

## **27<sup>th</sup> ANNUAL GENERAL MEETING**

### **Company Secretary:**

Good morning ladies and gentlemen. It is 11.30 A.M. and the time to begin the proceedings for this 27<sup>th</sup> Annual General Meeting of your Company. Kindly note that the proceedings of this meeting are being recorded. During the meeting, the participants would be on mute.

At this moment, the requisite quorum is present. I declare this meeting open.

First, let me introduce our Chairman of the board and for this Meeting - Mr. K N Deenadayalan.

On behalf of the Board of Directors of Prithvi Exchange India Limited, I extend a warm welcome to each one of you attending this 27<sup>th</sup> Annual General Meeting.

The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM. I thank all the members, Board, Auditors, Practicing Company Secretary and the management team for joining this meeting over this video conference meeting

Before we proceed further, I would like to introduce to other Board members also:

1. Mr. K.N. Deenadayalan, Independent Director , chairman of the board.
2. Mr. Pavan Kumar Kavad, Executive Director
3. Ms. Anuradha Jayaraman, Women Independent Director
4. Mr. Mahavir Chand, Independent Director
5. Mr. Suresh Kumar, Director
6. Mr. Kalpesh Kumar Kavad, Additional Director & CFO

We also have Ms. Diyali Sanklecha, our Statutory Auditor of the Company and Mr. V Esaki, our Secretarial Auditors of the Company and Scrutinizer of this AGM.

Now I would like to request chairman to takeover:

### **Chairman:**

Dear Shareholders,

**The year gone by: a spirited performance despite the challenges of a pandemic**

With another year having passed by, I begin this message with the hope that this finds you and your loved ones safe and healthy. The world has begun to gain respite from the pandemic and we are clearly seeing light at the end of the tunnel. The results of the past year are testament to the resilience and strength showcased by Prithvi Exchange and our people as we have continued to focus on and develop our business on multiple fronts with rapid agility and flexibility

I am pleased to present to you our 27<sup>th</sup> annual report that demonstrates the progress we have made and showcases our ability to continue to create value for our stakeholders now and in the future. We had a remarkable FY 2021-22 despite the pandemic related disruptions.

#### Prioritizing Employee Wellbeing

No Salary cuts were made throughout our long and cherished history as we have always placed the interests of our employees first as they are instrumental in ensuring the Company performed to its potential during the pandemic.

#### Looking ahead:

It takes COURAGE to think big amid crisis. Now it's time to regain your footing and think big. Even during the middle of the pandemic your company had showed COURAGE to open new branches in Delhi & Chandigarh. We had also opened the new branch in Vadodara. Despite challenging circumstances, Prithvi Exchange posted growth in this Financial Year. The Annual Report of FY 2021-22 is a reflection of the year bygone sharing major highlights, detailed performance and initiatives as the Company treaded on its growth trajectory. We continued to pursue transformational development and recorded growth in both business and profit.

#### Welcoming the new member to Prithvi Exchange Board

I would like to welcome Mr. Kalpesh Kumar Kavad who joined the Board of the Company during 2021-22. I convey my congratulations and best wishes to Mr. Kalpesh on his appointment as the Director and subsequently as CFO of the Company.

#### Thank you all...

On behalf of the Board of Directors, I would like to thank our customers, shareholders, banking partners, for reposing faith in us and supporting us throughout. I would like to whole heartedly thank all our employees for going above and beyond their call of duty to support the business during the pandemic. With your continued support, I eagerly look forward to a great year ahead.

And, now to the business of this meeting. As the Notice is already circulated to all the members, I take the Notice convening the meeting as read. I trust that you have received the Annual Report and the Notice of the AGM containing the Resolutions to be voted on.

Our Statutory Auditor, Diyali B and Associates and Secretarial Auditor, V Esaki and associates have expressed unqualified opinion in the respective audit reports for the financial year 2021-2022. We are proud to communicate that there were no (dis)-qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL.

We will now briefly talk about the resolutions proposed to be passed at this meeting.

We have five resolutions for approval in this Annual General Meeting.

1. The first item on the Notice of this meeting relates to the approval and adoption of the standalone & consolidated Annual Accounts for the financial year ended 31st March 2022.
2. The Second item on the Notice relates to the re-appointment of Mr. Suresh Kumar as Director who retires by rotation and is eligible for re-appointment.
3. The third item on the Notice relates to appointment of Auditors and fix their remuneration.
4. The fourth item on the Notice relates to approve the increase in managerial remuneration of Mr. Pavan Kumar Kavad, Whole-Time Director of the Company.
5. The fifth and final item on the Notice relates to appointment of and remuneration payable to Mr. Kalpesh Kumar Kavad (DIN: 09488249) as Whole-time Director (Special Resolution)

Since this meeting is held through VC facility and resolutions are put to vote only through e-voting, the practice of proposing and seconding of resolutions is not being followed.

Now I would like to request Ms. Sneha to takeover again.

**Company Secretary:**

I would like to mention that The Board has appointed V Esaki and Associates, Practicing Company Secretaries as the scrutinizer to supervise the e-voting process. Further, we will declare the result of the voting and place the results on the website of the Company, The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

Since We don't have any registered speaker at this meeting. And also there being no other business to discuss, we declare the meeting as closed.

Thanks to all of you present at this meeting for your cooperation for conducting this meeting in order. Stay safe and take good care of your health.