

AJAY BIO-TECH (INDIA) LIMITED
TRANSCRIPT – 33RD ANNUAL GENERAL MEETING

Date: 30TH September, 2023

Time: 3:30 PM

1. Introductory part and election of chairman:

Dr. Sarkar: A very good afternoon, ladies & gentlemen I, Dr. Subrata Sarkar, Whole Time Director of the Company participating the AGM from the Registered office of the Company welcome all the participating directors and members to the 33rd Annual general meeting of the Company held through Video conferencing and other audio/visual means as permitted by Ministry of Corporate affairs.

I now call upon the election of Chairman and propose the name of Mrs. Dhanalakshmi Sriramaprasad as Chairman of the meeting through raise of hands.

Mr. Chandramauli Balan: I agree on election of Mrs. Dhanalakshmi Sriramaprasad as the Chairman of the Meeting.

Dr. Sarkar: Since all the present directors have agreed on election of Mrs. Dhanalakshmi Sriramaprasad as the Chairman of the meeting, I request Mrs. Dhanalakshmi Sriramaprasad to take the Chair and commence the proceedings of the AGM

2. Chairperson:

Mrs. Dhanalakshmi Sriramaprasad: A very good afternoon, ladies & gentlemen. I extend a warm welcome to all of you at the 33RD Annual General Meeting of your Company.

I thank all our shareholders and members for joining this meeting. Hope all of you are safe and in good health. We are holding the AGM through Video-conferencing which is in compliance with circulars issued by Ministry of Corporate Affairs and other applicable provisions of the Companies Act, 2013. I

do hope you are able to hear proceedings clearly.

The requisite quorum for the meeting as required under Section 103 of the Companies Act, 2013, is present. Therefore, I call the meeting in order and we can commence the proceedings of the meeting.

I take pleasure in introducing our Board Members and other officials. I am Dhanalakshmi Sriramaprasad, Chairman and Director of the Company.

We have,

Dr. Subrata Sarkar – Whole-Time Director

Mr. Chandramauli Balan - Executive Director

Mr. N Kashinath Statutory Auditor & Ms. Amruta Jana, Scrutinizer are also present at the meeting.

- Requests from corporate shareholders, for their representatives, have been received and considered.
- Since there is no physical attendance of members, the requirement of appointing proxies is not available for this AGM.
- The Statutory registers and other requisite documents, Auditors' Report and Secretarial Audit Report are available for inspection. These will remain available to the members for inspection electronically, if they so desire.

Now I request Dr. Subrata Sarkar to walk us through the future outlook of the Company.

3. Future outlook:

Thank You Madam, with regards to future outlook the Company seems on track to achieve sustainable growth, and following are some of the notable landmarks achieved by the Company:

- a) Company has signed MOU with ATUL group for marketing Ajay Biotech Products in abroad
- b) An MOU has made with TEA BOARD (India) affiliated TRA-Jorhat for developing products to control Tea Pest biologically, thus have a big opportunity in domestic and export market.
- c) Animal Vaccine market is being explored to push a future direction in the business.

With this I now handover the proceedings of the meeting to Mrs. Dhanalakshmi Sriramaprasad

4. Procedural Compliance -

Thank You, Mr. Sarkar, Now coming to the procedural compliance of the Meeting,

- The Notice convening this Meeting together with **the Standalone ad Consolidated financial statements** and the reports of Board of Directors and Auditors for the financial year ended March 31, 2023 is with you for some time and with your consent I consider them as read.
- Since there are no material audit qualifications, observations offered by the Statutory auditors which will have effect on functioning of the Company, I will take the report as read.
- The Company has provided e-voting facilities to all shareholders, to cast their votes electronically in respect of all businesses mentioned in the notice, therefore there is no need to propose and second the resolutions as per the Notice of the meeting, as the same are already put for e-voting.
- The Board has appointed Ms. Amruta Jana, Practicing Company Secretary, Pune as the Scrutinizer for conducting the e-voting process in a fair and transparent manner, who will submit her report within 48 hours from the conclusion of the meeting and same shall be uploaded on the website of the Company.

- Members who have not voted earlier through remote e-voting, can cast their vote during the course of the meeting through e-voting. You can vote anytime during the AGM, while listening to the proceedings or 15 minutes after AGM, in respect of all the resolutions contained in the Notice.
- The results of the e-voting will be declared on receipt of the scrutinizer's report within 48 hours from the AGM. It shall be placed on the Company's website.

5. Question & Answers:

The Members were invited to express their views, ask questions and seek clarifications on resolutions proposed. The Company had provided the facility to the members to register themselves as speaker shareholder by sending an email in advance at least 48 hours before the start of the meeting i.e., 28th September, 2023 by 3.30 p.m. IST. The Company has not received request from any shareholder; however, one shareholder have requested clarification on few points which are clarified as follows:

1. With reference to question 1, it is to be noted that the Company sells its products via three methods namely a. Traditional distribution channel b. Institutional marketing i.e., Netsurf and other governmental bodies c. Export
2. With reference to question 2, Business of the Company involves many statutory as well as technical matters, as a result it requires legal as well as professional aid from time to time. Therefore, the same is taken as and when required.
3. With reference to question 3, provision for doubtful debts was deemed insufficient in last FY as a result, the Company felt the necessity to increase the same in this year

4. With reference to question 4, Buy-back or listing of shares is a management's decision, the shareholders will be duly informed about the same, if management takes any such decision.

Moving to the final part of the Compliance, as per AGM notice, 3 proposals are under Ordinary Business and 1 proposal is under special business which are proposed for approval of members. In the interest of time and because we have provided e-voting facility, I will not read resolutions out.

As there is no other business to be transacted, the meeting is declared as concluded. I would like to thank all our shareholders, Directors and Auditors for joining the meeting. The e-voting facility will remain open for the next 15 minutes to enable those members who have not cast their votes and would like to do so.

Once again, thank you.