

SHANTIVIJAY JEWELS LIMITED

TRANSCRIPT OF THE 48TH ANNUAL GENERAL MEETING OF SHANTIVIJAY JEWELS LIMITED HELD AT 3.00 P.M. IST ON THURSDAY, SEPTEMBER 30, 2021 THROUGH VIDEO CONFERENCING

PRESENT:

SHAREHOLDERS : 9 shareholders

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

STATUTORY AUDITORS: Shri. B. F. Chordia

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 48th Annual General Meeting of Shantivijay Jewels Limited through video conferencing or other audio visual facility.

I wish you all are safe and taking good care of yourself and family members especially in this adverse time.

As a reminder, for the smooth conduct of the Meeting, the Members will be in on mute mode, and audio and video are unmuted when 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, the Company is vigilant and conducting this meeting through video conferencing. In this regard, let me state that;

1. Facility to join this meeting is made available on First come First Serve Basis,
2. To maintain the decorum and hassle free conduct of the meeting - All the members - who have joined this meeting, are put on Mute mode.
3. None of the 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 our Chairman to commence the proceedings of the Meeting.

Shri. Pradeep Kumar Godha, Chairman:

Thank you, Sunilji.

Dear Shareholders,

Good evening to all shareholder and all present.

I, Pradeep Kumar Godha, Chairman & MD welcome you all to the 48th Annual General Meeting of your Company. This meeting is held through Video Conferencing and Other Audio Visual Means.

Notice of the AGM dated 27th August, 2021 and the Annual Report for the Financial year 2020-21 has 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 & Audit Committee Chairman.
- iv. Special welcome to Shri B. F. Chordiaji, Statutory Auditors who have kindly joined us although being unwell I specially thank him for being present for us.
- v. Practising Company Secretary Sunilji 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 involvement with, and support for the Company.

Firstly, I would like to wish you all to be in good health and to stay safe in the current, very difficult situation created by the COVID-19 pandemic. The year 2020 posed many challenges. The Second wave has just passed and we hope to see that the prompt responses by the Government authorities will keep improving the situation in the coming days. Vaccine rollouts, on the other hand, have increased business confidence, increasing morale as the Company and economy progressively recovers. With the removal of trade barriers and the resumption of normal business operations, the industry is gradually returning to pre-pandemic levels.

Before we talk about agendas set for this meeting, 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. 96.52 crore as compared to Rs. 108 crore in the previous year. Consolidated Sales & operating income have been Rs. 114.65 crore as against Rs. 144.02 crore in the previous year. Standalone Net Profit has been Rs.57.90 lakhs as against Rs.353.40 lakhs. Consolidated Net Loss has been reported of Rs. 56.30 lakhs lakhs as against Net Profit of Rs. 462.20 lakhs in the previous year. Main reason for lower standalone profit and consolidated loss has been circumstances faced due to Covid 19 Pandemic like lack of demand and increased bullion / raw material prices which could not be transferred to customers.

The Company has been able to improve sales during the current year post unlocking and reopening on relaxed Covid 19 norms. Things have been for the last five months i.e. since August, have reached Rs.75.71 crore against Rs.15.25 crore last year. Net Profit is Rs. 5.45 crore as against Rs. 37 lakhs last year till the month of August i.e. five months period. These are of course unaudited figures of current year.

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 through this journey.

We expect you all to stay safe and healthy in the current time. With this, I would conclude my remarks and request the Company Secretary Consultant to take the proceeding forward.

Thank you.

Sunil Dedhia Company Law Consultant:

Thank you Pradeepji.

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.

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 Thursday, September 23, 2021 were eligible for remote e-voting.

The remote e-voting period commenced on Monday, September 27, 2021 at 09:00 A.M. and ended on Wednesday, September 29, 2021 at 05:00 P.M.

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.

For today's meeting we have 2 Ordinary businesses and 2 special businesses to be transacted:

SL	Agenda	Business	Resolution
1	Adoption of Financial Statement (Standalone & Consolidated) for the Financial Year ended March 31, 2021, together with the Reports of the Directors and Auditors thereon.	Ordinary	To be approved with Ordinary
2	Re-appointment of Shri Anurag Godha (DIN: 00008224), who retires by rotation and being eligible, seeks re-appointment.	Ordinary	To be approved with Ordinary
3	Appointment of Shri Nagin Chand Godha (DIN: 08609812) as Independent Director of the Company for a period of five years with effect from August 27, 2021.	Special	To be approved with Ordinary
4	Appointment of Shri Udit Jain (DIN:00166794) as Independent Director of the Company for a period of five years with effect from August 27, 2021.	Special	To be approved with Ordinary

Before proceeding with the E-voting, since none of the Shareholders have pre-registered as speaker shareholder, we will check questions if any received through Chat box.

While we check and sort questions received through Chat Box, Shareholders may proceed with e-voting during the AGM. I request Chairman to answer questions, if any, received in Chat Box.

Q & A

Shri. Pradeep Kumar Godha, Chairman:

I am just checking the Chat Box

We have not received any questions through the Chat Box and so we can now proceed further.

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. E-voting modules shall be disabled by the NSDL for voting thereafter. Request all the members, participating in the AGM and who have not casted their vote yet to cast their vote in the remaining period of 15 minutes. Thank you.

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, 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.

Sunil Dedhia Company Law Consultant:

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

Shri. Pradeep Kumar Godha, Chairman:

Thank you Sunilji.

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, stay safe, have a good day.
