



Transcript of the Proceedings of

34TH ANNUAL GENERAL MEETING

OF

BHARTIYA INTERNATIONAL LIMITED

HELD ON

WEDNESDAY, 29TH DAY OF SEPTEMBER, 2021

AT 11:00 A.M.

THROUGH

VIDEO CONFERENCING (“VC”)/ OTHER AUDIO
VISUAL MEANS (“OAVM”)

TRANSCRIPT OF THE 34TH ANNUAL GENERAL MEETING OF BHARTIYA INTERNATIONAL LIMITED HELD AT 11.00 A.M. IST ON WEDNESDAY, 29TH SEPTEMBER, 2021 THROUGH VIDEO CONFERENCING

YOGESH KUMAR GAUTAM

Dear Shareholders, A very Good Morning to all of you. Hope you all are keeping safe and are in good health amid this pandemic. I am Yogesh Kumar Gautam, Company Secretary of your Company, joining the 34th Annual General Meeting of the Company from Corporate Office in Gurugram. I am pleased to welcome you all to the 34th Annual General Meeting of the Company being held through Video Conferencing (VC).

At this moment, there are 31 participants and counting number of participants on this VC. The requisite quorum is present. I declare this meeting open.

I would like to take you through certain points for the ease of participation in this meeting:

- All members who have joined the meeting are by default placed on mute mode by the host, to avoid any background noise/disturbance and to ensure smooth & seamless conduct of the meeting.
- Once the question and answer session starts, the name of those shareholders, who have registered themselves as the speaker shareholder, will be announced one by one. The speaker shareholder will, thereafter, be unmuted by the host and they are requested to click on the video button.
- If there is connectivity issue at the speaker shareholder end, we would ask the next speaker shareholder to join. Once the connectivity improves, the speaker shareholder will be called again to speak. We request the shareholders to limit their speech for 3 to 4 minutes.

Before I proceed further, I would like to introduce to you, the other panelists on the VC. I would request each member to acknowledge when I introduce him/ her.

Mr. Manoj Khattar, Whole-time Director of the Company.

MR. MANOJ KHATTAR: Good Morning shareholders, welcome you to the meeting.

YOGESH KUMAR GAUTAM

Mr. Sandeep Seth, Independent Director of your Company and Chairman of Audit Committee; Nomination & Remuneration Committee and Stakeholders' Relationship Committee.

MR. SANDEEP SETH: Welcome to the AGM shareholders.

YOGESH KUMAR GAUTAM

Mr. C. L. Handa, Independent Director of your Company and member of Audit Committee; Nomination & Remuneration Committee and Stakeholders' Relationship Committee.

MR. C.L. HANDA: Welcome to the committee.

YOGESH KUMAR GAUTAM

Mr. Raj Kumar Chawla, Chief Financial Officer of your Company,

MR. RAJ KUMAR CHAWLA: Good Morning everyone welcome to our Annual General Meeting

YOGESH KUMAR GAUTAM

Mr. R.B. Sharma, Partner, KASG & Co., Statutory Auditor of the Company.

MR. R.B. SHARMA: Good Morning everyone.

YOGESH KUMAR GAUTAM

Mr. Ravi Sharma, Partner, RSM & Co., Scrutinizer of this meeting and Secretarial Auditor of your Company. Ravi Sharma Sir,

MR. RAVI SHARMA: Yes, Good Morning everyone, are you hearing me.

YOGESH KUMAR GAUTAM

Since Chairman of the Company is not present, with the permission of the Shareholders present, I request Mr. Manoj Khattar, Whole-time Director, to chair the meeting and conduct the proceedings of this meeting.

MR. MANOJ KHATTAR

Thank you, Mr. Gautam,

On behalf of the Board of Directors of Bhartiya International Limited, I extend a warm welcome to each one of you present at the 34th Annual General Meeting of the Company.

I hope each one of you is safe, healthy and maintaining social distancing as per the guidelines issued by the Government authority. Technology has provided extraordinary solutions to us hence in these unprecedented times of COVID pandemic, we are able to meet you once again through this new format of meeting.

The Company has made all efforts feasible under the current circumstances to enable the members to participate at the meeting through the video conferencing facility and vote electronically.

The capacity of this VC is 1,000 participants and members will be allowed to join on first come basis.

Now, we can begin the proceedings of the meeting and I hand it over to the Company Secretary for further conduct of the meeting.

YOGESH KUMAR GAUTAM

Thank You Sir,

Dear Shareholders, I trust that you have received the Annual Report and the Notice of the AGM containing the Resolutions to be voted on.

The statutory registers as required to be kept open at the meeting and all the other documents referred to in the notice can be inspected in electronic mode by any member.

The Auditors Report dated 29th June, 2021 given by M/s. KASG & Co., Chartered Accountants has no qualification, comment, observation, adverse remark or disclaimer on the Financial Statements of the Company for FY 2020-21. Further, The Secretarial Audit Report dated 13th August, 2021 given by M/s. RSM & Co, Company Secretaries, does not contain any qualification, observation, comment, adverse remark.

We will now briefly talk about the resolutions proposed to be passed at this meeting.

We have five resolutions for approval in this Annual General Meeting as mentioned in the Notice of AGM dated 13th August, 2021:

First resolution is to receive, consider and adopt the Audited Financial Statements (Consolidated and Standalone) of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon.

Second resolution is to appoint a Director in place of Mr. Manoj Khattar, who retires by rotation and being eligible, offers himself for re-appointment.

Third resolution is to ratify and appoint the limit of remuneration payable to related party's appointment to any office or place of profit.

Fourth resolution is to approve the limit of remuneration payable to Mr. Robert Burton Moore over and above other Non-Executive Directors.

Fifth resolution is to Approval of remuneration of Mr. Manoj Khattar, Whole-Time Director of the company for the period w.e.f. 13th August, 2021 to 12th August, 2023.

As part of AGM Notice, the shareholders who have queries or seeking clarifications on these proposals or on the Annual Report were requested to send their queries on e-mail on or before 5.00 p.m. on, Monday, 27th September, 2021.

Since, we did not receive any query/suggestion so we move further with proceedings of the meeting.

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. We received good response from shareholders to speak at this meeting. Due to the VC format of the meeting and in the interest of time, we will be able to listen to 3 shareholders. Each shareholder will have maximum 3-4 minutes to express his / her views.

I would like to highlight to the speakers that when I take your name, your mike will be unmuted by the moderator of this meeting. You will have to also unmute mike from your end and start your views/opinions and comments. Answer to questions/queries will be given collectively by WTD/CFD collectively, depending on nature of questions being asked.

First speaker shareholder is Mr. Ajay Kumar Jain,

MR. MANOJ KHATTAR

Mr. Jain you are present

YOGESH KUMAR GAUTAM

Mr. Jain are you here, I believe he is not present, Mr. Ajay Kumar Jain, are you present. We will move another speaker shareholder Mr. Lokesh Gupta, are you present.

Mr. Lokesh Gupta: Hello, Sir can you hear me, Sir I am Lokesh Gupta from delhi, welcome to the Chairman and all Board Members. Sir, I am the shareholder of the company since very long time, and even I attended the meetings which was held in delhi also, and also at digital mode. Sir, earlier when we used to attend the physical meeting of the Company, that time I never felt that we are attending any AGM rather we use to feel that we are attending any family program, where Mr. Manoj Khattar and Mr. Sandal used to welcome and greet us very gently.

Sir, many thanks to Khattar Ji for taking company to new heights with his efforts and hard work. Sir, we want to know little bit about the Company that our government has giving some subsidies on export even then the export of our Company not increasing. Sir, it is also not visible in our share price, tell us what is the reason behind it. Sir, this AGM is happening on this portal, I hope it should be in physical mode so that we shareholder get a chance to meet you. Sir, I will talk about secretarial department, Mr. Khattar Ji and also talk about Mr. Sandal. Sir, I was in need of a physical copy of Annual Report I, called Mr. Sandal, he admitted my request and hardly within a day or two I got my copy of Annual Report. Sir, I have a request to you that whatever mode the meeting is in, a physical copy should be provided to the shareholder so that they can study the Company prospects thoroughly. Sir, one another thing is that, there is an expectation of dividend for each shareholder, there has been a continuous track record of dividend in paying dividend, but somewhere Company is missing that. We know that this is very testing time due to prevailing covid situation, but I would urge to you to distribute the dividend. One more thing, I would like to appreciate the efforts of Mr. Khattar and expect that he will again take the company at new heights and due to the same the share price of the company will also increase, and we will get dividend again., thank you Sir.

MR. MANOJ KHATTAR

Thank you, Mr. Lokesh Gupta, nice to hear from you, we value all your thoughts and will try to come again with physical AGM and get the chance to meet you again. As far as the dividend is concerned, we know that the export business has been affected a lot due to covid. But your Company will achieve the expected new turnover and levels very soon, and for the time being the dividend is suspended but we will try to start it again as soon as possible, overall, all your thoughts are welcome we will seriously look into that, thank very much Mr. Lokesh.

YOGESH KUMAR GAUTAM

Now we will move to third speaker shareholder Mr. Jasmeet Singh, Mr. Jasmeet Singh are you present, I believe he has not joined the meeting, any other shareholder, actually there are only three shareholders who were registered as speaker shareholders and all the three shareholders we have attended and two shareholders out of them are not present, so we will move further.

We have taken note of your valuable comments and suggestions from all of you and will consider them in future.

Further the Company had provided members the opportunity to cast their vote on the resolutions contained in the AGM Notice, by means of remote e-voting. The remote e-voting commenced on 26th September 2021 at 9.00 am and closed on 28th September 2021 at 5.00 pm.

Shareholders present at the AGM through webEx facility and who have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility till 15 minutes after the AGM. Shareholders who have voted through remote e-voting prior to the AGM will be eligible to attend/participate in the AGM through webEx platform. However, they will not be eligible to vote again during the meeting.

RSM & Co., Practicing Company Secretary has been appointed as scrutinizer to scrutinize the remote e-voting and e-voting process during the meeting. The result of e- voting along with scrutinizer report will be declared on or before 1st October, 2021 and shall be submitted with the Stock Exchanges (NSE & BSE) and shall be displayed on the notice board of the Company at its Registered & Corporate Office and shall also be placed on the website of the Company and Registrar & Transfer Agent of the Company.

I declare that the meeting will stand concluded and closed when the e-voting process is closed.

Thanks to all of you present at this meeting for your cooperation for conducting this meeting in order.

Thank you very much.

MR. MANOJ KHATTAR

Thank you everybody.