



**SARDA PROTEINS LTD**

**TRANSCRIPT OF THE 32<sup>ND</sup> ANNUAL GENERAL MEETING ("AGM")**

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**Day: Friday**

**Date/Time: 29<sup>th</sup> September 2023/12:30 P.M.**

**Venue: Through Video-Conferencing (VC) facility**

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**COMPANY PARTICIPANTS:**

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. SomyaData	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 Auditor and Scrutinizer
9.	Mr. Mukesh Kumar Gupta	Internal Auditor

**Ms. Eshita: Moderator**

A very good afternoon everyone! I hope you all are doing great.

My name is Eshita Dixit and I will be moderating this meeting today. On behalf of the Board of Directors of Sarda Proteins Ltd ("the company"), I extend a warm welcome to each one of you present at the 32<sup>nd</sup> Annual General Meeting ("AGM") of your Company.

The present meeting is held in compliance with the applicable provisions of the Companies Act, 2013, read with the circulars issued by the Ministry of Corporate Affairs (MCA) which allow holding AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of the Members at a common venue.

So, I thank you all for joining us virtually today and I look forward to your co-operation in the smooth conduct of today's meeting. I hope you will excuse any inconvenience or any other glitches that it might lead to. My apologies, in advance, if something in technical front doesn't work at the last minute.

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. The facility for appointment of proxies by members was not applicable and hence the proxy register for inspection is not available.

Further 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 Monday, September 18, 2023. The members are hereby informed that there were no speakers registered with your company. Also the members who do not wish to speak during the AGM but have queries were requested to send their queries in advance at [sardaproteins@yahoo.com](mailto:sardaproteins@yahoo.com) by Monday, September 18, 2023 and which were to be replied by the company suitably by email. However the company did not receive any such queries from any member.

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 and it is hereby informed that sufficient quorum for the meeting is present through Video Conferencing.

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

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

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. Somya Data, Chief Financial Officer of your Company, attending this meeting from Alwar.

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

We also have with us Mr. M. L. Agarwal, Partner of M/s Khetawat Agarwal & Co. who are Statutory Auditors of the Company attending from Alwar, 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 attending from Jaipur and Mr. Mukesh Kumar Gupta, Internal Auditor of the Company attending from Jaipur.

A very warm welcome to each one of you once again.

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.

**Ms. Eshita : 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 and I welcome you all. I am happy to Chair this meeting today. We have requisite quorum present through Video Conferencing to conduct the proceedings of this meeting. I call this meeting to order. I now request Mr. Amit Kumar Modi, Company Secretary & Compliance Officer to take forward the proceedings of this meeting.

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

Thank you, Chairman Sir. Good afternoon everyone. I welcome you all once again to the 32<sup>nd</sup> Annual General Meeting of your company. On behalf of the Board of Directors, I would like to thank you for taking out the time to join us for this AGM today. I want to take this opportunity to briefly review the company's performance for the financial year 2022-23. The Indian edible oil market recovered as expected in FY 2022-23 and is further expecting strong growth in the coming period. However, there was strong competition in edible oil market due to imports and lower taxation to new MSME units therefore during the period the operational strategy and demand for the products & services could not work out that well for the Company as compared to the last financial year.

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.

The Company's Annual report for the financial year ended on 31<sup>st</sup> March, 2023 and the Notice of 32<sup>nd</sup> 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 report of the Statutory Auditors and the observations raised by the Secretarial Auditors in their report have been suitably explained by the

company in its Board's Report. 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](mailto:sardaproteins@yahoo.com).

With this, now I request Ms. Eshita to proceed with items of the AGM notice.

**Ms. Eshita : 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 25, 2023 at 09:00 A.M. and ended on Thursday, September 28, 2023 at 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.

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, 2023 together with the Reports of the Board of Directors and Auditors thereon. Further it is 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 Mrs. Vanita Bhanot, Director, who is liable to retire by rotation, and being eligible offered herself for re-appointment.

**3. Item No. 3 of the Notice – Appointment of M/s S K Agarwal & Associates, Chartered Accountants (FRN: 014841C), Bhiwadi, as Statutory Auditors of the company.**

The members are hereby informed that the Ordinary Resolution as per Item No. 3 of the Notice was pertaining to appointment of M/s S K Agarwal & Associates, Chartered

Accountants (FRN: 014841C), Bhiwadi, as Statutory Auditors of the company as recommended by Audit Committee and Board of Directors.

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.

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 have 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!! Have a great day ahead.

**Ms. Eshita : 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.