

**TRANSCRIPT OF THE 77<sup>TH</sup> ANNUAL GENERAL MEETING OF THE  
SANDESH LIMITED HELD ON WEDNESDAY DECEMBER 30, 2020 AT 02:00  
P.M. THROUGH VC/OAVM**

**Dhaval Pandya – Company Secretary**

Good Afternoon, on behalf of the Board of Directors of The Sandesh Limited, I, Dhaval Pandya, Company Secretary of the Company would like to welcome all the members present at the 77<sup>th</sup> Annual General Meeting of your Company.

In view of the current extraordinary circumstances due to the COVID-19 pandemic and in compliance with MCA Circulars, SEBI Circulars, Companies Act, SEBI Listing Regulations and other applicable statutory provisions, we are holding this annual general meeting through Video Conferencing & Other Audio Visual Means.

The attendance of the Members attending this meeting through Video Conferencing will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act.

The proxy is not allowed to be appointed to attend and vote at the annual general meeting on behalf of the members who is not able to attend the meeting personally.

The Members can join the meeting in the video conferencing mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

The following Directors are present through Video Conferencing at this meeting:

1. Shri Falgunbhai C. Patel, chairman and managing director

2. Shri Parthiv F. Patel, managing director
3. Shrimati Pannaben F. Patel, Director
4. Shri Mukeshbhai Patel, Independent Director and Chairman of Audit Committee
5. Shri Sudhirbhai Nanavati, Independent Director and Chairman of Stakeholders Relationship Committee
6. Shri Shreyasbhai Pandya, Independent Director
7. Shri Sandeepbhai Singhi, Independent Director
8. Dr. Gauri Trivedi, Independent Director, and
9. Shri Sanjay Kumar Tandon, Whole Time Director and CFO

Statutory Auditors of the Company and the Scrutinizer for this meeting are also present at the Meeting.

The necessary quorum being present, with the permission of the Chairman Sir, we may proceed with the meeting.

I request Shri Falgunbhai Patel, Chairman Sir, to deliver the message to the Shareholders.

**Shri Falgunbhai Patel – Chairman**

Dear Shareholders,

It gives me great pleasure to welcome you all to the 77<sup>th</sup> Annual General Meeting of The Sandesh Limited.

We are in the midst of some unprecedented times. The entire world is reeling under pandemic and corona crisis has disrupted our collective sense of the 'normal', but I am sure that we will emerge out of this crisis stronger and more resilient.

Before I discuss the working of the Company, I would like to take the opportunity to pay my sincere gratitude to all the frontline workers working day and night to combat the pandemic.

Current time is also challenging for the Company, despite the Company being in the essential goods and services. However, the management is positive that the Company will come out stronger, as every adversity presents multiple new opportunities.

Now let's come to the financial highlights of the Company. During the Financial Year 2019-20 standalone revenue from operations declined by 18.20%, but looking at the economy of India coupled with the Covid crisis, the performance of the Company is stable. The Company had also been able to maintain its business volumes despite stiff competition in the regional media industry and the expansion of the digital media.

During the year the Company was benefitted from the reduction of newsprint prices which had risen to high levels in 2018, but which reduced and stabilized in 2019. Further, customs duty which had been implemented on imported newsprint has been reduced from 10% to 5% in the budget for 2020, which will bring some relief to the Company.

Company's News Channel 'Sandesh News' is very popular amongst Gujarati viewers and has continuously committed towards screening credible news for the viewers. The performance of the Out of Home division has been hit hard during the year under reporting.

Looking at the current difficult times, the management of the Company is leaving no stone unturned to stabilize the impact of the crisis on the performance of the Company. However, it is difficult to predict, the subsistence

of this crisis and to gauge the economic impact of it.

At this moment, I would also like to express my gratitude to my late father Shri Chimanbhai Patel, for his immense contribution to the growth of Sandesh Group. His perennial blessings have been the reason for the success of the Company. I also forward my gratitude to my fellow Directors for their valuable contribution to the best interest of the Company. I would like to give my sincere appreciation to the employees of the Company for their continuous support during these tough times. I am grateful to all the shareholders, agents, suppliers, clients, business associates, bankers and all other stakeholders for their continued support and trust in the Company.

In view of the current extraordinary circumstances, the Company has made all the necessary arrangements to enable members to participate and vote on the items being considered at this meeting. Now I would ask the Company Secretary to continue with the proceedings of the Meeting.

**Mr. Dhaval Pandya – Company Secretary**

Thank You Chairman Sir.

The statutory registers and other documents are available at the registered office for inspection by the members of the Company.

The Annual Report of the Company for the Financial Year 2019-20, including the notice convening the meeting, is sent in electronic mode to those members who have registered their email-ids either with the Company or with the Depository Participants. The Annual Report is also available on the website of the Company. The Company has also made available the link for direct access to Annual Report, on the webcast being used by the Shareholders to attend the meeting.

So with the permission of the Members, I take the notice as read.

As there are no qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company mentioned in the Auditors Report and the Secretarial Audit Report, the said Audit Reports are not required to be read out at the Meeting.

Now, I would like to bring to the attention of the Members that:

- a. The Company has provided the facility to the Members to cast their vote by electronic means through remote e-voting prior to AGM or e-voting during the AGM by using the platform provided by NSDL.
- b. The members who are attending the AGM and who have not cast their vote through remote e-voting prior to AGM shall be able to exercise their voting rights during the AGM electronically. The facility for e-voting is made available during the AGM. The Members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again.
- c. The e-voting facility will remain open for next thirty minutes to enable the shareholders who remain present at this meeting to cast their votes electronically.

The result of the remote e-voting prior to AGM and e-voting during the AGM along with the Scrutinizer's Report, countersigned by the Chairman Sir, shall be available on the website of the Company, on the website of the stock exchanges and also on the website of NSDL. It will be also available at the registered office of the Company.

Thereafter, Mr. Dhaval Pandya, Company Secretary, had requested the shareholders who had registered themselves as a speaker to express their views or ask questions at the meeting.

Mr. Jayesh Shah (From Chennai) and Mrs. Anita Kapoor (From Ahmedabad) expressed their views and asked questions. The Chairman thereafter, answered the queries of the shareholders to their satisfaction.

Further, M/s. Rishikesh Chopra HUF (From Ghaziabad) had registered to express their views or ask questions at the meeting, but it was informed by the service provider that M/s. Rishikesh Chopra HUF was not present at the meeting.

**Thereafter, there being no other business, the Meeting was concluded.**

**Mr. Dhaval Pandya thanked the Chairman Sir, the other Directors, the Statutory Auditors, the Scrutinizer and all the members present at the Meeting.**

The meeting concluded at 2:17 p.m. (IST)