

OSWAL GREENTECH LIMITED

TRANSCRIPT OF THE 41<sup>st</sup> ANNUAL GENERAL MEETING OF OSWAL GREENTECH LIMITED HELD AT 12:30 P.M. (IST) ON THURSDAY, SEPTEMBER 21, 2023 THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO-VISUAL MEANS(“OAVM”)

S. No.	Anchor	Action/ Speech
1	Company Secretary	<p>Good Afternoon everyone, the time is 12.30, I am commencing the proceedings of annual general meeting.</p> <p>I, Sonal Malhotra, Company Secretary and Compliance Officer of the Oswal Greentech Limited, joining from New Delhi, welcome you all to the 41<sup>st</sup> Annual General Meeting held through video conferencing in compliance with the circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013 and SEBI Regulations. On behalf of the Board of Directors, I want to thank you for taking the time out to join us today.</p> <p>The Shareholders have been provided with the facility to join the meeting through video conferencing on first come first serve basis. The registered office of the Company at Ludhiana shall be deemed as the venue for this AGM and proceedings of the AGM shall be deemed to be made thereat. The proceedings of this meeting are also being recorded for compliance purposes.</p> <p>Directors on the Board and KMP of the Company are joining us from different locations. I shall be introducing them one by one:</p> <p>(i) Our Chairperson and Wholetime Director, <b><u>Dr. Aruna Oswal</u></b>, joining us from New Delhi. In terms of Article 62 of Articles of Association of the Company, Dr. Aruna Oswal shall chair this meeting.</p> <p>(ii) <b><u>Mr. Anil Kumar Bhalla</u></b>, Managing Director and CEO of the Company, joining us from New Delhi;</p> <p>(iii) <b><u>Mrs. Shikha Jain</u></b>, Independent Director joining us from New Delhi;</p> <p>(iv) <b><u>Mr. Pulkit Gupta</u></b>, Independent Director and Chairman of Audit Committee and Nomination &amp; Remuneration Committee, joining us from New Delhi;</p> <p>(v) <b><u>Mr. Akhil Bansal</u></b>, Independent Director and Chairman of Stakeholders Relationship Committee joining us from New</p>

		<p>Delhi</p> <p>(vi) <b>Mr. Vipin Kumar Vij</b>, CFO of the Company, joining us from New Delhi.</p> <p>In addition, we have with us –</p> <p>Mr. Sunil Bhansali, Partner, M/s. Oswal Sunil &amp; Company, Chartered Accountants, New Delhi, Statutory Auditor; Mr. Rohit Agarwal Partner, M/s. SVP &amp; Associates, Chartered Accountants, New Delhi, Internal Auditors; Mr. Shivam Garg, Company Secretary, M/s. CT &amp; Company, Secretarial Auditor and Mr. Paramnoor Singh, Chartered Accountant in Practice, who shall be acting as Scrutinizer of the meeting.</p> <p>Further Mr. Ayussh Sanghi, Independent Director and Chairman of Risk Management Committee, has expressed his inability to attend this AGM owing to personal reasons.</p> <p>I now request Dr. Aruna Oswal, Chairperson, to continue with the proceedings of the meeting.</p>
2.	<b>Chairperson</b>	Sonal, have you got the quorum for the meeting to start?
3.	<b>Company Secretary</b>	Yes Ma'am, we have got the sufficient quorum.
4.	<b>Chairperson</b>	<p>Dear Shareholders, ladies &amp; gentlemen, it gives me immense pleasure to extend a very warm welcome to all of you at the 41<sup>st</sup> Annual General Meeting of your Company, Oswal Greentech Limited, being conducted through video conferencing. The Company Secretary has informed me that the number of participants on this VC required for the quorum are present and I therefore declare this meeting open.</p> <p>Before we take up the items as per the Notice of AGM, I would like to share with you the performance of the Company during the financial year 2022-23.</p> <p>The year 2022-23 was a glorious year as India celebrated 75<sup>th</sup> year of independence. What made this even special is that India's momentum towards becoming a growth driven economy and emerging out as one of the fastest growing large economies in the world.</p> <p>Further, in the backdrop of a resilient global environment, the Company's growth was stable during the financial year 2022-23 and the Company is continuously engaged in the real estate activities. Alongside our business strategies, we give equal</p>

		<p>importance to ensure safe operations, environmental conservation and social well-being.</p> <p>At Abhey Oswal Group, we believe that our success is closely tied to the well-being and development of the communities in which we operate. Accordingly, various CSR initiatives were implemented by our Company which aims to meet the developmental goals of adjacent communities.</p> <p>During the year, the Company has received income from interest on inter-corporate deposits (ICDs) and investments in mutual funds. Your Company has earned a net profit of Rs. 37.87 crores as against net profit Rs. 46.05 crores in the previous year, owing to reduction in interest rates on inter-corporate deposits.</p> <p>In 2023, we expect the sector to leverage government's continued focus on infrastructure development and industrial growth.</p> <p>The notice of the 41<sup>st</sup> Annual General Meeting and the Annual Report, containing Audited Financial Statements for the year ended March 31, 2023 and Board's and Auditor's Reports, have been sent by electronic mode to those members whose e-mail addresses are registered with the company or depositories. These documents have also been made available on the company's website. Considering the above, the notice is being taken as read.</p> <p>M/s Oswal Sunil &amp; Company, Statutory Auditors, and M/s CT &amp; Company, Secretarial Auditors have submitted their respective audit reports for the financial year ended March 31, 2023. The Auditors' Report doesn't contain any qualifications/ modified opinion or adverse remarks. There being no qualifications in the audit reports, the same aren't required to be read in this meeting and the shall be taken as read.</p> <p>We will be glad to answer any questions, which any member may like to ask on the financial statements or on any other matter.</p> <p>I request Ms. Sonal Malhotra, Company Secretary, to read the arrangements made for the members at the 41<sup>st</sup> Annual General Meeting.</p>
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<p><b>5.</b></p>	<p><b>Company Secretary</b></p>	<p>Dear Members, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, this Annual General Meeting is being held through video conferencing/Other audio -visual means.</p> <p>Further, we wish to submit that in pursuance of various circulars issued by the Ministry of Corporate Affairs and the SEBI as mentioned in the notice of AGM, the Annual Report for the financial year 2022-23 and Notice of AGM to be held during the calendar year 2023 has been sent through electronic mode only to the shareholders whose email addresses are registered with the Company or the Depository Participant(s). Further, the annual report of the Company is accessible at the website of the Company.</p> <p>The Company has enabled the facility for the members to participate at the 41<sup>st</sup> AGM through video conferencing in association with National Securities Depository Limited (NSDL) which is facilitated by Skyline Financial Services Private Limited, Registrar and Share Transfer Agents of the Company. The proceedings of this meeting are being recorded for compliance purpose.</p> <p>Please note that the facility to join the meeting through video-conferencing/other audio-visual means shall be made available to the members on first come first serve basis. All the members who have joined this meeting through video-conference shall be placed on mute by default to avoid any disturbance arising from the background noise and their video shall be disabled to ensure smooth conduct of proceedings at the meeting.</p> <p>Further members are requested to use Internet connection with a good speed/latency to avoid any disturbance during the meeting. Please note that participants connecting from mobile devices/ tablets/ laptop, connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective mobile network. Accordingly, It is recommended to use stable Wi-Fi or LAN/Broadband connection to mitigate any kind of aforesaid glitches.</p> <p>In accordance with the relevant provisions of the Companies Act, 2013, and Securities &amp; Exchange Board of India and Listing Regulations, the members have been provided the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM.</p> <p>Remote e-voting facility was made available to all Members holding shares as on the cut-off date i.e. September 14, 2023,</p>
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<p>6.</p>	<p>(Question &amp; Answer session begins...)</p>	<p><b>Ms. Sonal Malhotra:</b> Mr. Bimal Kumar Agarwal having folio no. 1203230003502450 participating from Mumbai.</p> <p>Host please unmute.</p> <p><b>Moderator:</b> Mr. Bimal Kumar, you can speak now...</p> <p><b>Ms. Sonal Malhotra:</b> Hello Mr. Agarwal, are you there?</p> <p><b>Mr. Bimal Agarwal:</b> Hello... Good Afternoon to everyone, to the company secretary and his team I am thanking the company secretary and his team, they should have called up and said that today is the meeting to all the shareholders. All the companies here in Mumbai, they do so.</p> <p><b>Ms. Sonal Malhotra:</b> Sir, we have shared a confirmation mail on your registered email id stating that your registration as speaker has been confirmed.</p> <p><b>Mr. Bimal Agarwal:</b> No but some companies call up and say that tomorrow is the meeting as we tend to forget.</p> <p><b>Ms. Sonal Malhotra:</b> Okay Sir, now onwards, we shall contact you over call.</p> <p><b>Mr. Bimal Agarwal:</b> Next time you take care.</p> <p><b>Ms. Sonal Malhotra:</b> Yes Sir, definitely.</p> <p><b>Mr. Bimal Agarwal:</b> No problem, it happens. Your chairman has already explained very well in her opening remark. What to ask any question from you all. That's all from my side and any token of appreciation you can send from Punjab/ Ludhiana or take us for a visit from Mumbai...</p> <p><i>(voice was not audible)</i></p> <p><b>Ms. Sonal Malhotra:</b> Sir, there seems to be some disturbance at your end. Your voice is not clearly audible to us actually, so we will take care of your concerns.</p> <p><b>Mr. Bimal Agarwal:</b> Ok Ok, thank you.</p> <p><b>Ms. Sonal Malhotra:</b> Moving on to our next speaker, Mr. Santosh Kumar Saraf, folio no. 1206780000018010 participating from Kolkata, host please provide him audio access...</p> <p><b>Moderator:</b> Mr. Santosh Kumar is not there in the meeting ma'am.</p> <p><b>Ms. Sonal Malhotra:</b> Okay, moving on to our next speaker, Mr. Kirti Shah, folio no. IN30373510001518 participating from Mumbai.</p> <p><b>Moderator:</b> He is also not in the meeting.</p>
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**Ms. Sonal Malhotra:** Okay, I am inviting my next speaker, Mr. Yashpal Chopra, folio no. IN30070810592558 participating from Delhi. Is he there?

**Moderator:** No Ma'am, he is not here.

**Ms. Sonal Malhotra:** Okay, inviting our next speaker, Mr. Lokesh Gupta, participating from Delhi, his folio no. is 1304140001647310

**Moderator:** Mr. Lokesh Gupta, you can speak now..

**Mr. Lokesh Gupta:** Ma'am mei Delhi se Lokesh Gupta apka sabhi Board Members ka Swagat krta hu. Kaafi samay se company ke shareholders hain iss portal pe judte bhi rhe hain. Sabse pehle secretary madam mei apse request krunga aap folio no. pura na bataane ki jagah last ke four digits bataye toh jyada acha hai kyuki humare accounts no. hain aapse request hai iss baare me.

*(Ma'am. I Lokesh Gupta, from Delhi, welcome all the Board Members of the Company. A shareholder of your company for a very long time, I have been joining the meeting on this portal regularly. Firstly, I would like to request the Secretary Madam, to please refrain from announcing the entire folio no. and instead announce the last four digits of the folio no. as these represent our demat account numbers.)*

**Ms. Sonal Malhotra:** Okay Sir, we will take care of this.

**Mr. Lokesh Gupta:** Aapne company ke baare me sab kuch brief kia. Mene pehle bhi kaha tha ke vishwas hai bharosa hai, acha bura samay chalta rehta hai lekin bharosa aata vishwas hota hai leadership me. Aapki leadership me company acha karegi ya company toh share price me reflect hoga hume dividend bhi milega. Baaki mei company ke sukhad bhavishya ke lie shubhkamnayein deta hu.

Ek mei secretarial department ke baare me bhi jarur kahunga, jab bhi mujhe aapse judne ke lie koi mehnat ni karni padhi, kaise judna hai vo secretarial ne bataya. Ek bar phir mei secretarial ko bahut bahut dhanyawad dunga jo mei aapse jud paaya. Thank you Ma'am.

*(You have already apprised a lot about the Company. Like I said earlier, I have trust and confidence in your leadership skill, which would consequently reflect in the share price of the company and on this basis we would also get some dividend from the Company. I wish best for the Company's future performance. Also I would like to appreciate the entire secretarial department of the company with whom I have always connected without facing any sort of hassles. I convey my thanks to the entire secretarial team of the Company.)*

		<p><b>Ms. Sonal Malhotra:</b> Thank you so much Sir. So these were the speakers for the day, for our 41<sup>st</sup> Annual General Meeting. I would now like to request our Chairman to please conclude the proceedings of the meeting.</p>
7.	<b>Chairperson</b>	<p>Okay Sonal, all the questions has been taken up.</p> <p>Ms. Sonal Malhotra: Yes Ma'am, all the concerns are addressed.</p> <p>Mrs. Aruna Oswal: Okay, I would like to thank all the Members for their queries and views. All the items of business as per the notice of the 41<sup>st</sup> Annual General Meeting have been taken-up. I now declare the proceedings of the Annual General Meeting as completed. As mentioned earlier, the e-voting facility will continue to be available for 15 minutes after the conclusion of the meeting. On behalf of the Board of Directors and Management of Oswal Greentech Limited, I convey our sincere thanks to all the Members for attending and participating at this meeting.</p> <p>Thank you very much, have a great day. Namaskar!</p>
8.	<b>Company Secretary</b>	<p>Thank you so much mam and thank you everyone for participating in this meeting.</p>