

STANPACKS (INDIA) LIMITED
TRANSCRIPT OF 30TH ANNUAL GENERAL MEETING

Chairman: Good morning ladies and gentlemen.

I am GPN Gupta, Chairman of Stanpacks (India) Limited. It is a great honor and privilege for me to welcome all of you on behalf of Stanpacks (India) Limited and it is a pleasure to connect with you all in this occasion of 30th Annual General Meeting of your Company. The country is going through a difficult time due to the effect of second wave of the covid-19 pandemic. In order to ensure the safety of all stakeholders, this annual general meeting is being organized through video conferencing, second time in a row, in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India. I hope the Members are safe and are in good health. The proceedings of this AGM shall be deemed to have been conducted at the registered office of the company.

Chairman: I wish to inform the members since the sufficient Quorum for the meeting is present, I call this meeting to Order. I wish to mention that participation of members through VC can be reckoned for the purpose of quorum in accordance with the Circulars issued by the Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013.

Chairman: I feel elated to introduce to you the Directors and Auditors of the Company present among us in this Meeting through Video Conference:

Sri. G V Gopinath, Managing Director

Sri. R Sukumar, Independent Director & Audit Committee Chairman

Sri. G S Sridhar, Joint Managing Director & Chief Financial Officer

Sri. S Ramakrishnan, Independent Director & Nomination and Remuneration Committee Chairman

Sri G.S. Rajasekar, Director

Smt. Shobha Gupta, Independent Director

AnupHegde, Company Secretary

Sri Sri Narayan Jakhotia, representing M/s. J V Ramanujam & Co, Statutory Auditors of the Company

Mrs. Lakshmmi Subramanian, Practicing Company Secretary, representing M/s. Lakshmmi Subramanian & Associates, Secretarial Auditors of the Company.

Chairman's Speech: Good Morning Once again Ladies and Gentlemen,

I feel honored and privileged to present the Chairman's speech in this occasion of 30th Annual General Meeting of your Company. I trust your family and you are keeping well in the midst of this unprecedented pandemic COVID-19. We have decided to hold this Annual General Meeting through Video Conference to ensure the smooth running of the Meeting while taking care of everyone's health. One advantage of conducting this AGM through VC is that a larger number of shareholders are able to participate in the AGM ensuring their safety from their respective locations. I request all of you with your near and dear ones to stay safe and healthy.

I wish to inform you all that the Annual Report of the Company for the Financial Year 2020-21 including Notice, Board's Report, Management Discussion and Analysis Report, Audit Reports and the Financials have been circulated through electronic mode to all the members, whose email ids were available in the records of the Company as on date of sending the notice as per the relaxation provided by the Ministry of Corporate Affairs and SEBI. The Annual Report is made available in the website of the Company and the website of Bombay Stock Exchange.

I may, at the outset, take this opportunity to brief the distinguished Members about the Company's performance during Financial Year 2020-21 and the environment against which the performance was accomplished.

Financial Year 2020-21 has been a tough year for everyone and so for the Company as well. While FY 2020-21 has been a challenging year to perform for the Company, it witnessed marginal rise in total sales and revenue but ended up with significant loss. Your Company registered a gross turnover of Rs. 3,038.02 lakhs during the year as against Rs. 2,730.84 lakhs in the previous year. Loss after Tax for the year 2020-21 stood at Rs.134.78lakhs whereas the Profit after tax for the year 2019-20 stood at Rs. 7.02 lakhs. Your Company has maintained a stable topline, despite the prevailing adverse market conditions and the outbreak of pandemic. The Annual Report sent to you gives a detailed overview of your Company's Performance across various quantitative and qualitative parameters during the year 2020-21.

The outbreak of pandemic and lockdowns resulted in few employees moving back to their native and during the lockdown; your Company was servicing only those industries involved in providing essential commodities. The setback faced was also due to under-utilization of capacity which resulted in low production and low sales until August 2020. However, with relaxations being provided gradually by the Government of India, your Company was able to improve its performance by increasing its production and sales from the second half of FY2020-21 which helped in surpassing the total revenue of the previous year. One another major factor that played an important role for the reduced performance of the Company is extreme volatility in the raw material prices. The raw material price fluctuations have also been frequent and on increasing trend making it difficult for the Company to pass the increase in rates to the customer during these tough times. Your Company has always focused on retaining the existing customers. We also wish to inform you that your Company has a new website in place - www.stanpacks.in.

In spite of various odds and threats faced in the year under review, your Company continuously focused on product innovation considering the changing consumer preferences and market trend and with the continuous support of promoters and bankers, trying to achieve the targeted results.

Sri. R. Sukumar and Smt. Shobha Gupta were reappointed as Independent Directors during the year Financial Year 2020-21. The Board of Directors in their meeting held on 28th May 2021 has approved reappointment of Sri. G.V. Gopinath and Sri. G.S. Sridhar as Managing

Director and Joint Managing Director of the Company respectively. This subject forms part of the Notice of 30th AGM for approval of the Shareholders.

The optimum combination of professional and eminent Boards' structure will give your Company, the strength to endure the difficulties and support to improve overall operations. I gratefully appreciate the insights that the experienced Directors have brought to your Board's deliberations, which have helped the Management to take right decisions at right times.

Our Company has always maintained extremely high standards of Corporate Governance and we follow a culture that is built on our core values of ethical business conduct.

Almost a year and half years has passed from the effect of Covid-19 in India and we are all used to the New Normal now, so does the Company and its functioning. With the second surge of Covid-19 cases and subsequent lockdown imposed by the State Government of Tamil Nadu in the month of May/June 2021 has not significantly impacted the operations of the Company since it was fully operational since your Company services industries which are engaged in essential commodities. With the Governments and experts expecting third surge in near future, your Company is fully prepared and equipped to tackle the same. Your Company being a labour intensive manufacturing Company, which predominantly depends on the labours for the production, has always prioritized the safety of the employees/workers than anything else. Your Company has installed sanitizer at several places inside the factory, thermal screenings of the employees are being done regularly and the Company has also encouraged its employees in getting vaccinated.

Your Company has taken many strategic decisions to face the changing business environment. Your Company has also made capital expenditure about Rs.1crore for boosting the top line of the Financials and whose result is very much evident in the Fourth Quarter results. Further, the Company is taking necessary action for sale of property at Nellore that shall bring long term liquidity into the Company. Considering the above factors and scope during the immediate future, the Management is confident that the performances from the year 2021-22 will see an upward trend.

Before I conclude, I would like to thank the Government of India, and the State Government of Tamil Nadu, the Shareholders, Customers, Suppliers, Auditors, the Karnataka Bank Limited and other Bankers, financial institutions and all other organizations for their continuous support to the Company.

Above all, I would like to place on record the commendable efforts and commitments shown by our employees, who have always contributed their best for the Company to set new benchmarks.

Thank you once again for the trust and confidence reposed on Stanpacks India Ltd even during these tough times.

Chairman: Now, we shall carry on with the formal proceedings of the Annual General Meeting.

Since this AGM is being held through Video Conference, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM, hence Attendance Slip and Proxy Form were not annexed to the Notice. Facility for joining this meeting through video conference is available to members on first-come first-serve basis.

Since this AGM through is being conducted through Video Conference and the process of ballot voting has been dispensed, I wish to inform the members that they shall be allowed to vote through e-voting during the AGM.

Chairman: I would like to inform the members that we have not received any queries or any request by the members to speak during the AGM. However, member can also post their questions on the chat tab on their video conference screen which will be suitably responded.

I would like to inform the members that the registers of the Company are open for inspection and have been uploaded in the website of CDSL.

Chairman: The Report of Statutory Auditors and the Secretarial Auditors for the Financial Year 2020-21 do not contain any qualification or adverse remarks hence they are not required to be read out as per the Companies Act, 2013.

Chairman: With the permission of members, I take the Statutory Auditors Report and Secretarial Audit Report along with their Annexure as read.

The Notice and Board's Report along with its Annexure which has been already circulated to the members, with your permission, I shall take them also as read.

Chairman: I am pleased to bring to your notice that as per Section 108 of the Companies Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, remote e-voting facility was offered to Members.

The remote E-voting facilities were carried out between 08th August 2021 to 10th August 2021 for the businesses contained in the Notice of the 30th AGM. M/s. Lakshmmi Subramanian & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer for the e-voting process.

All those shareholders, who are present in the AGM and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM as per the instructions provided in the Notice of AGM circulated to you.

Since the all the businesses requiring shareholders' approval as provided in the notice of AGM is voted through e-voting there is no requirement for taking them in the meeting.

Chairman: After obtaining Scrutinizer's report, the overall voting results will be published in website of the Company and the website of the Stock exchange within 2 days.

Chairman: With this the 30th Annual General Meeting of the Company comes to an end. My sincere gratitude to the Members, Directors, Auditors and Practicing Company Secretary for taking their valuable time and attending the meeting. I now declare this meeting as formally closed. Thank you very much and see you next year hopefully as some people desired for a physical meeting.

Thank you very much once again.

CDSL Moderator: Thank you, sir. With the permission of the chairman. We can conclude this meeting.

Chairman: Yes okay. Thank you.

CDSL Moderator: Thank you all for joining. Thank you.

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