

SANGINITA CHEMICALS LIMITED

(CIN: L24100GJ2005PLC047292)

TRANSCRIPT OF 19TH AGM HELD THROUGH VIDEO CONFERENCING
ON 04-09-2024, WEDNESDAY AT 12.00 NOON

The Following participants/panelist were present on behalf of the Company:

Mr. Dineshsinh B. Chavada- *Chairman & Managing Director*

Mr. Vijaysinh D. Chavda- *Whole-Time Director*

Mrs. Hansaben D. Chavada- *Director*

Mr. Faiyazkhan Y. Pathan- *Independent Director*

Mr. Jagdishkumar V. Thakor- *Independent Director*

Mr. Pramodsinh D. Dabhi- *Independent Director*

Ms. Sangitaben D. Chavda- *Chief Financial Officer*

CS Saroj Jagetia- *Company Secretary*

Representative of M/s. Devpura Navlakha & Co- *Statutory Auditors*

Representative of M/s. Manoj Hurkat & Associates- *Secretarial Auditors*

Host: Good Noon. On behalf of Sanginita Chemicals Limited, I, welcome you all to the 19th Annual General Meeting.

Host: I would like to announce that Mr. Dineshsinh B. Chavada, Chairman of the Board, Mr. Jagdishkumar Thakor, Chairman of Audit Committee, Mr. Faiyazkhan Pathan, Chairman of Nomination and Remuneration Committee and Stakeholders Relationship Committee are present in the meeting through video conferencing.

Host: I would also like to announce that Mr. Vijaysinh D. Chavda, Whole Time Director, Mrs. Hansaben D. Chavada, Director, Mr. Pramodsinh D. Dabhi, Independent Director, Ms. Sangitaben D. Chavda, CFO and Ms. Saroj Jagetia, Company Secretary are also present in the meeting through video conferencing.

Host: Adequate number of members are present through Video Conferencing to form valid quorum.

Chairman: The meeting is declared to be in order.

Host: As per circulars issued by MCA and SEBI, Listed Companies are permitted to have their AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Your Company has obtained services of CDSL to provide facilities for conducting 19th AGM through video conferencing and also providing E-voting facilities both Remote and also during this 19th AGM.



Host: In view of MCA circulars, members attending the meeting through VC/OAVM are not allowed to appoint Proxy. However, corporate shareholders are allowed to appoint their Representative in usual manner.

Host: The Annual Report 2023-24 containing financial statements and Notice of AGM has already been circulated to all the members on their registered E-mail Id. The members were requested and given opportunity to register their E-mail Id by giving advertisement in Newspapers on 20th July, 2024. Moreover, Notice of 19th AGM through VC was also published in Newspapers on 8th August, 2024. There are still few shareholders whose E-mail Id are still not available. They are once again requested to register their E-mail Id in their respective Demat account with their DP or send request to the Company.

Host: I would also like to announce that representative of M/s Devpura Navlakha & Co., Statutory Auditor and Mr. Manoj Hurkat, Secretarial Auditor and Scrutinizer appointed by the Board, are also present in the meeting through video conferencing.

Host: Notice dated 30th May, 2024 of 19th AGM has been circulated to the members and is set out on Page No. 1 to 12 of the Annual Report. With the permission of the members it is considered as read.

Host: The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested and all documents referred to in the Notice are available at the Registered Office of the Company for electronic inspection. Members seeking to inspect such documents can send an email to the Company at sanginitachemicals@gmail.com.

Host: Audited Financial Statements as at March 31st, 2024 are presented on Page No. 41 to 60 of the Annual Report and has been circulated to the Members.

Host: Independent Auditors' Report dated 30th May, 2024 presented on Page No. 34 to 40 of the Annual Report and has been circulated to the Members

Host: I would like to inform that Auditors' Report in the matter of your Company is free from any qualifications and observations hence need not be required to be read before the AGM and can be taken as read

Host: Secretarial Audit Report is presented on Page No 19 to 21 of Annual Report and is circulated to the members.

Host: There are no qualification and observations in the Secretarial Audit Report.

Host: The Board's Report dated 30th May, 2024 including MDA, Corporate Governance Report and other annexures presented on Page No. 13 to 33 as circulated to the members are placed and laid before this meeting.

Host: With the permission of the members all of them can be considered as read.

Host: The announcement relating to statutory requirements are completed. I would request Chairman Sir to please deliver your speech.



Chairman: (while delivering his Chairman's speech)

Dear Shareholders,

On behalf of the Company and entire Board, I warmly welcome you all to the 19th Annual General Meeting of Sanginita Chemicals Limited.

The Notice of AGM, Director's Report and Audited Accounts for the financial year ended 31st March, 2024 are already with you and with your kind permission; I take the same as read.

The Company is engaged mainly in production of Cuprous Chloride, Copper Sulphate and Cupric Chloride. The installed manufacturing capacity of following three major products viz. Cuprous Chloride, Copper Sulphate and Cupric Chloride continue to remain as 6000 MT/p.a., 5400 MT/p.a. and 800 MT/p.a. respectively. These products are widely used in dyes and pigment industries, paint industries, pharmaceuticals industries, electroplating industries, metal extraction industries and ink, Carbon paper, PVC pipe coating industries etc. The Company is currently supplying the products in India including supply to Merchant Exporter. However, since last couple of years the Company has also started export of its products.

The revenue from operations of the Company for the year 2023-24 has increased from Rs. 14856.41 Lakhs to Rs. 15150.30 Lakhs. Moreover, the Profitability of the Company also increased by 85% and reached to 76.98 Lakhs (PAT) from 41.61 Lakhs in 2022-23.

The business environment has remained challenging and also offers selective opportunities with increased risk. Hence, the Company has to be cautiously optimistic.

Inspite of odds and uncertainties, the Company has continued to run the unit. This has been possible due to the deep sense of commitment, diligence and energy exuded by each and every individual across the organization. The Board would like to record their sincere appreciation for the hard work put in by each and every employees of the Company.

In order to strengthen the financial position of the Company, the Company has raised funds of Rs. 15.54 Crores by way of Right Issue. I thank all the shareholders for overwhelming response to the Rights Issue which was closed on 27th May, 2024 and the allotment of rights equity shares and listing on NSE has been completed well within statutory time limits. The Company once again convey its thanks to all the stakeholders. The Board of Directors have taken the decision in the best interest of the Company and its stakeholders.

I extend my earnest gratitude to the Board for their whole hearted cooperation and also extend my sincere thanks to YOU, the shareholders for supporting the management in such challenging times. I am thankful to all the stakeholders of the Company for their co-operation and expect to receive the same in the times to come.

Thank you all,

Host: Thank you Chairman Sir for your speech. With the permission of the Chairman, I would like to take up the agenda items.

Host: However, before taking up the agenda, I would like to state that pursuant to provision of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Regulations, Company has provided Remote E-voting facilities in respect of resolutions listed in the Notice of the meeting.



Host: The members present in the meeting through video conferencing or any other audio visual means and not voted through Remote E-voting have one more opportunity to cast their vote through electronic voting system during the course of this 19th AGM.

Host: I would like to inform that the Remote E-voting facilities was started at 9.00 a.m. on 1st September, 2024 and has closed at 5.00 p.m. on 3rd September, 2024. Hence, once the voting through electronic voting system during the course of this 19th AGM is over, the Scrutinizer shall follow the process for preparing the results.

Host: Members present in the meeting and who have already voted during the Remote E-voting, are requested not to vote again through electronic voting system during the course of this 19th AGM.

Host: At the same time, members attending this AGM and have not cast their vote through Remote E-voting are earnestly requested to cast their vote during this AGM by making use of CDSL E-voting platform as per details given in the Notice of the 19th AGM.

Host: All the agenda items will be taken by E-voting and Board of Directors have appointed Mr. Manoj Hurkat, Practicing Company Secretary as Scrutinizer for the entire voting process conducted through electronic voting system of CDSL (both Remote E-voting and E-voting during 19th AGM). The Scrutinizer has informed that the voting process through the CDSL E-voting platform has been again enabled for casting vote during this 19th AGM by those shareholders who could not earlier cast their vote through remote e-voting process.

Host: Now I would like to take up the agenda items.

Host: Item No. 1 (Ordinary Resolution)

Item No. 1 is an Ordinary Resolution, which is related for Adoption of Audited Financial Statements of the Company for the financial year ended 31st March, 2024 and is circulated with the Notice.

The text of the resolution as proposed is available at Page No. 1 of the Annual Report forming part of Notice.

To save time, the resolution as proposed may be taken as read and is being formally put to E-voting.

The members are now requested to ask questions or provide their views/feedback/comments.

The members were given opportunity to register themselves as speaker for this purpose. However, there is no request received from any of the members.

If so desired, the Members may raise further queries by using the chat box facility in the panel on the screen from which they are participating this 19th AGM through VC.

After waiting for few minutes, it was reported that there are no queries in the chat box from any of the members. The Chairman, thereupon instructed to proceed further.

Host: As Mr. Dineshsinh B. Chavda, Chairman is interested in resolution no. 2 for the re-appointment of Mr. Vijaysinh D. Chavda being his son. Hence, Mr. Jagdishkumar V. Thakor was decided to be the Chairman for the Item No. 2.



Host: Item No. 2 (Ordinary Resolution)

Item No. 2 is an Ordinary Resolution, which is related to re-appointment of Mr. Vijaysinh D. Chavda, as Director, retiring by rotation.

This Ordinary resolution is presented in the Notice as an item no. 2 on page no. 1 of the Annual Report.

The resolution as proposed may be taken as read and is being formally put to E-voting.

Host: Now, once again Mr. Dineshsinh B. Chavda will resume as Chairman of the meeting.

Host: Item No. 3 (Ordinary Resolution)

Item No. 3 is an Ordinary resolution, which is related to appointment of M/s B K Chavda & Co., Chartered Accountants as Statutory Auditors of the Company for a period of five years i.e. 19th AGM till the conclusion of 24th AGM (from F.Y. 2024-25 to 2028-29) in place of M/s. Devpura Navlakha & Co., Chartered Accountants, who have completed their term as Statutory Auditors of the Company.

This Ordinary resolution is presented in the Notice as an item no. 3 on page no. 1 of the Annual Report.

The resolution as proposed may be taken as read and is being formally put to E-voting.

Host: As Mr. Dineshsinh B. Chavda, Chairman is interested in resolution nos. 4 and 5, Mr. Jagdishkumar V. Thakor was decided to be the Chairman for Item Nos. 4 and 5.

Host: Item No. 4 (Special Resolution)

Item No. 4 is Special resolution, which is related to re-appointment of Mr. Dineshsinh B. Chavada (DIN: 01497977) as Managing Director of the Company for the period of three years w.e.f 23rd November, 2024.

This Special resolution is presented in the Notice as an item no. 4 on page no. 1 and 2 of the Annual Report.

The resolution as proposed may be taken as read and is being formally put to E-voting.

Host: Item No. 5 (Special Resolution)

Item No. 5 is Special resolution, which is related to re-appointment of Mr. Vijaysinh B. Chavda (DIN: 00479413) as Whole Time Director of the Company for the period of three years w.e.f 23rd November, 2024.

This Special resolution is presented in the Notice as an item no. 5 on page no. 2 of the Annual Report.

The resolution as proposed may be taken as read and is being formally put to E-voting.

Host: Now, once again Mr. Dineshsinh B. Chavda will resume as Chairman of the meeting.

Host: Item No. 6 (Ordinary Resolution)

Item No. 4 is Ordinary resolution, which is related to ratification of remuneration payable to Cost Auditor of the Company.

This Ordinary resolution is presented in the Notice as an item no. 6 on page no. 2 of the Annual Report.

The resolution as proposed may be taken as read and is being formally put to E-voting.



Chairman: As all the Resolutions are commended for voting through E-voting, the members are once again requested to use the opportunity to vote, if not already voted.

Chairman: The result will be announced as soon as the counting of votes and verification process is over and report of the scrutinizer is available with the Company.

Chairman: The results of E-voting (both Remote E-Voting and E-voting during 19th AGM) will also be uploaded on the website of the Company as well to be submitted to the National Stock Exchange and also to CDSL.

Chairman: On behalf of the entire Board of Directors of SANGINITA CHEMICALS LIMITED, I thank all the Stakeholders for attending online AGM.

Subject to completion of E-voting process by the Scrutinizer and announcement of results of E-voting by the Company, 19th AGM of the members of the Company is concluded with votes of thanks to one and all.

Host: Thank you everyone. Stay safe, Stay Healthy. Once again thanks to all.

