



"3rd Annual General Meeting"

18th September, 2020

12 P.M. IST to 12.30 P.M.

Corporate Participants:

Amit Sheth

Chairman and Director

Paresh Zaveri

Non-executive Director

Dr. Mahendra Mehta

Independent Director

Mrs.Kalpana Sah

Independent Director

Mr. Vimal Garachh

Chief Financial Officer

Mr. Nilesh Kharche

Company Secretary

Other Representative in Attendance:

Statutory Auditors- M/s. Bajrang Paras & Co, Chartered Accountants

Secretarial Auditor- Yogesh D. Dabholkar & Co, Company Secretary

Scrutinizer for AGM- M/s. RS & MP Associates, Company Secretaries



MR. NILESH KHARCHE

Good morning ladies and gentlemen,

I welcome all the members to this 3rd Annual General Meeting of Trejhara Solutions Limited.

In the wake of continuing restrictions on the movement of persons at several places in the country, due to outbreak of Covid-19, the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') has, vide their circulars, allowed companies to hold the Annual General Meeting through Video Conferencing('VC')/other Audio-Visual Means('OAVM') during this year without the physical presence of members at the common venue.

In accordance with the MCA circulars, SEBI regulations, the AGM of the company is being conducted through VC/OAVM.

The facility to join the meeting through VC/OAVM has been made available on platform set up by National Securities Depository Limited on first come first serve basis.

The live webcast of the meeting is also available on NSDL website.

During the AGM if any member faces any technical issues, he/she may contact to the helpline numbers which are provided in the AGM Notice.

Now, I request Mr. Amit Sheth, Chairman & Whole-Time Director, to commence the proceedings of the 3rd Annual General Meeting of the Company.



MR. AMIT SHETH

Thank you Nilesh.

Good morning ladies and gentlemen,

I Welcome you all to the 3rd Annual General Meeting of Trejhara solutions Limited. Due to the outbreak of Covid-19 and consequent necessity to follow the social distancing norms, the 3rd Annual General Meeting of the Company, is being held through VC in accordance with circular issued by the MCA and SEBI.

The requisite quorum being present, I hereby declare the meeting as open.

Now I would like to introduce Directors and Key Executives present to this meeting. In case there is any connectivity problem for me at any point of time, as per decision of our Board of Directors Mr. Paresh Zaveri, Non-executive Director will conduct rest of the proceedings.

Introduction of Directors and Executives present at the AGM

Now I would like to introduce

Mr. Paresh Zaveri, he is also present amongst us. He is Non-executive Director of the Company.

Dr. Mahendra Mehta, he is also present amongst us. He is an Independent Director and Chairman of Audit Committee and member of Nomination & Remuneration/Compensation Committee,

Mrs. Kalpana Sah, she is an Independent Director and member of Audit Committee.

Mr. Vimal Garachh, he is Chief Financial Officer and

Mr. Nilesh Kharche, he is Company Secretary

As this AGM is conducted through Video Conferencing, without the physical appearance of members at the common venue, the facility of the appointment of proxy by the member is not applicable.

I announce that the Registers of Directors and Key Managerial Personnel and their Shareholding are open for inspection for the members of the company. The members may send request for the inspection by sending mail at investor@trejhara.com.

The copies of the Notice of Annual General Meeting along with Annual Report for the year ended 31st March, 2020 were dispatched to the members through email and the same are also available on the website of the Company and stock exchanges i.e. BSE Limited and National Stock Exchange of India limited and NSDL.

The copies of the Annual Report for the year ended 31st March, 2020 may be with you & you may have spared some time out of your busy schedule to study the same.

The representative of Statutory Auditors, M/s Bajrang Paras & Co, Chartered Accountant and Secretarial Auditor of the company have also joined this meeting.



M/s. RS & MP, Practicing Company Secretary, has been appointed as the scrutinizer for providing facility to the members of the company of scrutinizing the voting during the AGM including remote e-voting process in a fair and transparent manner.

Notice, Directors Report and Auditors Report

With the consent of the members present, I propose the Notice convening the 3rd Annual General Meeting, Directors' Report and Auditors' Report as circulated amongst members of the company may be taken as read.

Now I would like to move on to the agenda items, the Company had given remote e-voting facility to all its shareholders to vote on the resolutions proposed at the AGM. Also, those shareholders, who were unable to use remote e-voting facility and has joined this meeting, has been provided facility of e-voting during the AGM and such e-voting facility will continue to be available for 15 minutes post conclusion of the AGM.

For the purpose of passing of the resolutions, only the votes casted through remote e-voting and through e-voting at AGM will be considered.

As the meeting is being held through VC/OAVM, all the resolutions have put for voting of members without requirement of proposer and seconder.

As the AGM is being conducted through Video Conferencing, for the smooth conduct of proceedings of the AGM, members were asked to send their questions/queries in advance so that management could answer the same in this meeting. in addition to same, we will also answer few questions by the shareholders, which being asked by the members in the chat box made available by NSDL.

So, I have received some queries from the shareholders

Query No. 1 from Mr. Mahendra Kanakiya: Thank you for holding AGM Online. This helps shareholder like me who are out of town or overseas to attend it. I request to hold AGM Online even if you hold physical AGM in future. Having AGM online is more environment friendly meaning less traffic on the road, it is convenient and also saves time.

Response of the Chairman: Mr. Kanakiya. Thank you very much for sending us query. He has requested to hold the AGM online and you know he says, it saves time and it is environment friendly measure. I think we have noted sir, we are bounded by regulations and we will try and see what is the best framework in the regulations or what regulations provides for.

Query No. 2 from Ms. Geeta Babubhai Mehta: Sir/ Madam, Good Morning/ Good afternoon. On going through the Digital Annual Report and AGM, we Geeta Babubhai Mehta and joint shareholder Chandrakant Babubhai Mehta (DP/CD ID: IN300513 10127888) would like to know the following matters in respect of the above-mentioned subject

1. Please also let me know as the Company do see any foreseeable issues relating to serving its debts or financing arrangements in this Covid-19 pandemic on the business. Thanks, Geeta B. Mehta/ Chandrakant Mehta.

Response of the Chairman: Ms. Geeta Mehta, she wants to know about the debt and the financing arrangements in these Covid-19 pandemic and its impact on the business. Ms. Geeta, the Company has only very little debt, only INR 15 crores of bank debt is there

in the Company. So, we have been able to service this debt and we are not looking at any additional debt in the Company in this current year, as of now.

Query No. 3 from Mr. Babubhai Mehta: Sir/ Madam, Good Morning/ Good afternoon. On going through the Digital Annual Report and AGM, I Babubhai Naginlal Mehta shareholder (DP/CD ID: IN300513 23491088) would like to know the following matters in respect of the above-mentioned subject.

1. What are the Company's capex plans and present capacity utilization levels?? Please provide details about CSR Projects and integration. Thanks, Babubhai N, Mehta.

Response of the Chairman: Mr. Babubhai Mehta had questions on capex plans of the Company. Mr. Babubhai, we don't anticipate any major capex during the year in the Company.

Query No. 4 from Mr. Anil Babubhai Mehta: Sir/ Madam, Good Morning/ Good afternoon. On going through the Digital Annual Report and AGM, I Anil Babubhai Mehta shareholder (DP/CD ID: IN300513 10127907) would like to know the following matters in respect of the above-mentioned subject.

1. Please let me know the Impact of Covid-19 pandemic on the business, ability to maintain operations including factories/ units/ office spaces functioning and closed down and schedule, if any for restarting the operations.
2. As certain products of the Company fall under essential commodities category, whether the Company is able to continue its production and operations activities with effect from March 31, 2020. Thanks, Anil Babubhai Mehta.

Response of the Chairman: Mr. Anil Mehta, he wanted to understand Covid-19 impact on the business of the Company. I think we were marginally impacted, we have been able to use our BCP ('Business Continuity Process') and WFH ('Work from Home'), so our Business has been only marginally impacted. Now that, we are opening up, the economy is slightly opening up, we are seeing new order flows and during this pandemic, we have not reduced any manpower nor we have cut down any salaries, so that is the good news that I wanted to share with all the shareholders.

Query No. 5 from Ms. Sheela Mehta: Sir/ Madam, Good Morning/ Good afternoon. On going through the Digital Annual Report and AGM, I Sheela Mehta shareholder (DP/CD ID: IN300513 19606398) would like to know the following matters in respect of the above-mentioned subject.

1. What is the cost of Annual Report?
2. What is the attrition rate of employees?
3. What are the prospects for the Company. Thanks, Sheela Mehta.

Response of the Chairman: Ms. Sheela Mehta wanted to know about the attrition rate of the employees, this is something which I just replied to previous query.

Query No. 6 from Ms. Meena Maheshbhai Narielwala: Sir/ Madam, Good Morning/ Good afternoon. On going through the Digital Annual Report and AGM to be held on today, I Meena Maheshbhai Narielwala shareholder (DP/CD ID: IN300513 23257325) would like to know the following matters in respect of the above-mentioned subject.

1. Donations given to major beneficiaries of this subject. If any, please let me know they are registered institutions.
2. What are the details of Donations given to the various donees. Kindly let me know the name and amount of rate of employee?
3. What are the prospects of the Company. Thanks, Meena M. Narielawala.

Response of the Chairman: Ms. Meena Maheshbhai Narielwala, she wanted to know also about Donations given and CSR of the Company. Company is doing CSR as per the Government norms and we have done CSR as per the Central Government requirements and Companies Act, 2013 requirements.

Query No. 6 from Mr. Rajendraprasad Joshi: Dear Sir, How Company is preparing post Covid-19 pandemic period:

Response of the Chairman: Mr. Rajendraprasad Joshi is also asking about the Covid-19 impact on the Company, which is something, that I have just responded.

Queries from Mr. Hitesh Solanki:

1. Loan is converted Investment why our interest income stops due to conversion
2. There is huge amount in working capital in advance (please explain Why)
3. There is no dividend during a period why ?
4. EPS is good but price is low
5. Book value of our company is more than 225 stand alone and 383 consolidated please explain
6. Huge amount is pending to received from debtors why?
7. Why the debt given to Aurionpro group company is converted into investment forgoing our interest rates?
8. what about FII share allotment resolution previous year we pass

Response of the Chairman: Mr. Hitesh Solanki, he has questions about dividend. This year given the pandemic and given the uncertainties and debt is still working upon us, the Board in its wisdom has not declared dividend this year and there is a question like EPS is good but price is low, sir we will not like to comment anything on stock price, we are focused on building the business and the Company.

Queries from Mr. Dheeraj Kumar Lohia:

1. There are very little disclosures in annual report. you have a balance sheet size of 600 cr but you are quoting at market cap of just 15cr. in fact company has a book value of under 400 but it quoting at mere market rate of 12rs. Market is giving you such a low valuation because it thinks that book value is not realisable. I want to understand nature of some balance sheet items.

- i) intangibles of 145cr . what is this amount are you developing any product and capitalising all expenses associated with it?
- ii) Advance to supplier 180cr who is this supplier why is this amount given and for how much time it is outstanding
- iii) other receivable 132cr are these amount realisable or it has to be written off



2. there is only 1cr difference in employee cost in consolidated and standalone results. You have invested around 160cr invested in subsidiaries and 40cr of advances. what is the nature of work subsidiaries do. please throw light.

Please explain all these enteries and tell about the two products which company has developed. what is the outlook going forward? Who are our clients.

Response of the Chairman: Mr. Dheeraj Kumar Lohia had questions on Company model and staff cost, so the Company is engaged in providing digital customer communications solutions to its customers and leading customers include some of the top banks in Asia, so Axis Bank, HDFC Bank, IBM are some of our major customers and Company is also providing solutions in the logistics space, we have cloud-based logistics and warehousing platforms. Some of the large international companies like Goodpack and BDP International are the customers. So, the business prospects are looking good, despite the pandemic, we will be able to maintain the level of business in the current year.

There is another question on staff cost, there is only 1cr difference in employee cost in consolidated and standalone results. Mr. DheLohia most of our staff are based out of Mumbai in our subsidiaries overseas. Most of the staff overseas is of the marketing and sales, so most of the staff cost is in the parent Company in Indian geography. There were few other questions, but you know we will not be able to take all of them, we have taken all of the major questions and the rest if anyone have questions, they can contact the Company and we will be able to provide necessary explanation.

Any other questions?

Moderator: No

Chairman: There are no other questions, that we have received during the meeting.

Hope we were able to respond to your queries satisfactorily.

The shareholders may also reach out to the company by writing to us on investor@trejhara.com. the management shall respond to all the questions and queries.

Agenda Items

As custom, I would like to call up the agenda item of the meeting as follows.

First agenda item is Adoption of the Audited Accounts for the year ended 31st March, 2020 and Reports of Directors and Auditors thereon.

Second agenda item is Re-Appointment of Mr. Paresh Zaveri, who retire by rotation and is eligible for re-appointment as a Director.



Conclusion of the meeting

The members would have casted their votes with remote e-voting facility and combined results of the e-voting and remote – e-voting will be published on the web-site of the company, stock exchanges and NSDL within 48 hours from the date of this meeting.

I thank all of you for attending this meeting and announce that the meeting stands concluded.

Thank you very much.