

PARRY AGRO INDUSTRIES LIMITED

**TRANSCRIPT OF PROCEEDINGS OF 12TH
ANNUAL GENERAL MEETING HELD ON 22ND JULY, 2022 THROUGH VIDEO
CONFERCING**

The Annual General Meeting commenced at 12 Noon.

Ladies and Gentlemen, Good afternoon!

It gives me great pleasure in welcoming you all to the 12th Annual General Meeting being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs.

Please use a Stable Wi-Fi or LAN Connection to avoid any kind of interruptions.

The Company has taken steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting.

To facilitate smooth conduct of the virtual AGM and to provide e-voting facility at the meeting, the company has engaged the services of KFin Technologies Limited. The members are currently muted to avoid background disturbances.

As stated on the notice the remote e-voting was made available from 9.00 a.m. (IST) on Tuesday, 19th July, 2022 till 5.00 p.m. (IST) on Thursday, 21st July, 2022, members who are eligible to vote but did not cast their votes using remote e-voting may vote at the meeting after the end of this meeting.

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

May I introduce the Directors and the Senior Management Officials participating through video conference.

Mr. T Jayaraman

Mr. Ramesh Rajah

Mr. Ramesh KB Menon

Mr. A Sridhar and

Mr. Sridharan Rangarajan

My colleagues, Mr. Arun Kumar, Chief Executive – Plantations who is responsible for the operations of the Company and Mr. Praveen Wilson, General Manager – Finance are here with me.

Our Statutory Auditors, M/s. Deloitte Haskins & Sells represented by Ms.Usha Parvathy are participating through video conferencing.

Ms. Srinidhi Sridharan of M/s. Srinidhi Sridharan & Associates, Company Secretaries, Scrutinizer of the Meeting is present through Video Conferencing.

1. DOCUMENTS AVAILABLE FOR INSPECTION

Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 (Act) and Register of Contracts or Arrangements in which Directors are interested maintained by the Company pursuant to the provisions of Section 170 and 189 of the Companies Act, 2013 were available for inspection by the Members in electronic mode.

2. NOTICE & ANNUAL REPORT:

Ladies and Gentlemen,

The Notice dated 6th May, 2022 convening this Annual General Meeting along with a copy of the Annual Report for the financial year ended March 31, 2022, has already been circulated to the members of the Company electronically. With your permission, I shall take the same as read.

3. AUDITORS' REPORT:

The Auditors' Report on the financial statement of the Company for the financial year 2021-22 does not have any qualification or observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company. Accordingly, the Auditors' Report was not required to be read out before the meeting, as provided in the Companies Act, 2013 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.

4. BRIEF OVERVIEW OF THE PERFORMANCE OF THE COMPANY:

I would now give a brief overview on the performance of Your Company for the year ended 31st March, 2022.

During the year 2021, the National tea production was at 1,329 million kilograms as against 1,257 million kilograms an increase of 72 million kgs. (increase by 6%). The production in North India increased by 58 million kgs, (increase by 6%) out of which West Bengal increased by 12 million kgs and Assam increased by 42 million kgs, which is an increase of 3% and 7% respectively. The tea production in South India in 2021 stood at 236 million kgs, which is an increase of 14 million kilograms (6%)

increase) over the year 2020.

The increase in production resulted in drop in domestic tea prices during the year. South Indian auction sale averages registered a drop of 23% i.e. decreased from Rs 142/kg to Rs 109/kg. The North Indian auction sale averages reduced by 16% i.e. from Rs 218/kg to Rs 183/kg.

I would like to thank all the shareholders, customers, suppliers, Government departments, bankers and the employees for their continued support and cooperation.

The Annual Report for the year ended 31st March, 2022 has been with you for some time now. We will be pleased to give any clarification that the members may require regarding the accounts and operations of the Company during the financial year 2021-2022.

The Company had provided the facility to the members to submit their questions in advance or Pre - register as a speaker to ask questions with regard to the financial statements or any other matter to be placed at the 12th AGM.

After receipt of confirmation from the moderator, the Chairman informed the members that the Company had not received any registrations from the members to speak at the AGM. Accordingly, the Chairman then proceeded to transact the businesses as set out below.

In accordance with the Companies Act, 2013 and the Rules framed there under, remote e-voting facility on Kfintech e-voting platform was provided to members of our Company to exercise their votes from 9.00 a.m. (IST) on Tuesday, 19th July, 2022 till 5.00 p.m. (IST) on Thursday, 21st July, 2022.

The Board of Directors has appointed Ms. Srinidhi Sridharan of M/s. Srinidhi Sridharan & Associates, Company Secretaries, as the Scrutinizer for the purpose of scrutinizing both, the remote e-voting process as well as the electronic voting at the Meeting, in a fair and transparent manner.

In case you have already cast your vote through remote e-voting you are not eligible to cast your vote again today, and in case you cast a second vote today, your second vote will be treated as invalid.

Once you have cast a vote on a resolution, you shall not be allowed to change it subsequently.

Your voting rights shall be in proportion to your shareholding as on the cut-off date i.e. 15th July, 2022 shall be considered.

The consolidated results of remote e-voting and the e-voting at the Meeting will be put on the websites of the Company as well as on the website of KFin Technologies Limited.

The resolutions to be voted at the meeting are as follows:

Item nos. 1 to 4 by way of ordinary resolution set out as ordinary business in the notice of the meeting are as under:

Resolution No.	Resolutions
1.	Adoption of Standalone Financial Statements for the financial year ended 31 st March, 2022.
2.	Adoption of Consolidated Financial Statements for the financial year ended 31 st March, 2022.
3.	Re-appointment of Mr. Ramesh K B Menon (DIN: 05275821) who retires by rotation, being eligible offers himself for re-appointment.
4.	Re-appointment of Mr. A Sridhar (DIN: 07913908) who retires by rotation, being eligible offers himself for re-appointment.

Item no. 5 by way of Special resolution set out as special business in the notice of the meeting was as under:

5.	Re-Appointment of Mr. T Jayaraman (DIN:01402853), as an Independent Director.
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Item no. 6 by way of Ordinary resolution set out as special business in the notice of the meeting was as under:

6.	Ratification of the remuneration of Cost Auditor.
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I now formally order e-voting on all the Resolutions for the Ordinary and Special businesses as set out in item nos. 1 to 6 of the Notice of the 12th Annual General Meeting and announce the start of the casting of vote through the e-Voting system. I request the members who have not cast their vote through remote e-voting to cast their vote through e-voting facility provided at the meeting. The insta poll facility is activated and is available on the left-hand corner of the video conferencing screen in the form of a 'thumb' sign and remained open for 15 minutes. Members are advised to click on the same to take them to the 'insta poll' page and vote.



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I request Ms. Srinidhi Sridharan, Scrutinizer, for an orderly conduct of the voting.

Thank you for the cooperation in ensuring a smooth conduct of the meeting. The Voting will close in the next 15 minutes. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 12th AGM.

Thank you once again for attending the meeting.
