



TRANSCRIPT OF THE PROCEEDINGS OF THE 29TH ANNUAL GENERAL MEETING OF ORIENTAL VENEER PRODUCTS LIMITED (“THE COMPANY”) HELD ON THURSDAY, SEPTEMBER 24, 2020 AT 01.30 P.M. THROUGH VIDEO-CONFERRING (‘VC’) / OTHER AUDIO VIDEO MEANS (‘OAVM’)

Welcome addresses by Ms. Sonam Gupta, Company Secretary

Dear shareholders, Good Afternoon and a warm welcome to you all to the 29th Annual General Meeting of Oriental Veneer Products Limited which is being conducted through Video Conferencing or Other Audio-Visual Means.

For the smooth and seamless conduct of the Meeting and to avoid background noise, all shareholders will be in mute mode.

Now its 1.30 p.m. and it’s time to start the Annual General Meeting,

The Chairman, Mr. Saleh Mithiborwala, Managing Director- Mr. Karim N. Mithiborwala, and Independent Directors- Mrs. Deepa Raut and Mr. Suresh Mane, have submitted their leave of absence due to some unavoidable circumstances.

Now let me introduce the Directors present in the meeting:

Mr. Vali Mithiborwala, Executive Director

Mr. Mustafa Pardawala, Independent Director

Now I request directors present in the meeting to elect chairman of the Meeting

Mustafa Pardawala: I elect Mr. Vali Mithiborwala to act as a Chairman of the Meeting

Sonam Gupta: Thank you, Sir.

Now without any delay, I now hand over the proceedings to the Chairman of the Meeting, Mr. Vali N. Mithiborwala. Thank you.

Vali Mithiborwala: Thank you, Sonam. Good afternoon everybody. I welcome you all to the 29th Annual General Meeting of your company. I would like to mention that in view of the massive outbreak of the Covid-19 pandemic, social distancing is a norm to be followed, and therefore, this AGM today has been convened through video conferencing or other audio/visual means in compliance with the companies act 2013, read with specific circulars dated 8th April 2020, 13th April 2020 and 5th May 2020 issued by the Ministry of Corporate Affairs, Government of India, which exempt physical attendance of the members to the AGM venue. The quorum being present, I declare the meeting open.

The Company has taken all feasible efforts to enable the shareholders to participate and cast their vote at this AGM. The e-voting facility is active and will be active until 15 minutes after the end of the discussion on the resolutions.



As the Notice of the Meeting is already circulated to the shareholders, with your permission I take the Notice convening the Meeting as read.

The Auditors Report does not contain any qualification, observation or comment on financial transactions or matters, which have any adverse effect on the functioning of the Company. Accordingly, in accordance with the provisions of the Companies Act, 2013, the Auditors Report is not required to be read out at the meeting.

Now going through recent update

The country wide lockdown that began in late March is now heading towards partial normalization. All sectors continue to witness operational disruptions due to ongoing lockdowns. Your Company, during these tough times, maintained employee health at first approach.

The Company has restarted its operations in a phased manner in line with the directives from the various authorities.

Coming to last year Financial highlights, 2019-20 was a remarkable year for your Company, achieving highest ever Revenue from operations and Net Profit.

Our consolidated result showed Revenue from operations of ₹ 26,667.19 Lakhs, gone up by 91.51% over the previous year. Our highest-ever Net Profit of ₹ 2,433.31 Lakhs in the year, up by 107.31% over the previous year.

All these could not have been achieved without whole-hearted support of committed shareholders and other Stakeholders.

Dear Shareholders, the Company is also focused on developing new products and innovating and upgrading our products technology to meet the requirements of Indian Railways. To realise our aim, we have a strong and well-equipped Research & Development lab.

Now Before I conclude, I would like to express my gratitude to all employees, the board, and all other stakeholders for their support, continuous guidance, and co-operation throughout this journey. With this,

I hand over to the Company Secretary.

Sonam Gupta: Thank you, Sir,

- a) In compliance with the provisions of the Companies Act 2013, the Rules prescribed thereunder and SEBI Listing Regulations, the Company had provided the facility of remote e-voting to all Members. The remote e-voting commenced on 21st September, 2020 (at 10.00 am) and concluded on 23rd September, 2020 (at 5.00 pm).
- b) Members who have already cast their votes by remote e-voting are not eligible to vote again at this meeting;



- c) Members who have not cast their vote may please go to the e-voting page on the website of NSDL and cast their vote while watching the proceedings of the meeting.
- d) Mr. Shiv Hari Jalan, Practicing Company Secretary has been appointed as the Scrutinizer for the remote e-voting and the e-voting at the AGM;
- e) Since the AGM is being held through Video Conference and the resolutions mentioned in the Notice of the AGM have been already put to vote through remote e-voting, there will be no proposing or seconding of the resolutions.
- f) The results of the remote e-voting along with the results of the e-voting at the meeting will be declared by 26th September, 2020 and will be placed on the website of the Company and NSDL and will also be communicated to the Stock Exchange;
- g) The Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/OAVM on their behalf and to vote through electronic means. Since there is no physical attendance of the shareholders, the requirement of appointing proxies is not applicable.
- h) Members were provided an opportunity to inspect all necessary documents referred to in this Notice of AGM by writing an email to compliance.ovpl@gmail.com
- i) The Company has received a mail from Shareholder.

With this I will hand it back to the Chairman.

Vali Mithiborwala: Thank you Sonam,

We have received a mail from shareholder Mr. Dnyaneshwar K Bhagwat stating that, annual report copy well draft by our company secretary which has full of knowledge and easy to understand and praising Company Secretary for her excellent work and also stating that he has full faith over the board & their team for their excellent performance.

Answer:

Thank you very much for appreciating a work of Company Secretary and also having faith over the board and the Company.

Thank you very much. Thank you everyone. I now declare the proceedings of the Annual General Meeting as completed. As mentioned earlier, Members attending the AGM today who have not already cast their vote by remote e-voting may cast their vote on the e-voting platform now. You are given 15 minutes time for e-voting. I once again thank you all for participating in the AGM.
