

**KOVALAM INVESTMENT AND TRADING COMPANY LIMITED**

**40<sup>th</sup> ANNUAL GENERAL MEETING**

TIME DAY DATE PLACE	04:00 P.M. Monday 27 <sup>th</sup> June, 2022 through <b>Video Conferencing (VC)/ Other Audio Visual Means (OAVM)</b>
JYOTI SUD	<p>I, Jyoti Sud, Company Secretary and Chief Financial Officer of Kovalam Investment and Trading Company Limited, warmly welcome you all to 40<sup>th</sup> Annual General Meeting of Kovalam Investment and Trading Company Limited being held through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with <b>General Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 08, 2021, December 14, 2021 and May 05, 2022, respectively, issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”)</b> and all other relevant laws, regulations and circulars issued from time to time and Circular numbers dated <b>May 12, 2020, January 15, 2022 and May 13, 2022 issued by the Securities and Exchange Board of India (SEBI)</b>, and other applicable provisions of the Companies Act, 2013 and the rules made there under, which allow the Companies to hold AGM through VC/OAVM, which does not require physical presence of members at a common venue.</p> <p>The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. All the members joining the AGM will by default be placed on the mute mode. The facility for participating in this AGM through Video Conference is available to members on a first come first serve basis.</p> <p>Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from <b>Tuesday, June 21, 2022 to Monday, June 27, 2022</b> (both days inclusive) for AGM purpose.</p> <p>Statutory Registers and documents is made available electronically for inspection by the members during the AGM.</p> <p>I would like to introduce you to the members of the Board and senior management present with us today.</p> <p>Sh. Navdeep Sharma, Non- Executive Director of the Company is joining us from Ludhiana.</p> <p>Sh. Komal Jain, Non- Executive Independent Director of the Company and he is also Chairman of Nomination and Remuneration Committee, Audit Committee and Stakeholders Relationship Committee of the Company is joining us from Ludhiana.</p> <p>Smt. Manisha Oswal, Non- Executive Director of the Company is joining us from Ludhiana.</p>

	<p>Dr. Suresh Kumar Singla, Non- Executive Independent Director of the Company is joining us from Ludhiana.</p> <p>Sh. Jai Karan Singh, Manager of the Company.</p> <p>In addition, Ms. Sakshi Garg, Partner of M/s. YAPL &amp; Co., Statutory Auditors of the Company.</p> <p>Sh. Pritpal Singh Dua, Proprietor of M/s. P.S. Dua and Associates, Scrutinizer and Secretarial Auditors of the Company.</p> <p>Mr. Bharat Bhushan, representative of M/s. Piyush Singla and Associates, Internal Auditors of the Company have also joined the meeting through Video Conferencing/ Other Audio Visual Means.</p> <p>As per Article 80 of the Articles of Association of the Company, amongst the Board members present, Sh. Komal Jain proposed to elect Sh. Navdeep Sharma, Director of the Company as Chairman of the meeting. Now, It is hereby announced that Sh. Navdeep Sharma, Director of the Company is elected as Chairman of the meeting by the Directors present.</p> <p>I request to Sh. Navdeep Sharma, Chairman of the Meeting to address to the shareholders.</p>
NAVDEEP SHARMA (CHAIRMAN)	<p>Dear Shareholders,</p> <p>Welcome to the Company's 40th Annual General Meeting. I hope all of you are safe and healthy.</p> <p>Members attending the AGM through VC / OAVM shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013 and as per Section 103 of the Companies Act, 2013 read with rules made thereunder, the quorum is complete. I call the meeting in order through <b>Video Conferencing (VC)/ Other Audio Visual Means (OAVM)</b>.</p> <p>I would like to inform you that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the item being considered in the meeting.</p> <p><b>Pursuant to MCA General Circular No. 14/2020 dated April 08, 2020, read with MCA General Circular No. 20/2020 dated May 05, 2020</b>, the facility to appoint proxy to attend and cast vote for the members is not available for this 40<sup>th</sup> AGM as the AGM is convened through VC / OAVM. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the members such as body corporate can attend the 40<sup>th</sup> AGM through VC/OAVM and cast their votes through e-voting.</p> <p>With your permission, the Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended 31st March, 2022 and Auditors' Report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company/Company's RTA or Depositories, is taken as read. As the Audit Reports, did not contain any qualifications/adverse remarks it is not read at the meeting.</p>

	<p style="text-align: center;"><b>CHAIRMAN SPEECH</b></p> <p>I would like to thank you for sparing time to be with us today and for your continued trust in the Company. Your Company is registered with Reserve Bank of India on 17th day of October, 2003 as a Non- Banking Financial Company and involved in the activities of Investment in shares as well as financing activities.</p> <p>Non-Banking Financial Institutions (NBFI)s are an important alternative channel of finance in India's bank dominated financial sector. NBFCs supplement banks by providing the infrastructure to allocate surplus resources to individuals and companies. Additionally, NBFCs also introduces competition in the provision of financial services. While banks may offer a set of financial services as a packed deal, NBFCs unbundle and tailor these services to meet the needs of specific clients. NBFCs provide multiple alternatives to transform an economy's savings into capital investment.</p> <p>The financial performance of your Company in the year 2021-2022 has been dealt with comprehensively, in the Annual Report which is with you. Your Company has performed Satisfactory with resulting profits on the operations of the current year.</p> <p>I would like to express my gratitude to you, our loyal shareholders for your continued support and for reposing your trust in us on behalf of the Company. I would also like to thank to the Board of Directors, Auditors and employees of the Company for your continued support.</p> <p>Thank you.</p> <p>I would also like to inform you that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and applicable provisions of the Companies Act, 2013 read with relevant circulars, issued by Ministry of Corporate Affairs and issued by SEBI, the Company has provided the facility to members of the Company, to exercise their right to vote, by electronic means on all the resolutions as set forth in the notice of 40<sup>th</sup> Annual General Meeting, <b>either through Remote E-voting or E-voting during AGM.</b></p> <p>I would also like to inform you that the remote e-voting facility commenced on <b>Friday, June 24, 2022 at 09.00 A.M. and ends on Sunday, June 26, 2022 at 05.00 P.M.</b> to all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. <b>Monday, June 20, 2022.</b></p> <p>It was informed you that Sh. Pritpal Singh Dua Proprietor of M/s. P.S &amp; Associates, Company Secretary in Practice, was appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.</p> <p>Now, Ms. Jyoti Sud, Company Secretary will proceed further.</p> <p>Thank You.</p>
JYOTI SUD	<p>Thank you Sir.</p> <p>Now, I am going to brief the business items contained in the notice to you one by one.</p> <p><b>ORDINARY BUSINESS:</b></p>

**Item No 1**

To receive, consider and adopt the Financial Statements for the financial year ended on 31.03.2022 and the Reports of Board of Directors and Auditors thereon.

**Item No 2**

To appoint Director in place of **Sh. Navdeep Sharma (DIN: 00454285)** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

**Item No 3**

Re-appointment of Statutory Auditors of the Company and to fix their remuneration.

**SPECIAL BUSINESS:****Item No 4**

To appoint Dr. Suresh Kumar Singla (DIN: 00403423) as an Independent Director of the Company.

**Item No 5**

Approval of continuation of holding of office as Non-Executive Independent Director By Dr. Suresh Kumar Singla (DIN: 00403423), upon attaining the age of 75 years.

**Item No 6**

To approve Material Related Party Transactions of the Company.

It is inform you that the members attending the AGM, through Video Conferencing (VC) / Other Audio Visual Means (OAVM), who had not cast their votes by remote e-voting, can cast their votes through e-voting during the AGM, the voting on the CDSL platform shall remain open till 30 minutes from the conclusion of the AGM, so that the members can cast their vote."

I also further inform you that the members were given an opportunity to send their queries and questions, in advance at [kovalam@owmnahar.com](mailto:kovalam@owmnahar.com)

No query was raised by the members.

The consolidated results of e-voting i.e. remote e-voting and e-voting process during the AGM shall be submitted subsequent to receipt of Consolidated Scrutinizers' Report to the BSE Limited in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website of the Company at [www.owmnahar.com](http://www.owmnahar.com) and on the website of Central Depository Services (India) Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com).

With the permission of Sh. Navdeep Sharma, the Meeting has concluded. I would like to thank to Sh. Navdeep Sharma, Chairman of the Meeting and to the members, Directors, Auditors and others present for attending the 40<sup>th</sup> Annual General Meeting of the Company.

Thank You.