

SHANTIVIJAY JEWELS LIMITED

TRANSCRIPT OF THE 47TH ANNUAL GENERAL MEETING OF SHANTIVIJAY JEWELS LIMITED HELD AT 3.00 P.M. IST ON SATURDAY, DECEMBER 26, 2020 THROUGH VIDEO CONFERENCING

PRESENT:

SHAREHOLDERS : 19 shareholders

BOARD MEMBERS: Shri. Pradeep Kumar Godha, Chairman & Managing Director
Shri Anurag Godha, Vice Chairman & Managing Director
Shri. Nagin Chand Godha, Director

Pradeep Kumar Godha:

Dear Shareholders,

Namaste and Good Afternoon,

I, Pradeep kumar Godha, Chairman and Managing Director extend a warm welcome to you all to the 47th Annual General Meeting of Shantivijay Jewels Limited. AGM gives us an opportunity to interact with the shareholders. However, in view of the massive outbreak of COVID-19 pandemic, social distancing norms are to be followed and in line with circulars issued by Ministry of Corporate Affairs we are conducting this meeting through Video Conferencing and Other Audio Visual Means.

I would like to introduce my fellow Directors present in the meeting through Video Conferencing from their respective locations:

Shri. Anuragji Godha, Vice-Chairman & Managing Director

Anurag Godha: "Namaste"

Pradeep Kumar Godha: Shri Nagin Chandji Godha, Director

Nagin Chand Godha: "Namaste"

Pradeep Kumar Godha:

Before proceeding further with this meeting, I would like to inform certain points regarding the participation at this meeting.

- Facility of joining this AGM through Video Conferencing and Other Audio Visual Means is being made available on first come first serve basis.
- All the members who have joined this meeting are by default placed on mute mode by the moderator to avoid background noise and conduct the meeting in smooth and effective manner.
- During the meeting if members face any technical issues, they are requested to contact helpline numbers mentioned in the notice of AGM.
- Members are requested to use internet with good speed to experience a seamless conduct of the meeting.
- Members who have already registered themselves as a speaker will be given an opportunity to ask question during question and answer session.
- Members can also communicate their questions through Question and Answer / chat box provided just below the live streaming screen. Such members are requested to frame their questions precisely. The questions raised by the members will be replied suitably.

- The attendance of the members participating in the AGM through Video Conferencing/ Other Audio Visual Means shall be counted for the purpose of ascertaining the quorum.
- B. F. Chordiaji, Statutory Auditors and PCS Sunil M. Dedhia, Scrutinizer appointed for scrutinizing the e-voting are also present through Video Conferencing.

The requisite quorum for the meeting is present and therefore I request call the meeting to order.

Notice of the AGM dated November 30, 2020 and the copy of Annual Report for the Financial year ended March 31, 2020 have already been circulated to the members of the Company electronically. With your permission I shall take them as read.

I would like to briefly summarize the performance of your Company during the year under review.

During the year under review, Company has made Sales of Rs. 108.00 crore as compared to Rs. 87.29 crore in the previous year. Consolidated Sales & operating income have been Rs. 144.02 crore as against Rs. 119.40 crore in the previous year. Consolidated Net Profit has been Rs. 462.12 lakhs as against profit of Rs. 162.83 lakhs in the previous year.

During the current year for the period up to September 30, 2020, the Company's operations were affected adversely by Covid 19 Pandemic. From 20th March 2020 till June there could not be any activity due to lock down. Thereafter we were allowed to start operations under strict guidelines. But, never the less, the Company managed to bounce back to respectable sales in 2nd quarter. Till 30th September 2020, we managed respectable sales wiping out all losses of the 1st quarter.

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."

I will now invite our Company Secretary Consultant Shri Sunilji to take proceeding forward.

Sunil Dedhia Company Law Consultant:

Before moving towards the businesses to be transacted at the meeting I wish to inform that Pursuant to 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. However, the representatives of the Body Corporates can attend the meeting and cast their vote through e-voting.

Pursuant to the relevant provisions of Companies Act, 2013, rules made thereunder and 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 Saturday, December 19, 2020 were eligible for remote e-voting.

The remote e-voting period commenced on Wednesday, December 23, 2020 at 9:00 AM IST and concluded on Friday, December 25, 2020 at 5:00 PM.

Also the 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.

As Ordinary Business

Resolution No. 1:- Adoption of Financial Statement (Standalone & Consolidated) for the Financial Year ended March 31, 2020, together with the Reports of the Directors and Auditors thereon.

Resolution No. 2:- Reappointment of Shri. Pradeep Kumar Godha (DIN: 00008194), on retirement by rotation.

Resolution No. 3:- Reappointment of B. F. Chordia & Co., Chartered Accountants as Statutory Auditors of the Company for a period of five years.

As Special Business

Resolution No. 4:- Appointment of Shri. Nagin Chand Godha (DIN: 08609812) as Director liable to retire by rotation."

Shri. Sunil Dedhia requested Chairman if he would like to take proceeding forward to which Chairman request him to continue.

Sunil Dedhia Company Law Consultant:

No questions are received as such. Nobody has registered to speak as shareholder at AGM.

Pradeep Kumar Godha:

And there are no questions received in Chat Box.

Shri. Pradeep Kumar Godha, Chairman requested Shri Sunil Dedhia to continue.

Sunil Dedhia Company Law Consultant:

On behalf of the Chairman, I request the members who have not already voted to vote now via e-voting system provided by NSDL and instruction to the same are given in the notice convening this AGM. It is requested to note that members who have already voted electronically through remote e-voting are not eligible to vote again at AGM. Further please note that e-voting at AGM shall remain open for 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 modules shall be disabled by the NSDL for voting thereafter.

Company has appointed Shri Sunil M. Dedhia, Practicing Company Secretary as the Scrutinizer to scrutinize the remote e-voting and e-voting process in fair and transparent manner.

The scrutinizer shall, after scrutinizing the votes, within 48 hours from the conclusion of the meeting, submit a consolidated scrutinizer's report thereon to the Chairman which will be placed on the website of the Company and on the website of NSDL.

Please note the outcome of the evoting will be cumulative count of the valid votes cast through remote e-voting and e-voting during AGM. Evoting results would be uploaded on the website of the Company within 48 hours as also on the NSDL website.

Since there are no questions, Shri Anuragji, Vice Chairman may propose vote of thanks to the Chair.

Anurag Godha:

Since all the business mentioned in the AGM notice are transacted I request Chairman to declare the meeting as concluded.

Pradeep Kumar Godha:

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