

TRANSCRIPT FOR THE 32nd ANNUAL GENERAL MEETING- SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED HELD AT 3.30 P.M. IST ON THURSDAY, SEPTEMBER 30, 2021 THROUGH VIDEO CONFERENCING

Welcome Address – Mr. Atul Jain, Chairman of the Meeting

Good afternoon everyone. I, Atul Jain, Whole Time Director of the Company welcomes you all to the 32nd Annual General Meeting of the Company.

I hope all of you are safe and are in good health.

This year also, AGM of the Company is being held through video conference in accordance with the circular and guidelines issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Before we start the main proceedings of the meeting, let me introduce you to the members of the Board and management present with us today.

Joined with me are:

- 1. Mrs. Seema Sharma, Independent Director,**
- 2. Mr. Anil Kumar Gupta, Chief Financial Officer,**
- 3. Ms. Kanishka Jain, Company Secretary of the Company.**

Apart from them, Mr. Satendra Rawat, Partner, M/s Satendra Rawat & Company, Chartered Accountants **Statutory Auditor** and Ms. Monika Kohli, from M/s Monika Kohli & Associates, **Secretarial Auditor** have also **joined this meeting.**

The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in this Annual General Meeting and vote.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013 and I have been informed that requisite quorum is present therefore I call this meeting to order.

I now request Company Secretary of the Company to read the arrangements made for the members at the 32nd Annual General Meeting.

Company Secretary: Kanishka Jain

Hi, Good Afternoon everyone. Welcome to the 32nd Annual General Meeting of the Company. Hope all of you are doing well.

This meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations and the Company has enabled the members to participate at the 32nd Annual General Meeting through the video conferencing facility. The facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first-served basis.

The register of directors and key managerial personnel, the register of contracts or arrangements, and other documents mentioned in the AGM Notice have been made available electronically for inspection by the members during this AGM. Members seeking to inspect any of these documents can send their requests to the company at secretarial@shrigangindustries.com.

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence no proxy register for inspection is available.

In accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, Members have been provided the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM.

Remote e-voting facility was made available to all Members holding shares as on September 23, 2021, being the cut-off date, during the period commencing from 10:00 AM IST on Monday, September 27, 2021 till 5:00 PM IST on September 29, 2021. Remote e-voting has been blocked on September 29, 2021 at 5.00 pm.

Members who have not cast their votes yet electronically 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 CDSL. Members can click on "Vote" tab on the video conference screen to avail this feature. Members are requested to refer to the instructions provided in the Notice or appearing on the video conference page for a seamless participation through video conference and for also voting. The Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again. In case members face any difficulty, they may reach out on the helpline numbers. Members may also kindly note that this AGM is being recorded for compliance purpose.

I now request Mr. Atul Jain, Chairman, to continue with the proceedings of the meeting.

Mr. Atul Jain

Today, as we convene the 32nd Annual General Meeting of the Company, I warmly welcome each one of you.

The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote on the items being considered at this meeting. I thank all the members, colleagues on the Board, auditors and the management team for joining

this meeting over video conference. Before we take up the items as per the notice, I would like to share with shareholders the performance of our Company during the financial year 2020- 2021.

During the fiscal FY 2020-2021, the company did not carry out any production activity at its Edible Oils manufacturing unit at Sikandrabad, U.P as the market conditions were not conducive. However, the Company has commenced the Commercial Production in the Company's Bottling unit for IMFL set up at Sandila, Dist. Hardoi, U.P. The company is bottling Indian Made Foreign Liquor (IMFL) for M/s United Spirits Limited.

The construction work for the Distillery Unit has commenced and orders have been placed for the major plant and equipment. The Company expects to commission the Distillery unit in first quarter of FY 2022-23.

The liquor business has got good business prospects and diversification into liquor business should help the company to turnaround.

On behalf of the Board of Directors of our company, I want to thank our clients, partners, investors, and other stakeholders who have reposed their trust and confidence in the Company. I am confident that with trust and the team-work of all of us, we will emerge stronger from the crisis and the best lies ahead.

I now request Company Secretary, to provide a summary of the Auditors' Report.

Company Secretary- Kanishka Jain

Thank you Chairman Sir. The Statutory Auditors, M/s Satendra Rawat & Company, Chartered Accountants, Statutory Auditors and Secretarial Auditors, M/s Monika Kohli & Associates, have submitted their respective reports for the financial year 2020-2021. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company. The Statutory Auditors' report on standalone financial statements and the Secretarial Auditor report form part of the Annual Report.

There being no qualifications in the Statutory Auditor's Report, the entire report is not required to be read in this meeting and therefore, the Auditors' Report is being taken as read.

Thank you.

CHAIRMAN- Mr. Atul Jain

The notice of the 32nd Annual General Meeting and the Annual Report, containing Audited Financial Statements for the year ended March 31, 2021 and Board's and Auditors' Reports, have been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. These documents have also been made available on the Company's website. Considering the above, I take the Notice convening the meeting as read.

Before we proceed, I'm pleased to bring to your Notice that as required under the Companies Act, 2013, the Company has provided you the facility to cast your vote electronically on all resolutions set forth in the Notice. Members who have not cast their vote electronically but are participating in this meeting will have an opportunity to cast their vote through the e-voting system provided by CDSL. Members may please note that there will be no voting by show of hands. We now take up the resolutions as set forth in the Notice:

Ordinary Business:

Item No. 1: To consider and adopt the Annual Accounts, Auditors Report and Directors' Report for the FY ended March 31, 2021.

Item No. 2: Appointment of Mrs. Anita Gupta, who retires by rotation and offers herself for reappointment.

Special Business:

Item No. 3. Appointment of Mr. Alok Ranjan as Independent Director of the Company.

I now vacate the chair and request Mrs. Seema Sharma, Independent Director of the Company, to take the chair and proceed with the next item of the AGM notice.

Mrs. Seema Sharma- Independent Director

Good Afternoon everyone, the next item of the AGM notice is:

Item No. 4: Appointment of Mr. Atul Jain as Whole Time Director of the Company.

I now vacate the Chair and request Mr. Atul Jain, Chairman, to chair the meeting once again and proceed with the AGM.

Chairman- Mr. Atul Jain

The text of the resolutions, along with explanatory statement, is provided in the Notice circulated to the members.

Your company has not received any query from the shareholders and also no member has register himself as speaker. If any shareholder has any query / question, he may send his query through email to the Company at secretarial@shrigangindustries.com and the company will promptly send the reply.

Members may note that the voting on the CDSL 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 within

the next 15 minutes. The Board of Directors has appointed Mr. Deepak Kukreja, Practising Company Secretary, as the Scrutinizer for this meeting. Based on the report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting today will be announced within two working days of the conclusion of the AGM and displayed on the website of the Company, and will also be submitted to the stock exchange as per the requirements framed under the SEBI Listing Regulations.

Now the facility for voting will open for 15 minutes at CDSL platform.

Thank you all for attending the meeting and I now hereby declare the proceedings of the meeting as closed. On behalf of the Board of Directors, I thank each one of you. Stay Safe. Stay healthy.