



SARDA PROTEINS LTD

TRANSCRIPT OF THE 31ST ANNUAL GENERAL MEETING ("AGM")

Day: Friday

Date/Time: 23rd September 2022/12:30 P.M.

Venue: Through video-conferencing facility

CORPORATE PARTICIPANTS:

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|------------------------------|--|
| 1. Mr. Deepak Data | Managing Director |
| 2. Mrs. Vanita Bhanot | Director and Chairperson of the Stakeholders' Relationship Committee |
| 3. Mr. Tarun Kumar Taunk | Independent Director and Chairman of the Audit and Nomination and Remuneration Committee |
| 4. Mr. Mahavir Pratap Sharma | Independent Director |
| 5. Mr. Himanshu Gupta | Chief Financial Officer |
| 6. Mr. Amit Kumar Modi | Company Secretary & Compliance Officer |
| 7. Mr. M. L. Agarwal | Partner of M/s Khetawat Agarwal & Company,
Statutory Auditor |
| 8. Mr. Manoj Maheshwari | Partner of M/s V. M. & Associates, Secretarial
Auditors and Scrutinizer |
| 9. Mr. Mukesh Kumar Gupta | Internal Auditor |

Mrs. Mansi Jain: Moderator

Dear Shareholders, a very Good afternoon!

My name is Mansi Jain and I will be moderating this meeting today. On behalf of the Board of Directors of Sarada Proteins Ltd ("the company"), I extend a warm welcome to each one of you present at the 31st Annual General Meeting ("AGM") of your Company.

To begin with, hope all of you and your families are well and keeping safe and hopefully we see ourselves soon coming out of the pandemic. Though it would have been a pleasure to meet you all in person, yet in the given circumstances I do believe that this is a safe and efficient way of transacting our business in the prevailing environment and I look forward to your cooperation in this smooth conduct of today's meeting.

The Ministry of Corporate Affairs has allowed for holding of the Annual General Meeting of the Company via Video Conferencing or Other Audio-Video Mode without physical presence of the Members at a common venue with applicable provisions of the Companies Act, 2013. This is pursuant to the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India. Hence, in compliance with the circulars, the AGM of the Company is being held through VC/OAVM and physical

attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by members was not applicable and hence the proxy register for inspection is not available.

Before we start the proceedings of this AGM, I would like to give you an overview of the process to participate in this meeting through VC. The facility of joining this AGM through VC is made available for the members on first come, first serve basis. All members who have joined this meeting are by default, placed on mute mode by the host to avoid any disturbance arising from background noise and ensure smooth and seamless conduct of the meeting.

Now let me first introduce the respected Directors/KMPs with us today.

Mr. Deepak Data, Managing Director of your Company, attending this meeting from Jaipur.

Mrs. Vanita Bhanot, Director and Chairperson of the Stakeholders' Relationship Committee of your Company, attending this meeting from Jaipur.

Mr. Tarun Kumar Taunk, Independent Director and Chairman of Audit Committee and Nomination and Remuneration Committee of your Company, attending this meeting from Jaipur.

Mr. Mahavir Pratap Sharma, Independent Director of your Company, attending this meeting from Jaipur.

Mr. Himanshu Gupta, Chief Financial Officer of your Company, attending this meeting from Jaipur.

Mr. Amit Kumar Modi, Company Secretary & Compliance Officer of your Company, attending this meeting from Jaipur.

A very warm welcome to each one of you again.

We also have with us Mr. M. L. Agarwal, Partner of M/s Khetawat Agarwal & Co. who are Statutory Auditors of the Company, Mr. Manoj Maheshwari, Partner of M/s V.M. & Associates, who are Secretarial Auditors of the Company and Scrutinizer of the e-voting process for this AGM and Mr. Mukesh Kumar Gupta, Internal Auditor of the Company.

Dear members, they all have joined this meeting through Video Conferencing (VC) from their respective locations.

I would now request to the directors present to elect the Chairman of the meeting.

Mrs. Vanita Bhanot: Director

I would like to propose Mr. Deepak Data as the Chairman of this meeting.

Mr. Tarun Kumar Taunk: Independent Director

Okay with the proposal.

Mr. Mahavir Pratap Sharma: Independent Director

Okay with the proposal.

Mrs. Mansi Jain: Moderator

Since all the Board Members have proposed Mr. Deepak Data as the Chairman of the Meeting, I now request Mr. Deepak Data to be the Chairman of this meeting and to occupy the Chair.

Mr. Deepak Data, Managing Director

Thank you all. I am happy to Chair this meeting today. May I now request Mrs. Mansi Jain to confirm whether the requisite quorum is available.

Mrs. Mansi Jain: Moderator

Participation of members through video Conferencing is being recorded for the purpose of quorum, as per the circulars issued by MCA, and as per section 103 of the Companies Act, 2013.

At this moment, there are 17 members present through Video Conferencing. We have sufficient quorum for the meeting.

I would now request the elected Chairman, Mr. Deepak Data to take forward the proceedings of this meeting. Over to you sir!

Mr. Deepak Data, Managing Director:

Thank you, Mrs. Mansi. Good afternoon everyone. I welcome you all once again to this AGM. On behalf of the Board of Directors, I would like to thank you for taking the time out to join us for this AGM today. We have requisite quorum present through Video Conferencing to conduct the proceedings of this meeting. I call this meeting to order.

I want to take this opportunity to briefly review the company's performance for the financial year 2021-22. The turnover of the company was up to the level of projections, and profitability of the Company has increased tremendously and financial results have been satisfactory. Your company has shown immense growth in its performance during the year due to favorable market conditions.

Your Company's management is trying their level best to improve company's performance and are hopeful to come out with better results in the coming years. Your support and confidence in us, even in uncertain times like these, drive us to look for more ways to do more, and create greater value.

Now I request Mr. Amit Kumar Modi, Company Secretary & Compliance Officer to take up the proceedings of the AGM further.

Thank you.

Mr. Amit Kumar Modi, Company Secretary & Compliance Officer:

Thank you, Sir.

A warm welcome to all the Members attending this 31st Annual General Meeting of the company.

Dear Members, the Company had through a Notice published in the Newspapers, provided the facility to all those Members whose email addresses were not registered, to register the same, for the purpose of receiving the AGM Notice along with the Annual Report and the login credentials for participating and voting at the AGM.

The Company also published a notice in the Newspapers furnishing the requisite information relating to the AGM, the remote e-voting and participation in the AGM through Video Conferencing.

Your Company's Annual report for the financial year ended on 31st March, 2022 and the Notice of 31st AGM along with the Board's report and the audited financial statements have been duly circulated to you through electronic mode. I seek your permission to take it as read.

There are no qualifications in the reports of the Statutory and the Secretarial Auditors. The requisite statutory registers under the Companies Act, 2013 have been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to sardaproteins@yahoo.com.

With this, now I request Mrs. Mansi to proceed with items of the AGM notice.

Mrs. Mansi Jain: Moderator

Thank you, Sir.

Before we proceed, I am pleased to bring to your notice that, the Company had provided the members an opportunity to cast their vote on the resolutions contained in the AGM Notice, by means of remote e-voting. The process of remote e-voting commenced on Monday, September 19, 2022 (09:00 A.M.) and ended on Thursday, September 22, 2022 (05:00 P.M.).

Members who have not cast their vote through remote e-voting and who are participating in this meeting will have an opportunity to cast their votes through voting on e-voting platform of CDSL through which you are joining this meeting. Members may please note that there will be no voting by show of hands. I hope the process is clear to you all.

As the Notice and explanatory statement is already circulated to all the members, the objectives and implications of the resolutions are set out in the said Notice and proposed to be passed in the Annual General Meeting, as under:

1. Item No. 1 of the Notice – Adoption of Financial Statements

Members are hereby informed that the Ordinary Resolution as per Item No. 1 of the Notice was pertaining to adoption of the Audited Financial Statements of the Company for the financial year ended on March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon. Further it is to be informed that the same has been circulated to all the members of the Company for their perusal and taken as read.

2. Item No. 2 of the Notice – Appointment of Director liable to retire by rotation

The members are hereby informed that the Ordinary Resolution as per Item No. 2 of the Notice was pertaining to appointment of Director liable to retire by rotation, further the Nomination and Remuneration Committee and Board of Directors in their respective meetings had approved and recommended the appointment of Mr. Deepak Data (DIN: 01672415), Director, who is liable to retire by rotation, and being eligible offered himself for re- appointment.

Now, I would like to inform you that Mr. Deepak Data, Managing Director and Mrs. Vanita Bhanot, Director of the company are interested in Item No. 3, therefore shall not participate in this agenda item.

3. Item No. 3 of the Notice – Approval for giving Loan, Guarantee and providing Security to Shree Hari Agro Industries Ltd in whom Director(s) of the Company are interested u/s 185 of the Companies Act, 2013.

The members are hereby informed that the Special Resolution as per Item No. 3 of the Notice was pertaining to approval for giving loan, guarantee and providing security to Shree Hari Agro Industries Ltd in whom directors of the company are interested u/s 185 of the Companies Act, 2013 duly approved by the Board for adoption.

Dear Members, as the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not applicable.

The members who wish to speak at the meeting were requested to register themselves as a speaker by sending an e-mail to the Company by 13th September, 2022. Today, we will be able to answer to those queries at the meeting which were received in advance. The Members are hereby informed that there were no speakers registered with your company and if any member has any further queries on the business operations, we may not be able to respond to them today, but the company secretary will surely respond to you in due course of time.

Since all the agendas as per the notice have been taken up, this brings us to the end of this meeting.

The Board of directors has appointed Mr. Manoj Maheshwari, Practicing Company Secretary and partner of M/s V. M.& Associates as the scrutinizer to supervise the e-voting process in a fair and transparent manner and issue a report.

The results of the remote e-voting and e-voting during AGM and Scrutinizer report shall be submitted to the Stock Exchange and will also be displayed on the website of the Company within 2 working days from the conclusion of the Meeting.

Now, I request Mr. Amit Kumar Modi, to extend the vote of thanks to the Chair.

Mr. Amit Kumar Modi, Company Secretary & Compliance Officer:

It was a pleasure to meet all of you through video conferencing today. I would like to thank our members, directors, auditors, and other stakeholders for their continued support during these challenging times and for their cooperation and confidence towards the Company and participations at AGM. We look forward to seeing you all in the next annual general meeting.

Thank You!! Stay Safe & Stay Healthy.

Mrs. Mansi Jain: Moderator

Thank you, Sir.

Dear members, e-voting facility will be available for the next 15 minutes from now. Members who have still not voted on the resolutions are requested to cast their vote on CDSL e-voting system. The detailed process of voting is mentioned in the AGM notice.

Thank You.

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Dear members, the time for e-voting has been completed and the company is of the view that all members who have participated in the Annual General Meeting have been given adequate time and opportunity to vote at the AGM and this concludes the proceedings of the AGM.

The meeting has now been concluded.

Thank you all for participating in the AGM and for e-voting.