

TRANSCRIPT

THIRTY FIRST (31st)

ANNUAL GENERAL MEETING

OF

MOHIT PAPER MILLS LIMITED

HELD ON FRIDAY, SEPTEMBER 29, 2023

AT 04:00 PM

**THROUGH VIDEO CONFERENCING (“VC”)/
OTHER AUDIO VISUAL MEANS (‘OAVM’)**

Moderator

Good afternoon, Ladies and gentlemen,

I and with me sikha on behlaf of Link Intime welcome to the 31st Annual General Meeting of Mohit Paper Mills Limited. I would like to emphasis some of the important points, which may be kindly noted, whoever wants to join meeting smoothly, members and other participants requested to give yours dashboard to mute mode, i request to Company Secretary, Mr. Shivam to proceed furtherm, over to you Sir,

Company Secretary

Dear Shareholders, Directors, Statutory Auditor, Internal Auditor, Secretarial Auditor, Cost Auditor,

Good evening to all of you. I hope the shareholders and panellist are able to hear me and the audio and video are clear.

I, Shivam Sharma, Company Secretary of Mohit Paper Mills Limited with the permission of Chairman of the Company we start our 31st Annual General Meeting of the Company held today i.e. Friday, September 29, 2023 at 04.00 P.M. through Video conferencing (“VC”).

I hope all of you and your family are in good health and keeping safe.

As per General Circular no. 10/2022 dated December 28, 2022 and all others previously General Circulars of Ministry of Corporate Affairs and Securities Exchange Board of India circular dated January 05, 2023 and all other previously respectively SEBI circulars, the Company is conducting 31st AGM through VC mode.

As per the circulars issued by MCA and Section 103 of Companies Act, 2013 and relevant provisions of SEBI (LODR), Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

As this time more than 30 shareholders have now joined through video conferencing. Hence, we have the requisite Quorum present through video conferencing to convene the proceeding of this meeting. Therefore, Now request to Mr. Sandeep Ji, honourable Chairman to start the proceeding of the 31st AGM of the Company.

In terms of the said circulars, the Annual Report for the Financial year 2022-23 including Notice along with explanatory statement were sent by email to the members whose email ID's were registered with the Company's Registrar and Share Transfer Agent or the Depositories. Remote e-voting facility was made available to all the members holding shares as on the cut-off date, i.e., September 22, 2023, during the period commencing from 9:00 AM on September 26, 2023 till 5:00 PM on September 28, 2023.

The Members of the Company joining the meeting through video conferencing facility who have not yet casted their vote by means of remote e-voting may vote through the e-voting facility provided at this Annual General Meeting. The e-voting platform is open now for voting and will remain open after 15 minute of the meeting. The members who have cast their votes by remote e-voting prior to this meeting are requested not to cast their vote once again.

The Board of Directors has appointed Mr. Ankit Jain Partner of M/s. Agarwal S. & Associates, Practicing Company Secretaries as the scrutinizer for this meeting. Also As per the applicable Provisions, his Report will be prepare and submit to the Company within 2 working days from the conclusion of the meeting. Accordingly, results of the voting would be declared later upon receipt of the said report from the Scrutinizer and the Company will also published the same on the website of the stock exchange and the Company.

Now, it is time to introduce our Board Members and Panellists:

Firstof all we introduce:

1. Our honourable Mr. Sandeep Jain Ji, Chairman cum Managing Director;
2. Mr. Pradeep Kumar Rajput Ji, Whole Time Director;
3. Mrs. Anju Jain Ji, Non Executive Director;
4. Mrs. Shubhi Jain Ji, Non Executive Director;
5. Mr. Sushil Kumar Tyagi Ji, Independent Director;
6. Mr. Rachit Jain Ji, Independent Director;
7. Mr. Sanjeev Kumar Jain Ji, Independent Director;
8. Mr. Arvind Dixit Ji, CFO;
9. Mr. Mohit Jain Ji, Non Executive Director;

In our panellist

10. Representative of M/s Pankay K. Goyal, Chartered Accountants statutory auditor of the Company;
11. Representative of M/s MAA & Company, Chartered Accountants Internal auditor of the Company;
12. Mr. Ankit Jain on behalf of M/s Agarwal S. & Associates, Practicing Company Secretary, Secretarial Auditor and Scrutinizer of the Company;
13. Representative of Mr. H. Tara on behalf of M/s H. Tara & Co., Cost Accountant of the Company;

AGM में शामिल होने वाले सभी सदस्यों को Background में उत्पन्न होने वाली किसी भी गड़बड़ी से बचने और बैठक के सुचारू संचालन को सुनिश्चित करने के लिए हमारे द्वारा म्यूट कर दिया जाता है। AGM के दौरान, Company के जिन members ने अपने आप को speaker के रूप में पंजीकृत किया था, तो उनके नामों की एक-एक करके घोषणा की जाएगी और moderator द्वारा माइक को अनम्यूट कर दिया जाएगा। हम वक्ताओं से अनुरोध करते हैं कि AGM के समापन के निकट उनके नाम पुकारे

जाने के बाद 2 सेकंड के अंतराल के बाद अपने वीडियो/ऑडियो को चालू करें और समय का प्रबंधन करने में हमारी मदद करने के लिए अपने विचार संक्षेप में व्यक्त करें।

As per section 170 and 189 of the Companies Act 2013, the Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements, in which Directors are interested, available for inspection by the shareholders.

With the permission of the Members, take the Notice of the AGM dated September 06, 2023 including Statement, pursuant to Section 102 of the Companies Act, 2013 convening the 31st AGM, as read.

With the permission of the members the report of statutory auditor with the audited accounts of the financial year 2022-2023 may be taken as read.

With the permission of Chairman, Items of the Agenda, will taken one by one.

Now, I will read the business mentioned in the Notice one by one. Statement under Section 102 of the Companies Act for Item No. 1 to 9 are given in the Notice.

All the resolutions included in the Notice have already been put to vote through remote e-voting and are also being put for e-voting during the AGM. Now the items are:

Item No.1: To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with Boards' Report and Auditors' Report thereon, and in this regard.

Item No.2: To re-appoint Mrs. Shubhi Jain (DIN: 06685602), who is liable to retire by rotation.

Item No.3: To consider the approval for remuneration of Mr. Sandeep Jain (DIN: 00458048), Managing Director of the Company.

Item No. 4: To consider the approval for remuneration of Mr. Pradeep Rajput Kumar (DIN: 06685586), Whole Time Director of the Company.

Item No. 5: To consider the approval for remuneration of Mr. Mohit Jain (DIN: 07203009) and holding an office or place of profit in the Company.

Item No. 6: To consider the re-appointment of Mr. Sourabh Mathur (DIN: 08354589) as the Non- Executive Independent Director of the Company for his second term of five consecutive years.

Item No. 7: To consider and approve the alteration of Memorandum of Association of the Company.

Item No.8: To consider and approve the alteration the Article of Association of the Company.

Item No. 9: To consider and ratify the remuneration of Cost Auditor M/s H. tara.

The members present at the Meeting but have not cast their votes by availing the Remote e-voting facility, may exercise their vote by using e-voting during the AGM. The facility for e-voting is being provided by Link Intime India Private Limited.

Members may note that e-voting on Link Intime India Private Limited platform will continue till 15 minutes from the conclusion of this AGM.

The report of scrutinizer shall be published on the website of the Company and stock exchange as per regulation.

Now, it is time to announce the names of the speakers, who had registered themselves, one by one, to express their views/ask questions to be answered by the Chairman or Company Secretary, it is request to all the speakers please express yours views and questions in short

Now request to moderator pleaser unmute the speaker one by one:

Moderator

Thank you so much sir, no we will begin to start question and answer session, we have the first question form sarvjeet singh
Mr. Sarvjeet Singh you may ask question now.

Mr. Sarvjeet Singh, Members of the Company

Chairman first of all good afternoon to you and Board of directors and my follow shareholders. चैयरमेन सर जिस तरीके आपने अपनी ओपनिंग रिमाक्स में कंपनी के बारे में बताया है तो सर ये तो क्लियर दिख रहा है की आपका विज़न एंड आने वाला फ्यूचर वो सर ब्राइट है और हम लोगो को अच्छा रिटर्न मिलेगा मिलेगा, चैयरमैन सर अगर सके तो हमारा अगले 24 महीनो का आगे क्या रोडमैप के बारे मे बताये तथा हम अपने मॉडरेटर और सेक्रेटेरियल डिपार्टमेंट का भी धन्यवाद करना चाहेंगे की उन्होंने इतनी फ्रेक्वेंटली बोलने का मौका दिया, थैंक चैयरमैन सर

Company Secretary

Thanks SARVJEET SINGH Ji,

Moderator

Thanks Sir,

We have next question from Mr. Manjit Singh, Sir you may ask your question now,

Manjit Singh, Members of the Company

Good afternoon Board of Directors and co-fellow shareholders, my only the question is that, what is the next 24 month roadmap of the company?

Arvind Kumar, CFO

We have noted your question, answer will be giving at the end of the meeting, moderator to have next speaker.

Moderator

Thanks you sir, the next question from Mr. Ajay Kumar Jain, sir you may ask your question now.

Mr. Ajay Kumar Jain, Members of the Company

नमश्कार चैयरमेन सर, मैं अजय जैन दिल्ली से कंपनी का शेयरहोल्डर बोल रहा था मीटिंग में जुड़ने का उद्देश्य आपकी स्पीच को सुनना, और आपने जो बैलेंसशीट भेजी थी वो काफी प्रभावशाली थी, एनालिसिस एंड प्रोजेक्शन काफी अच्छी थी और लास्ट ईयर हमारा शेयर प्राइस बहुत उचाई पर गया और मुझे लगता है की हमारी कंपनी अब अच्छे रिजल्ट जो आपकी मेहनत के कारण आ रहा है और आपके नेतृत्व और कुशलता में कंपनी और आगे बढ़ेगी क्युकी आपकी सर जो काम करने की प्रणाली है

जो आपकी शैली है की म्हणत इतनी खामोशी से करो की सफलता शोर मचावे और आपको देख कर ये लगता है की जैसे शेयर प्राइस निचे रहा लेकिन लोगो का हौसला रहता था की मोहित पेपर का रेट क्यों बढ़ है, लेकिन आपने ऐसे करके दिखाया है की उससे ये सिखने को मिलता है की टूटने लगे हौसला तो ये याद रखना बिना मेहनत के तख्तो ताज नहीं मिलते धुंध लेते है अंधेरो में मंजील जुगनू कभी किसी रौशनी के मोहताज नहीं होते, ये आपकी कार्य प्रणाली है और आने वाला साल आपके नेतृत्व में बहुत अच्छा जायेगा ये मेरा विश्वास है और आपने भी हर एक शारोल्डेर के विश्वास को पूर्ण करके दिखाया है और मैं सर ये भी कहना चाहता हूँ की सीएस डिपार्टमेंट भी अच्छा पुरसुआनत है एकनॉलेज करते है और बताते है, और दिल्ली ऑफिस के लिए मेरे को हार्ड कॉपी चैहिये थी तो उन्होंने मेरे को आने के लिए बोला या हम आपको भिजवा देते है, तो मेरे को बहुत अच्छा महसूस हुआ, की आपने माइनॉरिटी शारोल्डेर के लिए इतना पेन लिया तथा हम सब का ध्यान रखा

Company Secretary

Thanks sir for your positive approach and we are always with you,

Moderator

Thank you sir,

We have a next speaker Mr. Ankur Chanda, Sir you may your question now.

Mr. Ankur Chanda, Members of the Company

Good afternoon to everyone, Sir i just want to say that our corporate governance is too good तो इसलिए दिक्कत तो है ही नहीं बाकी मैं ये देख रहा हूँ की सर डे बाई डे हमारा जो प्रॉफिट है बढ़ ही रहा है हमारा और हम इस रफ्तार से बढ़ते रहे तो जल्दी ही हम और बहुत अच्छे प्रॉफिट में चले जायेंगे अभी तो हम सिर्फ सिंगल फिगर में है ऐसे ही चलता रहा अपनी मैनेजमेंट मेहनत करती रही तो जल्दी ही हम डबल या ट्रिपल फिगर में भी आजायेंगे प्रॉफिट में, बस ये ही कामना करते है की आप तरक्की करेंगे तो हम तरक्की करेंगे और बाकी सी.एस. डिपार्टमेंट जो है वो तो हमारे हमेशा लिंक में ही रहते है, कोई छोटी से छोटी दिक्कत अगर हो तो उसको उसी टाइम दूर करते है, तो इसलिए कोई दिक्कत नहीं है बस ऐसे ही मेहनत करते रहिये, धन्यवाद

Company Secretary

Thank sir

Moderator

Thank you sir,

We have a next speaker Mr. Gagan Kumar, Sir you may your question now.

Mr. Gagan Kumar, Members of the Company

Good evening to Board of Directors and fellow shareholders, myself Gagan Kumar and joining this meeting from delhi, Sir most of my queries covered by you in opening remark or views of another shareholders and i want to repet query again my simple question to the management that what is our strategies enhance investors confidence in our company and last but not the least, thanks to our CS and CFO and directors and team to give me change to express my views any i hope to see health growth in the business and size of the company,

Company Secretary

Thank you,
Thanks sir for your views

Moderator

Thanks sir, We have next speaker Mr. Surendr Kumar, Sir you may your question now.

Mr. Surender Kumar, Members of the Company

नमश्कार चेयरमैन साहब मैं सुरेंद्र कुमार अरोरा, नॉएडा से मीटिंग को अटेंड कर रहा हूँ, चेयरमैन साहब सबसे पहले मैं आपको धन्यवाद देना चाहता हूँ की आपने जो एफर्ट करके मेरे को इस मीटिंग में जोड़ने का सौभाग्य दिया उसके लिए आपका धन्यवाद, मेरा प्रश्न ये है की हम लोगो का मार्किट शेयर क्या है, वो ज़रा बतायेंगे और कंपनी सेक्रेटरी का धन्यवाद देना चाहूंगा की उन्होंने मेरे को काफी सहयोग दिया इस मीटिंग में जोड़ने के लिए, मेरे को अच्छे से सपोर्ट किया उसके लिए धन्यवाद, Thanks you

Company Secretary

Thank You sir,

Moderator

Thanks sir, We have next speaker Mr. Rakesh Kumar, Sir you may your question now.

Mr. Rakesh Kumar, Members of the Company

Chairman sir, board of director, company secretary, co-shareholders and moderator बहुत बहुत धन्यवाद जो आपने मेरे को इस प्लटफॉर्म से जुड़ने का मौका दिया, सर मैने देखा है की क्यूकि मैं बुक भी पढ़ता रहता हूँ क्युकी मेरी शॉप है और मैं कॉपी वगैहरा भी बेचता हूँ, पेपर में बहुत ज्यादा बूम आया, उसके बारे में कुछ बताईये या हमारा कुछ ऐसा स्टॉक था की जिससे हमको प्रॉफिट हुआ हो, वो ज़रा बताइये दूसरा सर हमारा जो प्रॉफिट है वो कितना बढ़ बारे में बताईये और दूसरा सर हम डिविडेंड देने के काबिल कब तक हो जाएँगे, क्युकी डिविडेंड एक शेयरहोल्डर को उम्मीद होती है की हमने जो इन्वेस्टमेंट कर रखा है उस पर डिविडेंड मिलता है इसके बारे में जरूर बताये

Moderator

Thanks sir, we have next speaker Mr. Praveen Kumar, Sir you may your question now.

Mr. Praveen Kumar, Members of the Company

Good afternoon founder, respected chairperson, decorated board of directors and my co-fellow shareholders join this meeting, myself Praveen kumar from delhi, i have few observation which i have to share to entire house, sir i am with the company for more than a decade and when used to physically, sir i have deepest respect for you and respected founders and chairpersons because are so dedicated and devotee to bring sustainable growth retail investors like me and i truly salute to the leadership and impressively follow approach. You are gentleman and grounded and very hard working and so i have deepest respect to you and i have good memories with you and i have great faith in your abilities, i known that company will be grow in the future because covid has behind as well as my earlier my speaker said that the paper price is going up and up so i think we will be beneficially for us sir and if you add any vertical like so many company like archives there are you know adding the paper beg you know portfolio of that kind and if you diversify welcome that steps sir and highest standard of

corporate governance maintain by our investors relations officer who sits at delhi that is boon for retails investors like us, if you wants to visit our office we will visit it because that it is central of delhi that the premium address we have sir i have anything to ask they help us and having very knowledgeable of paper industries and quarries it will be properly reply, so he is biggest assets and as per as shareholder concern welcome truly boost our moral sir, because a retails investors thanks that listen to me and care for me that something wonderful under your leadership and again thanks CFO, CS to sending to me this link and give opportunity to me and i wish you all the best and i pray to the god he bless you.

Company Secretary

Thank you Praveen ji for your kind word and it is also further requested to all speaker, please takes short time.

Moderator

Thanks sir, we have next speaker Mr. Ravindra Pal Singh, Sir you may your question now.

Mr. Ravindra Pal Singh, Members of the Company

सर मैं दिल्ली से बात कर रहा हूँ रविंद्र पाल सिंह, मैं बहुत टाइम से आपके साथ जुड़ा हुआ हूँ और सर मैं देख रहा हूँ की हमारी कंपनी डे बाय डे ग्रो कर रही है मैं भगवान् से ये ही प्रार्थना करता हूँ की इन फ्यूचर हमारी कंपनी ऐसे ही ग्रो करे और आप लोग करेंगे तो अच्छा होगा, thank you sir

Moderator

Thanks sir, the next speaker is Mr. Jai kishan birla, Sir you may your question now.

Mr. Jai Kishan Birla, Members of the Company

First of all very congratulation to entire team of mohit paper mills, mr. Chairman and board of directors congratulation for this, i am with the company more than 5 years, i have some observation, just i wanted to share that company is growing year on year profit, is it opportunity to share the profit with the shareholders in terms of dividend it can be possible and considered in the future, just one other request that like i wanted to know that what is the growth plan which previously speaker already expected in 24 months in 2 or 3 years guideline, one another facts i wanted to know that we have under proceed WIP 2.3 crore what is projects and what is expected commencing how much additional production is come from out of that and once aspect that humble request to you that promoters/chairman is salary drawn can be distributed through the dividend to other shareholders can be benefitted for the shareholders. Once again very congratulations for growth, thank you

CFO

Thank you very much Mr. Jai kishan ji, for our valuable points and we will be replied the same at the end of this meeting.

Moderator

Thanks sir, we have last speaker Mr. Narendra Singh Chauhan, Sir you may your question now.

Mr. Narendra Singh Chauhan, Members of the Company

Good afternoon sir and shareholders friends सर सब से पहले तो मैं कंपनी सेक्रेटरी व मॉडरेटर का धन्यवाद करना चाहूंगा जिन्होंने मझे इस प्लेटफार्म पर बोलने का मौका दिया, सर मेरी आलरेडी सारी

क्वेरी कवर हो चुकी है, चेयरमैन साहब की स्पीच में सर जिस मेहनत, लगन ईमानदारी से आप काम कर रहे हो सर उसका रिजल्ट शेयरहोल्डर्स को मिल रहा है सर आगे भी आप इसी तरह ईमानदारी मेहनत और लगन से कार्य करते रहोगे तो हमें भी अच्छा लगेगा, धन्यवाद सर

Company Secretary

Thank sir, we are always with you

CFO

Thank you so much shareholders, I am Arvind Dixit on behalf of Mohit Paper Mills Limited, I would like to reply on your query which you had raised during the question-answer session.

One of the most important questions that you have raised about the growth plan of the company so I would like to apprise you that during the last previous financial year the company has sustainable growth in terms of sale as well as in terms of profit, our total revenue was 222 crore rupees (approx) which is compared to 140 crore rupees (approx) in last year, which is recorded growth 57 percent (approx) whereas growth in terms of income we have recorded 4 crore rupees (approx) profit as compared to 1.98 crore rupees (approx) in earlier year, so that profit growth is 150 percent (approx), growth in the profit, with respect to the projection of 24 months I would like to inform that the company is on expansion mode and setting up new recovery boiler in our premises by installation of that recovery boiler production cost will be lower down simultaneously we will be adding the additional steam which will make the production cycle so we are very hopeful that by making installation of this boiler the profitability of the company will be increased by reduction of the cost there are certain gaps in the entire paper cycle and the gap will be maintained by recovery boiler so this is the plan for our 24 months and as you are aware that our company is already in different fields of paper we are now tissue paper for the demand was last very good which is currently the market is a little bit down but this is an industry going for demand definitely and our industry is agro-based industry and raw material is agro-based so our company is fully compliant with all the environmental laws with respect to dividend I would like to inform that the company will be at present because of sustainable cash flow for expansion so that the company is not declaring the dividend but definitely we will declare sooner whenever the company has good profit we will be able to distribute among the shareholders and the growth plan of the company in 24 months because by this recovery boiler our profitability and the turnover will be increased in the future next 24 months with respect to details of this project as speaker Jai Kishan Ji, I have informed that the project which is shown in WIP in our balance sheet is recovery boiler projects and be hopeful

With respect to distribution of dividend and salary definitely it will be a good proposition and we appreciate to the market industry and the management is drawing the salary at the lower level but we have noted that point when ever the dividend will be declared

I think we have replied to all the queries raised by the shareholders, now I handover to the company secretary for the further meeting proceedings.

Company Secretary

Thanks Mr. Arvind Kumar, CFO

We sincerely thank to all shareholders and other participants for joining the 31st AGM of the Company.

Now, with the permission of Chairman, may we declare the meeting as closed?

I once again draw your attention that e-voting on the Link Intime India Private Limited platform will continue till 15 minutes from the conclusion of this AGM. And Meeting now stands concluded.

Moderator

Thanks you the meeting now conclude
