

**TRANSCRIPT OF THE PROCEEDINGS OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF ADLINE CHEM LAB LIMITED HELD ON FRIDAY, 16<sup>TH</sup> SEPTEMBER, 2022 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 34<sup>th</sup> **Annual General Meeting** of the Adline Chem Lab Limited 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.

This AGM is being conducted through VC due to this continuing Covid-19 and is as per the Circulars and directives of Ministry of Corporate Affairs and SEBI Guidelines.

I introduce Mr. Mahendra Shah, Ms. Ranak Laskari and Mr. Devarshi Patel, the 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.

**As necessary quorum of members is present**, I now begin with the formal items of this 34<sup>th</sup> AGM.

The Company has circulated the Annual Report well in time through email to those shareholders whose email addresses are registered with the Depository

and RTA of the Company in compliance with the MCA Circulars relating thereto. And I hope that everybody must have gone through the same.

Now, I direct **Ms. Bhavasthi Mehta**, Company Secretary to read the items of Notice dated 30<sup>th</sup> July, 2022 and remarks of the Auditors on the financial statements for the financial year 2021-22. I further request her to highlight the business performance as detailed in the Directors' Report.

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

I hope all of you are safe and in good health. Due to continuing COVID-19 pandemic, 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 Shareholders,

The Notice dated 30<sup>th</sup> July, 2022 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 2021-22, 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 31<sup>st</sup> March, 2022 including Reports of the Directors and Auditors there on which have already been circulated to the Members and laid before this 34<sup>th</sup> Annual General Meeting be and are hereby approved and adopted.”

**Bhavasthi Mehta:** Business No. 2 which is:

Re-appointment of **Mr. Kamlesh J. Laskari**, liable to retire by rotation – by way of Ordinary Resolution.

The Resolution proposed for this business is:

“RESOLVED THAT the retiring Director Mr. Kamlesh J. Laskari (DIN – 00461198) 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 consider appointment of M/s. Deepak Soni & Associates as Statutory Auditors of the Company for a term of 5 years – by way of Ordinary Resolution.

The Resolution proposed for this business is:

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed there under and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Deepak Soni & Associates, Chartered Accountants (Firm Registration No. 102250W), Ahmedabad be and are hereby appointed as Statutory Auditors of the Company for a term of 5 consecutive years, who shall hold office from conclusion of this 34th Annual General Meeting (‘AGM’) till the conclusion of 39th AGM of the Company to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, to decide and/or alter the terms

**Bhavasthi Mehta:** and conditions of the appointment including the remuneration for subsequent Financial Years as it may deem fit and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

Members may note that the explanatory statement relating to this business and annexed to the Notice of this AGM is in terms of Regulation 36(5) SEBI Listing Regulations, however, the same is strictly not required as per Section 102 of the Act.

The present Auditors of the Company, M/s. Rangwala & Co., Chartered Accounts, Ahmedabad, are retiring at the conclusion of this Meeting. Pursuant to Section 139 of the Companies Act, 2013, the Company can appoint auditor's firm for a term of five consecutive years. Accordingly, the Board of Directors has recommended the appointment of M/s. Deepak Soni & Associates, Chartered Accountants, (Firm Registration No. 102250W), as the Statutory Auditors of the Company.

M/s. Deepak Soni & Associates have provided their consent and eligibility certificate to that effect that, their appointment, if made, would be in compliance with the applicable laws.

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.

I, with the consent of the shareholders, took the Notice & the explanatory statement in respect of item no. 3 of this Meeting as read.

The Statutory Auditors, M/s. Rangwala & Co. and the Secretarial Auditors, M/s. Kashyap R Mehta & Associates, have expressed their unqualified opinion in their respective audit reports for the financial year 2021-2022.

**Bhavasthi Mehta:** 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 34 to 39 of the Annual Report. The Secretarial Auditor's Report is enclosed as Annexure- D to the Board's Report on Pages numbered 31 to 33 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 & the some points of Directors' Report.

As you know, that Pursuant to the Special Resolution passed at the Annual General Meeting held on 30<sup>th</sup> September, 2021, the name of the Company has been changed from 'Kamron Laboratories Limited' to 'ADLINE CHEM LAB LIMITED' w.e.f. 13<sup>th</sup> October, 2021 in compliance with all necessary requirements of the Companies Act, 2013 and Rules made thereunder.

As reported in the Directors' Report, the Company generated revenue from operations of Rs. 7.37 Crores during the year 2021-22 compared to Rs. 6.32 Crores during 2020-21.

Loss before Interest and Depreciation during the year 2021-22 was Rs. 11.19 Lakh as compared to Rs. 22.79 Lakh during the year 2020-21. After providing for interest, depreciation and taxes, the Net Profit for the year under review stood at Rs. 71.78 Lakh against Net Loss Rs. 128.33 Lakh during 2021-22.

The Board of Directors has not recommended any dividend for the financial year under review ended on 31<sup>st</sup> March, 2022.

Due to the after effects of Covid -19 the company has stopped the marketing activities from April 2022 onwards.

**Bhavasthi Mehta:** Dear members,

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.

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 3 items of Notice.

Members voted through remote e-voting between e-voting period from 13<sup>th</sup> September, 2022 to 15<sup>th</sup> September, 2022. 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, Proprietor of M/s. Kashyap R Mehta & Associates, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process.

The result on e-voting will be declared within 48 hours of the conclusion of this AGM 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..... for sparing your valuable time..... Namaste....

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