

VELOX INDUSTRIES LIMITED (FORMERLY KHATAU EXIM LIMITED)
TRANSCRIPT OF 39TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON
MONDAY, SEPTEMBER 26, 2022 AT 11:30 A.M. THROUGH VIDEO
CONFERENCING (VC)/OTHER AUDIO-VISUAL MEANS (OAVM)

Management Participants:

Mr. Sanjeev Jain: Chairman & Non-Executive Director

Mr. Prabhat Khurana: Independent Director

Mr. Lalit Goyal: Chief Financial Officer

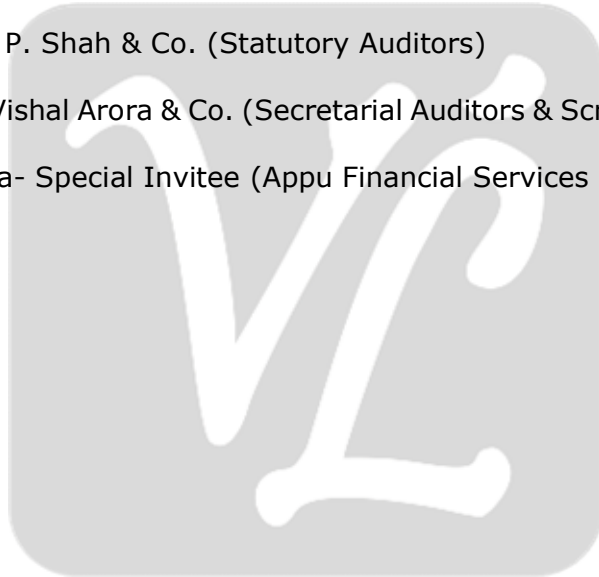
Mr. Abhay Sharma: Company Secretary

Invitee:

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

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

Ms. Mukti Makwana- Special Invitee (Appu Financial Services Limited)



Mr. Abhay Sharma, Company Secretary

Good Morning Dear Shareholders. I welcome you all in the 39th 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 2022, 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, September 23, 2022 at 9:00 A.M. and ended on, September 25, 2022 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 not received request from any member for registration as a speaker shareholder in the AGM today. 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 39th 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.

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. Prabhat Khurana

Good morning, Dear Shareholders. I am Prabhat Khurana, Independent Director and Chairman of Audit Committee 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. Sanjiv Jain (Chairman)

Thank you very much everyone

Mr. Abhay Sharma, Company Secretary

Representative from Statutory Auditors and Secretarial Auditors are also present in the meeting.

Mr. Sanjiv Jain (Chairman)

Now, I would like to brief the operations and financial performance of the company with the shareholders. Dear Shareholders, during the financial year 2021-22, your company has not conducted any business activity and the income from operations is Nil. During the financial year 2021-22, the company has incurred a losses of Rs 4.25 lacs against losses of Rs. 5.25 Lacs during the financial year 2020-21. The state of the affairs of the company is presented in the Management Discussion & Analysis Report in Annual Report for financial year 2021-22 which have already been circulated to the members at their registered e-mail ID and already taken as read.

Dear Shareholders, I would like to inform you that on 29th June 2022, the Appu Financial Services Limited (Acquirer), publicly announced the acquisition of substantial shares and control over Velox Industries Limited pursuant to execution of share purchase agreement with the existing promoter i.e Zeus Trading Enterprise Pte Ltd as well as pursuant to allotment of shares under preferential issue. The said offer is under process with SEBI.

The Acquirer intends to discontinue the existing line of business of the Company and proposes to start a new line of business and will change the objects and the

name of the Company so that they may lawfully carry on the new business in the Company.

Thank You, I now hand over the proceedings to the Company Secretary, Abhay Sharma

Mr. Abhay Sharma (Company Secretary)

Thank you, Chairman Sir. I will now brief 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, 2022, 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 M/s P. Shah & Co., Chartered Accountants as the Statutory Auditors of the Company for the second consecutive term of five years.

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 BSE Limited. On the basis of the report of the scrutinizer, the resolutions will be considered as approved or rejected.

Mr. Abhay Sharma

Now Any shareholder, who wants to ask any question can do so. Anyone?

Since there is no 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.