

TRANSCRIPT OF THE PROCEEDINGS OF THE FIRST EXTRA-ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF YASHO INDUSTRIES LIMITED (“THE COMPANY”) HELD ON SATURDAY, NOVEMBER 06, 2021 AT 11.00 A.M. THROUGH VIDEO-CONFERENCING (“VC”) / OTHER AUDIO VIDEO MEANS (‘OAVM’)

WELCOME ADDRESS BY MS. KOMAL BHAGAT, COMPANY SECRETARY.

Dear Shareholders, Good Morning!

I am Komal Bhagat, Company Secretary of Yasho Industries Limited. On behalf of the Board of Directors of the Company, I extend a warm welcome to each one of you present at the 01st Extra-Ordinary General Meeting of the Company for the Financial Year 2021-22, which is being held through video conferencing without the physical presence of members at a common venue.

I hope each one of you is safe, healthy and maintaining social distancing as per the guidelines issued by the Government authorities, Technology has provided extraordinary solutions to us and hence in these unprecedented times of COVID-19 pandemic, we are able to meet you through this new format of meetings in compliance with Circulars issued by Ministry of Corporate affairs & Securities and Exchange Board of India. The Company has made all efforts feasible under the current circumstances to enable the members to participate at the meeting through the video conferencing facility and vote electronically.

Before we start the proceedings of this EGM, I would like to give you an overview of the process to participate at this meeting through VC. The facility of joining this EGM through Video Conference is available to Members on first come first served basis. All members who have joined this meeting are by default, placed on mute mode by the host to avoid any disturbance arising from background noise and ensure smooth and seamless conduct of the meeting. As the EGM is being held through video conference, the facility for appointment of proxies by the members is not applicable.

With this, I would now request the Board Members to introduce yourself one by one.

To start with I request Mr. Parag Jhaveri Managing Director of the Company to introduce himself.

Mr. Parag Jhaveri -

Good Morning everyone I am Parag Jhaveri Managing Director and CEO of the Company. I am the Chairman of CSR Committee and member of Stakeholder Relationship Committee and I am joining this meeting from my home and I am alone in this room.

Komal - Thank you. Now I request Mr. Yayesh Jhaveri to introduce himself.

Mr. Yayesh Jhaveri -

I am Yayesh Jhaveri Whole Time Director and CFO of the Company. I am also a member of Audit Committee and CSR Committee I am joining this meeting from jodhpur and I am alone in this room so, I would ask others to proceed with the meeting.

Komal - Thank you. Now I request Mr. Ullal Bhat to introduce himself.

Mr. U R Bhat -

Good Morning, My name is U R Bhat I am Additional Independent Director of the Company. I am alone in my room, all the proceedings of this meeting will be confidential, I am joining the meeting from my resident at Andheri West, Mumbai Thank you.

Komal - Thank you. Now I request Mr. Prakash Bhate to introduce himself.

Mr. Prakash Bhate -

Good morning I am Prakash Bhate a Independent Director of the Company. I am also a member of Audit Committee, Stakeholder's Relationship Committee, Nomination and Remuneration committee and CSR Committee. I am joining this meeting from my residence in Mumbai at Bandra West and I confirm that I am alone in this room.

Komal - Thank you. Now I request Mr. Anurag Surana to introduce himself.

Mr. Anurag Surana -

I am Anurag Surana I am an Additional Independent Director of the Yasho Industries Limited. I am joining this meeting from my residence in Gurgaon,

I confirm that I am alone in this room and no one has access to the proceedings of this meeting. Thank You.

Komal - I request Mrs. Mila Desai to introduce herself.

Mrs. Mila Desai

I am Mrs. Mila Desai an Independent Director of the Company. I am also a Chairman of Audit Committee and the Nomination and Remuneration committee. I am all alone in this room and attending this EGM from my residence which is in Juhu Scheme.

Thank you Ma'am.

Komal - We also have with us, Mr. Dhrumil M Shah, Scrutinizer and Mr. Vinod Jhaveri Director of the Company for this meeting, who have also joined from their respective locations.

Dear Shareholders, In compliance with MCA and SEBI circulars and as per directions received from BSE Limited, the notice of the EGM alongwith Corrigendum to the Notice of EGM was sent only by email within the statutory period to all the members whose email addresses were registered with the Company/ the RTA.

As per the Companies Act, 2013 and Rules made thereunder and the SEBI Listing Regulations, your Company had provided the facility of Remote E-Voting to all the Members of the Company, on the proposed Resolutions given in the Notice of the EGM.

Members attending the AGM who have not already cast their vote by remote e-voting shall be able to cast their vote electronically during the Meeting. The window for electronic voting shall remain open till 15 minutes post conclusion of question-and-answer session. Thereafter the same shall be closed.

The Board of Directors has appointed Mr. Dhrumil Shah, Practicing Company Secretary, as a scrutinizer for this meeting. Based on the report of the Scrutinizer, the consolidated results of remote e-voting and e-voting done at the meeting today, will be announced and displayed on the website of the Company and will also be submitted to the stock exchanges as required under SEBI Listing Regulations.

Since this EGM is being held through audio visual means and the resolutions forming part of the Notice, convening this meeting has already been put to vote for electronic voting, the practice of proposing and seconding a resolution is not required and therefore will not be followed at this meeting. Members may please note that there will be no voting by show of hands as well.

I would now request Chairman Mr. Parag Jhaveri to begin the proceeding of EGM.

Mr. Parag Jhaveri

Good Morning!

Let me wish you first the Happy Diwali welcome you all for the 01st Extra-Ordinary General Meeting of the Yasho Industries Limited for the Financial Year ended 2021-22. Since the requisite quorum is present, I would like to proceed meeting to be in order.

Since the Notice is already circulated in advance, it is proposed to take them as read.

In terms of the notice of the EGM, the following items of Special Business are to be considered at this meeting:

1. To approve issuance of Equity Shares on Preferential basis.
2. Appointment of Mr. Ullal Ravindra Bhat (DIN: 00008425) as non-Executive Independent Director of the Company.
3. Appointment of Mr. Anurag Surana (DIN: 00006665) as non-Executive Independent Director of the Company.

I hereby authorise Mrs. Komal Bhagat to received the scrutinizer's Report on E-voting and declare results of voting.

I would also like to invite members to express their views, ask questions and clarification on the proposed resolution. Before starting the Q & A session, I request Komal to brief you about the process.

Komal

Thank you Sir Now I'll quickly read out a few important matters for the smooth conduct of the Q&A session. The Q&A session will be anchored by the me and I will call upon the pre-registered speakers to come one by one. Once you have joined the meeting, the speaker will be on mute, by default, when your name is called, you will be placed on unmute. You are requested to join by switching 'ON' the video button at the centre of your screen. If you are unable to join through video for any reason, you can still speak on the audio mode. Members are requested to mention their name, folio number and location. Members are also requested to restrict their questions to 3 minutes so that all speakers may get an opportunity to share their views and ask their questions. All the speaker questions will be answered by our Managing Director. The questions not answered at the meeting will be responded to by the company in due course over email. The MD will also answer the questions which have been received in advance, if any. It may be noted that the Company reserves the right to reduce the number of speakers asking the questions depending on the availability of time for this EGM. If any shareholder is unable to speak due to the connectivity issues, then i will call on the next speaker to join. Once the connectivity improves, speaker shareholder may again be called to speak but only after all the other shareholders have been given a chance to speak. I now request Mr. Parag Jhaveri Managing Director of the Company to commence the Q&A session. Thank you. Over to you, Mr. Parag Jhaveri.

Questions & Answer Session:

Mr. Parag Jhaveri:

Thank you so much everyone let me know anybody have any specific questions regarding the proposed resolutions. I would be happy to answer the same.

Komal

As mentioned in the notice we have not received any questions over the email from any shareholders of the Company.

Shareholder

You have mentioned in your presentation about new product development about the Electronic Vehicle Space could you highlight a bit on the same?

Mr. Parag Jhaveri

Yes, We are making some speciality products which gets use for Electronic Vehicle and we need a more for the electrical vehicle.

Shareholder

What is the roadmap of the Company in next 2 to 3 years.?

Parag Jhaveri.

Well, Company is working on the same as you know we have recently completed our De bottle necking by doing some expansion and increased our Capex from 9200 MT to 11000 MT that should get finish in next one to two months. We are working on new project we will make the further announcement once we received all the government permissions.

Shareholder

Can we expect the next leg of growth coming in from optimal product mix rather than pure capacity place?

Parag Jhaveri

As you know our Company is more focusing on speciality segment i.e. lubricant, rubber etc and we are seeing the growth in this segment. It is always better to go with mix of product rather than one product.

Shareholder

As you know is no shortage in demand but you may have some supply constraints in around a year or two. Can we manufacture our product on job work basis?

Parag Jhaveri

Yes, on certain products we can do the contract manufacturing.

Komal Bhagat

I want to thank all the members for their queries and views. All the items of business as per the Notice of the EGM has been taken up. The scrutinizer, Mr. Dhrumil Shah, on completion of e-voting at this meeting, unblock the votes cast through the remote e-voting and e-voting by the members at the EGM and make a consolidated Scrutinizer's Report of the total votes cast in favour of and against the resolution.

On behalf of the Board of Directors and management of Yasho Industries Limited, I convey our sincere appreciation to all the members for attending and participating at this meeting. Let me also thank all the directors and panellist for attending today's meeting. Please stay healthy and safe and take care of yourself. I now conclude today's proceedings; thank you very much have a good day.