

TRANSCRIPT OF 33rd ANNUAL GENERAL MEETING OF NEOGEN CHEMICALS LIMITED

HELD ON WEDNESDAY, SEPTEMBER 28, 2022 AT 5.00 P.M. IST

THROUGH VIDEO CONFERENCING

PRESENT:

Shareholders: 110 (One Hundred and Ten) shareholders were present through Video Conferencing/Other Audio-Visual means

Chairman and Board Members Present:

Mr. Haridas Kanani	- Chairman & Managing Director
Dr. Harin Kanani	- Managing Director
Mr. Anurag Surana	- Non-Executive and Non-Independent Director
Mr. Shyamsunder Upadhyay	- Whole Time Director
Prof. Ranjan Kumar Malik	- Independent Director
Mrs. Avi Sabavala	- Independent Director
Mr. Sanjay Mehta	- Independent Director
Mr. Hitesh Reshamwala	- Independent Director

In presence of:

Ms. Unnati Kanani - Company Secretary

Invitees Present:

Mr. Jayesh Shah	- Representing Statutory Auditors
Mr. Devendra Deshpande	- Representing Secretarial Auditor
Mr. Ketan Vyas	- Chief Financial Officer

Moderator:

Mr. Nishchal Chotai - Representing Link Intime India Private Limited (RTA)

<p>Ms. Unnati Kanani</p>	<p>Good day ladies and gentlemen. I hope you and your family members are safe and healthy.</p> <p>I, Unnati Kanani, Company Secretary of the Company, participating from our Thane head office, welcome you all to the 33rd Annual General Meeting of Neogen Chemicals Limited. The 33rd AGM is being conducted through VC and OAVM in compliance with the circulars issued by the MCA and SEBI and through the Instameet Platform as provided by our Registrar and Share transfer agent, Link Intime India Private Limited (“RTA”). Since</p>
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this AGM is being held electronically, physical attendance of the members has been dispensed with and also the requirement of appointing proxy is not applicable.

The time is now 05:01 P. M. and before our Chairman commences the Meeting, I would like to take you all through certain important aspects regarding the proceedings of this AGM.

The Company had provided, through its RTA, the facility of e-voting to its members which commenced on Sunday, September 25, 2022 at 09:00 a.m. IST and ended on Tuesday, September 27, 2022 at 05:00 p.m. IST.

Members who did not vote earlier through remote e-voting during the e-voting period and are otherwise not barred from doing so, may vote electronically during the course of this meeting and 30 minutes after the time of conclusion of this meeting. There is an e-voting icon button visible on the screen through which you may cast your vote.

Members who have cast their vote by remote e-voting prior to AGM shall not be entitled to cast their votes again.

The notice of 33rd Annual General Meeting (AGM) dated August 06, 2022 along with the Annual Report for FY 2021-22 was emailed electronically on September 4, 2022 to all the members whose email id(s) were registered with the Company, Company's RTA or Depository Participant (DP) and dispatched by permitted mode(s) to the members whose email ids were not registered with the Company or DP or its RTA. The same was also uploaded on the website of the Company and the exchanges where the shares of the Company are listed.

The members have been provided with the facility to join this meeting through VC on a first come first serve basis subject to a maximum of 1000 members.

All the members joining this meeting are by default placed on mute mode to avoid background noise and to ensure smooth and seamless conduct of the meeting. During the question answer session, the names of the speaker members, who have registered themselves in accordance with the guidelines mentioned in the notice will be announced.

The Statutory Registers are available for inspection by the members through electronic mode.

Mr. Devendra Deshpande, Practising Company Secretary, Pune has been appointed as the Scrutiniser by the Board for scrutinising the remote e-

	<p>voting process and e-voting during the AGM process in a fair and transparent manner.</p> <p>As I can see on my dashboard, 99 members have already joined the meeting and hence I confirm that the requisite quorum is now present.</p> <p>I would like to inform the members that the Board Members as also our Statutory & Secretarial Auditors have joined the meeting. Let me introduce you to the Board members and Auditors.</p> <p>We have our:</p> <p>Chairman and Managing Director Mr. Haridas Kanani attending from our Thane HO</p> <p>Dr. Harin Kanani, Managing Director attending from Thane HO</p> <p>Mr. Shyamsunder Upadhyay, Whole time director attending from our Thane HO</p> <p>Mr. Anurag Surana, Non-Executive Director attending from his residence in Gurgaon</p> <p>Mrs. Avi Sabavala, Independent Director attending from her Baroda residence</p> <p>Mr. Hitesh Reshamwala, Independent Director attending from his office at Mumbai</p> <p>Prof. Ranjan Malik, Independent Director attending from his Office at IIT, Bombay, Powai</p> <p>Mr. Sanjay Mehta, Independent Director attending from his office at Mumbai</p> <p>Mr. Ketan Vyas, CFO attending from Thane HO</p> <p>Mr. Jayesh Shah, Representing Statutory Auditors of our Company attending from his office at Andheri, Mumbai</p> <p>Mr. Devendra Deshpande, Secretarial Auditors of our Company attending from Delhi</p>
<p>Ms. Unnati Kanani</p>	<p>Now, I request the Chairman to take the proceedings further.</p>
<p>Mr. Haridas Kanani</p>	<p>Dear Shareholders,</p> <p>Good evening and a warm welcome to everyone. We have gathered here for the 33rd Annual General Meeting of Neogen Chemicals Limited and I would like to thank each one of you for taking time out and joining us today. I hope all of you have been in good health.</p> <p>The caseloads of COVID-19 have substantially declined over the past one year. With the resurgence of several variants and associated infections, however, we are once again connecting via the virtual platform. This in any</p>

case allows us to conveniently connect with more shareholders in India and across the world.

I am chairing this meeting from the Company's Registered office at Thane. If I am unable to attend the session at some stage due to connectivity issue, Dr. Harin Kanani, the Managing Director of the Company, will act as the Chairman and suitably carry out the proceedings of the meeting.

As per our Company Secretary, Ms. Unnati Kanani, the requisite quorum is present in this AGM. I, therefore, call upon this 33rd Annual General meeting of Neogen Chemicals Limited to order.

At the outset a few words from me: The Financial Year 2022 was a challenging period for the broader economy as a whole that was marred with a combination of disruptions seen in the form of heightened volatility in commodity and crude oil prices, inflationary trend in utility costs and global supply-chain uncertainty caused by conflict between Russia and Ukraine.

I am glad to share that despite these obstacles we delivered exceptional performance in FY22. This was possible due to our relentless efforts of driving innovation across our product value-chain combined with focus on deriving incremental gains through enhanced manufacturing set-up. This, along with best-in-class execution capabilities, helped us achieve new heights during the year.

We undertook several initiatives during the year and also committed fresh CAPEX outlay to grow sustainably as we took some strides forward. Our Managing Director, Dr. Harin Kanani will share further details of our new CAPEX outlay.

In a significant development this year, we successfully commissioned and started commercial production in Phase I and II of the Dahej SEZ plant. The total installed capacity for organic chemicals across the three sites now stands at 407 kilolitres of reactor capacity, up from 130 kilolitres of reactor capacity last year. This puts us in an advantageous position and gives us immense headroom for growth. Our focus, going forward, will be on leveraging opportunities in advanced intermediates for pharma and Custom Synthesis Manufacturing space through our value-added product offerings. I am happy to share that this is our first big expansion from ground-up and it has come up to be a world-class state-of-the-art plant for organic specialty chemicals.

I am happy to inform you that we have taken one more initiative this year. Leveraging our decades-old expertise in lithium chemistry, we are foraying into high-potential Lithium-Ion battery materials space. This will be through manufacturing of electrolyte that forms a key component of

	<p>advanced chemistry cells of Lithium-Ion Batteries. This is a sunrise sector. In the coming years, this initiative will positively complement the Government of India's push for e-mobility and sustainable energy which will create an exponential demand for electric vehicles. I am glad to inform you that we are also one of the beneficiaries under the PLI scheme for Pharmaceuticals which will help our expanded capacity over the next 6 years.</p> <p>To spearhead our growth initiatives and to further strengthen our leadership team, we have on-boarded high calibre talent from premier engineering and management institutions. With the addition of 168 employees in 2021-22, our employee strength, at the end of March 31, 2022 was 493.</p> <p>Dear Shareholders, I believe this to be the beginning of an exciting period for chemical manufacturing and I am glad the way events have unfolded for Neogen Chemicals in the past few years. We have a strong foundation to support higher growth in the ensuing years induced by accelerated demand from key end-user industries. Let me also assure you that we will responsibly grow with focus on high-margin value added products, advance intermediates and CSM business as well as expanding capacities to meet the growing demand, while being compliant with Environment, Health and Safety (EHS) standards. We already have stringent EHS protocols in place. Our endeavour remains to continue to grow profitably and responsibly in the long term.</p> <p>Giving back to society is one of our key priorities. Our CSR policy is, therefore, to fulfil our responsibilities towards environment, education, health & wellness, rural development, conservation of natural resources and other social duties to enable livelihood of communities.</p> <p>I would like to conclude by thanking all our stakeholders, the Neogen family and the investors for their valuable contribution and patronage. Your support and dedication have been invaluable to us. The journey ahead is long, but promising. Together, we shall continue to grow.</p> <p>With that, I request Dr. Harin Kanani, the Managing Director of the Company to share his views on the performance, growth plans and proposed initiatives for Neogen Chemicals.</p> <p>Thank you.</p>
Ms. Unnati Kanani	I request Dr. Harin Kanani to take over.
Dr. Harin Kanani	A very good evening and thank you for joining us today at Neogen Chemicals' 33 rd Annual General Meeting. I hope you and your loved ones are keeping safe and are in good health.

Let me begin by continuing from where the Chairman left - by thanking each one of our employees for their commitment and dedication, and staying with us through thick and thin, to achieve our growth objectives and welcome all new members to our Neogens' growing family. With their support, we, at Neogen Chemicals, have built a best-in-class business model and have demonstrated superior execution capabilities, which has amplified our performance momentum over the years. I have no hesitation in saying that our employees are our true assets.

The year gone by was highly uncertain with multiple challenges. It began with a resurgent second wave of COVID-19 pandemic once again jeopardising human life. For businesses it translated into a significant inflationary surge in input costs, utilities and other measures. As if this was not enough, the Russia-Ukraine conflict towards the end of the financial year disrupted the global supply chains resulting in elevated prices of crude oil and other petrochemical intermediates. Against this challenging backdrop, Neogen Chemicals delivered a solid performance and set new benchmarks. In fact, in terms of revenue, the financial year 2022 was the best in the history of Neogen Chemicals. At 45%, we recorded the highest-ever absolute growth in revenues. This is a testament to our high-quality business built upon deep trust and cordial relationship with customers and vendor partners.

I will now cover some of the financial highlights for fiscal year 2022. We crossed our revenue guidance by delivering revenues of Rs. 487.3 crore in FY22. This represents a growth of 45%. EBITDA grew by 35% to Rs. 86.6 crore, while profit after tax improved by 42% to Rs. 44.7 crore during the year. Our Organic Chemicals division reported a gain of 33% Year-on-Year, while growth in Inorganic Chemicals was up by 97%. One important point to note here is that we could protect the absolute EBITDA despite witnessing a significant increase in the prices of Lithium raw materials as we were able to pass most of the increase in costs on to our existing and new customers. Our domestic and export mix for FY22 came in at 55.6% and 44.4%, respectively. Our Net Debt reduced significantly this year to Rs. 99 crore as against Rs. 215 crore in the previous year due to increase in cash balances and investments pursuant to the equity raised during the year.

Premised on a strong financial performance, the Board of Directors approved a final dividend of Rs. 2.75 per equity share for FY22 subject to approval of shareholders in this 33rd AGM of the Company.

Now, let me move to key updates as well as expansion initiatives that we took in the year gone by.

- As highlighted by our CMD, we completed Phase I and Phase II expansion of Organic Chemicals at Dahej SEZ and with this, our total reactor capacity for organic chemicals across the sites has increased to 407 kilolitres from 130 kilolitres earlier. This is a state-of-the-art facility adhering with internationally followed safety and engineering protocols. The facility will help us focus on niche complex chemicals that require multi-stage processes.
- Next, in order to capitalise on the strong opportunity and potential demand in the Lithium-Ion battery chemicals space, we announced a capital expenditure of Rs. 35 crore at the Baroda facility. The CAPEX will go towards building a 250 MT plant that will manufacture Electrolytes for Lithium-Ion batteries advanced chemistry cells. It will also include a pilot facility to speed up process development and commercialisation of specialty organic chemicals as well as overall site development. This will open up new avenues of growth for us and also expand our addressable market size. We expect our FY24 revenues to be in the range of Rs. 700-725 crore, presuming stable lithium prices.
- In another significant development, in January 2022, we raised Rs. 225 crore on preferential basis to support our ongoing growth momentum and to take advantage of upcoming high-potential opportunities across advanced intermediates, custom synthesis and contract manufacturing and Lithium-Ion battery materials space. Key investors who participated in this issue include SBI Mutual Fund, Axis Mutual Fund, Plutus Wealth Management LLP and White Oak Capital.
- The Board considered and approved an estimated capital expenditure of upto Rs. 150 crore, that will be invested in Dahej SEZ in FY23. This will be towards:
 1. Expanding our manufacturing capacity of specialty organic chemicals by 60 kilolitres, increasing the overall organic manufacturing capacity across sites from 407 kilolitres to 467 kilolitres;
 2. Increasing the capacity for manufacturing inorganic salts at Dahej from 1,200 MT to 2,400 MT in existing Inorganic MPP;
 3. Setting up new capacity in existing Inorganic MPP for 400 MTPA for manufacturing Specialty Lithium Salts and additives for Electrolyte used in Lithium-Ion batteries advance chemistry cells and
 4. Overall Dahej site development

This brown-field CAPEX will be completed by June 2023 and full potential of this will be visible sometime in FY25/ FY26. It will add another Rs. 250-

	<p>300 crore of incremental revenue capabilities, presuming stable Lithium prices.</p> <p>Overall, I am very excited with the emerging trends in the global chemical industry that is very encouraging for the Indian players. The performance of the companies, moving forward, will be aligned to the level of capabilities they build across multiple chemistries and value-chains, ESG, strengthening of their plant safety protocols, their investment towards increasing the integration levels, the quality of their R&D/innovation and the associated skills they offer and their manufacturing excellence.</p> <p>Within this, Neogen Chemicals will tend to benefit given its leadership position in chosen chemistries combined with focus on driving innovation through value-added product portfolio. In addition, forays into the sunrise sector of Lithium-Ion Battery materials space will expand our horizons and put us on a firm growth trajectory. All this will result in sustained growth and profitability for the Company thereby creating continued value for all the stakeholders.</p> <p>To conclude, I once again extend my appreciation to all our stakeholders for their continued support and guidance. I would like to thank all the employees, vendors, and customers for having faith in us as we transition to the next leg of rapid growth. Let me assure you that we have built a strong foundation and are judiciously working to achieve our growth aspirations. Thank you.</p>
Ms. Unnati Kanani	<p>Thank you, Dr. Harin Kanani. I request you to kindly take the proceedings further.</p>
Dr. Harin Kanani	<p>Thank you Unnati.</p> <p>Dear Members,</p> <ul style="list-style-type: none"> - As the Notice of the 33rd AGM dated August 6, 2022 along with the Annual Report including Directors Report and Audited Financial Statement (Standalone & Consolidated) for the FY 2021-22, have been circulated and since no queries have been received from members, I take them as read. - As the report for the Statutory Auditors and the Secretarial Auditors were without any qualification and without any adverse observations or comments in their respective reports, with your permission, I take the Auditors' Report and the Report of the Secretarial Auditors also as read. <p>I would now request Ms. Unnati Kanani, Company Secretary to read out the resolutions pertaining to Agenda Item Nos. 1, 2 and 3 of the Notice of</p>

	<p>33rd AGM. The detailed resolutions of Agenda Item No. 4 and 5 were already provided in the Notice of 33rd AGM and hence, I propose to take them as read.</p> <p>Over to you Unnati.</p>
<p>Ms. Unnati Kanani</p>	<p>Thank you, Dr. Harin Kanani</p> <p style="text-align: center;">Ordinary Business</p> <p>So, members,</p> <p>Item No. 1 relates to approval and adoption of Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with Reports of the Board of Directors (“the Board”) & Auditors’ thereon.</p> <p>And the resolution which is proposed to be passed as an Ordinary Resolution in this regard, reads as:</p> <p>“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended on March 31, 2022 including Balance sheet as at March 31, 2022 and Statement of Accounts for the year ended on March 31, 2022 along with Cash Flow Statements and Report of the Directors and Auditors thereon along with the annexes, as circulated to the Members, be and are hereby received, considered and adopted.”</p> <p>Item No. 2 is declaration of the final dividend on equity shares of the Company for the financial year ended March 31, 2022.</p> <p>And the resolution which is proposed to be passed as an Ordinary Resolution in this regard, reads as:</p> <p>“RESOLVED THAT a final dividend of Rs. 2.75 on each fully paid- up equity share of a face value of Rs. 10 each of the Company for the FY 2021-22, as recommended by the Board of Directors, be and is hereby declared and approved for the financial year ended March 31, 2022 and the same be paid out of the profits of the Company.”</p> <p>Item No. 3 is to appoint a Director in place of Mr. Shyamsunder Upadhyay (DIN: 07274873), Whole Time Director who retires by rotation and being eligible offers himself for re-appointment.</p> <p>And the resolution which is proposed to be passed as an Ordinary Resolution in this regard, reads as:</p>

	<p>“RESOLVED THAT, in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shyamsunder Upadhyay (DIN: 07274873), Whole Time Director of the Company who retires by rotation at this meeting and being eligible has offered himself for reappointment, be and is hereby re-appointed as Whole Time Director of the Company liable to retire by rotation.”</p> <p>The detailed resolutions of the agenda item no. 4 and 5 were already provided in the Notice of 33rd AGM and the same are proposed to be taken as read.</p> <p>I now request the moderator to open the forum for discussion with registered speakers.</p> <p>Over to you Nishchal.</p>
Mr. Nishchal Chotai	Our 1 st Speaker for the event is Ms. Lekha Shah.
Ms. Lekha Shah	Hello, can you hear me ma'am?
Ms. Unnati Kanani	Yes Ma'am.
Ms. Lekha Shah	<p>Thank You Ma'am.</p> <p>Respected Chairman Sir and Board of Directors, Good Evening to all of you. Myself Lekha Shah from Mumbai. I extend my thanks to the Company Secretary, Ms. Unnati Kanani, for providing good investor services and sending me the Annual Report well in time, which is full of knowledge, facts and figures in place. Thank you, Dr. Harin Kanani for your excellent speech with regard to financial highlights. As our CS, Ms. Unnati Kanani has provided an extensive Annual Report, (I) therefore, have no specific queries with regard to the affairs of the Company. However, I would like to ask how many employees are employed on the pay-roll of the company and number of women employees in the Company.</p> <p>Further, I support all the resolutions of the Company placed before me through favourable votes.</p> <p>I hereby extend my best wishes for the prosperity of the Company.</p>
Dr. Harin Kanani	Thank you Ms. Lekha Shah for your kind words for the Company's performance as well as Ms. Unnati's performance and thank you for your continuous prayers and good wishes for Neogen. Further, with regard to your query, the Company currently employs 493 employees as on March

	<p>31, 2022 and the number of women employees (I don't have the exact number) were somewhere around 25-30.</p>
Mr. Nishchal Chotai	<p>Thank you, Sir. Our second speaker for the meeting is Mr. Yusuf Rangwala.</p>
Mr. Yusuf Rangwala	<p>Dear Members,</p> <p>My name is Yusuf Rangwala. I appreciate the business growth initiatives of the Company and apprise its healthy dividend payout figures standing at Rs. 2.75 per share of Rs. 10 face value.</p> <p>Further, I would like to know quantitative information on competition faced by the Company and total employee strength of the Company based on gender diversity. I further extend my warm appreciation to the Registrar and Share Transfer Agent, Link Intime Private Limited for its excellent investor communication management service. Furthermore, I am keen to learn how chemical products are manufactured, therefore, I request a site visit of the plants of the company, whenever the management deems fit.</p> <p>I completely believe in the Company's management and strongly support its growth trajectory; I support all the resolutions as mentioned in the Notice of 33rd AGM.</p> <p>Thank you.</p>
Dr. Harin Kanani	<p>Thank you, Mr. Yusuf Rangwala, for your best wishes for Neogen Chemicals Limited and sharing your feedback on Link Intime.</p> <p>To answer your question, we currently face competition for bromine derivatives from 4 to 5 companies in China, 1 to 2 companies in Japan and 2 to 3 companies in Europe. Then, there are few companies in India, which also produce bromine derivatives. But many of them either focus on bulk bromine derivatives or bromine derivatives made using bromine recovery and some of these companies were also listed in our DRHP.</p> <p>On the Lithium side we have competition from 1 company in Japan, 1 in Korea and 2 companies in China and 1 in Europe. Again, in India there are 1 or 2 companies which either use recycled lithium or other recycled products and make some of the lithium derivatives and some of these companies were also listed in our DRHP.</p> <p>With regard to your second question, we have currently 493 employees on our pay-roll and the number of women employees (I don't have the exact number) is somewhere around 25-30.</p>

	<p>Finally, with respect to your request for a site/factory visit, I hereby convey to you that your request has been noted. We are in the process of completing majority of the developments at our Dahej SEZ site. We will definitely let you know whenever we organise a site/factory visit, and once entire development work is completed.</p> <p>Once again, we thank you for best wishes and good prayers for Neogen Chemicals Limited.</p>
Mr. Nishchal Chotai	Thank you, Sir. Our third Speaker is Mr. Satish Shah.
Mr. Satish Shah	<p>I thank our Chairman for his extensive and incredible speech. Further, I would like to know more about the Dividend Policy of the Company, and detailed particulars of the Plants of the Company across the nation, and furthermore request you to organise a Plant/Factory visit. I hereby extend my full support to all the resolutions placed before the meeting, in favour.</p> <p>I further appreciate Ms. Unnati Kanani and her team for excellent performance and services during the pre-AGM and AGM period.</p> <p>Thank you.</p>
Dr. Harin Kanani	<p>Thank you, Mr. Satish Shah.</p> <p>Thank you Satishji for your wishes and taking time out to attend this AGM.</p> <p>Our Dividend Policy has been uploaded on the website of the Company. I request you to access the same on the website. Briefly, the Board proposes the Dividend amount based on the profits and fund requirements of the Company. The Company has paid dividends for most of its operational years.</p> <p>The Plants of the Company are located at Mahape, Navi Mumbai, Karakhadi, Vadodara, Gujarat and Dahej SEZ, Bharuch, Gujarat. Since you have requested for a site/factory visit, I hereby convey you that your request has been noted. Since we are in the process of completing the developments in Dahej Plant, we will definitely let you know whenever we organise a site/factory visit.</p> <p>Once again, we thank you for best wishes and good prayers for Neogen Chemicals Limited.</p>
Mr. Nishchal Chotai	Thank you, Sir. Our Fourth and last speaker is Mr. Dnyaneshwar Bhagwat.
Mr. Dnyaneshwar Bhagwat	I extend my good wishes to the Company and pray for its long-standing prosperity.

	<p>I hereby extend my full support to all the resolutions placed before the meeting, in favour. Also, warm wishes to all of you for Dussehra and Diwali.</p>
Dr. Harin Kanani	<p>Thank you for best wishes, supporting all the resolutions and showing faith in the Management of Neogen.</p> <p>Further. Thank you for your presence in today's AGM.</p>
Ms. Unnati Kanani	<p>Thank you, Dr. Harin Kanani. I request you to take the proceedings of AGM further.</p>
Dr. Harin Kanani	<p>I hope all the questions have been answered to the satisfaction of the members. For any further queries, or more information, Members may please write to the Company Secretary of our Company at investor@neogenchem.com email address and we will try to answer all queries to the satisfaction of the members. Thank You.</p> <p>Unnati, over to you.</p>
Ms. Unnati Kanani	<p>Thank you, Dr. Harin Kanani. I now request Members who have not cast their votes by remote e-voting, to cast their vote by e-voting now & within the next 30 minutes after the meeting.</p> <p>Mr. Devendra Deshpande, Practising Company Secretary, Pune, has been appointed as the Scrutiniser for conducting the remote e-voting process and e-voting during the AGM process in a fair manner and I request him to submit his consolidated report on e-voting once finalised.</p> <p>I further announce that the consolidated result of remote e-voting and e-voting during the course of this AGM will be declared and simultaneously put on the Company's website within 48 hours of the conclusion of this AGM and the same will also be available on the website of BSE Limited, National Stock Exchange of India Limited and the website of RTA.</p> <p>The resolutions, as set forth in the 33rd Notice of AGM, shall be deemed to be passed today subject to receipt of the requisite number of votes in favour of those resolutions.</p> <p>Over to you Dr. Harin Kanani.</p>
Dr. Harin Kanani	<p>I would like to thank our customers, bankers and all the stakeholders for their trust in us and for their constant support. I also extend a vote of thanks to the Chair on behalf of all the Members as also our Board members.</p> <p>My best wishes to all of you. Stay safe, stay well.</p>

<p>Ms. Unnati Kanani</p>	<p>Thank you, Dr. Harin Kanani.</p> <p>I request Mr. Haridas Kanani, Chairman and Managing Director to give his concluding remark.</p>
<p>Mr. Haridas Kanani</p>	<p>As all the agenda items of the Notice dated August 6, 2022 are transacted, I now declare this meeting as concluded.</p> <p>My gratitude to you all for cooperating with us in smooth conduct of the meeting. See you next year.</p>
<p>Ms. Unnati Kanani</p>	<p>Thank you, members, for your participation. This concludes the 33rd AGM of the Company and the time is now 5.40 p.m.; you may now disconnect your lines. Thank you.</p>

******End of AGM Transcript******