

SHANTIVIJAY JEWELS LIMITED

TRANSCRIPT OF THE 50TH ANNUAL GENERAL MEETING OF SHANTIVIJAY JEWELS LIMITED HELD AT 3.00 P.M. IST ON FRIDAY, SEPTEMBER 29, 2023 THROUGH VIDEO CONFERENCING

PRESENT:

SHAREHOLDERS : 12 shareholders

BOARD MEMBERS: Shri. Pradeep Kumar Godha, Chairman & Managing Director
Shri Anurag Godha, Vice Chairman & Managing Director
Shri. Nagin Chand Godha, ID & Audit and NRC Committees Chairman
Shri.Udit Jain, Independent Director (ID)
Shri. Nikhil Nevatia, Non-executive Director

STATUTORY AUDITORS: CA Shri. Ashish Shah

SCRUTINISER FOR AGM: PCS Shri Sunil M. Dedhia

Opening remarks by Sunil Dedhia Company Law Consultant:

Dear Shareholders, Chairman, Board Members and the Invitees, good evening and warm welcome to you all to the 50th Annual General Meeting of Shantivijay Jewels Limited through video conferencing.

We hope you all are safe and taking good care of yourself and your family members.

As a reminder, for the smooth conduct of the Meeting, the shareholders will be on mute mode, and audio and video are unmuted when concerned shareholder speak at the AGM, if pre-registered. Please note that, as per the requirements, the proceedings of the AGM will be recorded and transcript will available on the website of the Company in due course.

Adhering to the Government Advisories and Circulars, the Company is conducting this meeting through video conferencing. In this regard, let me state that;

1. Facility to join this meeting is made available to all the shareholders.
2. To maintain the decorum and hassle free conduct of the meeting - All the shareholders - who have joined this meeting, are put on Mute mode.
3. Five Shareholders have pre-registered as speaker shareholder.
4. The Members can also communicate their Questions through the Chat Box provided just below the Live Streaming Screen. Such members are requested to frame their question precisely. All your questions will be replied at the end. Still if you need more clarification on a particular matter, you may write to the Company at shantivijay@shantivijay.com.
5. The members are requested to use the internet with good speed to experience a seamless conduct of the Meeting. Due to any technical reason if you disconnect or lose the Internet connectivity - in that case please login again using the same pathway.
6. In case of any technical issue, you may contact helpline numbers mentioned in the notice of the AGM.

7. The attendance of the members participating in the AGM through Video Conferencing shall be counted for the purpose of ascertaining the quorum.

I now request Chairman to commence the proceedings of the Meeting.

Shri. Pradeep Kumar Godha, Chairman:

Namaste and Good evening,

I, Pradeep Kumar Godha, Chairman & MD welcome you all to the 50th Annual General Meeting of the Company. This meeting is held through Video Conferencing.

Notice of the AGM dated 21st August, 2023 and the Annual Report for the Financial year 2022-23 have already been circulated to the members of the Company electronically. With your permission I take them as read.

I would now like to introduce the Board Members and invitees present.

In today's meeting; We have with us:

- i. Shri Anurag Godha, Chairman & Managing Director of the Company.
- ii. Shri Nagin Chand Godha, Independent Director of the Company.
- iii. Shri Udit Jain, Independent Director of the Company.
- iv. Shri Nikhil Nevatia, Non-executive Director of the Company
- v. CA Shri Ashish Shah, Statutory Auditors.
- vi. PCS Shri Sunil Dedhia, Scrutinizer for AGM.

Requisite Records and Registers are already made available for inspection.

A requisite quorum being present, I call the meeting to order and begin with the proceedings of today's meeting. On behalf of the Board, I thank you for joining us today. Your presence is indeed a true testimony to your support for the Company.

Before we talk about agenda set for this meeting today, I would like to briefly summarize the performance of your Company during the year under review and outlook for current year:

During the year under review, Company has made Sales of Rs. 204.37 crore as compared to Rs. 216.24 crore in the previous year. Consolidated Sales & operating income have been Rs. 221.62 crore as against Rs. 239.16 crore in the previous year. Standalone Net Profit has been Rs. 454.78 lakhs as against Rs. 952.47 lakhs in the PY. Consolidated Net Profit has been Rs. 363.69 lakhs as against Net Profit of Rs. 1023.82 lakhs in the PY. Margins have been under pressure due to subdued demand on account of geo-political conditions.

I take this opportunity on behalf of all of us to sincerely thank our employees at all levels for their dedicated services to the Company."

On behalf of my colleagues on the Board, I would like to express my sincere gratitude to all our Shareholders, Customers, Suppliers, Banks, Government and Semi government agencies and other connected business partners for being with us.

With this I would like to conclude my remarks and request the Company Secretary Consultant to take the proceeding forward.

Thank you all.

Sunil Dedhia Company Law Consultant(Mr. Dedhia):

Thank you Pradeepji.

Before moving towards the businesses to be transacted at the meeting I wish to inform that pursuant to relevant MCA circulars, since the AGM is held through Video Conferencing, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.

Pursuant to the relevant provisions of Companies Act, 2013, rules made thereunder, applicable MCA Circulars, the Company had provided the facility of remote e-voting to the members in respect of business to be transacted at the AGM through the platform provided by NSDL. The members holding shares as on cut-off date which was September 22, 2023 were eligible for remote e-voting.

The remote e-voting period commenced on Tuesday, September 26, 2023 at 09:00 A.M. and ended on Thursday, September 28, 2023 at 05:00 P.M.

Facility to vote during the meeting has been provided for the members who are present in the meeting and have not casted their votes through remote e-voting facility.

Since AGM is held through Video Conferencing there is no proposing or seconding of resolutions. With this, now I proceed the Agenda as per the Notice convening AGM.

For today's meeting we have 3 Ordinary businesses to be transacted:

As Ordinary Business	
1	Adoption of Financial Statements (including consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2023 including the reports of the Board of Directors' and Auditors' thereon.
2	Appointment of Shri Anurag Godha (DIN: 00008224), Director retiring by rotation.
3	Appointment of Ashish Shah & Associates, Chartered Accountants as Statutory Auditors of the Company

Before proceeding with the E-voting, I would like to invite members who have registered themselves with the Company as speakers.

Speaker Shareholders may please note that:-

- Your names shall be announced one by one.
- Once your name is announced, the moderator will unmute you.
- You are then requested to start your video and proceed further.
- Owing to any reason, if you are not able to start the video, you can speak through audio mode only.
- You are requested to use earphones or headphones while speaking to ensure audibility.
- I request you to ensure that there are no background interruption while you are speaking.
- Also, you are requested to ensure uninterrupted internet connectivity.
- Make sure that there are no other background applications running on your device and there is proper lighting for good video experience.
- In case of any audio or visual disruption, Company may put you on hold and move towards next speaker. You may be allowed to continue at the end after all the speakers have finished.
- I request the members to limit their speech to 3 minutes and restrict themselves to the business relating to the AGM only.

I now request Shri Bimal Kumar Agrawal (Demat Account No.: **1203230003502453**) to begin with.

Shri Bimal Kumar Agarwalji, you are unmuted. You are requested to turn on your video and proceed. Moderator you may unmute him.

Moderator: Sir he has not joined the meeting.

Mr. Dedhia: He was seen in the beginning.

Moderator: No Sir, I can't see him present in the meeting.

Mr. Dedhia: Ok we can take him up later. No. 2 Shri Naresh Ratilal Kachalia (Demat Account No.: 1301540000033090). Nareshji.

Moderator: No Sir no speaker shareholders are there in the meeting.

Mr. Dedhia: No one

Modertaor: No.

Mr. Dedhia: Just a minute. Will check. We are not able to see any speaker shareholder.

Moderator: No Sir. They must have joined from NSDL and not from shared zoom link.

Mr. Dedhia: Ok so that they will not be able to joint. We had sent them common link which was sent by NSDL official.

Moderator: Yes sir, but they have not joined from zoom link so we will not be able to take their question at the meeting.

Chairman: If they are there can they not join it from their ID if they are on NSDL site.

Moderator: No Sir. Zoom link was provided to them so they have to join though zoom link.

Mr. Dedhia: I would request shareholders if they are present through NSDL portal to join through the link which was sent to them on their email. If Speaker shareholders are able to hear us, please join through link which was shared on your email.

Mr. Dedhia: Are you able to see anybody

Moderator: No, no one has joined yet.

Mr. Dedhia: I could see Bimalkumarji was there, Vikas Dawke is also there. Ok.

Mr. Dedhia: You don't see any of the shareholders? Vikas Dakwe, Satish shah,

Moderator: No sir. We can wait for 2 minutes if they can join through Zoom link.

Mr. Dedhia: I will just try to call them also that will be better idea. Trying to connect with them.

Chairman: Yeah wait for few minutes if they can rejoin through correct course.

After couple of minutes waiting:

Mr. Dedhia: Hello

Chairman: Yeah Sunilji

Mr. Deddhia: I spoke to Bimalkumarji. He said he is joining but he is not visible. Then Naresh Kachalia and Kishore Kachalia, they said that they have internet connectivity issue so they are not able to join. Then Vikas Dakweji, unone bola they are already joining 2 - 3 meetings. Meetings already on so he is also not in position to join. Satish Shah ne bhi phone disconnect kar diya, do baar, maine try kiya.

Chairman: They are busy

Mr. Dedhia: Yeah. They are with other meetings. And they are not able to attend here.

Chairman: They will not be joining us.

Mr. Dedhia: Yes. In that case we can proceed further. Bimalji are you there? He is not seen on the panel. No he not there. So then, Pradeepji you can check any questions on chat box.

Chairman: Yes I just checked that there are no questions on the chat box.

Mr. Dedhia: Ok in that case, I think, since not received any questions thru chat box then we can go further.

Chairman: can I go on? Sorry

Mr. Dedhia: You can request shareholders to evote.

Chairman: Yes. Since there are no other questions in Chat Box, I request the members who have not voted - to vote now via e-voting system provided by NSDL and instructions to the same are given in the notice convening this AGM.

Please note that members who have already voted electronically through remote e-voting are not eligible to vote again. The e-voting at AGM shall remain open for the next 15 minutes after the conclusion of the meeting and members are requested to vote on proposed resolutions as set out in the notice of AGM. E-voting module shall be disabled by the NSDL for voting thereafter.

The Company has appointed Shri Sunil M. Dedhia, Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. Within 2 working days from the conclusion

of the meeting, the scrutinizer shall submit a consolidated report to the Chairman which will be placed on the website of the Company and on the website of NSDL.

The outcome of the meeting will be the cumulative count of the valid votes cast through remote e-voting and e-voting during AGM.

Now we can take up questions received in Chat. There was no question received in chat box.

I think somebody has joined.

Mr. Dedhia: Yeah. We can request Vikas Dakweji. Vikas Dakweji.

Vasudha Dakwe: Hello, who is attending, hello.

Mr. Dedhia: Yes please.

Vasudha Dakwe: Good Evening. Respected Chairman Sir, Board of Directors and my fellow shareholders, myself Vasudha talking on behalf of my husband Vikas Dakwe as he is on another meeting. I hope you will take our shareholders on higher stage. I would like to congratulate our CS for sending me the soft copy of report well in advance which itself is clear and transparent and my best wishes for Dassera and Diwali. With this, I support all resolutions. Thank you very much sir.

Chairman: Thank you. Thank you Dakweji.

Mr. Dedhia: One more shareholder is there? Satisbhai. Satish Shah.

Moderator: Sir he is not connected with the audio.

Mr. Dedhia: I am not able to ok.. can you unmute your audio ? I am not able to see the name. Hello...

Moderator: Sir he has not joined with his audio so even he is not able to hear us.

Mr. Dedhia: Yeah. Ok, in that case, I think, can we proceed Sir, Pradeepji?

Chairman: Yes. Since there are no question, we can now proceed further

Mr. Dedhia: Since all the businesses mentioned in the AGM notice are transacted, I request the Chairman to declare the meeting as concluded.

Chairman: With the completion of the above proceedings I now declare the meeting as concluded. I thank members for joining the meeting through VC and having spared their valuable time for attending this AGM. Once again thank you and stay safe.

Thank you very much Thank you all.
