

**TRANSCRIPT OF THE PROCEEDINGS OF THE 22<sup>nd</sup> ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF SHREENATH MHASKOBA SAKHAR KARKHANA LIMITED (“THE COMPANY”) HELD ON FRIDAY, DECEMBER 24, 2021 AT 11.00 A.M. THROUGH VIDEO-CONFERENCING (‘VC’) / OTHER AUDIO VIDEO MEANS (‘OAVM’)**

Company Secretary, Pratik Naikawadi : Good Morning Dear Shareholders. I welcome you all on behalf of your company SMSKL to its 22<sup>nd</sup> Annual General meeting which is being held today through video conferencing. Before I hand over the proceedings to the Chairman to declare the meeting open, I would like to highlight certain points here.

I wish to mention that in view of the on-going Covid-19 pandemic, this AGM is held through Video-Conference (‘VC’) in accordance with the Circulars issued by the Ministry of Corporate Affairs.

The company has provided facility for voting by electronic means to all its members to enable them cast their votes electronically and the business may be transacted through such e-voting. For this purpose, the company has tied up with the e-voting system of CDSL for facilitating voting through electronic means as the authorized agency.

Members attending the AGM today who have not already cast their vote by remote e-voting may cast their vote on the e-voting platform now.

The results of voting will be declared on or before 27<sup>th</sup> December 2021 after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by certain members. The results along with scrutinizer report will also be placed on the website of the company. Now I request Mr. Chairman to conduct further proceedings of the meeting.

Chairman, Mr. Pandurang Raut : Since, we have the requisite quorum present for the meeting through VC, I call this meeting to order. I wish to mention that participation of members through VC can be reckoned for the purpose of quorum in accordance with the Circulars issued by the Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013.

The notice convening this meeting and the director's report had already been emailed to all shareholders whose email addresses were registered with company and are taken as read.

I wish to introduce colleagues on the board of the company for the benefits of new Members.

Vikas Ramchandra Raskar
Babanrao Sopanrao Gaikwad
Yogesh Dattatraya Sasane
Mahesh Sambhajirao Karpe
Hemant Sambhajirao Karanje
Anil Jaywantrao Bhujbal
Anil Laxman Badhe
Madhav Pandurang Raut
Kisan Dinkar Shinde

Hanumant Shivale
Bhagwan Memane

Mr. B.M. Narke CFO, Mr. Pratik Naikawadi Company Secretary and representatives of statutory auditors are also present at this meeting.

I trust majority of you would have read the Annual Report for FY 2021 and assessed the performance of your Company during the year under review. You would have read the notice of the AGM as well and are aware of the businesses transacted at this meeting.

We have five resolutions for approval in this Annual General Meeting. Since the AGM is held through VC, resolutions mentioned in the notice convening this AGM have been already put to vote through remote e-voting. Therefore, there will be no proposing or seconding of resolutions at this meeting.

As part of AGM Notice, the shareholders who have queries or seeking clarifications on these proposals or on the Annual Report were requested to send their queries on e-mail on or before 18<sup>th</sup> December 2021. I would like to inform you all that no queries or questions were received.

The statutory auditors have expressed a qualified opinion in audit report for the financial year 2020-21, which are as follows :

1. Accounting standard 15 "Employee Benefits" – The Company has provided for gratuity liability on actual basis by way of debiting it to Profit & Loss a/c in the books of accounts. However the provision is not based on actuarial valuation done by a qualified actuary.

Also no provision has been made during the year for leave encashment.

Management's reply :

The company has done actuarial valuation in house, the management has proposed to get the actuarial valuation from approved institution in the ensuing Financial year. The benefit of leave encashment is not carried forward as per the rules framed by the management. All employees therefore has to mandatorily avail the leave encashment.

Before I conclude, on behalf of the Company, I wish to place on record our gratitude to all our shareholders, customers, distributors and regulatory authorities for their support and confidence in the Company and all the employees for their hard work, commitment, dedication and sustained support.

Now I would like to inform the shareholders that e-voting facility will open for further 15 minutes to facilities that shareholders who could not cast their vote during e-voting period.

With your permission, I call this meeting to an end.

Thank you all for your support and cooperation. Let me also thank all the Directors for attending. Thank you.