

VELOX INDUSTRIES LIMITED (FORMERLY KHATAU EXIM LIMITED)

**TRANSCRIPT OF 37TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON
FRIDAY, SEPTEMBER 25, 2020 AT 11:30 A.M. THROUGH VIDEO CONFERENCING
(VC)/OTHER AUDIO-VISUAL MEANS (OAVM)**

Management Participants:

Mr. Sanjeev Jain: Chairman & Non-Executive Director

Mr. Vijay Kumar Bhutna: Managing Director

Ms. Rashi Dewan: Independent Director

Mr. Sahil Verma: Independent Director

Mr. Lalit Goyal: Chief Financial Officer

Mr. Manan Khadria: Company Secretary

Invitee:

Mr. Ketan P Shah: P. Shah & Co. (Statutory Auditors)

Mr. Vishal Arora: Vishal Arora & Co. (Secretarial Auditors & Scrutinizer of Meeting)



Mr. Manan Khadria, Company Secretary

Good Morning Dear Shareholders. I welcome you all in the 37th Annual General Meeting of your company Velox Industries Limited. This meeting is being conducted through video conference and webcast as per the provisions of the Companies Act 2013 and various circulars issued by the MCA and SEBI. The joining to this meeting opened 15 minutes before the scheduled time of the commencement of the meeting, which is 11: 30 AM and it will remain open for another 15 minutes after the end of the meeting. Members are encouraged to join the meeting through their laptops and headphones 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.

The integrated Annual Report containing the board report, auditor's report, financial statement and other reports along with notice of this meeting, have already been circulated to the members at their registered e-mail ID. I hope you all have received a copy of the annual report. With your permission, I take the annual report as read. Since there are no qualification, observation, comments or remark in the statutory auditors and the secretarial auditor's report for the year-ended 31st March 2020, I take liberty to not to read the report in the interest of the time.

In order to enable the shareholders to vote on the resolutions, we have provided remote e-voting facility through CDSL platform. The voting commenced on Tuesday, September 22, 2020 at 9:00 A.M. and ended on Thursday, September 24, 2020 at 5:00 P.M. Those Shareholders who have not cast their vote through remote e-voting can cast their vote through e-voting in AGM. Voting will remain open up to 15 minutes from the time the Q&A session ends.

The statutory document, registers and reports which are required to be placed at the AGM for inspection are open for inspection electronically. If any of the members wish to inspect these documents, they can write to us at veloxindustriesltd@gmail.com.

The members were provided an opportunity to register themselves as speaker shareholder in the AGM to ask their Questions. We have received request from One member for registration as a speaker shareholder in the AGM today. A specific links has been provided to speaker shareholder to log in to the meeting and we allowing him to speak once the Chairman directs the same. Non-registered shareholders as speakers who are attending this meeting through VC today are also invited to express their views and raise questions, if they have any, in the chat box provided. The Chairman would be responding to such queries at the end of the meeting. With this, I now hand over the proceedings to the Chairman. Thank you.



Mr. Sanjiv Jain (Chairman)

Good Moring Dear Shareholders. It gives me great pleasure to welcome you all in the 37th Annual General Meeting of Velox Industries Limited which is being held through Video Conferencing. Due to the Covid-19 pandemic, social distancing is a norm to be followed, and therefore, this AGM today has been convened through video conferencing or other audio/visual means in compliance with the circulars issued by the Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020 and 5th May, 2020.

The quorum is present, and I declare the meeting to order. Now, I request your Board of Directors and other Management Participants to introduce themselves.

Mr. Vijay Kumar Bhutna

Good morning Dear Shareholders. I am Vijay Kumar Bhutna, Managing Director of Velox Industries Limited. I am attending this AGM from Chandigarh.

Ms. Rashi Dewan

Good morning Dear Shareholders. I am Rashi Dewan, Independent Director of Velox Industries Limited. I am attending this AGM from Chandigarh.

Mr. Sahil Verma

Good morning Dear Shareholders. I am Sahil Verma, Independent Director of Velox Industries Limited. I am attending this AGM from Chandigarh.

Mr. Lalit Goyal

Good Morning Dear Shareholders. I am Lalit Goyal, Chief Financial Officer of Velox Industries Limited. I am attending this AGM from Chandigarh.

Mr. Ketan P Shah

Good Morning everyone. I am Ketan P Shah, Sole Proprietor in M/s. P. Shah & Co, Statutory Auditors of Velox Industries Limited. I am attending this AGM from Mumbai.

Mr. Vishal Arora

Good Morning everyone. I am Vishal Arora, Sole Proprietor in M/s. Vishal Arora & Co., Secretarial Auditors of Velox Industries Limited. I, Vishal Arora, was also appointed as scrutinizer of this AGM by Board of Directors of your company. I am attending this AGM from Chandigarh.

Mr. Sanjiv Jain (Chairman)

Thankyou very much everyone. Now, I would like to brief the operations and financial performance of the company with the shareholders. Dear Shareholders, during the financial year 2019-20, your company has not conducted any business activity and the income from operations is Nil. During the financial year 2019-20, the company has incurred a losses of Rs. 6,67,120 against losses of Rs. 5,65,998 during the financial year 2018-19. The state of the affairs of the company is presented in the Management Discussion & Analysis Report in Annual Report for financial year 2019-20 which have already been circulated to the members at their registered e-mail ID and already taken as read.



Mr. Manan Khadria (Company Secretary)

Thank you, Chairman. I will now brief you on the resolutions that have been proposed for the approval of the shareholders in the notice of annual general meeting.

Item No. 1 pertains to Adoption of Audited Financial Statements for the year ended 31st March, 2020, together with the Directors' and Auditors' Report thereupon.

Item No. 2 pertains to Appointment of Mr. Sanjiv Jain (DIN: 02011909), who retires by rotation and being eligible offer himself for re-appointment.

Item No. 3 pertains to Re-appointment of Mr. Vijay Kumar Bhutna (DIN: 02011909), who retires by rotation and being eligible offer himself for re-appointment.

These are the three items which has been proposed in the notice of the annual general meeting for the approval of the shareholders. Once the voting is completed, the scrutinizer will compile the result of both remote e-voting and e-voting at the AGM and will submit the final report to the company. The combined result will be placed on the website of the company at www.veloxindustriesltd.in and website of the CDSL. The result will also be submitted to the Bombay stock exchange. On the basis of the report of the scrutinizer, the resolutions will be considered as approved or rejected.

Now, I request to chairman sir to please invite the shareholders to ask their questions.

Mr. Sanjiv Jain (Chairman)

Now, I will call out the names of people who have registered to ask questions and answers. There is only one shareholder i.e. Mr. Basu Dev Painuly who has registered himself as speaker and I would like to invite him to express his views and ask questions.

Mr. Basu Dev Painuly

Good morning everyone. Am I audible?

Mr. Sanjiv Jain (Chairman)

Yes

Mr. Basu Dev Painuly

Thank you sir for the opportunity. Sir, the losses of the company has been increased in comparison to previous years. What are the reasons behind it.

Mr. Sanjiv Jain (Chairman)

Thankyou very much. As i informed that during the financial year 2019-20, the company has not incurred any business activity. Hence, the revenue from operations of the company is nil. During this financial year 2019-20, the company has incurred other expenses of Rs. 6,67,120 which is related to Auditor Fee, Advertising expenses and Statutory expenses etc and apart from this there is no other expenses. Hence, the company has incurred a losses of Rs. 6,67,120 during this year.



Since there is no other question, we can conveniently close the meeting. Members attending the AGM today who have not already cast their vote by remote e-voting may cast their vote on the e-voting platform now. You are given 15 minutes time for e-voting. I once again thank you all for participating in the AGM.

