



MANGALAM GLOBAL ENTERPRISE LIMITED

(CIN: L24224GJ2010PLC062434)

TRANSCRIPT OF THE 13TH ANNUAL GENERAL MEETING OF MANGALAM GLOBAL ENTERPRISE LIMITED HELD ON THURSDAY, AUGUST 24, 2023 AT 2:00 P.M. IST THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS

Mr. Dashang M. Khatri- Company Secretary & Compliance Officer

Good afternoon Everyone. This is Dashang M. Khatri, Company Secretary & Compliance Officer of Mangalam Global Enterprise Limited. It gives me great pleasure to welcome you all at 13th Annual General Meeting of the Company. On behalf of the Board of Directors of the Company, I thank you all for joining us today at the 13th AGM, virtually.

Hope, you all are safe & doing well. We convey our best wishes for your health & safety, and that of your family members.

Now, I would like to introduce the Board of Directors, Members of Promoter Group, Statutory Auditors and Secretarial Auditor of the Company.

Mr. Chandravijay Arora as a Chairman for the 13th Annual General Meeting of the Company. Today we have with Mrs. Sarika Modi, Independent Director and Chairperson of Stakeholder's Relationship and Nomination & Remuneration Committee, Mr. Praveen Kumar Gupta, Independent Director and Ms. Varsha Biswajit Adhikari, Independent Director of the Company.

Also, we have with us Mr. Kunal Kedia, Partner of K K A K & Co., Statutory Auditors of the Company for the financial year ended on 31st March, 2023; Mr. Keyur Shah Proprietor of Keyur Shah & Co., Statutory Auditors of the Company and Ms. Anjali Sangtani, Partner of SCS and Co. LLP, Secretarial Auditors as well as Scrutinizers for the e-voting process for this AGM are also available.

The necessary quorum being present, with the permission of Chairman Sir, we declare that the meeting is in order and we may proceed with meeting.

The Register of Directors' and Key Managerial Personnel, Register of Contracts and all other documents referred to in the Notice are available for inspection in electronic form. Members may inspect the same by requesting the Company at cs@groupmangalam.com.

Pursuant to the provisions of Companies Act, 2013, SEBI Regulations and the MCA and SEBI Circulars, the 13th AGM is being held through Video Conferencing/Other Audio-Visual Means.

Your Company has availed the facility from **Link Intime India Private Limited** for attending this AGM and e-voting (including remote e-voting) to the Shareholders of the Company for the businesses to be transacted at this AGM.



Pursuant to MCA & SEBI Circulars, facility to appoint a proxy to attend and cast vote for a member is not available for this AGM.

The attendance of the Members who are attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.

The facility of participation at the AGM through VC is being made available on first come first served basis.

Shareholders who are present in the AGM and Those who have not casted their vote on the Resolutions through remote e-Voting shall be eligible to vote through e-Voting system during the meeting. The e-voting facility has been enabled for shareholders to vote during the meeting and the same shall be available till 15 minutes after the closure of meeting.

The remote e-voting was commenced on Monday, 21st August, 2023 (at 9:00 A.M.) and ended on Wednesday, 23rd August, 2023 (at 5:00 P.M.) and the shareholders holding shares as on Thursday, 17th August, 2023 (which is cutoff date) were required to cast their votes electronically.

The voting rights of Shareholders was in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 17th August, 2023.

The Board of Directors have appointed M/s. SCS and Co. LLP as Scrutinizer to scrutinize the votes casted during the meeting and the votes casted through remote e-voting platform of Link Intime and to prepare the consolidated Report on the voting on the businesses proposed at this meeting.

Please note that to ensure the smooth and seamless conduct of meeting and to avoid disturbance arising from back ground noise, you are put on mute mode.

During the AGM, if a member is facing any technical problem related to voting by electronic means, he/she may contact on the helpline numbers mentioned in the Notice of AGM.

I would now request our Chairman Sir, Mr. Chandravijay Arora to share with us the overall performance of the Company during the Financial Year 2022-23 and deliver his message to the shareholders.

Mr. Chandravijay Arora - Chairman of 13th Annual General Meeting

Dear Shareholders,

The Financial year 2022-23, has been remarkable for all of us to establish one more milestone in the growth story of the Company as well as 'Group Mangalam'. In this year, we have successfully added golden feather in our basket by acquisition of H.M. Industrial Private Limited, through NCLT Process. This Acquisition will empower the Company to enter new geographical territories. Through this acquisition of H.M. Industrial Private Limited, the Company has acquired two units: 1) Castor Oil Unit and 2) Cotton Unit. Presently, the Company has started its Commercial Operations/production by manufacturing the Agri products i.e. Castor De-Oiled Cake, Castor Oil and allied by-products depending on its



demand in the market by setting own Castor Unit at Kapadvanj. Furthermore, The Company has started its commercial operations/ production by launching of new products in the domestic market i.e. Cotton Cake Cattle Feed which is the cattle feed and Cotton Wash Oil, during the year. The response from the market is excellent.

Keeping in view, the Oil consumption in India, your Company entered into B2C market by launching few new products i.e Refined Soyabean Oil, Refined Vegetable Oil, Pungent Mustard Oil under the Brand Name “LAGNAM” on 1st April, 2022.

Your Company recorded Total Standalone Revenue from Operations of Rs. 1231 Crore in FY 2022-23 as compared to Rs. 1196 Crore in FY 2021-22, an increase of 2.84% YoY. The Net Profit stood at Rs. 11.90 Crore for FY 2022-23 as compared to Rs. 3.91 Crore in FY 2021-22, an increase of 67.14 % YoY. The Company constantly strive for product innovations to elevate customer experience and promote customer delight.

I expect FY 2023-24 to be another exciting year for the Agro industry, we are in an acceleration mode to fulfil our aspirations even as we keep a close watch on the possible headwinds from geopolitical developments, interest rates, and agricultural issues. We remain optimistic about the overall demand and reiterate our commitment to deliver value to our customers, shareholders, and all other stakeholders.

We are ideally poised to capitalise on the opportunities ahead. I would like to thank all the team members for their continuing interest, commitment and support towards the Company. I also express my gratitude to all customers, suppliers, associates and stakeholders for believing in the Company and supporting us in all the situations. We will continue to create long-term, sustainable value for all by being consistent and flexible and I look forward to an exciting journey ahead, together.

!!! Thank You !!!

Mr. Dashang M. Khatri- Company Secretary

Thank You Sir...

This AGM is held through VC facility and resolutions are put to vote only through Evoting, the practice of proposing and seconding of resolutions is not being followed.

As a part of AGM Notice, the shareholders who would like to express their views/ask questions during the meeting were requested to register themselves at least 7 days in advance as a speaker by sending their request on cs@groupmangalam.com on or before Thursday, 17th August, 2023.

Since we have not received the request from any member for speaker, we shall proceed further with the business agendas for the day:

In compliance with the MCA & SEBI Circulars mentioned in the Notice of this AGM, the Annual Report and the Notice convening the AGM have been sent to you all, well in advance by e-mail.

So with the permission of the members, I take the Notice as read.

As per Secretarial Standard 2, the Observations in the Secretarial Audit Report are required to be read in the Annual General Meeting.

Before Moving forward with the business Agendas for the meeting:

Since there have been few observations reported by the Secretarial Auditor in their Report with respect to

The Company filed Related party transactions for half year ended on 31 st March, 2022 after Due Date.	Management Reply: Compliance Officer was facing technical issues in filing the Related party Transactions for half year ended on 31 st March, 2022. In this regard, she dropped a mail to the exchange. In response of the same a guidance mail was received on 25 th May, 2022 & thereafter she filed the Related party transactions for half year ended on 31 st March, 2022 on 30 th May, 2022. Now onwards due care will be taken in this regard.
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Moving Further, today we have 7 business agendas to be transacted as per the Notice:

“**Item No. 1** contained in the Notice pertaining to adoption of:

- (i) the Audited Standalone and Consolidated Financial Statement of the Company for the Financial Year ended on 31st March, 2023 together with the report of the Board of Directors and Auditors thereon; and

I hereby take the Board of Directors Report and Auditor’s Report as read.

Moving Further to Item No. 2 which is Declaration of Final Dividend:

The Board has recommended the final dividend of Rs. 0.02/- paise per equity share of Rs. 2/- each (i.e. 1% of face value) for the financial year ended on 31st March, 2023.

[The dividend, if approved, shall be paid within 30 days from the conclusion of the AGM, to the Members whose names appear in the Company’s Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date i.e. Tuesday, 08th August, 2023].

Moving Further to Item No. 3 which is: Re-Appointment of Mr. Chanakya Prakash Mangal (DIN: 06714256), as a director liable to retire by rotation:

Mr. Chanakya Prakash Mangal, Director, who retires by rotation and being eligible, offers himself for re-appointment as a Director of the Company.

Moving Further to Item No. 4 that is: To ratify/approve the remuneration payable to M/s. A.G. Tulsian & Co., Cost Auditor of the Company for the Financial Year ending on 31st March, 2024:

M/s. A.G. Tulsian & Co., Cost Accountants has been appointed as Cost Auditor to conduct the audit of the Cost records of the Company for the Financial Year ending on 31st March,

2024. The Remuneration of Cost Auditor is subject to ratification of Members. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice.

Moving Further to Item No. 5 that is: To approve the appointment of M/s. Keyur Shah & Co., Chartered Accountants, Ahmedabad as a Statutory Auditor of the Company to fill casual vacancy caused due to the resignation and also approve the appointment for a term of 5 (Five) consecutive financial years, from the conclusion of the 13th Annual General Meeting of the Company until the conclusion of the 18th Annual General Meeting of the Company and fix their remuneration.

Mr. Keyur Shah, Proprietor of M/s. Keyur Shah & Co., is also present at the meeting.

Appointment of M/s. Keyur Shah & Co., Chartered Accountants, Ahmedabad as a Statutory Auditor of the Company to fill casual vacancy caused due to resignation of previous Statutory Auditor of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice.

Moving Further to Item No. 6 that is: To amend/ alter Articles of Association of the Company:

Alteration/ amendment in Articles of Association of Company regarding not to have common seal, is being placed before the Members for their approval by way of passing Special Resolution as set out in Item No. 6 of the Notice.

Last but not the least Item No. 7 that is: Approval of Material Related Party Transactions with Mangalam Multi Businesses Private Limited.

Related party transactions with Mangalam Multi Businesses Private Limited, a group Company is being placed before the Members for their approval by way of passing Ordinary Resolution as set out in Item No. 7 of the Notice.

Any comment / clarification related to any of agenda items, received from the Members during the AGM will be addressed to the Members on their registered email id/address.

Now, **with the permission of Chairman Sir**, the e-voting facility will remain open for next fifteen minutes to enable to those shareholders who remain present at the 13th AGM through VC/ OAVM and who have not cast their vote through remote e-voting.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of **Link Intime India Private Limited** and shall be communicated to the Stock Exchange (i.e. NSE) on which the Equity shares of the Company are listed. It will also be available at the Registered Office of the Company. The resolutions, mentioned Notice of 13th AGM, shall be deemed to be passed today subject to receipt of requisite number of votes.

Finally, I would like to thank to Chairman Sir, all Directors, Members of Promoter Group, Statutory Auditors, Secretarial Auditor & Scrutinizer for attending 13th AGM. Also, I wish to



place my sincere appreciation to all the members for sparing their valuable time for attending 13th AGM.

Dear Members, with that I conclude today's proceedings. Thank you all, for making it convenient to attend this meeting.

Thank you very much.

Sarve Bhavantu Sukhin...