

TRANSCRIPT OF THE 41st ANNUAL GENERAL MEETING OF OSWAL AGRO MILLS LIMITED HELD AT 12:30 P.M. (IST) ON FRIDAY, SEPTEMBER 24, 2021 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS(“OAVM”)

S. No.	Anchor	Action/ Speech
1.	Company Secretary	<p>Good afternoon, everyone, I, Gopal Kathuria, Company Secretary and Compliance Officer of your company, Oswal Agro Mills Limited, joining from New Delhi, extend a very warm welcome to all the Members of the Company and our Board of Directors, our Auditors and our Scrutinizer at this 41st Annual General Meeting.</p> <p>It is a pleasure to connect with you all.</p> <p>This time again, we meet virtually due to the ongoing pandemic.</p> <p>I hope you all are safe and doing well.</p> <p>On behalf of our Board of Directors, I would like to thank all the shareholders who took their precious time out for joining and participating in this Annual General Meeting.</p> <p>I would like to inform the shareholders that due to this ongoing pandemic and as per the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, your Company is holding this meeting through video conferencing as your Company cares for its members and other stakeholders immensely.</p> <p>Please note that the deemed venue for this AGM shall be the registered office of the Company located at Ludhiana.</p> <p>Further, as per the circulars issued by the Ministry of Corporate Affairs (MCA) dated 13th January, 2021 read with circular dated 5th May 2020 and by the Securities and Exchange Board of India (SEBI) vide Circular dated January 15, 2021 read with Circular dated 12th May 2020, the Ministry has given due consideration to the difficulties involved in dispatching physical copies of Annual Reports and Notice of Annual General Meeting (AGM). Accordingly, they have permitted the Companies to send Notice of AGM to be held during the calendar year 2021 along with the Annual Report for the financial year 2020-21, only through</p>

	<p>electronic mode to the shareholders whose email addresses are registered with the Company or the Depository Participant(s) vide the circulars as mentioned before.</p> <p>Further, you may please access the annual report of the Company at its website www.oswalagromills.com</p> <p>Now, I will introduce you to our Board of Directors and KMP as joining us from different locations:</p> <p>(i) The guiding force of the Company and a woman of substance, our Chairperson and Director of the Company, <u>Dr. Aruna Oswal</u>, joining us from New Delhi. In terms of Article 73 of Articles of Association of the Company, Dr. Aruna Oswal shall chair this 41st Annual General Meeting.</p> <p>(ii) <u>Mr. Bhola Nath Gupta</u> Wholetime Director and CEO of the Company, joining us from Ludhiana;</p> <p>(iii) <u>Mr. Anil Kumar Bhalla</u>, Director and Chairman of Stakeholder Relationship Committee of the Company, joining us from New Delhi;</p> <p>(iv) <u>Mr. Mohinder Pal Singh</u>, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee, joining us from Ludhiana;</p> <p>(v) <u>Mr. Dhiraj Gupta</u> Independent Director of the Company, joining us from New Delhi;</p> <p>(vi) <u>Mr. Parveen Chopra</u>, CFO of the Company, joining us from New Delhi.</p> <p>(vii) <u>Shri Vipin Vij</u>, Group CFO of Abhey Oswal Group, joining us from New Delhi.</p> <p>In addition, we have with us –</p> <p>Our Statutory Auditor, Mr. Sanjay Agarwal, Partner of Agarwal & Dhandhania, Chartered Accountants, Our Internal Auditor, Mr. S K Agarwal, Partner of T R Chadha & Co LLP, Chartered Accountants, Our Secretarial Auditor, Mr. Shivam Garg, Partner of CT & Company, and; Mr. Paramnoor Singh, Managing Partner of R. Arora & Associates shall act as Scrutinizer of the Meeting.</p> <p>Further, Mr. Pulkit Gupta, Independent Director of the Company has expressed his ability to join this meeting.</p> <p>Going forward with the proceedings of this meeting, the Company has enabled the facility for the members to participate at the 41st AGM through video conferencing in association with National Securities Depository Limited (NSDL) which is facilitated by Skyline Financial Services</p>
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2.	Chairperson	<p>Thank you, Gopal!</p> <p>Good afternoon, everyone!</p> <p>Dear Members, I welcome you all to the 41st Annual General Meeting of your Company. I hope each one of you is safe and maintaining good health. I wish and hope that we stand united against this pandemic and fight it as soon as we can.</p> <p>Let's move on with the proceedings of this meeting.</p> <p>Mr. Gopal, do we have requisite quorum present for the meeting today?</p>
3.	Company Secretary	<p>Yes Ma'am, we require a quorum of at least 30 members to be present in the meeting and today we have about 38 participants (members) present. So, we have the requisite quorum present for this meeting.</p>

4.	Chairperson	<p>Thank you, Gopal. As we have the requisite quorum present, I declare this meeting open.</p> <p>Before proceeding with the business agendas of the meeting as per the Notice, I would like to draw the attention of shareholders towards the performance of the company during the financial year 2020-21.</p> <p>The Company has generated revenue from operations from trading activities amounting to Rs. 29.27 crore during the year as compared to Rs. 14.61 Crore in the previous year. Apart from trading activities, the Company also generated income from interest on Inter-Corporate Deposits, trading in Mutual Funds and other miscellaneous incomes.</p> <p>The company has earned net profit of Rs. 5.40 crore in current year as compared to Rs. 6.96 crore in the previous year.</p> <p>The Company has also been carrying on other non-financial activities.</p> <p>The company has also prepared consolidated financial statements for FY 2020-21 due to M/s Oswal Greentech Limited being the company's associate.</p> <p>The company has earned consolidated net profit of Rs. 23.20 crore in current year as compared to Rs. 32.39 crore in the previous year.</p> <p>The future outlook of the Company remains positive and encouraging considering the fact that economy is picking up pace post the implementation of unlock of the economy in phased manner and declining impact of the COVID-19 pandemic.</p> <p>The notice of the 41st Annual General Meeting and the Annual Report, containing Audited Financial Statements for the year ended March 31, 2021 and Board's and Auditor's Reports, have been sent by electronic mode to those members whose e-mail addresses are registered with the Company or Depositories. These documents have also been made available on the Company's website. Considering the above, the Notice is being taken as read.</p> <p>M/s Agarwal and Dhandhanian, Statutory Auditors and M/s CT & Company, Secretarial Auditors have submitted their audit report for the financial year ended March 31, 2021.</p> <p>The Reports of both the Statutory Auditors and Secretarial Auditors contain a common remark which read as:</p>
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<p>3.</p>	<p>Company Secretary</p>	<p>Thank you, Ma'am, for briefing us with the highlights of the financial year 2020-21.</p> <p>Now, I would like to inform our shareholders about further proceedings of this meeting.</p> <p>In accordance with the relevant provisions of the Companies Act, 2013, and Securities & Exchange Board of India Listing Regulations, the members have been provided the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM.</p> <p>Remote e-voting facility was made available to all Members holding shares as on the cut-off date i.e., 17th September, 2021, during the period commencing from 9.00 AM on Tuesday, 21st September 2021 till 5.00 PM on Thursday, 23rd September 2021. Remote e-voting has been blocked on 23rd September 2021 at 5.00 PM.</p> <p>Members joining the meeting through video conferencing, who have not cast their vote by means of remote e-voting, may cast their vote during the AGM through e-voting facility provided on the AGM portal provided by NSDL. The Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again at the AGM.</p> <p>The e-voting facility, for those Members who are participating in this meeting and have not already voted through remote e-voting, has been activated. This facility will remain active till 15 minutes after the conclusion of this meeting.</p> <p>Further, our Board of Directors has appointed Mr. Paramnoor Singh, Chartered Accountant in Practice, to act as the Scrutinizer for this meeting. Based on the report of Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting today will be announced and displayed on the website of the Company, and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations.</p> <p>Now, I am addressing few instructions regarding the</p>

		<p>question & answer session; Shareholders please may note:</p> <p>(i). Once the question & answer session starts, name and folio number of Members who have registered themselves as speaker for the meeting shall be announced.</p> <p>(ii). The shareholder shall raise hand on the VC portal and thereafter the host shall unmute the mic and video of such Member. If any shareholder does not wish to appear on video, he may ask his question or speak through audio mode only;</p> <p>(iii). Just to be fair with all the speakers I request to the Members to restrict their questions to 2-3 minutes, so that all speakers will get an equal opportunity to share their views;</p> <p>(iv). It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.</p> <p>We may now proceed to commence the Question-and-Answer Session; I will announce name of the shareholder one by one who have registered themselves as speaker shareholder. Thank you.</p>
4.	(Question & Answer session begins...)	<p>Gopal Kathuria : So our first speaker shareholder is Mr. Aman Kumar Arora having Folio No. 117777782367 Joining from New Delhi. Sir, please unmute yourselves.</p> <p>Aman Kumar Arora: Am I audible?</p> <p>Gopal Kathuria : Yes Sir, please proceed.</p> <p>Aman Kumar Arora: Good afternoon, everyone. I would like to ask one question. What is the future plan of the company regarding Chembur land?</p> <p>Gopal Kathuria : I request Mr. Bola Nath Gupta, CEO of the company to answer the question.</p> <p>Bola Nath Gupta : Am I audible ?</p> <p>Gopal Kathuria : Am I audible ?</p> <p>Anil Bhalla : Vipin Vij, you are the CFO of the Group. you please answer this question.</p> <p>Vipin Vij: Yes Sir, I am answering. The Company is considering for alternative business possibilities in respect of Chembur land. The company is also considering other projects.</p> <p>Gopal Kathuria : Mr. Aman Arora are you OK satisfied with the reply ?</p> <p>Aman Kumar Arora : Yes OK. I am OK with the answer. Thank you very much.</p>

		<p>Gopal Kathuria : I am announcing the name of next share holder Mrs. Alka Bansal, Folio No. 117777400340 joining from New Delhi. Mrs. Alka Bansal is available please unmute her.</p> <p>Alka Bansal : yes sir, Am I audible now ?</p> <p>Gopal Kathuria : Yes you are audible.</p> <p>Alka Bansal : Good afternoon everyone. I would like to ask a question. Which activity or project is company pursuing recently:</p> <p>Anil Bhalla : Vipin Vij, you give the answer.</p> <p>Vipin Vij : Yes sir I am giving. Recently company is doing commodity trading and other projects are under consideration.</p> <p>Alka Bansal : OK. Ok Sir, I am satisfied with your answer.</p> <p>Gopal Kathuria : Our next speaker shareholder is Mr. Kewal Kumar, Folio No. IN3019810020676 joining us from New Delhi. Mr. Kewal Kumar can you hear us? Mr. Kewal Kumar is not available in the meeting right now.</p> <p>I will now move to our next shareholder Mr. Yashpal Chopra, Folio No. IN30070810592847 joining us from new Delhi. Mr. Yashpal Chopra is also not available.</p> <p>Our next shareholder speaker is Mr. Ashok Kumar Jain, Folio No. IN30011810242590 joining us from New Delhi. Mr. Ashok Kumar Jain is available, please unmute him.</p> <p>Ashok Kumar Jain : Hello, hello, are you hearing me.</p> <p>Gopal Kathuria : Yes sir.</p> <p>Ashok Kumar Jain : A very good afternoon to Board of Directors, Chairman and my fellow shareholders. I am Ashok Kumar Jain joining from New Delhi I am a very old share holder of the company and I am very well aware of the gradually and speeding, strong growth of the company. I appreciate the Board, Management and Employees who work hard to achieve the growth to this stage and I wish to thank you and Board for their work during this pandemic period. May I request to the Board for further growth to consider rights issue so that we invest funds. We know our money is in the bank. And Sir, for attending you through this medium I thank the secretarial department. Thank you very much sir for your prompt reply and also hope you will reply promptly for future queries also.</p> <p>Anil Bhalla : Vipin Viv, please give the answer to this shareholder.</p> <p>Vipin Vij : Thanks a lot sir. We definitely praise your</p>
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		<p>appreciation Sir. Whenever company needs funds, we will definitely come up with Rights issue. The company is thankful to your support.</p> <p>Gopal Kathuria : Our next Shareholder speaker is Santosh Chopra Folio No. IN30072410172123 joining from Ghaziabad, UP. Host, Please check if the shareholder is available in the meeting? Mr. Santosh Chopra is not available.</p> <p>Gopal Kathuria : OK. So now I request Dr. Aruna Oswal, Chairperson of the company to give Vote of Thanks and conclude the meeting.</p>
5.	Chairperson	<p>I want to thank all the Members for their queries and views. We value all our views and opinions, and suggestions also.</p> <p>All the items of business as per the notice of the 41st Annual General Meeting have been taken-up. I now declare the proceedings of the Annual General Meeting as completed. As mentioned earlier, the e-voting facility will continue to be available for 15 minutes after the conclusion of the meeting. On behalf of the Board of Directors and Management of Oswal Agro Mills Limited, I convey my sincere thanks to all the Members for attending and participating in this meeting.</p> <p>Thank you very much, have a good day. Namaskar!</p>
6.	Company Secretary	<p>Thank you all for your time today and joining this meeting. Thank you.</p>
7.	Vipin Vij (Group CFO)	<p>Thanks everyone, thanks a lot.</p>