

**TRANSCRIPT OF 29TH AGM OF SAPTARISHI AGRO
INDUSTRIES LIMITED HELD THROUGH VC - 29/09/2021 AT
12:30 PM**

(With Speaker Shareholders)

COMPANY SECRETARY:

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 29th 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.

As we know, every year the Annual General Meetings offer 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. Jayesh Buch – is a Chartered accountant by profession having rich experience of more than 30 years in the senior management. Mr. Buch is non executive non independent Director of the Company.

Ms. R. Bhuwaneswari – is a nominee director of TIDCO.

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 vide 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.

I now request to Mr. Krunal Patel - Chairman of the 29th Annual General Meeting of the Company to share brief about the progress of the Company.

Chairman Speech

Good afternoon to all the shareholders, directors, auditors and other invitees and warm welcome at this 29th Annual General Meeting of the Company being conducted through Video Conferencing / Other Audio Visual Means as per MCA and SEBI Circular on account of Coronavirus situation.

As said, I thank all of you for their participation in today's meeting and sincerely wish all of you and in your family are safe and healthy.

As the requisite quorum is present, I call the meeting to Order.

Dear Members – We are in midst of an incomparable times of COVID-19. At Saptarishi Agro Industries Ltd., we started to recognize this health crisis very early and we assure you that we have acted with greatest concern and priority for the health of our employees, their families and our partners.

Dear Members –In keeping with Saptarishi Agro Industries Ltd. overreaching value of Health & Safety, your company strictly followed the guidelines prescribed by health authorities and the government.

Management and Board of directors remain focused on three priorities of Health, Cost and Cash.

I will now share highlights of your Company's performance for the year ended 31st March, 2021:

During the year under review, your Company has achieved a total income of Rs. 35.71 crore and profit after tax of Rs. 39.34 Lakhs as compared to Loss of Rs. 5.55 Lakhs, previous year.

We are deeply grateful to our employees for their unstinting efforts and dedication in putting our clients above and over their personal travails. Their grace and fortitude make us proud. We share credit for our performance over the past year with them, our clients, co-founders and governments of the several countries and states that we operate in. It is all of their generous support and guidance that shines the light on the path forward. As ever, I am indebted to our shareholders who join us in looking forward to a brighter future.

Now, I request our CS Mr. Joshi to proceed with the agenda of the meeting.

COMPANY SECRETARY Speech:

Thank you, Chairman Sir!

I will begin formal address to the shareholders.

As per the statutory requirements, Annual Report for the Financial Year 2020-21 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.

1. To receive, consider, approve and adopt the Audited Balance Sheet as on 31st March, 2021 , the statement of Profit and Loss for the year ended on that date and Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ravjibhai Nagarbhai Patel (DIN: 00310385), 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.
4. To appoint Mr. Jayesh Ushakant Buch (DIN: 01053637) as a director
5. To appoint Mr. Manish Kella (DIN 06603231) as an independent director.
6. To re-appoint Mr. Janayash Desai (DIN 00387060) as a whole-time director.

Further, the report of the Statutory Auditors was unqualified and without any adverse observations or comments in their respective reports, with your permission I take the Auditor's report as read.

Further the report of the Secretarial Auditors was commented that the Shareholding of the promoter and promoter group have not been 100% Dematerliased.

Your promoters are in process of complying with the requirements.

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.

The Company had provided facility for remote E voting. Remote e voting was open from 26th September, 2021 to 28th September, 2021. In order to get maximum participation of shareholders at the Annual General Meeting, we had circulated notice in nationwide 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 will be 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. We have received one request from the shareholder who is willing to ask questions during the AGM. I shall announce the name of shareholder one by one – he may please unmute himself and ask his question. After completing the question, kindly Mute yourself to avoid the disturbance. Mr. Krunal patel – our Chairman would answer all the questions.

I'm inviting Mr. _____ to ask the question.

Question by _____

Answer by Chairman

Mr. _____ is not login

Thank you, Sir.

There are no more 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.
