

VISTAR AMAR LIMITED

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CIN No.: L05000MH1983PLC272707

Chairman's Speech

Good Morning, Ladies and Gentlemen!

It gives me great pleasure to welcome you to the 37th Annual General Meeting of Vistar Amar Limited (hereinafter referred to as "VAL"). I am very pleased to be here today as this is my first opportunity to give speech before the shareholders. Like the last year, we are once again meeting virtually as the continued impact of the Covid-19 pandemic necessitates adoption of safety precautions to arrest its spread. On behalf of the VAL Board of Directors, I want to thank you for making the time to join us. Your trust and support over the years have given us the confidence to push ourselves from challenges and complexities, to deliver market-leading returns and consistent value for you year after year.

As I look back at financial year 2020-21, it has been a year of COVID-19, lockdowns, adapting to new ways of working and lot of uncertainty all around us. As the pandemic raged across the world, it brought in disruption for each one of us, for our families, our communities, for organizations and even for countries.

I sincerely hope that you and your family members are safe, are practising all safety protocols and continuing to adhere to all government guidelines. Despite taking all the precautions, I have seen many people lose their lives during the second wave of the pandemic. Please accept my sincere condolence if there has been any bereavement in the families of our members.

We are grateful to all our first responders and medical professionals who are risking their lives to keep us safe. We are also grateful to all our employees who continued to deliver on our commitments to all stakeholders despite these challenging times.

Economies across the globe are booming, and I believe that India will be amongst one of the fastest growing economies. With the vaccination drive gaining momentum, let us hope that full normalcy gets restored within this year without any significant lockdown restrictions or business interruption. At the same time, it is important for all of us- businesses as well as consumers- to ensure that we follow COVID appropriate behavior and get our employees, dealers, business associates, their family members and the communities close to our establishments vaccinated. I am happy to inform you that your Company took all precautionary measures to ensure health and safety of its employees and workers. I am also pleased to inform that all the employees and workers of VAL have received at least one dose of the vaccine.

India witnessed a steep contraction in output in 2020-21 following the Covid-19 pandemic. Gross Domestic Product (GDP) is estimated to have declined by 7.3 per cent, compared to 4 per cent growth in the previous year. Although agriculture grew at 3.6 per cent, both industry and services, which account for over 80 per cent of the GDP, were severely impacted during the year.

Our Company, "VAL" is engaged in processing of fish and fish related activities and is continued to progress in utilizing all the opportunities during 2020-2021. With a rapid growth in the aquaculture industry, the use of fish meal for feed will be having a big demand going ahead.

The Directors' Report and Audited Accounts for the financial year ended 31st March 2021 are with you. With your permission, I shall take them as read.

Let me now take this opportunity to apprise you all of the key highlights of the last financial year 2020-2021. The Company has achieved total revenue of Rs. 355,848,511.00 during the year 2020-2021 as compared to Rs. 212,392,828.00 in previous year 2019-2020. Further, the Company has achieved Net Profit before Tax of Rs. 29,973,662.00 for the year under review as compared to Rs. 14,718,107.00 in previous year. The Company is actively pursuing to be fully operational and pursue activities in consonance with the objectives for which it is established and taking necessary steps to effectively implement the same during this worldwide pandemic situation. VAL Directors are constantly putting their efforts to improve revenue and profit of your Company.

Despite the pandemic, we continued with our belief that no challenge is so tough that it cannot be overcome or converted into opportunity. On behalf of VAL, I assure you that we will continue to take all steps to deliver a strong financial performance, our commitment to the well-being of our stakeholders and the community at large, remained steadfast as ever.

Towards the end, I take this opportunity to really commend the dedication and zeal of all our employees who strived through a difficult period and ensured that as an organization we surmounted all the challenges and continued to take our organization forward. I would also like to thank all my colleagues on the Board for their continued support in all our endeavours. I also thank all our shareholders for their persistent trust and confidence on team VAL.

I would like to extend my gratitude to all my fellow customers, vendors, bankers and suppliers of the Company for their unstinted support. I take this opportunity to thank everyone who has contributed to deliver the performance in fiscal 2020-2021 and thank them for their belief. I would also like to place on record my appreciation for the sincerity, hard work and dedication of the entire VAL team.

Let us hope that the pandemic will be behind us soon, and we will have the opportunity to meet face to face.

Thank you everyone once again for joining at the 37th AGM. Please stay safe and healthy.

Thanks and Best Regards,

Rajesh Panjri (DIN No. 00261895)
Chairman and Director
Vistar Amar Limited

**Speech of Mr. Rajesh Panjri, Chairman and Director
on the 37th Annual General Meeting of Vistar Amar Limited
held on 21st September, 2021 through VC/ AOVM**

Note: This does not purport to be a record of the proceedings of the Annual General Meeting.