



## SMS PHARMACEUTICALS LIMITED 33<sup>rd</sup> ANNUAL GENERAL MEETING 30<sup>TH</sup> SEPTEMBER, 2021

### Board of Directors

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| 1. Mr. Ramesh Babu Potluri                           | : Chairman of the Meeting (C & MD) (Executive Director)<br>Member – Audit Committee<br>Member – Stakeholders Relationship Committee<br>Member – Nomination and remuneration Committee<br>Member- Risk Management Committee |
| 2. Mr. P. Sarath Kumar<br>(Independent Director)     | : Chairman of Stakeholders Relationship Committee;<br>Member – Corporate social Responsibility Committee   |
| 3. Mr. ShravanKudaravalli<br>(Independent Director)  | : Chairman of Audit Committee<br>Member of Nomination and Remuneration Committee<br>Member – Risk Management Committee   |
| 4. Dr.Mrs.T.Neelaveni<br>(Independent Director)      | : Chairman of Nomination and Remuneration Committee<br>: Member of Audit Committee   |
| 5. Mr. Sarvepalli Srinivas<br>(Independent Director) | : Member - Corporate social Responsibility Committee<br>Member - Stakeholder Relationship Committee  |
| 6. Mr.Vamsi Krishna Potluri                          | : Executive Director<br>Member – Risk Management Committee   |

### Management

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|------------------------|---------------------------|
| Mr. T. Lakshminarayana | : Chief Financial Officer |
| Mr. V.S.Venkatih       | : Company Secretary       |

**Disclaimer:** This is a transcript of the proceedings of the Annual General Meeting of SMS Pharmaceuticals Limited held on 30<sup>th</sup> September, 2021 at 09.00 am. While we have made our best attempt to prepare a verbatim transcript of the proceedings of the meeting, however, addresses made in Hindi, Telugu or any other regional languages have been appropriately translated in English and may not be a word to word reproduction.

<b>Moderator</b>	<p>Dear Shareholders, good morning, and a warm welcome to you all to the 33rd Annual General Meeting of SMS Pharmaceuticals Limited being held through video conferencing and webcast. The facility for attending the AGM through video conferencing is being provided to a minimum of thousand shareholders on first-cum-first serve basis. For the smooth and seamless conduct of the meeting, the Bridge of audio and video of members for interaction with the directors will be closed until they are allowed to speak at the AGM as per the pre-registration. Members are also provided with the webcast facility for attending the meeting. Please note that as per the requirement of the law, the proceedings of the annual general meeting will be recorded and the transcript will be uploaded on the website of the Company. I now invite Company Secretary – Mr. V S Venkatesh to initiate the proceedings. Over to you, sir</p>
<b>V S Venkatesh (Company Secretary)</b>	<p>Good morning and a warm welcome to your 33<sup>rd</sup> Annual General Meeting. I hope all you and your family are healthy and safe and wellbeing in this unhealthy and uncertain times. This is a virtual meeting in view of the challenges and risks posed by the Covid-19 pandemic and keeping in mind safety and security of the shareholders and employees of the company. This meeting is conducted through video conferencing and webcast as per the provisions of the Companies Act 2013 and various circulars issued by the Ministry of Corporate Affairs and SEBI guidelines. The annual report containing the Directors' report, Auditor's report, financial statements and other reports along with notice of this meeting, have already been circulated to the members at their registered e-mail IDs. I hope you all have received a copy of the same. With your permission, I take the annual report as read. Since there are no qualifications, observations, comments or remarks in the statutory auditor's report and the secretarial auditor's report for the year-ended 31st March 2021, I take liberty to not to read the report in the interest of time. In order to enable the shareholders to vote on the resolutions, we have provided e-voting facility through CDSL e-voting platform.</p> <p>I would like to inform you that in accordance with the Articles of Association of the Company, Sri Ramesh Babu Potluri, Chairman &amp; Managing Director of the Company, will be the Chairman of the meeting and conduct the proceedings of the meeting. I would like to take you to key points in the participation of this AGM. The facility of joining this AGM through Video Conference (VC) and Other Audio Visual Means (OAVM) is made available to the members. The Shareholders, who are registered with the company as speaker on or before 25<sup>th</sup> of September, 2021 are allowed to express their views or may submit their queries. All the members who have joined this meeting are by default placed to avoid disturbance or any other back ground noises and ensure smooth conduct of the meeting. Once the question and answer session start the names of the shareholders who registered for the speaker shareholders will be announced one by one. The speaker shareholders will be joined through audio mode, while speaking we request the speaker shareholders to use the ear phones so he or she will be clearly audible and ensure that Wi-Fi is not connected to any other device and have a proper lighting to have a great video and audio experience. If it is observed that any connectivity problem we ask the next speaker to join and if the connectivity improves we will call the shareholders who have been missed earlier and try again once with the other</p>

	<p>shareholder. We request the shareholders to minimize their speech to 3 (three) minutes each to accommodate other speakers also.</p> <p>Thank you so much. May I now invite our Chairman, Sri. Ramesh Babu Potluri, to address the shareholders and deliver his speech.</p>
<b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	<p>A very good morning ladies and gentlemen. I welcome all the shareholders 33<sup>rd</sup> Annual General Meeting and thank you very much for attending meeting. I hope every one of you and your family members are vaccinated and continue to be safe. I am happy to announce that we have vaccinated our entire workforce and we continue to support our staff and their families with all the needed medical support and psychological counseling. As the requisite quorum of AGM is present, I now call the meeting to order. With me here at the meeting venue is;</p> <ol style="list-style-type: none"> <li>1. Sri Sarath Kumar P, Independent Director and Chairman of the Stakeholders Relationship Committee,</li> <li>2. Sri Shravan Kudaravalli,-Independent Director and Chairman of the Audit Committee.</li> <li>3. Sri Vamsi Krishna Potluri, Executive Director,</li> <li>4. Mr. Lakshmi Narayana T, Chief Financial Officer</li> <li>5. Mr. V. S. Venkatish, Company Secretary.</li> </ol> <p>I now call the directors who are on VC to introduce themselves.</p> <p>Chairman to say now I request Dr. Mrs. T.Neelaveni to introduce herself to the members of the Company</p>
<b>Mrs. Dr. T. Neelaveni</b>	<p>Good morning members with warm welcome to the meeting and I am joining the meeting through video conference from my residence. I am Independent Director since 2014 and also chairman of the Nomination and remuneration Committee Meeting and practicing dentist by profession for more than 30 years in the medical field.</p>
<b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	<p>Thank you Mrs. T. Neelaveni Garu,</p> <p>Now I request Mr. Sarvepalli Srinivas to introduce himself to the members of the Company.</p>
<b>Mr. Sarvepalli Srinivas</b>	<p>Good morning ladies and gentlemen, I am Sarvepalli Srinivas, Independent Director of the Company since 2019 and joining the meeting from my residence at "Nodia"</p>
<b>Mr. Ramesh Babu Potluri</b>	<p>Thank you Mr. Srinivas Garu and I request Mrs. Shilpa R Waghmare to introduce herself to the members of the Company.</p>

(Chairman & Managing Director)	
Mrs. Shilpa R Waghmare	Unable to join the meeting due to technical problems
Mr. Ramesh Babu Potluri (Chairman & Managing Director)	<p>Apart from the directors of the Company, we also have the representative of Statutory Auditors of the Company Mr. V.Nagendra Rao of M/s. Suryanarayana &amp; Suresh, Chartered Accountants, Mr. A.Venkateswara Rao Internal Auditor of M/s Adusumilli &amp; Associates Chartered Accountants and Mr. C. Sudhir Babu, Practicing Company Secretary and Scrutinizer, attending this 33<sup>rd</sup> Annual General Meeting through Video Conference.</p> <p><b>Chairman Speech</b></p> <p>I once again extend a warm welcome to all the Directors and shareholders who are present here and who have taken their time and connected to attend this AGM virtually.</p> <p>The times are still tentative on the pandemic front and humanity is slowly adapting to the reality of living with virus by minimizing its impact rather than hitting the panic button and bringing life to a standstill. You company too in the past year faced several challenges owing to disruptions in the macro-economic situations, procurement logistics and closure of activities owing to lockdown situations. Glad to reaffirm that your company remains unbowed and unshaken and is confident of continuing on our high growth path overcoming all the challenges.</p> <p>Your Company is pivoted on strategic commitment to deliver excellence and innovation driven by the passion to provide quality medicine at affordable price. Our enthusiasm to scale new heights and set new bench marks in the industry helped us in scaling up operations, strengthening manufacturing capabilities and nurtured inherent capabilities to remain tuned to evolving market demands.</p> <p><b>Company performance in figures.</b></p> <p>Your Company continues to strengthen its market presence and trying to build leadership positions in each of the segments it is operating in making further inroads into other segments. The Company is also exploring inorganic growth opportunities to accelerate access to high-quality and affordable medicines to patients globally creating value to all our stakeholders in the process.</p> <p>2020-21 has been the year of challenges turned into opportunities which is evident from the summary of the Company's performance during the financial year 2020-21.</p> <p>Your Company has scaled a new peak in revenue generation during the said period with all time high performance.</p> <p>➤ The total revenue generation was Rs.563.18 Cr from its operations as compared to Rs.411.95 Cr of previous year 2019-20</p>

- EBITDA of Rs.124.56 Cr as against previous year 85.03 Cr
- Profit after tax at Rs.60.96Cr as compared to previous years Rs.32.69 Cr

Your company reported outstanding financial performance, improving profitability on sustained growth. Your company revenue increased by 36% year on year and PBT margins stood at 21.98%, improving by 390 bps. While profit margins rose by 300 bps, EPS increased by 86.50% in comparison to the previous year.

During the year under review, we continued to perform robustly by adding new molecules and new customers enabling us to increase revenues and foster organizational growth.

Your company continues to adhere to all relevant environmental laws, regulations and industry standards. Our responsibility towards people and the conservation of our natural environment is always on a higher pedestal than our business endeavors. We remain committed to make positive impact to the lives of all our stakeholders.

#### **Navigation of company through COVID times**

The company is thankful to all its employees, suppliers and stakeholders who continued operations without any hindrance taking all precautions navigating through the challenging times. We always believed, for any business to be successful in the long run, it has to be resilient to many external and internal factors. There was no better way to show case than the way your Company has battled the COVID-19 pandemic. The Pandemic was disruptive in many ways and your Company stood prepared to deliver growth while assessing and mitigating business risks during the last 18 months. Our ability to maintain uninterrupted operations was the key business performance indicator in these challenging times while ensuring employee safety which was very crucial.

#### **Renewed Emphasis**

Your company is working on new emphasis for continual improvement of performance and revenues by:

- Stabilizing the existing processes and working on making them more economical
- Backward integration for the launched molecules in order to make them more market competitive and gain expected revenues.
- Working on the cost effective processes for molecules which are nearing the end of patent protection so that much cheaper generic version can be supported in quick time.
- Stabilizing Central Lab to not just cut down on spending our resources on outside labs but also make it a profit center by revenue generation offering its services to other customers.
- Strengthening the customer base by supporting them with Ibuprofen in to regulated markets based on customer request.

#### **The Path forward**

Getting expansion clearances to increase the capacities of existing molecules and

launching new molecules, your company is into expansion mode and efforts are underway to stabilize the production as per the capacities for which clearances are received and then your company will move to next expansion mode to increase the capacities of successful molecules. The capacity expansion will also cater to the requirement of back ward integration through manufacturing of intermediates which are currently being sourced from outside. This will also decrease our exposure to china and will keep us more reliable and sustainable.

For products like Ibuprofen, which is directed towards regulated markets, the regulatory clearances are underway and we expect to start generating revenues in next financial year once we receive the DMF approvals. This expansion is undertaken at your Unit VII, Kandivalasa village, Vizianagaram District, Andhra Pradesh.

#### **Subsidiaries and Associates**

Your Company is having one associate company i.e., “VKT Pharma Private Limited”. Your Company is holding 42.62% equity shares in the said associate company and the share of Profit for your company for the financial year 2020-21 was Rs.156.23 lakhs.

VKT Pharma has started generating profits from the financial year 2020-21 and expecting to improve year on year as the company as the company has two ANDA’s approved in US, Filed another 4 ANDA’s waiting for approval and 5 ANDA’s already in pipeline for filing which will give you additional revenues the coming financial years.

Further to the efforts made and reported earlier on the JV company, your Company is glad to inform you that during the reporting period the JV has been formally incorporated with the name “**CHEMO SMSENTERPRISES SL**” in Spain with an investment and profit sharing ratio of 55:45 with a share of 45% to be contributed by your Company. With this incorporation, the ownership of JV property like the DMF will be transferred to JV company and commercial activities can also be started in the next financial year while till date your company was selling the products directly to end customers and accounts were reconciled with the JV partner.

#### **A Glimpse into CSR Activities of our company**

While managing to supply critical care products without disruption, Your Company was also involved in many social welfare initiatives as part of its corporate social responsibility. Your company is building a strong legacy of supporting the communities in which we live and work, and in 2020-21 these efforts were particularly important as it made contributions to address the medical infrastructure shortage in the hospitals.

The Company is ensuring common villagers have access to safe drinking water by putting up RO plants in and around the manufacturing facility situated at Vijayanagaram District of Andhra Pradesh.

	<p>Your Company is contributing to help open heart surgeries to the poor and helpless people through the Sahrudaya Health, Medical and Educational trust in all the districts of Andhra Pradesh and Telangana.</p> <p>The Company is contributing to support the education of underprivileged and economically backward children and also contributing by building class rooms in a Government School situated at Kopperla village, Pusapatirega Mandal, Vizianagaram District, where classes are held either in dilapidated buildings or under trees.</p> <p>I would like to thank all the stakeholders for their contributions to the wonderful journey we had in the past financial year and request your continued support and patronage.</p>
<p><b>V S Venkatesh (Company Secretary)</b></p>	<p>Thank you Chairman Sir for your esteemed speech addressing the members. E-voting facility is open. Members may please go to the e-voting page on the CDSL E-voting website and cast the vote while at the same time watching the proceedings of the meeting.</p> <p>We have received good wishes and compliments from many shareholders and stakeholders who could not join the meeting. We acknowledge the sentiments and thank them for their continued support.</p> <p><b><u>The process of e-voting on the Resolutions</u></b></p> <p>Pursuant to the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Listing Regulations, the Company has provided facility of remote e-Voting to its Members from Monday 27<sup>th</sup> September, 2021 morning 9.00 am to Wednesday 29<sup>th</sup> September, 2021, evening 5.00 PM. The voting rights were reckoned on the shares held as on cut-off date, i.e 21<sup>st</sup> September, 2021. Since the shareholders are provided with e-voting facility, there will be no voting by show of hands at the meeting as per the statutory provisions. In respect of the business to be transacted at this AGM, further as per the recent circulars issued by MCA and SEBI, e-voting facility also enabled to the shareholders who are present in this AGM through VC facility and who have not casted their vote on the Resolutions through remote e-Voting. The e-voting is administered by CDSL. Facility of voting is also provided for the members present here who have not voted yet, members while watching the meeting may cast their vote from CDSL website by using the Login methods mentioned in detail in the AGM Notice in the note.no. 19 page no: 230. The facility for voting is also available for 15 minutes after conclusion of the meeting. Sri. C. Sudhir Babu, Practicing Company Secretary has been appointed as a Scrutinizer to scrutinize the E-voting process in a fair and transparent manner. Since the AGM is held in Video Conference (VC) and Other Audio Visual Means (OAVM) means and the resolutions mentioned in the Notice conveying this AGM already put to vote through e-voting there is no proposing and seconding of the</p>

Resolutions as in physical meetings. I will now brief you on the resolutions that have been proposed for the approval of the shareholders in the notice of annual general meeting:

**Item #1** of the notice pertains to the adoption of audited standalone and Consolidated financial statements of the Company for the financial year ended 31<sup>st</sup> March 2021, together with the report of the Board of Directors and Auditors there on and have been proposed as an ordinary resolution, the board has recommended these financial statements for the adoption of the members.

**Item # 2** of the notice pertains to declare dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2021 and has been proposed as an ordinary resolution. The Board recommended for the payment of dividend of Re. 0.30 (i.e. @30%) per equity Share of Re 1/ each of the Company.

**Item #3** of the notice pertains to reappointment of Sri. Ramesh Babu Potluri, as the Director liable to retire by rotation and has been proposed as an ordinary resolution. Considering his valuable contribution to the organization, the board has recommended his reappointment.

**Item # 4** of the notice pertains to the re-appointment of Sri. Ramesh Babu Potluri as Chairman and Managing Director of the Company and as been proposed as an ordinary resolution. Considering his valuable contribution to the organization, the nomination and remuneration committee and the board has recommended for his reappointment as the Chairman and Managing Director for a further period of Five years with effect from 1<sup>st</sup> October, 2021.

**Item # 5** of the notice pertains to ratify / approve the related party contracts/arrangements/ transactions have been proposed as a Special Resolution. The board has recommended the company with related parties in the financial year 2020-21 or earlier year, way of continuation / extension/ renewal and entering into further contracts / arrangements / transactions with related parties.

**Item # 6** of the notice pertains for ratification of remuneration payable to the cost auditors for the financial year ending on 31<sup>st</sup> March, 2022 the board has proposed as an ordinary resolution considering his past years' service to the Company.

**Item # 7** of the notice pertains to the re-classification of shareholders from promoter group category to public category have been proposed as a special resolution the board has recommended for the re-classification of shareholders from promoter group category to public category mentioned in the agenda item list.

I will now call one by one those members who are registered to speak and we will answer their questions once their session is over. I will call out the names of the speakers and as mentioned in the list and the speakers may then unmute the speak.



	Now I invite 1 <sup>st</sup> Speaker Sri.P.D.Gupta, you have been unmuted and you can speak now
<b>Mr. P.D.Gupta</b>	<p>Good morning Sir, and to all the directors and to all my fellow shareholders I hope all are with good health along with your family members,</p> <p>I will appreciate that our 2020-21 Annual Report is excellent and all the details are mentioned in the report and we can know about the company for the future also and thank you for that. Mr. Ramesh Babu Potluri is having a very good expertise and experience in introducing the Ibuprofen. The demand for the Ibuprofen is good in the national level and also at the international level also. It will be good to getting into the regulatory market.</p> <p>But also we have introduced in the local level also. Our API along with other API's competitors of our Company. So many things are happening in the supply chain and a lot of disturbance in KSM whether our company also faced the problem please clarify this sir.</p>
<b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	<p>Thank you Gupta Ji, Ibuprofen is a commodity product. Our Ibuprofen is a cost effective when compared to other competitors of your company. We are focusing on the regulatory market particularly for this product we have already filed DMA and it may take another two to four months to get all the approvals, then it will go to the regulatory market. Until that time we are selling this product in the domestic market. We are having production capacity of 250 metric tons p.a.</p> <p>There were lots of problems with the supply chain from China, this was not much impact but it was getting delayed in the production.</p>
<b>V S Venkatish (Company Secretary)</b>	Now I Invite the 2 <sup>nd</sup> Speaker Shareholder Ms. Madhu Gupta.
<b>Ms. Madhu Gupta</b>	Good morning every one and also congrats for the excellent performance of the SMS Pharmaceuticals Limited and also thanks for updating about the VKT Pharma Private limited about the generating the revenue and the total orders are in the hands of the company and has a turnover around of 160 crores to be executed by June, 2021. Hence, the company is expected to have a turnover over 200 Crs in the current financial year and that is also another positive development. What is the vision and target for the SMS Pharma for the current financial year.
<b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	Thank you Madhu ji, regarding VKT pharma Mr. Vamsi Krishna will be answer to the questions raised by you.
<b>Mr. Vamsi Krishna Potluri</b>	Hi, Madhu Ji, there is mis-interpretation regarding the target, I think the target is for the FY 2021-22, which is for 100 crores. As also explained by our Chairman we have already taken approvals for the two products and we are expecting another 4 approvals in next two to three months' time. Obviously there are another 5 more products in the pipe line as of to-day.
<b>V S Venkatish</b>	Now I invite the 3 <sup>rd</sup> Speaker shareholder Sri. Praful Chavda

<b>(Company Secretary)</b>	
<b>Sri Praful Chavda</b>	Namasakar, Chairman Sir and all other Board of Directors I am the shareholder of your company since its initial public issue. The company is doing good and after demerger of the company into two SMS Pharmaceuticals Limited and SMS Lifesciences India Limited. Both the companies are doing well and both the companies are competing themselves so that we have to be in first position and both the companies are giving good dividend. My good wishes to all the stakeholders for coming festivals.
<b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	Thank you Praful Ji, we have a very good R & D and we are working on the existing products to bring down the cost and also working for the two to three products on anti-diabetic products and the company will be in position to launch the new products in next few years of time.
<b>V S Venkatish (Company Secretary)</b>	Now I invite 4 <sup>th</sup> Speaker shareholder Sri. Ramesh Manguluri
<b>Sri.Ramesh Manguluri</b>	Did not speak though he is on line.
<b>Moderator</b>	Mr. Ramesh Manguluri is present but he is not participated in this meeting.
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 5 <sup>th</sup> Speaker shareholder Sri. Kamal Kishore Jhavar
<b>Sri. Kamal Kishore Jhavar</b>	Did not speak though he is on line.
<b>Moderator</b>	Mr. Kamal Kishore Jhavar is present but he did not participate in this meeting.
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 6 <sup>th</sup> Speaker shareholder Sri. Suresh Chand Jain
<b>Sri. Suresh Chand Jain</b>	Did not speak though he is on line.
<b>Moderator</b>	Mr. Suresh Chand Jain is present but he has not participated in this meeting
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 7 <sup>th</sup> Speaker shareholder Ms. Neha Soni
<b>Ms. Neha Soni</b>	Good morning, I would congratulate all the management for excellent outstanding performance of the company and I hope the company grows further in coming years. I am a Company Secretary by profession and I must say that the annual report of the Company is quite appreciable. I would also appreciate our company secretary with regarding the inclusion of all the compliances, information and all the disclosures. One thing I want to ask even after outstanding performance of the company the share price of the company is continuously falling what the reason behind it.
<b>Mr.Vamsi Krishna Potluri</b>	Hi. Ms. Neha, some news coming out in China and a couple of other reasons, I think it's a just industry, volatility that is happening. It is nothing related to the SMS Pharma only as a pharma phase as such. I think as you have seen last year in the

<b>(Executive Director)</b>	last quarter of the Company's results are quite good. I think it's just the industry connecting itself.
<b>Mr. Sarath Kumar P (Independent Director)</b>	Ms. Neha, as the share price in the market is nothing to do with the management. We simply believe in performing excellent and rendering service to the shareholders and the share prices is unconnected and unmanaged by the Company. Hence, we all know watching as good as you are.
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 8 <sup>th</sup> Speaker shareholder Sri. Reddeppa Gundluru
<b>Sri. Reddeppa Gundluru</b>	Did not speak though he is on line.
<b>Moderator</b>	Mr. Reddeppa Gundluru is in present but he has not participated in this meeting
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 9 <sup>th</sup> Speaker shareholder Sri. Vijay Rochlani
<b>Moderator</b>	Mr. Vijay Rochlani has not joined this meeting
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 10 <sup>th</sup> Speaker shareholder Sri Dinesh Kotecha
<b>Sri Dinesh Kotecha</b>	Good morning to all and Namasakaram. Your Annual Report teams says that growth, powered innovating and the comment of the balance sheet justifies the annual report very good performance. So what like to have the annual report physical copy and also chairman speech to my email Id or send along with the Annual Reports. One question is are the 2030 back ward and forward with the 2 to 3 years expansion. Do you think by 2026 we should start getting the benefits of X ray and can we expect that to be the turn out to be done 3 times as on the financial year and profits 2 times as on the day.
<b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	Thank you sir, I think what are the questions you are asking please send me email. I will answer all the questions because you are asking many questions. Please send the mail so that we can send the reply with in-time. We will again connect to you before vote of thanks so that you can also give vote of thanks to the meeting.
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 11 <sup>th</sup> Speaker shareholder Sri. Mani Sundaram A.V.
<b>Sri. Mani Sundaram A.V.</b>	Did not connect to the meeting due to technical issues
<b>Moderator</b>	Unable to connect to the meeting
<b>Mr. Sarath Kumar P (Independent Director)</b>	We will try again after completing all the speaker shareholders
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 12 <sup>th</sup> Speaker shareholder Sri. Kirti Shah

<b>Secretary)</b>	
<b>Sri. Kirti Shah</b>	Did not connect to the meeting due to technical issues
<b>Moderator</b>	Mr. Kirthi Shah is not in this meeting
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 13 <sup>th</sup> Speaker shareholder Sri. Santosh Kumar Saraf
<b>Sri. Santosh Kumar Saraf</b>	Good morning to the Chairman and Board of Directors of the Company also my fellow shareholder who are attending and unable to attend the meeting hoping all are well and good and good wishes to all of you and also for your family members and my condolences those who lost their near and dear ones in this pandemic Covid 19. I have sent the questioner to the company through mail and I received answers for all the questions raised by me from the CFO and Company Secretary and thankful for one and all.
<b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	Thank you Santosh Kumar Ji for joining this meeting
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 14 <sup>th</sup> Speaker shareholder Sri. Hardik Jain
<b>Sri. Hardik Jain</b>	Did not join the meeting due to technical reasons
<b>Moderator</b>	Sir, Mr. Jain is not in this meeting
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 15 <sup>th</sup> Speaker shareholder Ms. Swechha Jain
<b>Ms. Swechha Jain</b>	Did not join the meeting due to technical reasons
<b>Moderator</b>	No Sir, Ms. Swechha Jain is not in this meeting
<b>V S Venkatish (Company Secretary)</b>	Now I invite the 16 <sup>th</sup> Speaker shareholder Sri. Ramesh Golla
<b>Moderator</b>	Mr. Ramesh Golla has not joined this meeting.
<b>Mr.Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	Now we will move to the speaker shareholders unable to connect to this meeting due to technical issues. Please connect to the 6 <sup>th</sup> Speaker Sri Suresh Chand Jain
<b>Moderator</b>	Is facing some technical issues unable to connect him
<b>Mr.Sarath Kumar (Independent Director)</b>	Please go the Mr. Reddeppa Gundluru
<b>V S Venkatish (Company Secretary)</b>	Mr. Reddeppa Gundluru please join the meeting

<p><b>Mr. Reddeppa Gundluru</b></p>	<p>Good Morning sir first I appreciate for the outstanding performance of the Company for this financial year and also its appreciable for outcome of 2020-21 Annual Report. Mr. Chairman sir you have given a very good speech very happy and feeling proud as a shareholder of the Company. I support all the resolutions unanimously and very good performance in this financial year of the Company. The net sales have been increasing year after year its simply super and the chairman is doing a very hard work for growth of Company and also creating wealth to the Shareholders. Chairman sir what is vision of the company for within 2 to 3 years</p>
<p><b>Mr.Ramesh Babu Potluri (Chairman &amp; Managing Director)</b></p>	<p>Thank you sir we are thankful for your appreciations and we have given vaccination to all the employees and also to their family free of cost and also given moral support by providing Covid-19 kits who are effected with the virus a free of cost from the worker level to all the top management level we have treated in the same line of treatment which every person which they usually get in corporate hospital. During the difficult situations also we did not stop working even for one day also because all were attending to their duties with all the safety measures regarding the performance of the company in the next two definitely there will be growth in the Company</p>
<p><b>V S Venkatish (Company Secretary)</b></p>	<p>Now I invite the 11<sup>th</sup> Speaker shareholder Mr. Mani Sundaram A.V.</p>
<p><b>Mr. Mani Sundaram</b></p>	<p>Good morning sir. Namsakar we all connected through VC which will not be possible in the physical meetings and the company is doing well through the CSR Activities and in the coming years the company to give good dividend and we are fully happy. One of the Company's Shareholder Mr. Abhishek wants to join this meeting due to technical problem from his side so he request to join through client Id Mr. Abhishek I am the shareholder of the company first I appreciate you and the company for outstanding performance for this financial year in regarding the CSR actives and also in regard to financial performance. I would like to know how did the company could manage the Covid-19 situation and also like to know how the company is planning the cut down the expenses audit expenses and other expenditure of the Company</p>
<p><b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b></p>	<p>Thank you Mr. Abhishek, kindly send the mail for your questions and our people will answer with In the time limit.  Mr. Dinesh Kotecha, wants to propose vote of thanks to the meeting</p>
<p><b>V S Venkatish (Company Secretary)</b></p>	<p>Thank you Sir for taking up the questions. Now, all the questions have been answered. I now request the Chairman to thank the shareholders and conclude the Meeting over to Chairman</p>
<p><b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b></p>	<p>Since there are no other matters, and all the questions have been answered, we can conveniently conclude the meeting, if any. In case some the shareholders have not completed their voting, I request, all of them to complete the voting as quickly as possible. The voting window will remain open for the next 15 minutes. Mr.C.Sudhir Babu, the Scrutinizer, Is requested to take over the proceedings from now onwards. And I am authorizing Mr.V S Venkatish, the Company Secretary to countersign the scrutinizer's report, and announce the voting results.</p>

	<p>The results would be announced within 48 hours from the conclusion of the meeting and the same will be informed to the stock exchanges and uploaded on the Company's website.</p> <p>Before acknowledgment I would like to go Mr. Dinesh Kotecha, wants to propose vote of thanks to the meeting. Over to Mr. Dinesh Kotecha</p>
<b>Mr. Dinesh Kotecha</b>	<p>I would like to propose the vote of thanks to all the Board of Directors and also the whole team of conducting the marvelous meeting and as practically it will not be possible to answer all questions today kindly send me the answered questions through email.</p>
<b>Mr. Ramesh Babu Potluri (Chairman &amp; Managing Director)</b>	<p>Thank you Mr. Dinesh Kotecha, for your wishes</p> <p>Acknowledgements.</p> <p>I would like to take this opportunity to thank our Board of Directors for their guidance and support during uncertain times. I take immense pride in the way our employees have demonstrated strength, conviction and courage during these difficult times and I am indebted to each one of them for having stood solidly behind the Company. Most importantly, I would like to thank our shareholders, for the overwhelming trust, support and confidence in SMS Pharmaceuticals Limited and also all our customers, Banker, suppliers and other stakeholders, for their continuous faith and confidence in our abilities.</p> <p>I once again pray for good health and safety of all as we traverse our journey together for the upcoming year.</p> <p>Thank you all for attending the 33<sup>rd</sup> AGM and hopefully we would meet in person next year. With your permission, I and other Board members would like to conclude the meeting.</p> <p>Thank you very much</p>
<b>V S Venkatish (Company Secretary)</b>	<p>Thank you sir</p> <p>Members may please note that the voting on the voting platform will continue to be available for the next 15 minutes and members, who have not cast their vote yet, are requested to do so.</p> <p>The Meeting is hereby concluded. Thank you one and all</p>