



TRANSCRIPT OF THE 44TH ANNUAL GENERAL MEETING (AGM) OF NEELKANTH LIMITED HELD ON THURSDAY, AUGUST 29, 2024 AT 9:00 AM IST, THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") FACILITY

Welcome Address by Company Secretary - Mr. Bhavesh Pandya

Good morning, everyone,

Dear Members,

I, Bhavesh Pandya, Company Secretary of Neelkanth Limited, welcome you all to this 44th Annual General Meeting of Neelkanth Limited held through Video Conferencing.

In compliance with the Circulars issued by Ministry of Corporate Affairs and SEBI, we are holding this AGM of the Company through Video Conferencing. The Company has taken requisite steps to enable members to participate and vote on the items being considered in this AGM.

With respect to the participation, the facility of joining this AGM through VC is made available on first come first serve basis. All members who have joined this meeting are by default placed on the mute mode for smooth and seamless conduct of this meeting. Once the Questions Answer Session starts, Chairman will announce the name of the Members who have registered as speaker shareholder one by one. The speaker shareholder will thereafter be un-muted by the host to start the Question & Answer, Members are requested to click the video ON button. If the shareholder is not able to join the video due to any reason, the shareholder can speak through audio mode only, while speaking we would request the speaker to use the earphones so that he is clearly audible. Speaker shareholders are requested to minimize any background noises to avoid any disturbances.

If there is any connectivity problem at speakers end we will ask next speaker to join. Once the connectivity improves the speaker shareholder will be called again to speak once the other speaker shareholders complete their turns. We would request shareholders to kindly limit their speech to the agenda related to AGM only. During the AGM if the member faces any technical issue, they may contact the helpline number mentioned in the Notice of the AGM.

All the Directors including Mrs. Asha Dawda Non- Executive Director, Mr. Manohar Kumar, Mr. Yogesh Thakkar, Mr. Kirti Kumar Pandya, CFO and Mr. Yogesh Dawda, CEO of the Company are present through Video Conferencing from their respective locations through Video Conferencing. The representative of statutory auditors, Mr. Gopal Chaturvedi of Pathak H.D. & Associates , Ms. Feni Shah of. Feni Shah & Associates, Secretarial Auditor and Mr. Hemanshu Upadhyay of HRU & Associates, Scrutinizer are also present at the meeting.

Pursuant to various MCA and SEBI circulars as mentioned in the Notice, the attendance of the Members attending the AGM through VC shall be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

The requisite quorum for the Meeting is present.

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508, Dalamal House, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400021
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Since No Director has been designated as Chairman, I request members to elect one of themselves as the Chairman of the Meeting.

Accordingly, Mr. Bhavik Bhimjyani, the promoter shareholder of the Company was elected as the Chairman of the Meeting.

Mr. Bhavesh R. Pandya, Company Secretary requested Mr. Bhavik Bhimjyani, Chairman to occupy the Chair and take forward the proceedings of the Meeting.

Chairman:

Good Morning Ladies and Gentlemen.

The requisite quorum being present, I call the Meeting in order.

I welcome all the Members to the 44th Annual General Meeting of the Company. I hope all of you are safe and in good health.

Chairman introduced his fellow Board members as follows:

Mrs. Asha Dawda

Mrs. Asha Dawda is also one of the oldest Directors of Neelkanth Limited. Mrs. Asha Dawda has 28 years' experience in administration and management as well as trading and marketing of products.

Mr. Yogesh Thakkar

Mr. Yogesh Thakkar is an Independent Director of the Company.

Mr. Manohar Kumar

Mr. Manohar Kumar is an Independent Director of the Company.

Chairman

Notice convening the 44th Annual General Meeting has already been circulated to the Members and therefore I take the same as read.

The Statutory Auditor's Report on the Financial Statements of the Company for the financial year ended 31st March, 2024 does not have any qualifications, observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. Accordingly, Auditor's Report is not required to be read out before the meeting as provided under Section 145 of the Companies Act, 2013.

The Members may note that Since, the AGM is being held through Video Conferencing, pursuant to MCA & SEBI Circulars, the facility to appoint proxy to attend and cast vote on behalf of the members is not available.

The manner of transacting the business contained in the Notice of the AGM is through remote e-voting and e-voting during the AGM as arranged by the Company. The instruction for e voting is provided in the Notice.

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Pursuant to the provisions of the Companies Act, 2013 read with the Rules notified thereunder and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed companies are required to provide an e-voting facility to its shareholders to enable them to cast their votes electronically for all resolutions to be passed at general meetings. E-voting would ensure proportionate voting principle i.e. "one share one vote".

In accordance with this, your Company has provided remote e-voting facility (through the platform provided by NSDL) to the members and also facility to vote during the meeting for members who are present in the Meeting through VC and have not casted their vote by remote e-voting.

A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, i.e., Thursday, 22nd August, 2024, only shall be entitled to avail the facility of e-voting.

The remote e-voting period commenced on Monday, 26th August, 2024 at 9.00 A.M. (IST) and concluded on Wednesday, 28th August, 2024 at 5.00 P.M. (IST).

Since the AGM is being held through VC, and the resolutions mentioned in the notice have already being put to vote through e-voting no proposing or seconding of resolutions is required. With this, I now proceed with the agenda as per the Notice:

As an Ordinary Business:

Resolution 1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors' and Auditors' thereon.

Resolution 2: To appoint a director in place of Mrs. Asha Y. Dawda (DIN: 06897196), who retires by rotation and being eligible, offered herself for re-appointment

As a Special Business:

Resolution 3: Appointment of Mr. Yogesh Dawda (DIN:01767642) as Chairman & Whole-time Director for a period of 5 years with effect from August 29,2024.

Before proceeding with the e-voting in the AGM, I would like to invite the members, who had registered themselves as speakers with the Company, if they need any clarifications or have any observations with respect to the mentioned items.

There are 3 speakers who have registered themselves as speakers and have sent us intimation in advance. due to time constraints, Speakers are allowed to speak for not more than 2 minutes each.

The First Speaker is Ms. Prakashini Ganesh Shenoy.

Ms. Prakashini Ganesh Shenoy:

I am Praskahini Ganesh Shenoy from Bangalore, Respected Chairman Mr. Bhavikji, all the Signatories of the Board and my fellow Shareholders, Good Morning to all of you, I received the Annual Report well in time which is transparent, knowledgeable, informative and contains all the information as per the

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Corporate Governance, I thank Mr. Bhavesh Pandya, Company Secretary and Mahima Madam for the same. I should not forget to thank them once again for reminding me of today's meeting along with the link. Thankyou Mr. Bhavesh and Mahima Madam.

My First question is what is the future plan of the Company?

My next question is how do we adopt digital technology to increase the productivity?

My next question is kindly highlight the future roadmap for growth due to global situation?

My last question is who are our competitors?

Sir is there any change in the Company after the recent budget in the Parliament, if yes then please let me know.

Sir I honestly request you to please continue with VC so that people all over will have an opportunity to express their views. For instance, I am from Mumbai, I had just come to Mangalore, since it is VC I am able to express my views. I wish the Company Goodluck for a bright future and pray God that the profit of the Company shall raise the peak in due course.

Sir I strongly and wholeheartedly support all the resolutions proposed in today's meeting. Thankyou.

Chairman:

To address the queries, the Company is currently focusing on trading of Agricultural Commodities, mainly Rice. We have been engaged in Trading of agricultural commodities for a long time and as of now we plan to continue that focus. We are looking at other areas for growth as well, but those plans will be formed this year. So I will urge you to have some patience and wait for the development.

The next Speaker is Mr. Anil Parekh.

Due to technical glitches, Mr. Anil Parekh couldn't be connected in the Meeting.

The next Speaker is Mr. Chetan H Damani

I have one question that recently there is lifting of Export Ban on Basmati Rice, how it will benefit our Company and Second question is we are eagerly awaiting for the IPO of the Company and if you can give the possible timeline. Thankyou

Chairman:

The Export Ban will definitely improve trade between India and rest of the world. For a longtime India has been one of the largest exporters of Rice and in particular Basmati rice and given demand supply situations there were various curves that were putted by the Government, and this has been lifted now and we can now reexplore our export markets which will definitely help the Company.

Thank you, all Speakers, for showing enthu and interest in the Company.

As there are no further questions, with this we conclude the Q&A session.

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Members, please note that e-voting facility during the AGM is opened for next 15 minutes and the members are requested to vote on the proposed resolution number 1 to 3 as set out in the Notice of the AGM.

I believe that all the members have voted on all the resolutions and if not, than the members are requested to vote the same and scrutinizer shall disable the e-voting in sometime.

Voting Results on each resolution will be an aggregation of remote e-voting and votes casted through e-voting during the AGM, in favour or against.

All resolutions contained in the Notice if carried with requisite majority shall be deemed to be passed on the date of the AGM.

With the completion of the above, I declare the meeting as concluded. I would like to thank all members for having their valuable time and taking initiative to attend this Annual General Meeting through VC.

The meeting commenced at 9:00 AM (IST) and concluded at 9:30 AM (IST) (including time allowed for e-voting at AGM).