

**TRANSCRIPT OF THE 40<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF SULABH ENGINEERS AND SERVICES LIMITED HELD AT 01:00 P.M. ON MONDAY, SEPTEMBER, 25<sup>TH</sup> 2023 THROUGH ELECTRONIC MODE (VIDEO CONFERENCE OR OTHER AUDIO-VISUAL MEANS) COMMENCED AT 01:00 P.M. AND CONCLUDED AT 01:35 P.M.**

**Ms. Rekha Kejriwal, Company Secretary cum Compliance Officer**

Good afternoon to everybody, and a warm welcome to the 40<sup>th</sup> Annual General Meeting of Sulabh Engineers and Services Limited which is held through VC in accordance with the circulars issued by MCA. I thank you all for taking time off from your busy schedule to join us today.

All the efforts feasible under the circumstances have been made by the Company to enable Members to participate and vote on the items being considered in the Meeting.

I would like to inform all the shareholders that the Company has engaged Central Depositories Securities Limited (CDSL) to provide the facility:

- i) remote e-voting,
- ii) e-voting during the AGM, and
- iii) Participation in the AGM through VC / OAVM facility through live streaming.

Instruction for the same has been stated in Notice of the Annual General Meeting. Still I would like to brief you that the stakeholders may join the Meeting by logging in through their account and clicking "Live Streaming".

I would now like to introduce to you the Board of Directors of the company who are participating today in this Annual General Meeting held through Video Conferencing.

**Mr. VIMAL KUMAR SHARMA: MANAGING DIRECTOR** of your Company and with the permission of all, being appointed as the Chairman of the Meeting. Welcome Sir.

**Mr. Rakesh Chand Agarwal**, He is Independent Director and Chairman of Nomination and Remuneration Committee and Stakeholder Relationship Committee present physical at deemed venue, the corporate office. Welcome sir.

**Mr. Deepak Agarwal:** He is an Independent Director of the company. He is Chairman of the Audit Committee and member of Nomination and Remuneration Committee. Welcome Sir

**Ms. Seema Mittal** CFO and Woman Director of the Company present physical at deemed venue, the corporate office. Welcome Ma'am.

**Mr. Vijay Kumar Jain** the Independent director of the Company, unable to attend the AGM due to Pre-occupation.

**Dr. S.K.Jain**, Practicing Company Secretary and Scrutinizer to the meeting for E-Voting process

Mr. Gopesh Sahu, practicing company secretary, being the secretarial auditor of the company and Mr. Vaibhav Agnihotri being Secretarial Auditor of Subsidiary Company is also present among us virtually.

The Statutory Auditor of the Company have been exempted by the Board as they had some other pre occupation today at the time of AGM of the Company.

We have received request from 6 member for registration as speaker shareholders in the AGM. They 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.

The Company has received authorized representations from the 5 Corporate Shareholders to act as an Authorized Representative on behalf of and for the Equity Shares of the respective Companies.

Members who are participating in the AGM over video conference facility are being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013.

DR. S.K JAIN, practicing Company Secretary was appointed by the board as the scrutinizer, to scrutinize the e-voting process in a fair and transparent manner and to provide the scrutinizer report.

I now invite Mr. Chairman of the Meeting, Sh.Vimal Kumar Sharma. Over to you, sir.

**VIMAL KUMAR SHARMA**

Good afternoon to everybody

We shall now commence the proceedings of this meeting.

My dear shareholders, it's my pleasure to welcome you all to the 40<sup>th</sup> Annual General Meeting of Sulabh Engineers and Services Limited.

I hope all of you are safe and in good health.

As can be ascertained from the List of the attendees, Quorum being present, I call this meeting to order and declare this 40<sup>th</sup> Annual General Meeting of the Sulabh Engineers and Services limited "OPEN" and in order.

This meeting is being conducted virtually in compliance with the regulatory guidelines. Members can electronically participate and vote on the resolutions being considered at this AGM.

**CHAIRPERSON'S ADDRESS**

The last three years were under the shadow of Covid. We are happy that things are getting back to normal, and travel has resumed.

In the post Covid era, financial service players have seen major changes. There are newer forms of risk that they are exposed to. They face a new breed of smaller and nimble players as competitors. Customers are far more digitally literate. In this exciting period, your Company is well positioned to service its customers and capture the opportunities.

Last year, the business environment was quiet challenging. However, due to relentless efforts, we have been relatively less impacted by this, whether it was the war in Ukraine or the US rate hike impact or recession fears.

The highlights of the performance during the year under review are as under:

- Total Revenue from Operations Increased in current year to 20.28% to Rs. 142.72 Lakh (as compare to Previous Year Rs. 118.66 Lakh)
- Profit Before Interest & Dep. increased to 37.15% Rs.118.47 Lakh (as compare to Previous Year Rs. 86.38 Lakh)
- Profit after tax of the Company is also increased to 17.59% in the current financial year which amounts to Rs. 79.62 Lakh as compared to previous year Rs. 67.71 Lakh.

Company keeps putting its best efforts to explore other related ventures to enhance the scope of the business.

Each and every required information has been detailed in 40th Annual Report of the Company. Still members should feel free to raise any query if they have.

The annual report of the Company for the financial year 2022-23, including the Notice of the AGM, was sent on 28<sup>th</sup> September, 2023 to all shareholders at their registered e-mail addresses.

Members are free to send us their query at our email id i.e. sulabheng22@gmail.com. They would be replied.

The statutory registers are open and accessible electronically during the continuance of the meeting to any member attending today's meeting.

I will now request the Company Secretary to brief the Members on certain points relating to the AGM proceedings, Over to Ms. Kejriwal.

**Ms. Rekha Kejriwal, Company Secretary:**

Thank you, Sir.

I would like to draw attention of the Members to a few important points:

- In accordance with the framework provided by various circulars issued by the Ministry of

Corporate Affairs for conducting general meetings, this AGM is being convened through video conference facility.

- The relevant statutory registers and the documents as prescribed under the Act/Secretarial Standard on General Meetings are being made available for inspection through electronic mode. The Members can inspect the same by sending a request at the designated e-mail address mentioned in the Notice.
- As the AGM is held through video conference facility, the Requirement for appointment of “proxies is not applicable and therefore the proxy register is not available for inspection.
- For any technical support in connection with the AGM, the Member may contact the number mentioned in the notice of the AGM.

Now, I commence to transact the business contained in the Notice dated August 14, 2023.

With the Notice having already been circulated to the Members, I take the Notice convening the AGM as read. The Independent Auditors 'Report on the Company's financial statements is unqualified. With the permission of the Members, I take the report as read.

Further, the Secretarial Audit Report on compliance with the applicable statutory provisions is also unqualified. With the permission of the Members, I take the Secretarial Audit Report also as read. With the permission of the Members, I will now take up the resolutions, by calling the brief description of it and take the entire resolution as read. We will open the floor for any questions by the Members after all the resolutions are tabled.

Pursuant to the notice of the AGM, we have two resolutions under Ordinary Business, and one resolution under Special Business on the agenda for this meeting.

#### **ResolutionNo.1:**

Consideration and adoption of the audited standalone financial statements of the Company together with the reports of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2023 and audited consolidated financial statements of the Company together with the report of the Auditors thereon for the financial year ended March31,2023.

#### **ResolutionNo.2**

Re-appointment of a director in place of Mrs. Seema Mittal, (DIN: 06948908) Director, who retires by rotation, and being eligible, offers herself for re-appointment.

#### **ResolutionNo.3**

Re-Appointment of Mr. Deepak Agarwal (DIN: 02247228) as an Independent Director of the Company for a second term of five years.

Most shareholders have already voted on these resolutions through the remote e-voting facility which closed yesterday. However, any shareholder, who has not voted yet, There is still opportunity for them to cast their vote as e-voting facility would remain available for further 15 minutes from the conclusion of this meeting. Thereafter it will be disabled.

If any member desires to ask any question pertaining to any item on the Notice, he/she may do so now. Members are requested to keep their questions brief and specific. Members may also note that the Company reserves the right to limit the number asking questions depending on the availability of time. Before asking the question, please mention your name, Folio Number/ DP ID, and the location from where you are joining.

With the permission of Chair, I will now open the floor for any questions. All the speakers are requested to adhere to the following guidelines:

- Please re-check that your audio and video have been setup as per the guidelines provided in the email, sent to you earlier.
- We will call the speakers in the order of the serial number which has been communicated to each of you in our email.
- Once your name and number is announced, your audio connection will be enabled. Please turn your video camera on and make sure you unmute your microphone.
- Each speaker shall be given 2 minutes.
- Speakers are requested to be brief and to the point. We request you to avoid reading the questions, if you have already sent them to us. Also, please avoid repetition in case any earlier speaker has asked the same question.
- The Board will respond to your queries after all the speakers have spoken. All the speakers are requested to state their full name and location first.

### **Question and Answer Session**

1. Mr. Bimal Kumar Agarwal - Thanked to Company Secretary, Management and staff of the Company and host and mentioned that Chairman has briefed about the performance of the Company and had no specific question. He thanked to all.

2. Mr. Satish Shah- Didn't join the Meeting

3. Ms. Lekha Shah- Joining from Mumbai, thanked to company secretary for the best performance and always outstanding support. She confirmed that she got the Annual Report which was very informative. She passed n blessings if lord Ganesha for the future of the Company.

4. Mr. Yogesh V Vesvikar- Appreciated that Chairman has given brief explanation about the progress of the Company and their efforts for the growth of company. He suggested to increase the Promoters Shareholding so that small shareholder can be benefitted by the performance of the Company. He thanked at end.

5. Mr. Rajendra Jamnadas Seth- Didn't join the Meeting

6. Mr. Anil Parekh- due to connection interruption couldn't speak

## 7.Prakshini G.Shenoy- Didn't join the Meeting

That concludes the speaker shareholder query session. Since there is no any specific query raised by shareholders, chairman thanks to all the shareholders and many of you spoke very appreciatively about the Company and I would like to thank you for your kind words.

Since the business of the Meeting is completed, Chairman concluded the meeting.