

Shri Gang Industries and Allied Products Limited
Transcript for the Extra Ordinary General Meeting to be held at
3:30 P.M. on Saturday, December 14, 2024
Through Video Conferencing

Welcome Address – Ms. Kanishka Jain, Company Secretary

Good afternoon everyone. I, Kanishka Jain, Company Secretary of the Company welcomes you all to the Extra Ordinary General Meeting of the Company held through Video Conferencing. I hope that you and your family members are safe and are in good health.

Before the official commencement of this EGM, I would like to brief you on certain points regarding the participation in this meeting.

Shareholders may note that this EGM is being held through video conference in accordance with the Companies Act and various Circulars issued by the Ministry of Corporate Affairs and SEBI. Facility for joining this meeting through video conference or other audio-visual means is made available for the shareholders and their participation through video conference is being reckoned for the purpose of quorum as per the circulars issued by the MCA and SEBI.

All the documents related to the items to be transacted at this EGM are available at the website of the Company for inspection. Shareholders seeking to inspect such documents can send the request to secretarial@shrigangindustries.com. As the EGM is being held through video conference, the facility for appointment of proxies by the shareholders is not applicable and hence a proxy register for inspection is not made available. All the members joining this meeting are placed by default in mute mode to avoid any background noise disturbance and to ensure smooth and seamless conduct of the meeting.

The Company has received requests from few shareholders to register themselves as speakers at the meeting. Accordingly, the floor will be open for the shareholders to ask questions or express their views. The moderator will facilitate this session once the Chairman opens the floor for questions and answers. It may be noted that the Company reserves the right to limit the number of shareholders asking questions depending upon the availability of the time at the EGM.

The moderator will announce their names one by one. On his or her turn, the speaker will be unmuted by the moderator. The concerned speaker will then be requested to click on the audio-video button appearing on their screen only once and wait till the video is on. If video mode is not turned on, then the speaker may speak in audio mode. If there is any connectivity problem at the speaker's end, we will ask the next speaker to join.

Once the connectivity improves, the speaker member will be reconnected to speak after the other speakers complete their return. Once they are allowed to speak, the speaker is requested to mention their name, folio number and the place from where they are joining the meeting. We would like to request all the members, all the speakers to limit their speeches to a maximum of 2 minutes. During the EGM, if any member faces any technical issue, he or she may connect to the helpline number mentioned in the EGM notice.

Please note that, for the requirements, the proceedings of the Extra Ordinary General Meeting will be recorded and the transcript of the EGM will be available on the website of the company. Members may note that the EGM is being recorded. Therefore, please do not disclose any sensitive information or personally identified information belonging to you or any other person that has no bearing on this meeting.

As per the requirement, the Company has published requisite notice in the Newspapers furnishing the information relating to the EGM, the remote e-voting and participation through Video Conferencing.

In accordance with the provisions of the Companies Act, 2013 and SEBI Listing Obligations and Disclosure Requirement Regulations, 2015, Members have been provided the facility to exercise their right to vote by electronic means on all resolutions set forth in the notice, both through remote e-voting and e-voting at the EGM.

Members who have not cast their votes yet electronically and who are not participating in this meeting will have an opportunity to cast their votes during the meeting or through e-voting system provided by CDSL.

Remote e-voting facility was made available to all Members holding shares as on the cut-off date, during the period commencing from 10:00 AM, Wednesday, December 11, 2024 till 5:00 PM on Friday, December 13, 2024. Remote e-voting has been blocked on December 13, 2024 at 5.00 pm.

Since this meeting is being conducted through Video Conferencing without the physical presence of the Members at a common venue, the proceedings of this meeting shall be deemed to be conducted at the Registered Office of the Company.

As confirmed from the records of attendance, the requisite quorum is present. Members may note that the Company had sent the EGM notice to all the members at their registered email IDs for the EGM scheduled to be held today through video conferencing.

In accordance with the provisions of Section 104 of the Companies Act, 2013 and Article 68 of Articles of Association of the Company, the Chairman of the Board shall preside at the general meeting of the Company. Accordingly, **Mr. Sanjay Kumar Jain** will chair this EGM.

Thank you very much for your attention and cooperation. I now request the Chairman to officially commence the proceedings of the EGM of the Company. Thank you. Over to you, Sir.

Mr. Sanjay Kumar Jain – Chairman of the Meeting

Thank You. Good afternoon everybody!!!

I, Sanjay Kumar Jain, welcomes you all to this Extraordinary General Meeting of the Company. It is my privilege to address you as the Chairman of the Board. On behalf of the Board of Directors, I extend our gratitude for your presence here today, whether in person or via remote attendance. Your engagement demonstrates your commitment to the success and future of our company. I am also member of the Audit Committee and the Nomination and Remuneration Committee of the Company.

The Extra Ordinary General Meeting of the Company is being conducted through virtual mode in compliance with the directives issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. We have always appreciated the physical presence of our shareholders. However, conducting the EGM through a video conference allows seamless participation by shareholders as well as provides a platform for a wider section of shareholders to join the meeting in the comfort of their location, fostering greater engagement. As your Company strives for sustainability and adaptability, the shift to video conferencing aligns with these goals. As the requisite quorum is present, I now call the meeting to order.

Before we begin the proceedings of this EGM, I would like to introduce my Co-panelists who have joined this meeting.

1. **Ms. Seema Sharma**, Independent Director of the company. She is member of the Nomination and Remuneration Committee, Audit Committee and the Stakeholders Relationship Committee of the Company.
2. **Mr. Vishal Singh**, Independent Director of the. He is member of the Audit Committee, Nomination and Remuneration Committee, and the Stakeholders Relationship Committee of the Company.
3. **Mr. Vyom Goel**, Non-Executive Director of the company.
4. **Ms. Kanishka Jain**, Company Secretary and Compliance Officer of the Company.

I would also like to inform that Mr. Anil Kumar Gupta; CFO of the Company, Mr. Vivek Singh Khichar, Director and Mr. Arun Kumar Sharma, Whole Time Director of the Company are not attending the meeting.

I thank all the shareholders, colleagues on the Board and the management team for joining this meeting over video conference.

The Company has taken all feasible efforts to enable shareholders to participate through video conference and voting at the EGM. The EGM of the company is being conducted through virtual mode in compliance with the directives issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013.

Before we begin, let me confirm that we have the necessary quorum present, and therefore, I declare this meeting duly convened and in accordance with the applicable regulations.

This meeting has been convened to discuss and seek approval on agenda items as specified in the Notice. The matters on today's agenda are of significant importance, and your thoughtful consideration and participation are crucial to the decision-making process. As shareholders, you are the cornerstone of our company, and this meeting reflects our commitment to transparency and collaboration.

I would like to take this opportunity to acknowledge the hard work and dedication of our Board members, the management team, and all employees of the Company. Their commitment to excellence has been instrumental in navigating the complexities of our operating environment. They are a source of great encouragement and motivation for us. We look forward to marching together to achieve greater heights in future.

Finally, I convey my personal gratitude for the confidence that you have imposed in your company and board of Directors, and sincerely hope that all of you will continue to extend your wholehearted support to us so that we, along with the management team and all our employees, further push the accelerator of growth and progress of your Company. We seek your continued support as we create value for our stakeholders. Your support empowers us to make decisions that drive our collective vision forward. Thank you very much.

Let me now turn to the business of the meeting.

The Notice of the EGM, was sent on November 20, 2024 to all shareholders at their registered e-mail addresses. As the notice has already been circulated to all members, I take the notice convening this meeting as read.

Our Board, along with the management team, has diligently evaluated various options to ensure that this proposal aligns with the best interests of the company and its shareholders. We believe that the proposed agenda items will position us for greater stability and enhance shareholder value.

We now take up the agenda item set forth in the notice. We will open the floor for any questions from members after all the resolutions are tabled. Members may please note that there will be no voting by show of hands. The text of the resolutions, along with explanatory statement, is provided in the Notice circulated to the members. Accordingly, I will now only read out the resolutions.

- **Agenda Item No. 1:** Re-classification of Authorized Share Capital and Consequent Alteration in the Capital Clause of Memorandum of Association of the Company.
- **Agenda Item No. 2:** Issuance of Up to 45,11,640 Compulsorily Convertible Preference Shares on a Preferential basis upon Conversion of Outstanding Unsecured Loan to the person(s)/entities belonging to the 'Promoter & Promoter Group' and 'Public' category.

The Company has taken all efforts to enable members to participate through video conference and vote on the items being considered at this meeting. I thank all the members, Board Members and other stake holders for joining this meeting over video conference.

The notice of the EGM has been sent by electronic mode to all the Members. These documents have also been made available on the Company's website.

The members who have registered as speakers and desire to ask any questions pertaining to any of the items of the notice, he or she may do so now. Members are requested to keep their questions brief and specific. The moderator will facilitate the questions on the video feature. To avoid repetition, answers to all the questions will be provided towards the end. Now, the moderator will announce the names of the speaker shareholders. I request the moderator to unmute the speaker one by one.

Speaker 1 Mr. Praveen Kumar (Speaker)

Mr. Sanjay Kumar Jain

If any other shareholder has any query, he/she may send his/her query through email to the Company at secretarial@shrigangindustries.com and the company will promptly send the reply.

Members may note that the voting on CDSL platform will be continued and available for the next 15 minutes Any shareholder, who has not cast his or her vote yet, can vote during this meeting till 15 minutes after the conclusion of this meeting. Therefore, members who have not cast their vote yet are requested to do so within the next 15 minutes.

The Board of Directors has appointed CS Vijay Jain, Practicing Company Secretary, as the Scrutinizer for this meeting. Based on the report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting today will be announced within two working days of the conclusion of the EGM. Further, I authorize the Company Secretary to declare the results of voting and place the results on the website of the Company and will also be submitted to the stock exchange and the CDSL as per the requirements framed under the SEBI Listing Regulations.

As we come to the end of this meeting, I want to reiterate my gratitude for your continued trust and support. The decisions we make today will have a significant impact on our journey ahead, and I am confident that together we will continue to achieve great things.

Thank you for your time and valuable input. Now with your permission, the Board Members and I would like to leave the meeting. The Company Secretary will be online for some more time until the e-voting concludes. I now declare this Extraordinary General Meeting officially closed and wish all the shareholders and their families a very healthy and a safe future. Thank you very much.

Now the facility for voting will open for 15 minutes at CDSL platform.