15 p.m.