



**Gorani
Industries Ltd.**

CIN : L28121MP1995PLC009170
GSTIN : 23AAACG6274B1Z2

Regd. Office :
Plot No. 32-33, Sector-F, Sanwer Road, Industrial Area,
Indore-452 015 (M.P) India
Admin. Office :
1st Floor, B-15, Pologround, Indore - 452 015 (M.P)
Phone : 0731-2723201-3, Fax No. : 0731-2723200
E-mail : gorani.industries@yahoo.com
Website : www.goraniindustries.com

Company Secretary (Ms. Neerja):

Good Afternoon, Everyone. I, Neerja Mandiya, Company Secretary of the Company welcome you all to this 26th Annual General Meeting of the Company. In view of the current unusual circumstances due to the pandemic caused by COVID-19 prevailing in the country, requiring social distancing, the Company is conducting this Annual General Meeting through video conferencing pursuant to Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Before I hand over the proceedings to the Chairman to declare the meeting open, I would like to highlight certain points here.

Subsequent to the circulars issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.

The registered office of the company situated at Indore shall be deemed as the venue for this AGM and proceedings of the AGM shall be deemed to be made here at.

Further, Members are advised to join the meeting through their laptops and desktops for a better experience and use internet with a good speed to avoid any disturbance during the meeting. Participants connecting from mobile devices or tablets or through laptops connecting via a mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use a stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches. In case members face any technical issues, they may reach out to the helpdesk numbers, the numbers have been given out in the notice of the AGM.

The Company has received requests from a member to register him as speaker at the meeting. Accordingly, the floor will be open after consideration of all the agendas to ask questions or express their views or questions. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.

All the members who have joined this meeting are by default placed on mute by the host, to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting. Audio and video will be switched on only when they will speak at the AGM as per the pre-registration. Please note as per the requirements, the transcript of the AGM will be available on the website of the Company. I now hand over the proceedings to Mr. Anil Gorani, Chairman of the Company.



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Chairman (Mr. Anil Gorani):

Good afternoon everyone, I would like to extend a very warm welcome to you all at the 26th Annual General Meeting of our Company. I hope that all of you, your families and all your loved ones are staying safe and healthy.

This Annual General Meeting is being held through video conferencing in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Now, let me introduce you to the members of the Board and senior management present with us today and joining from Indore.

1. Mr. Sanjay Gorani- Managing Director
2. Mr. Nakul Gorani- Whole-time Director
3. Ms. Raina Goyal- Non-executive Director
4. Ms. Komal Motwani-Independent Director
5. Mr. Ayush Shukla – Independent Director. He is also the Chairman of Audit Committee, Nomination and Remuneration committee and Stakeholder Relationship Committee
6. Mr. Manish Jain, Secretarial Auditor and Scrutinizer for this meeting
7. Mr. Sandeep Surendra Jain, Statutory Auditor
8. Mr. Navin Khandelwal, Internal Auditor

Chairman (Mr. Anil Gorani): Neerja, Is there a quorum for this meeting?

Company Secretary (Neerja): Yes, sir, we have about 14 members present for this meeting already.

Chairman (Mr. Anil Gorani): Thank you Neerja.

Dear Members, as we have the requisite quorum present through video conferencing to conduct the proceedings of this meeting, I now call this meeting to order.

It may be a different setting than what we are normally used to, however it is wonderful to see so many of you joining in from different parts of India. Thank you for joining us.

I hope all of you are safe and keeping well during these tough times.

Looking at the financial performance of your company, during the year 2020-21, the Company's revenue from operations reflected a decrease of 14.15% over the previous year. However, The Company's profit before exceptional items and tax grew by 1.34%.



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Your Company is not only focused on delivering results for the year but is aggressively working on future readiness projects of capacity enhancement and new product developments so as to remain relevant in the market.

Your Company is consistently making efforts to enhance its performance by focusing on strengthening its brand, reviewing its manufacturing activities and building organizational capabilities for the future. The Company is equally focused on sustainability efforts like business continuity, risk management, ethics and business integrity, quality, safety, risk management and internal controls.

The Company is also focused on employee's health and safety and this will remain paramount importance to us.

Due to technical glitch Mr. Anil Gorani, Chairman could not continue the meeting. Hence he joined the meeting again with our Secretarial Auditor and Scrutinizer Mr. Manish Jain and continued the meeting.

Moving forward to this meeting, the Notice dated 27th August, 2021 convening this Annual General Meeting and a copy of the Annual Report for the Financial year ended on 31st March, 2021 have already been circulated to the members of the Company electronically.

With your permission, I shall take them as read.

The Register of Director's Shareholding, Register of contracts, and other relevant documents are available for inspection to the Members. Members seeking to inspect such documents can send an email to Company's maid id.

M/s Sandeep Surendra Jain & Co., Statutory Auditors, have submitted their report for the financial statements for the year ended March 31, 2021. The Auditors' report does not contain any qualifications, observations or adverse remarks on the financial statements and matters which may have material bearing on the Company and accordingly the reports is taken as read.

M/s Manish Jain & Co., Secretarial Auditor, have submitted his report for the year ended March 31, 2021. The report does contain a remark and in that respect the Board clarified the said remark in its Board Report.



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The Company had provided members the opportunity to cast their vote on the resolutions contained in the AGM Notice, by means of remote e-voting. The remote e-voting commenced on 27th September, 2021 at 9.00 am and closed on 29th September, 2021 at 5.00 pm. Members present at the Annual General Meeting today may cast their votes through voting on e-voting platform of CDSL through which you are joining this meeting, if you have not cast your vote through remote e-voting. The e-voting platform is open now for voting.

I would now like to brief you about the resolutions which are required to be passed today. There are “Four Resolutions” in the notice to be approved by the members at this Annual General Meeting.

1. To consider and adopt the audited financial statements of the Company for the financial year ended March 31st, 2021, the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sanjay Gorani Managing Director, who retires by rotation and being eligible, offers himself for reappointment.
3. Increase in remuneration of Mr. Nakul Gorani, Whole Time Director of the Company

I, being interested in the item no. 4 of the notice vacate the Chair and request Ms. Raina Goyal, Non-Executive Director, to take the Chair and proceed with other items of the AGM notice.

Ms. Raina Goyal:

Thank you Sir,

4. The next and the last item of our Annual General Meeting is Increase in remuneration of Mr. Anil Gorani.

Ms. Raina Goyal: Neerja you are not audible

Ms. Neerja: Thank you Ms. Raina Goyal. I request Mr. Anil Gorani to resume the chair.



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Mr. Anil Gorani: Your Company has received a request from Mr. Amit Bagaria to be registered as the speaker for this AGM.

Host: Sir, Please switch off your video than accordingly we can hear you properly.

I request the host to unmute him.

Mr. Amit Bagaria (Speaker Shareholder): Am I audible? Am I audible? I would request the management to operate from a better bandwidth area because we couldn't hear a single word of what Mr. Gorani said till now not too sure of the question if I ask will get a proper reply because of the network issue but still I'll give my try. Like I have a couple of questions like we do a turnover of 20 crore do we operate B2B area wherein we manufacture for branded companies or do we only sell under our own brand which is Blow hot and online and if we do the both than you can give me the breakup between these 20 crore sales of how much is for B2b and how much is for B2C and how it has move over the last couple of years.

Mr. Anil Gorani: Mr. Bagaria can you speak loudly we are not able to hear you.

Mr. Amit Bagaria (Speaker Shareholder): Am I audible now

Mr. Anil Gorani: Yes

Mr. Amit Bagaria (Speaker Shareholder): I will repeat myself one more time. I am saying that

Anil Gorani : Yes ofcourse

Mr. Amit Bagaria (Speaker Shareholder): We do a turnover of 20 Crore and in this 20 Crore how much sales is for third party and how much are the sales from own brand which is blow hot and online and how it has moved over the last couple of years? What is the strategy of the management going forward that, do we want to continue under B2B or B2C though B2B is a scalable model, but the margins are limited and B2C is a very difficult business to scale given that there are lot of large players with deep pockets. So if we can share your thought process regarding the same, do we plan to enter into any newer product categories going forward? And we also have one company called Blow Hot Appliances Private Limited, which is into a similar line of business going forward. Is there any plans of merging the same with Gorani Industries and make it one larger entity? That's it from my side. Thank you.



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Mr. Amit Bagaria (Speaker Shareholder) I'm not sure if the management is answering because I can't hear anything.

Mr. Anil Gorani: Due to technical glitches Mr. Bagaria we couldn't hear you properly. You are requested to send your queries to our mail id gorani.industries@yahoo.com and we will reply your queries by mail.

Mr. Manish Jain proprietor of M/s Manish Jain & Co. is the scrutinizer of this meeting and his decision will be final with regard to validity and results of the voting through remote e-voting and e-voting during the meeting.

The results of the voting along with remote e-voting will be announced within 48 hours from conclusion of the meeting. The results of voting will also be displayed at the notice board which are placed at the registered office and will be placed on the website of the company once they are declared.

As all the items of business as part of the AGM notice have been taken up. I now declare the proceedings of the AGM as closed.

On behalf of the Company's Board, I convey our deep sense of gratitude to all our stakeholders, business associates, and the Central & State Governments for their constant support. The commitment of all our employees to the growth of our Company is invaluable. Finally, let me express my deepest gratitude to each one of you, our shareholders. I look forward to your continued trust, confidence, and support.

Thank you for joining us today. I wish you all a safe and healthy future. Thank you

Ms. Neerja: The voting platform is open for the members of the Company for additional 10 minutes. Members are requested to cast their votes.
