



YUG DECOR LIMITED
TRANSCRIPT OF THE 17TH ANNUAL GENERAL MEETING (AGM)

Day & Date of AGM: Friday, 11th September, 2020

Time: 12:00 Noon

Venue: Through Video Conferencing (VC)

Mr. Chandresh S. Saraswat, Chairman & Managing Director

Good Afternoon, Ladies and Gentleman!

It gives me great pleasure to welcome you all to the 17th Annual General Meeting of Yug Decor Limited. I hope, all of you are safe & in good health.

It would have been more pleasing to meet and address you all in person, but as you know, we are holding this meeting over a digital platform due to prevailing unprecedented circumstances and in accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) and Securities & Exchange Board of India (SEBI). I would like to thank you for sparing your time to join us today from wherever you are, and your reposed faith in the Company and its Management.

Before we start with the main proceedings of the meeting, I would like to introduce you all to my fellow colleagues who have joined us through video conference.

We have with us - Ms. Ankita Saraswat, Whole-time Director of the Company.

Mr. Santoshkumar Saraswat – Non Executive Director, who is also a member of Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee of the Company.

Mr. Abhay Shrivastava - Independent Director and also the Chairman of Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee of the Company.

Ms. Zarna Shah - Additional Director, in the category of Independent Director and also the member of Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee of the Company.

Mr. Lokeshkumar Edival – Chief Financial Officer of the Company.

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Ms. Barkha Lakhani – Company Secretary & Compliance Officer of the Company.

Apart from them, we also have with us Mr. Pankaj Shah, Partner of M/s Pankaj K Shah Associates, Statutory Auditors and Mr. Mukesh Pamnani, Proprietor of M/s. Mukesh Pamnani & Associates, Secretarial Auditors & Scrutinizers of the Company.

The Company has taken all the feasible steps to ensure that the shareholders are provided with the opportunity to participate in the Annual General Meeting and vote.

The requisite quorum is present and, therefore, I call the meeting in order.

The Annual Report for the financial year ended 31st March, 2020 along with the Notice convening the 17th AGM has already been circulated to the Members of the Company electronically. With your kind permission, I shall take it as read.

The Auditors' Report and Secretarial Audit Report do not contain any qualifications, reservations, adverse remark or disclaimer. Accordingly, the reports are not required to be read out as per the Companies Act, 2013.

The AGM provides me, as a Chairman, an opportunity to make a statement regarding the affairs of the Company. To begin with the formal address to the shareholders, I would like to brief you all about the financial performance of the Company during the reporting year as compared to the previous year.

The total revenue of the Company during the financial year 2019-20 was **Rs. 17.42 Crore** against the total revenue of **Rs. 17.06 Crore** in the previous financial year. The Profit after tax was **Rs. 59.49 Lakh** in the financial year 2019-20 as compared to the Loss after tax of **Rs. 57.63 lakh** in the previous financial year.

The turnaround position of profitability is assignable to the increase in revenue, raw material cost optimization and reduction in finance cost.

The transformation in the profitability position is also attributable to the timely decision taken by the Company of shifting its focus primarily on adhesive business for the time being. A growth of 8.09% in the adhesive business validates this strategic move of the Company.

The Company has always wished to reward its shareholders for the confidence they entrust in the Company. Recommendation of final dividend for the financial year 2019-20, by the Board of Directors at their meeting held on 25th June, 2020 at the rate of **14% (i.e. Rs. 1.40/- per share of the face value of Rs. 10/- each)**, for the very first time in the history of Yug Decor, is an epoch-making event for both the Company and its shareholders.

Talking about the change in the composition of Board of Directors, Mr. Sunil Thakore, Independent Director and also who was one of the members of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee ceased to be the Independent Director upon completion of his second term of 1 (one) year w.e.f. the close of business hours on 31st August, 2020. On behalf of the Board, I thank Mr. Sunil Thakore for his immense contribution and guidance to the Company during his tenure. The Board had also in their meeting, appointed Ms. Zarna Shah as the Additional Director w.e.f. 8th August, 2020. The business of her appointment as the Independent Director is placed before the members at this Annual General Meeting for their approval.

The COVID-19 pandemic is extraordinary and unprecedented. It has impacted the world, every country, businesses and individual. This poses a challenge for both the Company and its stakeholders who are dealing with it. The Company is taking its best efforts to accelerate recovery and resilience. As a measure, the Company is laying its foundation by mitigating the risks that come along way, navigating the potential business areas and trying to sustain its performance without compromising the health and safety of the employees at all levels that they all have put in their hard work, dedication and continued commitment towards the Company. On behalf of the Board, I want to assure you that we will spare no effort to emerge strong at this time and at all times.

I would now request Ms. Barkha Lakhani, Company Secretary to brief the shareholders all the business items that are to be transacted in the Meeting and the procedure and manner to vote on those items.

Ms. Barkha Lakhani, Company Secretary

Thank you Chairman Sir.

A very Good Afternoon to everyone present over here.

I convey my sincere thanks to you all for participating in this 17th Annual General Meeting of the Company.

Dear all,

There are in all 4 business items that are to be transacted in this meeting, which I list down as follows:

- (a) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2020 together with the Board's Report and Report of Auditors thereon.
- (b) To declare a Final Dividend of Rs. 1.40/- per equity share of Rs. 10/- each for the financial year ended 31st March, 2020.
- (c) To appoint a director in place of Mr. Santosh Kumar Saraswat (DIN: 00236008), Non-Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
- (d) To appoint Ms. Zarna Shah (DIN: 08805309) as the Independent Director of the Company.

It is hereby informed to the members that pursuant to the provisions of the Companies Act, 2013 read with rules framed thereunder the Company had provided the remote e-voting facility to all the members entitled to cast their vote (i.e. persons who were members on Friday, 4th September, 2020 being the cut-off date) on all the resolutions set out in the Notice of Annual General Meeting during the period from Tuesday, 8th September, 2020 to Thursday, 10th September, 2020. Additionally, the Members present at this AGM, who have not cast their vote through remote e-voting earlier, are entitled to cast their vote through e-voting at this AGM. The Company has engaged with Central Depository Services (India) Limited (CDSL) as the authorized e-voting agency for provisioning of e-voting facility.

Further, the members are hereby informed that Mr. Mukesh Pamnani, Proprietor of M/s. Mukesh Pamnani & Associates, Practising Company Secretaries have been appointed by the Board, as the Scrutinizers for the purpose of carrying out e-voting process in a fair and transparent manner.

The voting results shall be declared within 48 hours of the conclusion of the AGM, after considering the consolidated report of remote e-voting and e-voting at the AGM, given by the scrutinizers. The results will be submitted to the stock exchange i.e. BSE Limited and shall also be placed on the website of the Company and on the website of e-voting agency i.e. CDSL.

Now I would request Chairman Sir to take over the further proceedings of the meeting.

Thank You.

Mr. Chandresh S. Saraswat, Chairman & Managing Director

As per the information received by me from the Secretarial Department, the Company has not received any request from the Shareholders of the Company to ask their queries or express their views in this meeting.

There being no other business, I would hereby conclude this Annual General Meeting.

I wish to extend my heartiest thanks to my fellow Board Members and the Auditors for sparing their valuable time with us.

I would like to express my deepest gratitude to the shareholders, valued customers, dealers, suppliers, bankers and other stakeholders for their continued support, trust and confidence in the Company.

Wishing you and your families good health. Stay safe.

Before closing, I would like to inform the members that the e-voting facility is hereby provided in this AGM. Only those members who are present in this meeting and have not casted their votes through remote e-voting earlier, are eligible to vote on the business items stated in the notice. Eligible members will be given 15 minutes time after the closure of the meeting to cast their vote, after which the e-voting at the AGM shall be disabled.

Thank you.