

PRIMA AGRO LIMITED
Regd Office: Door No : V/679-C, Industrial Development Area,
Muppathadam P.O., Edayar, Cochin-683110

Transcript of 34th Annual General Meeting held on Monday, 27th September, 2021 at 1 PM through VC/OVAM

Company Secretary- (V R SADASIVAN PILLAI)

Good afternoon dear Shareholders.

I am Sadasivan Pillai , Company Secretary of Prima Agro Ltd, joining the meeting from Regd Office of the Company at Ernakulam, Kerala.

It gives me great pleasure to welcome you all for the 34th Annual General Meeting of the Company being held through Video Conferencing and other Audio-Visual Means as permitted by the Ministry of Corporate Affairs.

I would like to take you through certain points regarding the participation at this meeting.

- ❖ The facility of joining the AGM through Video Conferencing or other Audio Visual Means is made available to members on first come first serve basis.
- ❖ All members who have joined this meeting are by default placed on mute mode by the host to avoid any disturbance arising from the background noise and ensure the smooth functioning of the meeting.
- ❖ Once the question answer section start the chairman will announce the name of the shareholders who have registered as the speaker shareholder one by one.
- ❖ The speaker shareholder will thereafter be unmuted by the host to start speaking the shareholder is requested to click video on the button, if the shareholder is not able to join through video for any reason shareholder can speak through audio mode.
- ❖ While speaking, we request the speaker, to use ear phones so that he can be audible, minimize noise from the background, ensure the WIFI is not connected to any other device, no other background applications are running and there is a proper lighting to have a proper audio and video experience.
- ❖ If there is a connectivity problem at the speaker shareholders end we would ask the next speaker to join.
- ❖ Once the connectivity improves the speaker shareholder will be called once again once the other shareholders who have registered complete data.
- ❖ We would like to request the shareholders to limit their speech to 3 minutes.

During the AGM if a member faces any technical issues he may contact the helpline number mentioned in the AGM notice.

Now, the Chairman of the Meeting has to take his place. We have a full time Chairman on our Board and as per Article 75 of Articles of Association of the Company, he is entitled to take the Chair at every General Meeting and therefore I would now request our Chairman Mr S.K. Gupta to be the Chairman of this Meeting and to occupy the Chair.

Thank You.

Over to the Chairman Sir now.

Good Afternoon Ladies and Gentlemen.

I am, S.K. Gupta, Chairman of the Company Chairman. (Mr S.K.GUPTA)

Thank you Mr. Pillai . I am happy to Chair this Meeting today.

attending the Meeting from Cochin, Kerala, extend a warm welcome to all of you at this 34th Annual General Meeting of the Company through VC / OAVM .

May I straight away proceed with the Meeting?

In order to complete the meeting proceedings within the scheduled time, with your permission I request Mrs Swati Gupta , Director and CFO of our Company to go through the meeting procedures on my behalf.

Over to Mrs Swati Gupta.

Mrs Swati Gupta

Thank You Chairman Sir.

Good After noon to all. I thank all of you for joining us at this AGM. And it's my pleasure and privilege to address you on behalf of Chairman and myself.

Hi Participants, I am Swati Gupta joining this meeting from Cochin, Kerala. I am the Director and CFO and Chairman of Stake holder Relationship Committee on the Board since 2019.

May I now request Mr. Pillai, Company Secretary to confirm whether the requisite quorum is available?

Over to Company Secretary (Mr Pillai)

Company Secretary (Mr Pillai):

We have just been able to complete the requisite quorum at 1.10 PM.(IST) and We have sufficient quorum for the Meeting.

Over to Mrs. swati Gupta.

Mrs. Swati Gupta.

Thank you Mr Pillai.

The quorum for the meeting being checked and find that the required quorum is present, and therefore record that the meeting is in order.

The notice for this Annual General Meeting along with the Annual Report of the Company for the FY 2020-21 has been circulated to all shareholders who have registered their e-mail IDs with the Company or with the RTA. It has also been up loaded in the Company's Web site and forwarded a copy to BSE Ltd and made a newspaper advertisement of the same with Link reference to the contents of the same. Hence, with the permission of the members virtually present I record that the Notice convening the meeting as read.

I request my colleagues on the Board who are present in this meeting to kindly introduce themselves and confirm their participation in the meeting from their respective venues.

Mr Ladhu Singh : Hi Everyone, My Name is Ladhu Singh joining the Meeting from Palakkad, Kerala I am an Independent Director on the Board since 2016 and Chairman of Audit Committee and Nomination and Remuneration Committee

Mrs Vanshika Rathi : Hello, I am Vanshika Rathi, Independent Director on the Board joining the Meeting from Delhi.

Ms Vedika Agarwala : Hello Everybody, I am Vedika Agarwala , Independent Director on the Board joining the Meeting from Kolkata.

Thank you Dear Members. We have the presence of Mr Kushagra Gupta, Project Director of Prima Group of Companies who is joining us from Cochin, Kerala as an invitee. I have great pleasure in welcoming Mr . Kushagra Gupta.

Over to Mr Kushagra Gupta

Mr Kushagra Gupta

Thank You Ma'am & Good after noon everybody. It is a pleasure for me to be here. I am joining the meeting from Ernakulam, Kerala.

Thank you.

Over to Mrs. Swati Madam.

Mrs Swati Gupta

Thank You Kushagra.

Now, I acknowledge the attendance of the Representatives of Statutory Auditors, M/s VBV & Associates, Chartered Accounts, Ernakulam, Kerala, Secretarial Auditors, M/s BVR Associates, Practicing Company Secretaries LLP, Ernakulam, Share Transfer Agents, M/s Venture Capital and Corporate Investments Pvt Ltd, Hyderabad and Scrutinizer for e-voting Mr Bibin Sajan, Chartered

Accountant, Partner of M/s Grand mark & Associates, Ernakulam who have joined this meeting . I welcome them also to this meeting.

I now request Mr Pillai, Company Secretary to take us through regulatory matters and other general instructions to voting process.

Over to Company Secretary

Company Secretary (Mr Pillai)

Thank you Ma'am & Chairman Sir

The shareholders may please take note of the following.

(i)As mentioned by Swati Ma'am, we would like to highlight you that the E-voting facility to vote at the AGM is provided to all those shareholders, who are attending the AGM through VC and who have not Participated in the Remote E-Voting, in proportion to their shareholding for all subjects as contained in items 1 to 8 of the Notice of the AGM. The members present can cast their Vote at the end of the Meeting. The icon for e-voting was available on top of the screen under the e-voting tab, which would re-direct the members to the e-voting platform of the NSDL. The e-voting facility would close after 30 minutes from conclusion of the AGM.

(ii)Since this AGM is being held through VC and OAVM the requirement of appointing proxy is not applicable. However Corporate Share Holders can appoint authorized Representatives under section 113 of the Companies Act, 2013 to attend AGMs on its behalf and as such we have received the following authorizations.

<u>Sl No</u>	<u>Folio No</u>	<u>Name of Corporate Shareholder</u>	<u>No of Shares Held</u>	<u>Authorised Person</u>
1)	IN300214 16358920}	Ayyappa Roller Flour Mills Ltd}	- 485,463 }	Mrs Alphonsa Jose
	12037600 01197434}	Ayyappa Roller Flour Mills Ltd}	}	
2)	IN300214 19978705	Ayyappa Real Estate Private Ltd	- 274,300	Asha Mol S.T
3)	IN300214 20120405	Prima Alloys Private Limited	- 160,010	Mr P R. Haridas
4)	IN300214 21790190	Prima Credits Limited	- 156,420	Mr Ziyjad P.A
5)	IN300214 19978625	Prima Beverage Pvt Ltd	- 10	Mr. Pradeep
6)	IN300214 19993650	PAPL Exim India Ltd	- 10	Mrs. Kamala Subramanian
7)	IN300214 19993174	Prima Industries Ltd	- 10	Ms Greeshma Baby
Total Shares			10,76,223	(20.72%)

(iii)The Auditor's Report for the FY 2020-21 does not contain any qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. Therefore as per section 145 of the Companies Act, 2013, the Auditor's Report need not be read. However , the same is being taken as read.

(iv) The Secretarial Auditor's Report for the FY 2020-21 issued by the practicing Company Secretary also does not contain any qualifications, observations or comments and therefore it need not be read. However, the same is being taken as read.

(v) Both Auditor's Report on Standalone and consolidated financial statements and Secretarial Audit Report forms part of the Annual Report circulated to members.

(vi) The Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which the Directors are interested are available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an e-mail to primaedayar@gmail.com.

(vii) Members are requested to refer to the instructions provided in the notice for seamless participation through VC. In case of difficulty, they may reach out on the helpline numbers.

(vii) The results of the Voting including remote E-Voting along with Scrutinizer's report would be placed on the website of the Company and also on the website of the NSDL and shall also be submitted to the Stock Exchange.

(viii) Those shareholders who have registered themselves as speaker shareholders would be allowed to speak and such registered speaker shareholders may participate in the discussion on the items of business once the discussion was invited by the Chairman. The queries shall be answered after the allowed speaker shareholders had raised their questions.

Thank you Ma'am

Over to Swati Ma'am.

Mrs Swati Gupta

Dear members,

I would now like to highlight the key performance indicators for the FY 2020-21 and we are pleased to update you on our progress over the last year ie, FY 2020-21.

Financial Performance Commentary.

Key Financial Elements	(INR in Lakhs)	
Year	FY 2020	FY 2021
Total Revenue	1366.26	1747.47
Net Profit after Tax	69.31	385.44
Tangible Net worth	721.35	1106.79
Capital Employed	1359.10	1754.39
EPS (after Preference Dividend provision)	0.18	6.30

(Note. In Annual report (page 48) it was wrongly shown as 0.63 instead of 6.30. The mistake may be excused)

May I now request Mr Kushagra Gupta, Group Project Director to talk about future Plan of our Company?

Over to Mr Kushagra Gupta

Thank you Madam.

Dear Participants.

Our Company is working on increasing its production capacity in our Edayar unit at Ernakulam from 250 Tons per day to 300 Tons per day . Also, we are looking for extra warehousing space due to space constraints at Kochuvelli, Thiruvananthapuram unit, which is now operating at 70% of its total capacity. The required CAPEX for these proposals would be funded by internal accruals. Our Company is also exploring the possibilities of tapping conventional energy sources.

Over to Swati Ma'am.

Mrs Swati Gupta:

Members may kindly note that there are 8 (Eight) Agenda Items for their approval. It is time to take these items one by one.

The following are the items of Ordinary Business to be passed as ORDINARY RESOLUTIONS;

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2021 together with the Reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements for the financial year ended 31st March, 2021 together with the Report of the Auditors thereon.
3. To appoint a Director in place of Mrs. Swati Gupta (DIN 00249036) who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify appointment M/s. VBV & Associate, Chartered Accountant, (Firm Registration No. 013524S) as Statutory Auditors for the FY 2021-22.

SPECIAL BUSINESS:

The following are the items of Special Business to be passed as SPECIAL RESOLUTIONS for explanatory Statements are given in the AGM Notice. Shareholders may please refer the same.

Item No. 5. Revision in the terms of payment of remuneration to Mr. S. K. Gupta, Chairman & Managing Director (DIN:00248760).

Item No. 6. Revision in the remuneration of Mrs. Swati Gupta, (DIN: 00249036), CFO & Director of the Company.

Item No 7. To Ratify & approve the material related party transactions with Associate Companies done during the FY 2020-21 with in the limit approved by the shareholders during the previous Annual General Meeting by a Special Resolution.

Item No 8. To approve by a special Resolution, the Related Party Transaction for FY-2021-22 with in sanctioned limit as specified in the resolution.

Members may please be noted that as per the time line mentioned in the AGM Notice, remote E-voting commenced at 9.00 a.m. on Friday, 24th September, 2021 and ended at 5.00 p.m. on Sunday, 26th September, 2021, when remote e-voting blocked by NSDL.

The members present who have not participated in the Remote E-Voting can cast their Vote on the above items at the end of the Meeting. The icon for e-voting will be available on top of the screen under the e-voting tab, which would re-direct the members to the e-voting platform of the NSDL. The e-voting facility would close after 30 minutes from conclusion of the AGM.

Our Scrutinizer for e-voting Mr Bibin Sajan, had informed that No of Shareholders had participated in the Remote e- Voting, when remote e-voting was blocked by NSDL.

I now request Mr Pillai (Company Secretary) to proceed with Q& A session.

Over to Mr Pillai (Company Secretary)

Mr Pillai (Company Secretary)

There is only one Shareholder who is registered as a speaker shareholder and that is Mr KESHAV GARG from Pune. We shall invite him now to speak.

May I request Mr Garg to kindly unmute yourself and proceed to ask the questions if any , after mentioning from where you are joining. Once you have asked your questions , you can mute and continue to watch the proceedings.

Over to Mr Keshav Garg.

Mr Keshav Garg (Speaker Shareholder)

Mr Pillai (Company Secretary)

Due to technical issues, Mr.Keshav Garg could not be connected and with this we can conclude the question session and I request Swati Madam to take it over.

Mrs Swati Gupta :

Thank you Mr Pillai &

Since all the meeting proceedings are over I request Chairman Sir to assume the Chair and declare that the Meeting is concluded.

Over to Chairman.

S.K. Gupta. (Chairman):

Now I declare that the business of the 34th AGM of the Company concluded. I thank you all for your participation in this AGM and for its smooth conduct.