

KRSNAA DIAGNOSTICS LIMITED

TRANSCRIPT OF THE 11TH ANNUAL GENERAL MEETING OF KRSNAA DIAGNOSTICS LIMITED HELD ON TUESDAY,
JULY 13, 2021 THROUGH VIDEO CONFERENCING

Rajendra Mutha: Good evening everyone and a warm welcome to our Company's 11th Annual General Meeting, I'm Rajendra Mutha, Chairman of Krsnaa Diagnostics Limited. I hope all of you and your loved ones are safe and keeping well during these tough times. I also hope that all of you are vaccinated or on your way to getting there, so that we can emerge out of this pandemic stronger and return back to our normal lives.

Let me introduce you to the members of the board and senior management present with us today.

Joining from Pune, Ms. Pallavi Bhatevara, Managing Director, Mr. Yash Mutha, Whole-time Director, Mr. Pawan Daga, Chief Financial Officer, Ms. Manisha Chitgopekar, Company Secretary and Mr. Dinesh Birla, Secretarial Auditor of the Company. We have other directors of the board also joining us from different locations. I will introduce them one by one, Mr. Chetan Desai, Independent Director, Chairman of our Audit Committee, Ms. Chhaya Palrecha, Independent Director, Mr. Prakash Iyer, Independent Director and Chairman of Nomination and Remuneration Committee and Mr. Rajiv Ranjan Verma, Independent Director and Chairman of Risk Management Committee and Mr. Nitin Jumani, MSKA and Associates, Statutory Auditor of the Company.

Manisha, is there a quorum present today?

Manisha Chitgopekar: Yes, Chairman we have 7 shareholders present for the Annual General Meeting and can commence with the proceedings.

Rajendra Mutha: Thank you, Manisha. The Company Secretary informs me that we have sufficient quorum of members participating through video conferencing. Accordingly, the meeting is properly constituted, and I call this meeting to order. Manisha, over to you.

Manisha Chitgopekar: Good evening everyone, welcome to the 11th Annual General Meeting of Krsnaa Diagnostics Limited. This meeting is being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013. The Company has enabled the members participate at the 11th Annual General Meeting through the video conferencing facility, as due to the pandemic, we are unable to arrange for the physical meeting of the shareholders. However, the proceedings of this meeting shall be deemed to be conducted at the Registered office of the Company. All the resolutions put to vote will be passed through show of hands in this meeting. I now request Chairman, to continue with the proceedings of the meeting.

Rajendra Mutha: Thanks, Manisha. I'm satisfied that all efforts feasible under the circumstances have been made by the Company, to enable members to participate and vote on the items being considered at this meeting. Before we take up the items as per the notice, I would now want to invite Mr. Yash Mutha to share the performance of our Company during the financial year 2021, and the general outlook for the sector with shareholders.

Yash Mutha: Thanks Chairman, good evening everyone, I am really pleased to meet you today.

The revenue from operations for the Financial Year 2020-21, that the Company has achieved, is of INR 3,965 Million as against INR 2,584 Million for Financial year 2019-20, showing a robust growth of 53%. EBIDTA has increased by 39.95% from INR 758 Million in Financial year 2019-20 to INR 1,060 Million in Financial year 2020-21. Net Profit for the financial year 2020-21, is INR 1,849 Million. We are pleased to inform you that the company has robust pipeline of projects which will further augment revenue and increase growth and will help company to maintain the momentum of growth of the revenue as well as profitability of the Company in next year. There was no change in the nature of business of the Company.

Our strategic objective is to have sustainable productive growth by maintaining the profit margins, without compromising on the quality and the cost of the delivery of our services.

The novel coronavirus [COVID-19] pandemic continues to spread around the globe rapidly. The virus has taken its toll on not just human life, but business and financial markets too, the extent of which is currently indeterminate.

The management is well aware of the fact that the current business environment may pose challenges in the near term, but it also provides opportunities in the short, medium, and long term.

I sincerely appreciate the opportunity to speak to you today. Chairman, back to you now.

Rajendra Mutha: The Notice of the 11th Annual General Meeting (“Notice of 11th AGM”) and the Annual Report, containing Audited Financial Statements (including consolidated financial statements) for the year ended March 31, 2021 (“Annual Report”) and Board’s and Auditors’ Reports, have been sent by electronic mode to those Members whose e-mail addresses are registered with the Company. The Notice of 11th AGM and Annual Report is already with you, therefore, I take the same as read.

The Register of Director’s Shareholding, register of contracts, copies of Audited Financial Statements etc. are available for inspection to the Members. Members seeking to inspect such documents can send an email to cs@krsnadiagnostics.com.

MSKA and Associates, 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/modified opinion or adverse remarks. There being no qualifications, the entire report is not required to be read in this meeting and the Auditors’ Report is being taken as read.

In terms of the Notice of the 11th Annual General Meeting, the following items of ordinary and special business are to be considered at this meeting:

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Directors and Auditors thereon.

Members are requested to assent or dissent to the above business by show of hands

Thanks everyone, I consider this resolution as passed with requisite majority.

2. To consider appointment of the Director in place of Ms. Pallavi Bhatevara (DIN- 03600332) who retires by rotation and being eligible, offers herself for re-appointment.

Members are requested to assent or dissent to the above business by show of hands

Thanks everyone, I consider this resolution as passed with requisite majority.

3. Re-appointment of Statutory Auditors of the Company

Members are requested to assent or dissent to the above business by show of hands

Thanks everyone, I consider this resolution as passed with requisite majority.

Special Business:

4. Regularization of Mr. Prem Pradeep (DIN: 07400417) as a Non-executive Nominee Director, not liable to retire by rotation.

Members are requested to assent or dissent to the above business by show of hands.

Thanks everyone, I consider this resolution as passed with requisite majority.

We will be glad to answer any questions you may have, which any Member may like to ask on the financial statements or any other matters.

Since, there are no questions from the Members, we can move on.

As all the items of business as per the AGM notice have been taken up, the proceedings of the AGM have been concluded and I declare the meeting closed.

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