

SHREE HARI CHEMICALS EXPORT LIMITED

TRANSCRIPT OF THE PROCEEDINGS OF THE THIRTY SIXTH ANNUAL GENERAL MEETING OF SHREE HARI CHEMICALS EXPORT LIMITED HELD THROUGH VIDEO CONFERENCING (VC) OR OTHER AUDIO VISUAL MEANS (OAVM) ON WEDNESDAY, SEPTEMBER 27, 2023 AT 11.30 A.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

16 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 Morning Everyone. I welcome everyone to the 36th Annual General Meeting of the Company.

The Annual General Meeting of the Company, being being on the auspicious day of Ganeshostav, lets pray to Shree Ganesha for health and prosperity.

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

I am pleased to serve as your Chairman and thank everyone for being part of our Company's journey. We are honoured to be associated with you as we pursue sustainable growth and value creation. I express my sincere gratitude to our stakeholders, including shareholders and investors, for their unwavering support

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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 2022-23 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, Mr. Yash Singhal, representative of our Statutory Auditors, M/s Kailash Chand Jain & Company, Chartered Accountants and Ms. Shalini Bhat, representative of M/s. Parikh and Associates, Scrutinizers and Secretarial Auditors 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

In 2022, amid a slow recovery from the impact of the COVID-19 pandemic, the world economy has continued to be affected by multiple, inter-connected crises.

The operating environment throughout the year was characterized by complexity and uncertainty, which had led to the fluctuation in the prices of our raw materials; the low level of production utilisation and the intensified competition, domestically as well as internationally.

We firmly believe that sustainability is the critical ingredient of organisational and technological innovations that generate positive impact on both financial performance as well as overall business growth.

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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 1 speaker request that is from Shri Satish 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.*

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 7.

AGENDA ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023: (ORDINARY RESOLUTION)

Audited Financial statements of the company for the year ended 31st March, 2023 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 NIHIT AGARWAL WHO SEEKS RE-ELECTION (ORDINARY RESOLUTION)

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

I being interested in the next agenda items, request Shri Sanjay Kedia to take the Chair.

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AGENDA ITEM NO 3 - RE-APPOINTMENT OF SHRI BANKESH CHANDRA AGRAWAL AS THE CHAIRMAN & MANAGING DIRECTOR (SPECIAL RESOLUTION)

AGENDA ITEM NO 4 - RE-APPOINTMENT OF SHRI SARTHAK AGARWAL AS WHOLE TIME DIRECTOR (SPECIAL RESOLUTION)

AGENDA ITEM NO 5 - RE-APPOINTMENT OF SHRI NIHIT AGARWAL AS WHOLE TIME DIRECTOR (SPECIAL RESOLUTION)

I would now request Shri Bankesh Chandra Agrawal to re-occupy the Chair.

AGENDA ITEM NO 6 - RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2023-24 (ORDINARY RESOLUTION)

AGENDA ITEM NO 7 - APPROVAL OF RELATED PARTY TRANSACTIONS WITH SHUBHALAKSHMI POLYESTERS LIMITED (ORDINARY 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 36th 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 11.39 a.m.