

Transcripts of the 56th AGM of Gharda Chemicals Ltd. Held through AVOM

on 28th Sept, 2022

- **Dr. Keki Gharda – Chairman and Managing Director, Gharda Chemicals Ltd:**
- Dear Shareholders, welcome to the 56th Annual General Meeting of Gharda Chemicals Ltd. I request Mr. Sharad Upasani to chair the meeting.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Thank you, Dr., Noted.
- Dr. Gharda has requested Mr. Upasani to chair the meeting. May I have one of the Directors to second the proposal, please.
- **Mr. Yashwant Bhave – Independent Director, Gharda Chemicals Ltd:**
- I second.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Thank you, Sir.
- Mr. Upasani, with the consent of the Directors present, we request you to chair today's AGM, over to you, Sir.
- **Mr. Sharad Upasani – Independent Director (Chairman of the AGM)**
- Good morning to all of you. This is Sharad Upasani. I'm attending this meeting through video conference from Mumbai. I am also Chairman of the Audit Committee of the Board.
- I welcome all the shareholders to the 56th Annual General Meeting of the company which is held through video conferencing. Though the Covid 19 pandemic has subsided, the Ministry of Corporate Affairs has issued circulars for continuance of the practice of holding AGM through video conferencing. Accordingly, As per the circular of Ministry of Corporate Affairs, we are convening this AGM through video conferencing. Some of us on the board are attending the AGM from different locations. I now call on my fellow Members and Directors and company secretary who are on video conference to introduce themselves.
- I request Mrs. Almitra Patel to introduce herself.
- **Ms. Almitra Patel – Director Gharda Chemicals Ltd:**
- HI, I am Almitra Patel attending from my home in Bangalore alone. Welcome to all.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM)**
- Yashwant Bhave.
- **Mr. Yashwant Bhave – Independent Director, Gharda Chemicals Ltd:**

- I'm Yashwant Bhave, attending this AGM from my residence in Pune. I welcome all the shareholders, and I can see the Board room. Thank you.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM)**
- Nilesh Kulkarni.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- I think he's coming to this room in a few minutes.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM)**
- Vikas Vidwans.
- **Mr. Vikas Vidwans – Director-Tech, Gharda Chemicals Ltd:**
- Yeah, I am Vikas Vidwans, attending the meeting from boardroom at our head office.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Diwakar Shenoy.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Maybe there is a technical problem.
- **Mrs. Almitra Patel – Director, Gharda Chemicals Ltd:**
- No, no. He is on mute.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Can you unmute him?
- **Mr. Diwakar Shenoy – Director-Factory Operations, Gharda Chemicals Ltd:**
- Can you hear me now?
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yes, yes.
- **Mr. Diwakar Shenoy – Director-Factory Operations, Gharda Chemicals Ltd:**
- I'm Diwakar Shenoy. I'm attending this meeting from Nasik. I welcome all the shareholders.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Dr. Sivaram and Dr.Ashish Lele are unavailable to join today's AGM on account of other commitment. Is Nilesh available now to introduce?
- **Mr. Nilesh Kulkarni –Director-Commercial, Gharda Chemicals Ltd:**

- Yes, good morning. This is Nilesh Kulkarni, and I welcome all the shareholders. I am attending this meeting from our head office in Bandra.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Thank you to all the Directors. We also have our senior management team attending this meeting on video conference. The representatives from C&K Associates, statutory auditors, Dholakia and Associates, secretarial auditors and BSR & Company the incumbent auditors are also attending this meeting through video conference.
- We have also requested Mr. Suhas, the company advocate to attend the AGM as Invitee. Is the requisite quorum present?
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Yes, it is present.
- **Mr. Sharad Upasani – Independent Director, Gharda Chemicals Ltd:**
- I now call the meeting to order. I now request Michael Raj, Company Secretary to provide general instructions to the members regarding participation in this meeting.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Thank you, sir.
- Good morning, Shareholders. Good morning, Directors. This is Michael Raj Company Secretary of the Company.
- I welcome you to the 56th Annual General meeting of Gharda Chemicals Limited, which is being held through video conferencing in accordance with the circulars of the Ministry of Corporate Affairs. This is the third year that we are having the AGM through audio visual means. Though all of you will be familiar with the process, I would like to take a few minutes of your time to take you through certain procedural and technical aspects in relation to this meeting.
- The facility of joining the AGM through video conference is being made available to the members through the portal administered by NSDL.
- Members who are attending the AGM through VC are being counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, and as well as the MCA circulars.
- All the members who have joined this meeting are by default placed on mute by the host, to avoid any disturbance or inconvenience arising from the background noise, and also to ensure smooth and seamless conduct of the meeting.
- Once the session for the question and answers commences, the Chairman will announce the names of the shareholders who have registered themselves as speakers.
- The audio of the speaker shall thereafter be unmuted by the host NSDL. Once the speaker is allowed to speak, the shareholder is requested to click the video on and

wait for the video to get started and start speaking. In case the video is not on you may continue to speak in audio mode. While speaking, we would request the speaker to use earphones so that he or she is clearly audible.

- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- I am not able to hear.
- **Tech support:**
- Sir, I think there is a technical issue from Gharda office. Please be online. Tech Support please unmute Gharda head office. Tech Support?
- **Female Speaker:**
- We have done, Sir, we have sent you the request please unmute from your side.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Just continue.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Yes, are we on now?
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yeah.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- I'm sorry. There was a slight technical glitch here. I repeat that, the Speaker should, while speaking, we would request the speaker to use earphones so that he or she is clearly audible, and ensure that no other device is connected to the Wi-Fi, so that there is a proper VC Communication. In case there is any kind of connectivity problem at the speaker's end, we would invite the next speaker to join in, and again the speaker who has got disconnected, would get a chance to speak again. We would request the shareholders to be clear and audible while speaking or while asking questions so as to be able to capture them correctly. During AGM if any member faces any technical issues he may contact the helpline of NSDL or can also contact me.
- The statutory registers as required under the Companies Act have been made available for inspection of the members. Certain shareholders have already carried out inspection of the registers at the registered office of the company.
- As the AGM is being held through VC the facility of appointment of proxies is not applicable, and there is no proxy register. The company has provided its members the facility to cast their votes through remote electronic voting administered by NSDL. Members who have not voted earlier through remote e-voting can cast their votes in the course of the meeting through e-voting. Members may please go to the e-voting page of NSDL E-Voting website and cast their votes while at the same time watch the proceedings of the meeting. Members can cast their votes during meeting

and upto 15 minutes after closure of the AGM. Since the resolutions contained in the notice have already been put to vote through remote e-voting there will not be any proposing or seconding of resolutions. I now request Chairman of the meeting, Mr. Sharad Upasani to take forward the proceedings. Thank you.

- Over to you, Chairman.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Thank you, Michael.
- I thank all the members for joining the meeting. I hope the members are safe and in good health. The requisite quorum is present and I shall proceed with the AGM. The company has received 3 authorized representations along with board resolutions from the corporate shareholders appointing and authorizing representatives under Section 113 of the Companies Act in respect of 41,478 shares representing 64% of the paid-up equity capital. The members are hereby informed that there are no qualifications in the reports of the statutory and secretarial auditors.
- We deeply value the support and contribution of all the employees and stakeholders during the year.
- As per the MCA rules the company has sent notice of AGM along with annual report to those members whose email addresses as registered with the company. The company has provided its members the facility to attend and cast their votes through the electronic voting system administered by NSDL. Mr. Michael Raj has just now explained the entire procedure of voting. Since the notice is already circulated to the members, I would like to take the notice of this 56th AGM as read.
- The company has received letters from Mr. Darius Kavasmaneck as follows, there are eleven letters. I will read it in details.
- Letter No. 244 dated 16th September, 22, regarding his recording of the inspection of the register of members carried out by him on September 8th 2022. The company has replied this letter on 26th September 2022.
- Reference no. 825, letter 246 dated 16-9-22 - request for list of equity shareholders of the company, the same has been provided.
- Letter 247 dated 16-9-22 - request for the copy of memorandum and articles of association of the Company, the same has been provided.
- Letter no. 251 dated 17-9-22 - regarding registration. He has been registered speaker.
- Letter no. 253 dated 19-9-22 - request for copy of recording of AGM.
- Letter no. 255 - request for the copy of minutes the 56th minutes of GCL.
- These letters have been taken on record and replied by the company vide letter GCL/825/166.

- 7th letter, letter no. 257 regarding voting on 2961 of equity shares by late Mrs. Jer Rustom Kavasmaneck. A similar request was made at the previous AGMs held on 27th September 2019, 31st December 2020 and 24th December 2021, where the chairman had ruled that in the absence of any court orders, the request could not be acceded to. We have confirmed with our advocates, and note that the status quo continues. Accordingly, I rule that the shares in respect of late Mrs. Jer Kavasmaneck cannot be voted by Darius Kavasmaneck.
- Letter no. 258, dated 28-9-22, regarding power of attorneys in favour of Godrej Industries Limited. The company has noted the same, however no ruling is required as there is no representation from M/s. Godrej Industries.
- Letter no. 259 dated 21-9-22, objecting with regards to the presence of Sharad Upasani and Yashwant Bhawe as Directors of the company. I note that similar objections were made at the previous AGMs held on 27th September 2019, 31st December 2020, and 24th December 2021 wherein the chairman had ruled that in the absence of any court orders the request could not be acceded to. As confirmed by our advocates there is no adverse orders of the court as of date. Accordingly, the objection is overruled.
- Letter no. 260 dated 22-9-2022, regarding proposed item no. 7, appointment of Nilesh Kulkarni. The company has replied to this letter by letter dated 26th September 2022 and explained the Company's policy about the remuneration to the whole-time Directors.
- There is letter no. 280 which was received late at night yesterday which is dated 27-9-22 seeking information regarding 6 points in the annual accounts. And the same has been replied by the company by email today morning, 28-9-2022 with reference 825/169.
- I will now call one by one those members who have registered to speak. After compiling all questions, we'll answer them at the end. Questions that remain unanswered at the meeting shall be replied to the shareholder concerned.
- Now I am calling speakers one after another. Speaker no. 1, Dhananjay Saheba.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- NSDL Tech Support, Dhananjay Saheba.
- **Tech Support:**
- The person with the said name is not connected in the meeting.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Okay, then maybe we may have to go to speaker number two. I think the Dhananjay Saheba is not in at the moment.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Was he earlier there?

- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- So as soon he comes, tech support, do let us know. Okay?
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Speaker number two, Ms. Jer Chanchani.
- **Tech Support:**
- The person with the said name is not connected in the meeting.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Speaker Number 3, Darius Kavasmaneck.
- **Tech Support:**
- Mr. Jer is connected. I have sent him the request.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Yeah, it's Ms. Jer Chanchani, it is Ms. Jer Chanchani.
- **Tech Support:**
- Sorry, Ms. Jer Chanchani.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- I see her here.
- **Tech Support:**
- Ms Chanchani, we have unmuted you. Please ask your question. Ms. Jer, the mic is unmuted, you can speak.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Can you not remotely unmute the mic.
- **Tech Support:**
- Sir, we have unmuted her.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- So she should speak now.
- **Tech Support:**
- Yes, yes.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Is she able to hear? Otherwise, we can go to the next shareholder.

- **Tech support:**
- Yes, sir.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- You try if you can. Okay, okay, we'll go to the next shareholder, Kavasmaneck.
- **Tech Support:**
- The person with the said name is not connected in the meeting.
- **Tech Support:**
- Sir, wait we are unmuting Mr. Percy Kavasmaneck.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- No, not Percy.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- It could be Mr. Darius Kavasmaneck or it could be Michelle Kavasmaneck. His daughter also has a folio.
- **Mr. Nilesh Kulkarni – Director-Commercial, Gharda Chemicals Ltd:**
- But she is not registered.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- No, but sometimes he logs through that joint account.
- **Tech Support:**
- No, sir.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- So how many Kavasmanecks do you have who have registered who have logged in.
- **Tech Support:**
- Only one, sir, one is Pearl.
- **Tech Support:**
- Only Percy, Percy Kavasmaneck and Pearl Kavasmaneck these two.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Pearl Kavasmaneck is daughter of Darius Kavasmaneck who has registered. So if he is available on that line we may request him through that line. Pearl Kavasmaneck is daughter of Darius Kavasmaneck. But the speaker who has registered is Mr. Darius Kavasmaneck.

- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- I think somebody is connected to audio.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- I think Jer Chanchani is available now.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Okay, Jer, please ask your questions.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Jer can speak now. NSDL?
- **Ms. Jer Chanchani – Shareholder:**
- Yeah. Hi! Can you hear me?
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yes, we can hear you.
- **Ms. Jer Chanchani – Shareholder:**
- Sorry for the interruption at my end.
- I would like to talk about Keki uncle and Aban aunty and the company. Keki uncle and Aban aunty have been a part of my extended family, of our extended family. They were very close friends of my parents. We've had beautiful memories with them throughout our childhood. Every AGM, we the kids of shareholders had special events organized for us by Keki uncle and Aban aunty. Over the years, Keki uncle's hard work, phenomenal intelligence and unwavering perseverance and a commitment to excel has led to creation and success of Gharda Chemicals. Today the company has grown to new heights, but the founding philosophy and levels of ethics that uncle started the company are still present. For Keki uncle success is always about innovation and research, the power of science and the unfailing ethics of hard work. Aban aunty and Keki uncle's team have always been there for causes, for good causes. Aban aunty was the quiet strength behind the success of Keki uncle. She was his pillar of strength, and supported him in an unconditional way, with love and devotion. On a very special note, my sister, Meher and I would like to recognize the generosity and indulgence shown by both of them. They valued the importance of family, and have always organized, as I said earlier, special events for us children. Those memories still are there in our minds whenever we talk about it. Thank you. God Bless you.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Thank you for your encouraging words.
- We can go to the next shareholder now. Darius.

- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Tech Support, please unmute Pearl Kavasmaneck.
- **Tech Support:**
- The said request sent to ma'am. She can speak.
- **Ms. Pearl Kavasmaneck – Shareholder:**
- So actually Darius Kavasmaneck is registered in Western HO so if you can permit that ID to kindly speak, please.
- **Tech support:**
- Okay, ma'am.
- **Ms. Pearl Kavasmaneck – Shareholder:**
- Thank you.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Okay, okay.
- **Tech support:**
- Sir we have sent one request on your system, Sir, please unmute, and you can start your camera.
- **Mr. Darius Kavasmaneck – Shareholder:**
- Yes, good morning everyone. Just wanted to understand where is Dr. Gharda?
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- You joined just now?
- **Mr. Darius Kavasmaneck – Shareholder:**
- Yes, I could only join now I wasn't able to.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yes, Dr. Gharda started the meeting and then requested me to Chair the meeting.
- **Mr. Darius Kavasmaneck – Shareholder:**
- I'm just been, I've been waiting here but I couldn't log in at all and I couldn't speak, somebody said, please speak, I spoke, but nobody let me in, and it is only now that you have allowed me to come in.
- Anyway, if you can tell me I would like to ask Dr. Gharda a few questions. Where is my uncle?

- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yeah, you are asking the questions to the management and I have been elected as the chairman of the Meeting, so you can ask me.
- **Mr. Darius Kavasmaneck – Shareholder:**
- Yes, but I would like to speak to my uncle. Where is he? You did not allow me or permit me to speak to him. I want to speak to him at this time. He is the chairman of the board today, he is the managing director, why is he not present? Can you please answer this question?
- **Ms. Almitra Patel – Director, Gharda Chemicals Ltd:**
- He is present.
- **Mr. Darius Kavasmaneck – Shareholder:**
- I can't see him. Neither can I speak to him
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- NSDL Tech Support, Mr. Upasani's screen seems to be frozen, can you check that?
- **Tech Support:**
- Yes, sir, a moment.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Upasani sir, you are on mute now, can you unmute? There was some technical glitch.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- I have already replied, if there are no further questions because all these letters have been replied, we can proceed further.
- **Mr. Darius Kavasmaneck – Shareholder:**
- My questions would be to the Managing Director because they are technical.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- All your letters have been replied.
- **Mr. Darius Kavasmaneck – Shareholder:**
- I have just received one reply just now. I have not had the time to go through it, so I will need time to deal with it.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yes, you are most welcome to ask some more questions when you read that and whatever your questions are, they will be answered.

- **Mr. Darius Kavasmaneck – Shareholder:**
- They will be answered. The question is why am I not allowed to speak to Dr. Gharda?
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- No permission is required to speak to your uncle, you don't require company's permission.
- **Mr. Darius Kavasmaneck – Shareholder:**
- This is the company's AGM, even last year I was told something, and I was brushed away, this year also I don't see him sitting along with the other Directors or attending the meeting.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Unfortunately, you were not present when we started the meeting. Last year also the same thing happened.
- **Mr. Darius Kavasmaneck – Shareholder:**
- I was not permitted to enter the meeting till 5 minutes ago it is almost half an hour that the meeting is on and I'm sitting here on, and I was not allowed to get in, for whatever reason, I could not be. And then I got logged out. And then Jer Chainani came in and I am again asked to join. So what's happening? I don't know. Anyway, coming back to Dr. Gharda I would like to talk to him. This is the only opportunity I have to meet Dr. Gharda and talk to him.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- No, you can meet your uncle and you can seek an appointment.
- **Mr. Darius Kavasmaneck – Shareholder:**
- Do I need an appointment separately via the AGM? This is the forum to meet Directors, and talk to them, and ask questions to them.
- **Mr. Sharad Upasani – Independent Director, Gharda Chemicals Ltd:**
- He started the meeting and then he requested me to Chair so I am continuing it.
- Now, if you have any other questions except that we will proceed and we will go ahead.
- **Mr. Darius Kavasmaneck – Shareholder:**
- It's a meeting, but I would like to put my questions to the managing director.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- You can put the questions to the chairman of the meeting as per the MCA rules.
- **Mr. Darius Kavasmaneck – Shareholder:**

- You are not my uncle he is my uncle.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yeah, yeah, he is your uncle. Nobody is denying that.
- **Mr. Darius Kavasmaneck – Shareholder:**
- Therefore I would like to speak to him.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yeah, you speak to him. We are not denying your rights.
- **Mr. Darius Kavasmaneck – Shareholder:**
- But at the meeting...
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- That is left to him.
- **Mr. Darius Kavasmaneck – Shareholder:**
- He is the managing director, right. Nobody is denying that you should not chair the meeting. Of course, you should chair the meeting, but of course I also have a right to speak to the managing director.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- If you have no other questions we can proceed further.
- **Mr. Darius Kavasmaneck – Shareholder:**
- Why can't I speak to Dr. Gharda and why?
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- You can speak to him. Nobody is denying your opportunity. You can get in touch with him and speak to him.
- **Mr. Darius Kavasmaneck – Shareholder:**
- Mr. Chairman, this is the forum to speak to him and I am in the forum waiting to speak to him, is that a problem.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- I noted you points and Keki is also connected listening to the conversation. He is there present and if he wants to talk to you he can talk to you.
- Michael, is there any thing remaining now? Other speakers are over?
- **Mr. Darius Kavasmaneck – Shareholder:**

- I hope you will record this that you have brushed me off.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Okay, everything is recorded. As there are no speakers I will proceed further.
- In case any of the registered speakers could not join or speak due to technical reasons or queries raised by you during this meeting have remained unanswered you may send your requests by writing to the company. On receipt of any such email requests the company shall respond suitably.
- The members are requested to note that E voting facility will remain open for next fifteen minutes to enable the members who have not yet cast their votes to cast their votes. Mr. Dholakia, Practicing Company Secretary has been appointed as a scrutinizer of this meeting. The results of this voting shall be placed on the website of the company within 2 days.
- We wish to thank the shareholders as well as Directors who have attended today's meeting. We wish that you stay safe and healthy. Thank you very much for your patient listening to the proceedings of the meeting. Thank you very much.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Thank you, Chairman.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- With this we can conclude the meeting?
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Yeah.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Is there anything to be announced.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- No, I think you have announced the voting for the next fifteen minutes also. In case shareholders who have not yet voted can still vote in the next fifteen minutes that you have mentioned.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- And then you will put the results on the website.
- **Mr. Michael Raj – Company Secretary, Gharda Chemicals Ltd:**
- Yes, we have requested Mr. Dholakia as scrutinizer, so he will give us a report and we will place it in the website.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**

- Thank you very much,
- **Mr. Yashwant Bhawe – Independent Director, Gharda Chemicals Ltd:**
- Vote of thanks to the chair.
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Thank you.
- **Tech Support:**
- Thank you, sir, for joining the meeting. Can I end the meeting?
- **Mr. Sharad Upasani – Independent Director, (Chairman of the AGM).**
- Yes.
- **Tech Support:**
- Thank you.
- **Ms. Almitra Patel – Director, Gharda Chemicals:**
- Bye, everyone.
- **End of transcript**