

TRANSCRIPT OF THE 8TH ANNUAL GENERAL MEETING OF GOKUL AGRO RESOURCES LIMITED HELD AT 11:50 A.M. IST ON FRIDAY, SEPTEMBER 30, 2022 THROUGH VIDEO CONFERENCING

Company Secretary

Good Morning Ladies and Gentlemen!

On behalf of Gokul Agro Resources Limited, I, Purvee Roy - Company Secretary of the Company, welcome you all to the 8th Annual General Meeting being held today through Video Conferencing.

This is in compliance with the Circulars issued by the Ministry of Corporate Affairs, the Government of India and Securities & Exchange Board of India. The Company has taken all feasible steps to ensure that the shareholders are provided with an opportunity to participate in the Annual General Meeting. In view of the provisions of Section 103 of the Companies Act, 2013, the requisite quorum is present and therefore, with permission of the Chairman, I call the meeting to be in order.

As we know, every year the Annual General Meeting offers us a good opportunity to interact with the shareholders. However, to abide by the precautionary measures, this meeting is not a physical meeting.

Before we start the proceedings of the AGM, I would like to give you an overview of the process to participate this meeting through VC. At the outset, I will take you through certain points regarding the participation and voting at this meeting.

- All the members who have joined this meeting are by default placed on mute, to avoid any disturbance from the background noise and to ensure smooth and seamless conduct of the meeting.
- Members who have not voted through remote e-voting can cast their votes through e-voting facility during the AGM.
- Since there is no physical attendance of Members, the requirement of appointing Proxy is not applicable.

The Register of Directors and Key Managerial Personnel (KMP) and their shareholding in the entities in which Directors are interested are available for inspection. This will remain accessible to the members for inspection if they so desire.

We will facilitate the Question & Answer session once the formal address to shareholders is over. Members can also post their views or questions through us. It may be noted that the Company reserves the right to limit the number of members asking the questions depending on the availability of time at this AGM.

Now that we move ahead towards initiating the proceedings of the meeting, I wish to introduce all the Directors & Panelists for today's meeting of the Company.

Mr. Kanubhai Thakkar -Chairman & Managing Director

Mr. Jayesh Thakkar - Managing Director

Mr. Dipak Thakkar - Director

Dr. Ashutosh Bhambhani - Whole-Time Director

Mr. Keyoor Bakshi - Independent Director

Mr. Pankaj Kotak - Independent Director

Ms. Pooja Khakhi - Independent Director

Mr. Sujit Gulati - Independent Director

Mr. Hitesh Thakkar - CEO

Ms. Dhara Chhapia - CFO

Mr. Sanjay Jain - GM (Accounts)

Mr. Yogesh Kalyani - Internal Auditor

Myself Purvee Roy - Company Secretary & Compliance Officer

Mr. Vidhan Surana from M/s Surana Maloo & Co. - Chartered Accountants - Statutory Auditors of the Company;

Mr. Chirag Shah from M/s. Chirag Shah & Associates - Secretarial Auditors of the Company who are also acting as the Scrutinizers for today's Annual General Meeting.

All the Directors and Auditors of the Company are present in this meeting.

Before I begin with the agenda as set out in the Notice for the Meeting, I would like to request Mr. Kanubhai Thakkar - to please share a brief about the progress and performance of the Company.

CHAIRMAN'S SPEECH

(The original speech by CMD was delivered in Gujarati language, and has been translated into English Language)

I, Kanubhai Thakkar, Chairman and Managing Director of Gokul Agro Resources Limited, extend a warm welcome to all of you at the Eighth Annual General Meeting of our Company. The financial year 2021-22 was a remarkable year in terms of edible and non-edible oil industry. Not only our financial parameters have improved but also the total number of customers and investors is at the highest level compared to all previous financial years - which proves the confidence of people in our company. In particular, I would like to express my gratitude to the Government of India for its action to reach more and more common people and provide various facilities and this action has helped businesses and the economy to stabilize.

Talking about the performance of our company during the financial year 2021-22, as on 31.03.2022, the company has achieved turnover of Rs. 10390 Crores 33% over last year, and Rs. 122.90 Crore net profit has been achieved which is a matter of pride for the shareholders.

In terms of progress and development, we have managed to become the largest processor of edible oil in the state of Gujarat in the initial years of establishment. And now the company aims to expand its reach internationally by setting up plants in various locations to meet the diverse demand for edible oil both locally and globally. I am happy to convey to you that auspicious beginnings towards this goal have already taken place in this financial year. The company is setting up plants in Krishnapatnam in Andhra Pradesh and Haldia in the eastern market. The company has been able to overcome challenges at the international level such as the palm oil ban by Indonesia which has not affected the company's business.

Apart from this, the company has also played an important role in social work as CSR i.e. the contribution made to the society as per the Companies Act is 1.57 crores and the company has also played an

important role in the steps taken by the Government of India for green energy. Our factory located in Gandhidham also has invested approximately Rs. 15 crore in green energy. Over the next 5 years, the company will also emphasizing on branding, retail marketing and development of distribution network to enhance brand equity.

In conclusion I would like to express my sincere acknowledgments to my employees, government and semi-government officials, bankers, customers, suppliers, business associates and all stakeholders for their continued trust, and further conclude that new heights have been achieved in edible and non-edible oil industry. It is and will remain our absolute commitment to do so.

Thank you

With this now I invite the company secretary to take further Proceeding of the meeting.

Thank you, Sir.

Now I will begin formal address to the shareholders.

As per the statutory requirements, Annual Report for the Financial Year 2021-22 has already been circulated to all the shareholders along with Notice, Director's Report, Auditor's Report and Financial Statements. Hence, businesses to be transacted will not be discussed in detail; however, for your consideration, I will read out the agenda items.

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year ended on that date and Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kanubhai Jivatram Thakkar, who retires by rotation and being eligible offers himself for re-appointment.

Special Businesses:

3. To approve Remuneration payable to the Cost Auditor.
4. To appoint Mr. Dipakkumar Kanubhai Thakkar as Executive and Non-Independent Director of the Company.

5. To appoint Mr. Sujit Gulati as Non-Executive and Independent Director of the Company .
6. To consider and approve Reclassification Of Authorized Share Capital And Consequent Amendment To Memorandum.
7. To consider and approve Re-appointment of Dr. Ashutosh Jethanand Bhambhani as Whole-time Director of the company for a period of five years
8. To consider and approve Re-appointment of Mr. Jayesh Thakkar as Managing Director of the company for a period of five years

The Company had provided facility for Remote E voting from 26th September 2022 till 29th September, 2022 days inclusive. In order to get maximum participation of shareholders at the Annual General Meeting, we had circulated notice in newspapers and also sent emails to the shareholders explaining the process to login, vote through remote e-voting as well as to participate in the meeting. We have provided facility for voting through poll electronically during the meeting. Those shareholders, who have not voted through remote E-voting, will be able to vote now during the meeting. The window for electronic voting shall continue to remain open for 15 minutes post the conclusion of the Question and Answer session, to enable Members to cast their vote.

The e-voting results would be submitted to Stock Exchange and also placed on the website of the Company within the prescribed timeline.

Now that we have no other agenda items to be transacted, we shall take the Question-Answer Session. I would like to request Ms. Dhara Chhopia - our CFO to answer the questions raised by the shareholders or to acknowledge their remarks, if any.

Dhara Madam - Over to you please.

CFO SPEECH

Very good afternoon to all of you.

I am delighted to announce that our journey has been on an increasing trend year on year. During the financial year 2021-22 our sales has grown by 33% and we have achieved a turnover of Rs. 10,217 Crores.

This has been supported by the growth till volume and the prices of the commodity which has been on an increasing trend last year. Apart from this revenue we have growth of profit margin also, profit margin has been improved from 0.45% of financial year 21, to financial year 22 we have been at 1% net margins. other major performance and financial ratios have also shown positive improvements.

To name the few operating margins had improved to the level of more than 2%. We have gearing ratios written on capital employed, current ratios and all other ratios have been on an improving trend. The ratios are well comparable and in line with other industrial players. We further for see to sub pass many other benchmark levels laid down by our management by efficiently and prudently utilising all over resources.

None the less we are grateful to our banking and financial partners for showing us the trust and support in our journey and standing by us at all times.

Thank you

----- Q & A SESSION | DHARA CHHAPIA-----

Thank you, Ma'am.

So all the items of business as per Notice of the 8th AGM have been taken up. With permission of the Chairman, I now declare the proceedings of the Annual General Meeting as completed.

As stated earlier, members who have not cast their votes may please do so within the next 15 minutes. The e-voting facilities will be unavailable after expiry of 15 minutes from the conclusion of the meeting.

On behalf of our Board of Directors and Management of Gokul Agro, I convey our sincere thanks to all the members for attending and participating in this meeting. We will see you next year. Till then stay safe.

Thank you very much all of you.

**8TH ANNUAL GENERAL MEETING OF GOKUL AGRO RESOURCES LIMITED
CONCLUDED AT 12:30 P.M.**
