

From the house of,



GARMENT MANTRA LIFESTYLE LIMITED

(Formerly Known as Junction Fabrics and Apparels Limited)
(CIN: L18101TZ2011PLC017586)

9th Annual General Meeting - Transcript

Lakshmi Priya, Company Secretary and Moderator: Good Morning and warm welcome you all to the 9th Annual general meeting of your company “Garment Mantra Lifestyle Limited”

This meeting is held through Video conferencing/Other Audio-visual means because of the lockdown at 11:10 a.m.

This is in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India

The company has taken adequate steps to ensure that all shareholders are provided an opportunity to participate in the Annual general meeting.

The requisite quorum for conducting the meeting as per Companies Act, 2013 is present and I call the meeting to order.

Before proceeding with the meeting, I now call upon the Directors who are available in the Video Conferencing to introduce themselves and to indicate the place from where they are joining.

1. Mrs.ShikhaAggarwal
2. Mr.SenthilRajagopal
3. Mr. Anil Goyal
4. Mr.Thirumurugan
5. Mrs.AshmitaAggarwal

Thank you all for the introduction

Apart from them, we have Mr.AdityaAggarwal, Chief Financial Officer, Mrs. Lakshmi Priya, Company Secretary, Mr.Anshul Baser, representative of M/s. A.Biyani& Co, our statutory auditors, Mr. G. Vasudevan, Secretarial auditor and Mr.Hariram. R, our Consultant.

Registered & Admin Office: No.15, Murthy's Plaza, Karia Gounder Street, Khaderpet, Tirupur - 641 601.

Factory: Shed No.40, Nethaji Apparel Park, Eettiveerampalayam, New Tirupur - 641 666.

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On behalf of the board, I thank each and every one of you for joining us through Video conferencing from different part of the country. The prevailing unprecedented situation has mandated us to conduct the meetings through virtual mode.

The meeting being conducted through Video conferencing/Other Audio Visual means, the appointment of proxy is not applicable

I hereby request the members who have not voted through remote E-Voting facility to vote through the E-Voting facility available in the course of the meeting. The company has availed the facility of Venue at AGM of CDSL and the shareholders may cast their vote after logging into the website of CDSL.

Since the Notice, Directors report and Annual report of this annual general meeting is already circulated to the members at their registered E-mail address, I consider it as read. As the meeting is conducted virtually, the proposing and seconding of resolutions is not available.

PremAggarwal, Chairman:

Good morning everyone. I welcome all directors and stakeholders present with us from various parts of the country.

I take this opportunity to brief you about the Company's performance.

During the year 2019-20, the Company has earned sales income of Rs. 93,55,51,254/- against Rs. 84,09,24,611/- in the previous year. The other income stood at Rs.6,00,000/- against Rs. 2,68,079/- in the previous year. After providing depreciation, finance charges and tax the Company has earned Net profit Rs. 2,32,49,488/- (Previous year company earned Net profit Rs. 1,03,98,946/-).

Your company by virtue of its experience in the Textile industry for the past two decades, has innovated an affordable and sustainable solution for manufacturing mask. Some of the salient features of our masks are like they are very affordable as compare to other available masks in the market, prepared by cotton knitted fabric so they are reusable and washable. Thickness of the product is very good hence it offers quite high sweat absorbing power.

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We have different type of products specially designed for every type of user like Kids, Ladies and for youth as well. Our aim is to make available this product for every household of our country throughout existing wholesale network spread across the country.

Despite the unprecedented time, we have been able to manage our operations efficiently by way of cost optimization and also showing agility in the business. The company swiftly moved to digital platforms for sales and marketing. The digital platform has helped effectively into building up the enquiry levels and order booking.

We are sure that the company will be back on its track and is looking forward for more business orders ahead of peak festive season.

I would like to take this opportunity to thank the stakeholders, regulatory authorities, investors, banks and financial institutions and look forward to their continued support in the Company's future endeavours. I thank all the Board members for helping me in creating good governance culture across the organization and fulfilling the responsibilities of the Board.

I thank everyone again

I request Mrs. Lakshmi Priya to take over.

Lakshmi Priya, Moderator:

Thank you sir

Moving on to today's agenda items, the following are the agenda items which are being passed in today's meeting.

Item No	Agenda
1	Consider and adopt the Audited Financial Statements, Report of the Board of Directors and Auditors Report for financial year ended 31 st March, 2020.

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2	Appointment and fixing of remuneration of M/s. A Biyani & Co, Chartered accountants, (Firm Registration No: 140489W), Mumbai as Statutory Auditors of the Company.
3	Appointment of a Director, Mrs. Ashmita Agarwal, (DIN: 07332067), who retires by rotation and, being eligible, offers herself for reappointment.
4	Re-appointment of Mr. Prem Aggarwal, (DIN: 02050297) as Managing Director of the Company for a period of 5 years commencing from 23.03.2020 to 22.03.2025.
5	Re-appointment of Mrs. Shikha Aggarwal, (DIN: 03373965) as Whole-time Director of the Company for a period of 5 years commencing from 23.03.2020 to 22.03.2025.
6	Regularization of appointment of Mr. Anil Kumar Goyal (DIN: 00022844) as an Independent Director
7	Regularization of appointment of Mr. Senthil Rajagopal (DIN: 06520260) as an Independent Director.
8	Regularization of appointment of Mr. Thirumurugan (DIN: 03107366) as an Independent Director

For item No.3, 4, and 5 Mr. Suresh, shareholder has consented to be chairman of the meeting and for remaining items Mr. Prem Aggarwal to chair the meeting.

After the resolutions as set out in the notice of AGM was read Mrs. Lakshmi Priya. K, company secretary and moderator facilitated the question and answer session at the direction of the chairman.

One shareholder Mrs. Tanvi Jignesh Mehta spoke at the meeting. The shareholder expressed her views and sought clarifications on the company's business prospects and debt position of the company. The chairman responded to the queries of the member.



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Over to the moderator....

The E-Voting facility will be available for next 15 minutes for those members who have not cast their vote during the AGM. The company has appointed Mr.G.Vasudevan, Practising company secretary to scrutinize the E-voting process held both through Remote and Venue at AGM to conduct the process in a fair and transparent manner.

The voting results will be declared on or before 2nd October, 2020 and shall be uploaded in the company's website and also it will be available in the BSE website.

Once again I thank all shareholders, directors, key managerial personnel, statutory auditors and secretarial auditor for joining the Annual general meeting through Video Conferencing.

The meeting concluded at 11:40 p.m.

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