

28th Annual General Meeting

SAPTARISHI AGRO INDUSTRIES LIMITED

**Annual General Meeting of the Company to be held on Tuesday, 29th
September, 2020 at 12:30 p.m. through Video Conferencing (“VC”)/ Other
Audio Visual Means (“OAVM”)**

Good Afternoon Everyone! I'm Yagnavalkya Joshi- Company Secretary of SAPTARISHI AGRO INDUSTRIES LIMITED.

I extend a warm welcome to all of you to the 28th Annual General Meeting of the Company. This meeting is held through video conferencing and other audio visual means because of COVID 19 situation. This is in compliance with the Circular issued by the Ministry of Corporate Affairs, the Government of India and Security Exchange Board of India. The Company has taken all feasible steps to ensure that the shareholders are provided with an opportunity to participate in the Annual General Meeting. In view of the provisions of the Section 103 of the Companies Act, 2013 the requisite quorum is present and therefore I call the meeting to order.

As we know, every year the Annual General Meetings offered a good opportunity to us to interact with the shareholders. However, to abide by the precautionary measures for ongoing pandemic, this meeting is not a physical meeting.

Now that we move ahead towards initiating the proceedings of the meeting, I wish to introduce all Directors & Panelists for today's meeting of the Company.

Mr. Krunal Patel – is the Chairman & Director of the Company. He is actively involved in the business development activities and major expansion initiatives undertaken by the group.

Mr. Ravjibhai Patel: is a Director and CFO of the Company. He is a has served as Director in the prestigious Adani Group with decades of experience in the field of Agro Business and Management.

Mr. Rushabh Patel – is the Managing Director of the Company. He has been actively looking after the business of the Company and Future Planning and Strategies Formulation for the Company.

Mr. Janayash Desai – the Whole-time Director of the Company. He has his Special Interest in the field of Management Control Systems, Cost and Management Accountancy, and Project Finance. His association with the Company shall further enhance the Performance of the Company.

Mr. B. Ramakrishnan : is a nominee director of TIDCO.

Mr. Arvind Kalara: is a renowned chartered accountant and expert in the field of Accounts and Taxation.

Mr. Divyakant Zaveri – is an Independent Director of the Company. He is a senior Practicing Chartered Accountant by Profession.

Mr. Rishi Bhootra: is an Independent Director of the Company. He is currently holding the position of investment advisor and financial planner in reputed firm Anand Rathi, an investment advisor.

Mr. R. P. Tiwari: is a doctorate in the field of mushroom technologies and holding wide experience in the field of modern agriculture techniques, and he is an independent director.

Mr. Devendra Patel: is an Independent Director and a person of experience in the file of Construction, agriculture and Management.

Mr. Bipin Parekh: is an independent Director and with decades of experience in the field of Agriculture and commodity management.

Ms. Vaibhavi Patel: a woman independent director carries rich experience in the administrative matters.

Mr. Mayur Shah: is a Chartered Accountant and founder of M/s.Mayur Shah & Associates, Chartered Accountant and statutory Auditor of the Company.

Mr. Chirag Shah: is the Founder of M/s Chirag Shah & Associates, Company Secretaries, the Secretarial Auditors of the Company. They are also the Scrutinizers for today's Annual General Meeting.

All the Directors and Auditors of the Company are present in this meeting.

Before I begin with the agenda, I would like to request Mr. Krunal Patel - Chairman of the 28th Annual General Meeting of the Company to share a brief about the progress of the Company.

Over to you Chairman Sir!

CHAIRMAN'S SPEECH

Chairman:

Good afternoon Members! It is 12:30 p.m. and time to start the Meeting.

I welcome all of you to the 28th Annual General Meeting of the Company and hope good health and safe stay, in this unprecedented Pandemic disaster

This Meeting is held through Video Conferencing (VC) due to COVID-19 Pandemic, lockdown and social distancing norms. This is in compliance with the circulars issued by the Ministry of Corporate Affairs, the Government of India and the Securities and Exchange Board of India.

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

The requisite quorum is present, therefore I call the Meeting to order.

Your company has been trading agro commodities of Rs 3825.27 lac as compared to 3868.75 in previous year, fetching gross earning of Rs 73.84 lac and Rs 88.50 lac respectively for FY 19-20 and FY 18-19. Your company is planning to excel in FY 20-21

Company is studying on Business potential for Mushroom cultivation project at appropriate location Chennai or Gujarat. Company is also studying business of opportunity for Logistic park at it's Chennai Industrial land premise

The current unprecedented Pandemic situation has not much impacted on present operation, however opportunity and risk perceptions for future projects will have to be assessed in present context.

Chairman: I now request Mr. Joshi to conduct further proceedings of the meeting.

Thank you, Chairman Sir!

Now with permission of the Chairman, I will begin formal address to the shareholders.

The Register of Directors and Key Managerial Personnel (KMP) and their shareholding in the entities in which directors are interested are available for inspection. This will remain accessible to the members for inspection electronically if they so desire.

Please note that all the members who have joined this meeting are by default placed on mute, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

The Notice dated August 14, 2020 convening this Annual General Meeting and a copy of the Annual Report for the financial year ended March 31, 2020, have already been circulated to members of the Company electronically.

With your permission, I shall take them as read.

The Auditors' Reports on the standalone and consolidated financial statements and the Secretarial Audit Report of the Company for the financial year ended March 31, 2020 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, the reports are not required to be read out, as provided in the Companies Act, 2013.

As per the statutory requirements, Annual Report for the Financial Year 2019-20 has already been circulated to all the shareholders along with Notice, Director's Report, Auditor's Report and Financial Statements. Hence, businesses to be transacted will not be discussed in detail; however, for your consideration, I will read out the agenda items.

Ordinary Business (es):

1. To receive, consider and adopt Audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Krunal Ravjibhai Patel (DIN 02517567) who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint a Director in place of Mr. Janayash Nareshbhai Desai (DIN 00387060), who retires by rotation and being eligible offers himself for re-appointment.

Special Businesses:

4. To Appoint Mr. Rushabh Patel (DIN: 02721107) as Managing Director of the Company

The Company had provided facility for remote E voting. Remote e voting was open from 26th September, 2020 to 28th September, 2020. In order to get maximum participation of shareholders at the Annual General Meeting, we had circulated notice in newspapers and also sent emails to the shareholders explaining the process to login, vote through remote e-voting as well as to participate in the meeting. We have provided facility for voting through poll electronically during the meeting. Those shareholders, who have not voted through remote e voting, will be able to vote now during the meeting.

The results would be submitted to Stock Exchange and also placed on the website of the Company.

Now that we have no other agenda items to be transacted, we shall take the Question-Answer Session.

There are no requests from the shareholders to ask Question. Hence, I would like to give the Vote of Thanks for the meeting.

On behalf of the Chairman Sir, I thank all the Panelists, shareholders and other stakeholders for attending the meeting and to conclude the Meeting with a vote of Thanks to the Chair.

Thank you very much all of you.
