



SIMRAN FARMS LIMITED

(CIN: L01222MP1984PLC002627)

Transcript of 34th Annual General Meeting of
SIMRAN FARMS LIMITED held on
Thursday, 23rd September, 2021 at 11.30 A.M. (IST)
through video conferencing

Harender Singh Bhatia (Chairman)

A very Good Morning and a warm welcome to all our Esteemed Shareholders, my colleagues on the Board, and distinguished ladies and gentlemen to the 34th Annual General Meeting of Simran Farms Limited. I hope all of you and your loved ones are safe and keeping well during these tough times. I also hope that all of you are vaccinated or on your way to getting there, so that we can emerge out of this pandemic stronger and return back to our normal lives. It is 11.30 A.M. and it's a time to start the meeting. TANU, is there a quorum for this meeting?

CS Tanu Parmar (Company Secretary)

Yes Sir. We have requisite quorum present for the Annual General Meeting and can commence the proceedings of the Meeting.

Harender Singh Bhatia (Chairman)

Ok. So now, we have sufficient quorum of members participating through video conferencing. Accordingly, the meeting is properly constituted, and I call this meeting to order. Now let me introduce you to the members of the Board present with us today. I will introduce them one by one

- Mr. Kawaljeet Singh Bhatia, Whole-time Director
- Mr. Gurmeet Singh Bhatia, Whole-time Director
- Mr. Surendra Singh, Independent Director
- Mr. Darshan Singh Anand, Additional as well as Independent Director
- Mrs. Jasmeet Kaur Bhatia, Independent Director and Chairperson of Audit, Stakeholders Relationship and Nomination and Remuneration Committees.

In addition, we also have

- Mr. Mahesh Patidar, CFO
- CS Tanu Parmar, Company Secretary
- Mr. J.C. Baheti, Statutory Auditors,
- Mr. R.C Bagdi, Secretarial Auditor and
- Mr. L. N. Joshi, Scrutinizer; who have also joined us today for this Meeting.

Before proceeding further, I request Company Secretary to explain the shareholders about Video Conferencing and Other Audio Visual Means, provisions of remote e-voting and e-voting at this AGM, Scrutinizer and Statutory Registers.

CS Tanu Parmar (Company Secretary)

Good Morning Ladies and Gentlemen, welcome to the 34th Annual General Meeting of SIMRAN FARMS LIMITED. It's my immense pleasure to extend a cheerful welcome to you all. With the permission of the Chair, I would like to highlight certain points here.

I would like to inform you that due to Covid 19 pandemic, this meeting is not a physical meeting and is held through Video Conferencing and Other Audio Visual Means in compliance with the circulars issued by the Government of India, the Ministry of Corporate Affairs and the Securities and Exchange Board of India and also in compliance with the applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015. The Company has enabled that the members participate at the 34th Annual General Meeting through the video conferencing facility, as due to the pandemic, we are unable to arrange for the physical meeting of the shareholders. The proceedings of this meeting are being web-casted live for all the shareholders as per the details provided in the Notice to the Annual General

Meeting. The proceedings of this meeting are being recorded for compliance purposes. Further, in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the members have been provided with the facility to exercise their right to vote by electronic means both through remote e-voting facility as well as e-voting (i.e. insta-poll) at this Annual General Meeting in respect of all businesses mentioned in the Notice of the AGM dated 10th of August, 2021. For this purpose, the company has tied up with the e-voting system of Central Depository Services (India) Limited for facilitating voting through electronic means as the authorized agency.

Remote e-voting facility was made available to all the Members holding shares as on the cut-off date i.e. 16th September, 2021. Remote E-voting facility was open for a period of three days from Monday, September 20, 2021 from 9 AM till 5 PM on Wednesday, September 22, 2021. Remote e-voting has been blocked on September 22, 2021 at 5 PM. We have also provided e-voting facility (insta-poll) during the AGM to the Shareholders. Please note that Members attending the AGM and who have not casted their votes earlier by Remote E-voting will only be able to vote at the AGM through insta poll e-voting facility during the meeting and CDSL portal shall remain open for another 15 minutes after the conclusion of meeting for insta poll e-voting. The e-voting facility is open now and as I mentioned, it shall remain open for 15 minutes after the conclusion of the meeting. I request all our shareholders who are present at this meeting and who have not casted their votes earlier through Remote E-voting, to cast their votes now. Further, as the meeting is convened through VC today, all the resolutions have already been put to vote through remote e-voting and the requirement to propose and second are not applicable.

Mr. L.N. Joshi, Practicing Company Secretary (PCS) has been appointed as the Scrutinizer of the Company for scrutinizing the Remote e-voting as well as e-voting during this meeting.

Also, the Register of Directors & Key Managerial Personnel and their Shareholding and Register of contracts or arrangements in which directors are interested are available for inspection. This will remain accessible to the members electronically if they so desire. Members seeking to inspect such documents can send an email to compliance@simranfarms.com. This is to inform you that 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 and displayed on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations.

We have received requests from one of our member Mr. Ramesh Gupta for registration as a speaker shareholder in the AGM today and we shall be allowing him to speak once the Chairman directs the same. We request speakers to limit their speeches to 3 minutes for the benefit of other shareholders. I request our Chairman for the meeting Mr. Harender Singh Bhatia to continue with the proceedings of the meeting.

Harender Singh Bhatia (Chairman)

Ladies and Gentlemen, welcome to the 34th Annual General Meeting of SIMRAN FARMS LIMITED. This meeting is being held through video conferencing and other audio visual means as explained by the Company Secretary. On behalf of our Board of Directors, I would like to thank you again for joining us today. Now, the Annual Report for the financial year ended March 31, 2021 along with the AGM Notice, Board's Report and the Audited Financial Statements of the Company have already been circulated to you electronically to those Members whose e-mail addresses were registered with the Company or Depositories and with your permission, I shall take them as read. Further, J.C. Baheti & Associates, Statutory Auditors, have submitted their report on the financial statements for the financial year ended March 31, 2021 and we have also obtained Secretarial Audit Report for the year ended March 31, 2021 from Secretarial Auditor, Ramesh Chandra Bagdi & Associates. The Auditors' Report and Secretarial Audit Report do not contain any qualifications or modified opinion or adverse remarks which may have any adverse effect on the functioning of the Company. Therefore, the reports are not required to be read in this meeting as provided in the Companies Act, 2013.

Dear Shareholders, before we take up the items as per the notice, I would like to apprise you of your Company's performance during the financial year 2021 and the prospects for the year ahead. I have pleasure in presenting the Company's performance for the financial year ended March, 31, 2021.

During the year ended March 31, 2021, the Company registered revenue of Rs. 322.08 crore from its main poultry business as against Rs. 281.12 crore in the previous year. Other income for the year ended March 31, 2021 stood at Rs. 35.14 lakhs which is marginally higher than Rs. 26.29 lakhs earned in the previous year. Revenue from operation of the Company increased by 14.58% as compared to previous year due to rising demand of poultry meat and eggs which are considered to be protein rich food for improving immunity against the COVID-19 virus. The total expenditure during the year was Rs. 300.90 crore as compared to Rs. 310.66 crore in previous year. The Company registered a profit (Before Comprehensive Income) of Rs. 12.48 crore as against loss of Rs. 21.54 crore in previous year. On consolidated basis, total income during the year under review was Rs. 322.43 crore in comparison to Rs. 281.38 crore in previous year. Further, the Company's registered a profit (Before Comprehensive Income) of Rs. 12.60 crore as against loss of Rs. 21.50 crore in previous year.

Further, as you all know, the operations of the Company were severely affected in the beginning of the financial year 2020-21 owing of false information linking Covid-19 to the consumption of chicken and eggs, due to problems in the supply chain and stringent nationwide lockdown imposed by the Government to curb COVID-19. Also, the second wave of Covid-19 has hit the country and this second wave was four times worse than the first wave in terms of infections and deaths seen in the country. It also, disrupted the already battered growth process from the first wave. This has been a difficult year for so many of us. But despite all the pain and suffering, the unbreakable human spirit has shone through, in the kindness, empathy, and compassion displayed by our families, friends, our colleagues and customers. Despite the pandemic, the domestic poultry industry has bounced back since June 2020 after grappling with a tough period in the first six months of 2020 as the demand for chicken and eggs in India started recovering gradually. Also with the speedy vaccination program of the Government of India to tackle Covid-19, coupled with gradual relaxation in lockdown of all aspects of economic activities, it is expected that the industry will be back to normal and a steady and sustained recovery in the overall economic scenario will be attained very soon.

Now, Let's take up the items as per Notice. In terms of the Notice of the 34th AGM, the following items of ordinary and special businesses are to be considered at this meeting:

Ordinary Business -

Item No. 1:

To receive, consider, approve and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon and

Item No. 2:

To appoint a Director in place of Mr. Kawaljeet Singh Bhatia having DIN-00401827, who retires by rotation, and being eligible, offers himself for reappointment.

Special Business contains:

Item No. 3:

To appoint Mr. Gurmeet Singh Bhatia having DIN: 00401697 as Director as well as Whole-time Director of the Company

Item No. 4:

To appoint Mr. Darshan Singh Anand having DIN: 09219026 as an Independent Director of the Company.

The insta-poll e-voting facility will now be activated for Members who are participating in this meeting and have not already voted through remote e-voting. The insta-poll e-voting facility will remain active till 15 minutes after the meeting. The shareholders are now requested to cast their votes.

Now we have received request from one of the member, Mr. Ramesh Gupta for registration as a speaker shareholder in the AGM today. I request Mr. Ramesh Gupta to ask his questions and Mr. Kawaljeet Singh Bhatia; Whole time Director of the Company to address his questions.

CS Tanu Parmar (Company Secretary)

I now request Mr. Ramesh Gupta to come onto the screen and ask his questions.

Authorised Person from CDSL (Authorised Agency for E-voting and VC/OAVM)

Sir, the speaker is not present to ask his queries. Please proceed.

Harender Singh Bhatia (Chairman)

Ok. I would like to inform that, if other members have any questions or queries, they are requested to mail the same & their queries will be answered through mail only. I would also like to have your kind attention that: Results of Remote e-voting and e-voting at this AGM would be available within 48 hours from the conclusion of AGM. And it will be declared as soon as results are obtained from the Scrutinizer.

Now, on behalf of our Board of Directors and the management, I convey our sincere thanks to all the Members for attending and participating in this meeting. So, all the items of business as per the Notice of the 34th Annual General Meeting have been taken-up. Tanu, can we take the proceedings of the Meeting as complete now

CS Tanu Parmar (Company Secretary)

Yes Sir, there are no more questions. Please proceed further.

Harender Singh Bhatia (Chairman)

I now declare the proceedings of the Annual General Meeting as completed. Now with your consent I and other Board members would like to leave the meeting. Stay healthy, Stay safe and please get vaccinated. Take care. Wish you all a good health. Thank You.

CS Tanu Parmar (Company Secretary)

Thank You Sir.