

TRANSCRIPT OF THE PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF KAMRON LABORATORIES LIMITED HELD ON THURSDAY, 30TH SEPTEMBER, 2021 AT 12.00 NOON THROUGH VIDEO-CONFERENCING (‘VC’) / OTHER AUDIO VIDEO MEANS (‘OAVM’)

Bhavasthi Mehta: Good Afternoon..... the Board members and Shareholders. I, Bhavasthi Mehta, Company Secretary, request Shri Kamlesh Laskari, Managing Director of our Company to occupy the Chair and lead the Meeting as per the direction of Dr. Mahendra Shah- Chairman.

Kamlesh Laskari: I, Kamlesh Laskari, welcome Shareholders and Panelist at this AGM of the Company conducted through Video Conference/ OAVM through the CDSL Platform. I also thank all the participants for sparing their valuable time to attend this meeting in current covid scenario.

I introduce Mr. Mahendra Shah, Ms. Ranak Laskari and Mr. Devarshi Patel as Directors of the Company who are on the panel.

Please note that the Auditors of the Company, Secretarial Auditors of the Company and Scrutineer for e-voting are also present at this e-AGM.

Please note that the Company Secretary and CFO are also present at the meeting.

Bhavasthi Mehta: Thank you, Kamlesh Sir. Dear Shareholders, Good Afternoon.

I hope all of you are safe and in good health. Due to COVID-19 Pandemic and social distancing norms, we are holding this Annual General Meeting through video conference in compliance with the MCA & SEBI Circulars relating thereto.

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.

I convey my sincere thanks to all of you for participating in this AGM.

Dear all,

The Notice dated 14th August, 2021 of this AGM has already been circulated to the members electronically in compliance with MCA & SEBI circulars to transact the following businesses through VC, which are:

Business No. 1 which is:

Adoption of the Audited Financial Statements of the Company for the financial year 2020-21, the Reports of the Board of Directors & Auditors thereon – by way of Ordinary Resolution.

The Resolution proposed for this business is:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 including Reports of the Directors and Auditors there on which have already been circulated to the Members and laid before this 33rd Annual General Meeting be and are hereby approved and adopted.”

Bhavasthi Mehta: Business No. 2 which is:

Re-appointment of Ms. Ranak K. Laskari, liable to retire by rotation – by way of Ordinary Resolution.

The Resolution proposed for this business is:

“RESOLVED THAT the retiring Director Ms. Ranak K. Laskari (DIN – 00461265) in terms of Section 152(6) of the Companies Act, 2013 be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

Business No. 3 which is:

To approve request for reclassification of shareholders from the ‘Promoter Group’ to the ‘Public’ Category: – by way of Ordinary Resolution.

The proposed Resolution and the Explanatory Statement under Section 102 for this has been annexed to the Notice of AGM which is being taken as read.

Please note that the Company had received letters on 28th July, 2021 from the persons named in the proposed resolution requesting their reclassification from ‘promoter group’ category to ‘Public’ category shareholders in accordance with the provisions of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Accordingly, the Board recommends the resolution proposed in Item No.3 of the Notice of this AGM for the approval of shareholders by way of an Ordinary Resolution.

The Proposed Resolution along with explanatory statement is provided in the notice circulated to the members.

Bhavasthi Mehta: Business No. 4 which is:

To accord approval / consent for change of name of the Company – by way of Special Resolution. The Proposed Resolution along with Explanatory Statement under Section 102 for this has been annexed to the Notice of AGM which is being taken as read.

The Board of Directors in their meeting held on 26th July, 2021 decided change the name of the Company from ‘Kamron Laboratories Limited’ to ‘ADLINE CHEM LAB LIMITED’ to reflect the business line of the Industry. The Directors believe that the change in the name of the Company which is being undertaken as part of corporate rebranding would make the name of the Company simple, sharp and focused.

The name ‘ADLINE CHEM LAB LIMITED’ has been made available to the Company for change of name by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs vide its letters dated 14th July, 2021 and 14th September, 2021 respectively.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. The Board recommends the resolution proposed in Item No.4 of this Notice for the approval of shareholders by way of a Special Resolution.

The Proposed Resolution along with explanatory statement is provided in the notice already circulated to the members.

I, with the consent of the shareholders, took the Notice dated 14th August, 2021 of this 33rd Annual General Meeting of the Company as read.

Bhavasthi Mehta: The Statutory Auditors, Rangwala & Co. and Secretarial Auditors, Kashyap R Mehta & Associates, have expressed their unqualified opinion in the respective audit reports for the financial year 2020-2021. There were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company. The Statutory Auditors' Report on Financial Statements is available on Pages numbered 36 to 41 of the Annual Report. Secretarial Auditor's Report is enclosed as Annexure- D to the Board's Report on Pages numbered 33 to 36 of the Annual Report.

With the permission of the Chair, I will now proceed with the highlight of the business performance during the year under review.

As reported in the Directors' Report, the Company generated revenue from operations of Rs. 6.32 Crores during the year 2020-21 compared to Rs. 6.59 Crores during 2019-20.

Loss before Interest and Depreciation during the year 2020-21 was Rs. 22.79 Lakh as compared to Rs. 3.31 Crore during the year 2019-20. After providing for interest, depreciation and taxes, the Net Loss for the year under review stood at Rs. 1.28 Crores against Rs. 3.76 Crore during 2019-20.

In view of losses, the Board of Directors has not recommended any dividend for the financial year under review ended on 31st March, 2021.

Due to outbreak of Covid-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of Covid-19. There is slow down in the business of the Company due to lockdown which had impact on operations.

Bhavasthi Mehta: However, the management does not see any concrete solution to regain the sales loss during current year. Company's product portfolio consists of acute therapy products and does not include any chronic therapy products like Antihypertensive, Diabetes medicines or psychiatric drugs. Sale of acute therapy products can fluctuate and decline due to pandemic and lockdowns. So management is uncertain regarding the future sales growth during current year.

The Company has not received any communication from the shareholders seeking any information with regard to the accounts or any documents. Any how the Company will respond to any communication that may be received from the members seeking information.

Dear Members,

As stated earlier, this meeting is being conducted by way of VC pursuant to MCA Circulars and hence the voting is only through e-voting for all the 4 items of Notice.

Members voted through remote e-voting between e-voting period from 27th September, 2021 to 29th September, 2021.

The remote e-voting has already been completed yesterday.

Members may note that the facility for voting on CDSL platform is open for the shareholders who have not voted through remote e-voting earlier and will continue to be available till 15 minutes after the conclusion of the meeting.

Members are requested to vote as voting line is open.

The Board of Directors has appointed Mr. Kashyap R Mehta, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process.

Bhavasthi Mehta: The result on e-voting will be declared within 48 hours and also will be communicated to BSE.

Please note that the resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

I now request MD Sir to proceed further and give concluding remarks.

Thank you very much.

Kamlesh Laskari: As the businesses of the meeting are over, I declare the meeting as concluded and once again thanks to all the participants for attending this AGM.

Now I request Ms. Bhavasthi Mehta, Company Secretary, to give final instructions for voting.

Namaste....

Bhavasthi Mehta: The meeting is concluded at 12:14 p.m.

Further, shareholders may note that the voting lines are open for another 15 minutes from now. I request the shareholders to vote on all the resolutions.

Thank you.
