

## VISTAR AMAR LIMITED

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**TRANSCRIPT OF THE 37<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON TUESDAY, THE 21<sup>ST</sup> SEPTEMBER, 2021 (IST) AT 11:00 A.M. (IST) THROUGH VIDEO CONFERENCE (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) (HEREINAFTER REFERRED TO AS “ELECTRONIC MODE”)**

**Host:** Good Morning dear Stakeholders / Shareholders,

I welcome you all on behalf of your Company Vistar Amar Limited to its 37<sup>th</sup> Annual General Meeting which is being held today through Video Conferencing.

I hope all of you and your loved ones are safe during this tough time. I am confident that all of you are vaccinated or in the process so that we can emerge out of this pandemic stronger and return back to our normal lives.

Let me introduce you to the Members of the Board and Senior Management present with us today who are joining us from different locations. Shri Rajesh Panjri, Director and Chairman of the Company, Shri Ram Panjri, CFO and Director of the Company, Shri Ramesh Upadyay, Non-Executive Director and Members of all Committees, Smt. Varsha Sanghai, Independent Non-Executive Director and Chairman of all Committees and Shri Jaidip Simaria, Additional Non-Executive Independent Director and Members of all Committee.

Along with us are Shri Surendra Jain, Company Secretary and Compliance Officer of the Company, Shri Ritesh Parasrampur, Chartered Accountant, representative from M/s. S. P. Gupta & Associates who are Statutory Auditors of the Company and myself Isha Gupta, representing I S Gupta & Co., Practicing Company Secretary and Secretarial Auditor of the Company.

Since our Chairman Shri Rajesh Panjri is not feeling well, on his behalf Shri Ram Panjri will proceed and will declare the Meeting open if proper quorum present. But before that I would like to highlight certain points here.

The Meeting opened 15 minutes before the scheduled time of the commencement of the Meeting and it will remain open for another 15 minutes after the end of the meeting. Members are encouraged to join the Meeting through their laptops and headphones for a better experience and use internet with a good speed to avoid any disturbance during the meeting. Participants connecting from mobile devices or tablets or through laptops connected via a mobile hotspot may experience audio/video loss due to

fluctuation in their respective network. It is therefore recommended to use a stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.

As mentioned in the notice, the facility of participation at the AGM through video conferencing or other audio/visual means has been made available for all the members on first come first serve basis, except for large shareholders, promoters, directors, key-managerial personnel, the chairperson of the audit committee, nomination and remuneration committee, and stakeholders relationship committee as well as the auditors who are allowed to attend the AGM without any restrictions on account of first come first serve basis.

Subsequent to the MCA Circulars, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporate is entitled to appoint authorized representatives to attend the AGM through VC, other audio/video means and participate and cast their votes through e-voting. The Registered Office of the Company situated at Plot - A4, APMC - MAFCO Yard, Sector 18, Vashi, Navi Mumbai – 400703 shall be deemed as the venue for this AGM and proceedings of the AGM shall be deemed to be made here at.

The Annual Report 2020-21 containing Financial Statements and Notice of AGM has already been circulated to all the members on their Email Id. The Members are requested and given opportunity to register their Email ID by giving advertisement in newspapers on 24<sup>th</sup> August, 2021. Moreover, Notice of 37<sup>th</sup> AGM through VC was also published in Newspapers on 31<sup>st</sup> August, 2021. There are still some Shareholders who's Email ID's are still not available. They are once again requested to register their Email ID in their respective Demat Account with their DP or send request to the Company.

To transact the businesses as mentioned in the notice, the members were provided an opportunity to inspect all documents referred to in the notice and the explanatory statement by writing to the Company at its email ID till the date of AGM. We have received requests from two Members for registration as a speaker shareholder in the AGM today. All those shareholders have been provided specific links to log in to the Meeting and we shall be allowing them to speak once the Chairman directs the same. We request speakers to limit their speeches to 3 minutes for the benefit of other shareholders. Non-registered shareholders as speakers who are attending this Meeting through VC today are also invited to express their views and raise questions, if they have any, in the chat box provided. The Chairman and other Directors would be responding to such queries at the end of the Meeting.

With this, I now hand over the proceedings to Shri Ram Panjri and request him to briefly highlight the financials of the Company.

Thank you.

**On behalf of Chairman, Shri Ram Panjri:** Good Morning, Ladies and Gentlemen!

It gives me great pleasure to welcome you to the 37<sup>th</sup> Annual General Meeting of Vistar Amar Limited. Like 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 Company's Board of Directors, I want to thank you for making the time to join us.

Since we are a sufficient quorum of Members participating through Video Conferencing as required under Section 103 of the Companies Act, 2013, the Meeting is properly constituted, and on behalf of the Chairman I call this Meeting to order and I welcome the Members. The Registers and other relevant documents mentioned in the Notice are available for inspection online.

Mrs. Isha Sumit Gupta, proprietor of M/s. I S Gupta & Co., Company Secretaries is being appointed by the Board as the Scrutinizer for scrutinizing the remote e-voting already done and e-voting during the AGM today, in a fair and transparent manner.

Based on the report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the AGM today will be announced and displayed on the website of the Company and it will also be submitted to the Stock Exchange as per the requirements of SEBI.

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. 35.58 crore during the year 2020-2021 as compared to Rs. 21.23 crore in the previous year 2019-2020. Further, the Company has achieved Net Profit before Tax of Rs. 2.99 lakhs for the year under review as compared to Rs. 1.47 lakhs in the previous year.

Despite the pandemic, we continued with our belief that no challenge is so tough that it cannot be overcome or converted into opportunity.

I request Members to consider Chairman Speech as read which will be uploaded at the Website of the Company.

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

Thank you.

Over to you Mrs. Isha Gupta.

**Host:** Thank you Sir!

This Meeting is being held through Video Conferencing in accordance with the circulars issued by the MCA and SEBI. The Company has enabled the Members participation at the 37<sup>th</sup> AGM through VC, as due to the pandemic we are unable to arrange the physical Meeting for the shareholders.

Notice convening the 37<sup>th</sup> Annual General Meeting, the Directors' Report and the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2021 having been already circulated to all the Members by electronic mode whose e-mail addresses are registered with the Company or depositories. These documents have also been made available on the Company's website. Considering the above, these documents were taken as read.

M/s. S. P. Gupta & Associates, Chartered Accountants, Statutory Auditors of the Company, have submitted their Auditors Report for the year ended 31<sup>st</sup> March, 2021. In the absence of any qualification, observation or comment on financial transactions or matters which have any adverse effect on the functioning of the Company mentioned in the Auditors' Report, the Auditors' Report did not require to be read out in terms of Section 145 of the Companies Act, 2013.

Pursuant to the provisions of Companies Act 2013 and the SEBI listing Regulations, the Company has provided facility for voting by electronic means both through remote e-voting facility and e-voting at the Annual General Meeting to all its Members to enable them to cast their votes electronically and the business may be transacted through such e-voting.

For this purpose, the Company has tied up with the e-voting system of CDSL for facilitating voting through electronic means as the authorized agency. The Company provided remote e-voting facility to all the persons who were members on 14<sup>th</sup> September, 2021, being the cut off date for vote on all the 8 Resolutions set out in the notice of AGM.

Members attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting at the AGM. The results will be declared on 22<sup>nd</sup> September, 2021 after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by certain members. The results along with Scrutinizer Report shall also be submitted to the Stock Exchanges, i.e., BSE and will also be placed on the website of the Company.

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 a Resolution is not applicable. Following are the businesses mentioned in the Notice of AGM and put to e-vote through Ordinary/ Special Resolutions:

ORDINARY BUSINESS		
1.	Adoption of Audited Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup>	Ordinary Resolution

	March, 2021 and the Report of Board of Directors and Auditors thereon	
2.	Appointment of a Director in place of Mr. Ramesh Ishwarlal Upadhyay (DIN No. 07087829), who retires by rotation and being eligible offers himself for re-appointment	Ordinary Resolution
3.	Re-appointment of M/s. S. P. Gupta & Associates, Chartered Accountants as Statutory Auditors of the Company for a second term of five years from the conclusion of this 37th AGM of the Company till the conclusion of the 42nd AGM of the Company to be held in the year 2026	Ordinary Resolution
<b>SPECIAL BUSINESS</b>		
4.	Regularization of Mr. Rajesh Babulal Panjri (DIN No. 00261895) from Additional Director to Director of the Company	Ordinary Resolution
5.	Appointment of Mr. Rajesh Babulal Panjri (DIN No. 00261895) as Managing Director of the Company for a period of 5 (five) years w.e.f. 01st October, 2021	Ordinary Resolution
6.	Reappointment of Mrs. Varsha Manish Sanghai (DIN 07445502) as an Independent Director for a second term for five consecutive years upto the conclusion of the AGM of the Company to be held in the calendar year 2026	Special Resolution
7.	Appointment of Mr. Jaidip Dilipkumar Simaria (DIN 02587800) as a Non-Executive Independent Director for five consecutive years upto the conclusion of the AGM of the Company to be held in the calendar year 2026	Special Resolution
8.	Ratification of Related Party Transactions entered during the F.Y. 2020-2021	Ordinary Resolution

I now request the Chairman to allow taking speakers who have registered themselves to speak during the Meeting. Answers to the questions will be given by the Chairman and other Directors present at the end of the Meeting. Two requests from the Members have been received to speak during the Meeting. I request Mr. Bimal Kumar Agarwal, Member to unmute himself and switch on his video and speak for maximum 3 minutes to avoid delay in proceedings.

**Co-ordinator:** Madam, none of the speakers have joined the our Link so they will not be able to speak. However, there is one shareholder who has

put a query on Chat I would like to read that out and I would request the Management to reply.

**Host:** Okay.

**Co-ordinator:** The Chat is from Mr. Bosco Menezes. His question is- 'In what time frame can we expect Vistar Amar to expand into the full range of seafood activities?'

**On behalf of Chairman, Shri Ram Panjri:** I think Isha we will give reply to Mr. Bosco Menezes of this upon e-mail. You can take down the e-mail id if you have so or you want because it's going to be very detailed/ it is very long like it will atleast take 2 minutes or 3 minutes or 5 minutes time.

**Host:** Ok

**Shri Ram Panjri:** So I would like to reply on the e-mail

**Co-ordinator:** Sure. It's perfectly alright.

**Host:** Okay Sir!

**Co-ordinator:** Do you have anything else? Or you would like to conclude the meeting over here?

**Host:** Mr. Ram Panjri can give Vote of Thanks now.

**On behalf of Chairman, Shri Ram Panjri:** I thank every shareholders and everybody for attending and joining us for this 37<sup>th</sup> Annual General Meeting. And I hereby thanks them Meeting for financial year 2020-2021. Thank you!

**Co-ordinator:** Ram bhai, there is one more query which has come from a shareholder on chat – When can we expect dividend? This is another query from another shareholder Mr. Dhyaneshwar K Bhagwat.

**On behalf of Chairman, Shri Ram Panjri:** Like dividend, we would also be ready to give declare Dividend but at present we are still growing so we would like to still invest in capital, goods and other expansion into Business.

**Co-ordinator:** Correct, so you are conserving the resources in business. Okay. We can end the meeting over here and nothing else is there. Let us all thank everyone. Stay safe and take care. I end the Meeting over here?

**Host:** The Meeting will open for next 15 minutes after we finish this and it will be concluded after the voting will finish.

**Co-ordinator:** So for another 15 minutes the Shareholders who have not yet done their e-voting they have the opportunity to cast their votes up till now for another 15 minutes. However, the meeting will end over here. Only the CDSL lines will be open for e-voting. So I will end the meeting over here. Thank you everyone.

**Host:** Thank you everyone. Thank You for Joining.

Thank You!