



Global Garner Sales Services Limited
A - 1402-1403, Dev Vihaan, Nr. HDFC Bank, Motera,
Ahmedabad 380005

GLOBAL GARNER SALES SERVICE LIMITED

TRANSCRIPT OF THE 06TH ANNUAL GENERAL MEETING OF GLOBAL GARNER SALES SERVICE LIMITED HELD AT 03:00 P.M. IST ON TUESDAY, 30TH NOVEMBER, 2021 THROUGH VIDEO CONFERENCING

Tanushree:

Ms. Tanushree welcomed the members of the Company in its 06th Annual General Meeting, she waited for 15 minutes in accordance with the relevant applicable provisions of the Companies Act, 2013, in order to let the members of the Company join and to have adequate quorum to conduct the meeting.

Ms. Tanushree on receipt of adequate quorum of the meeting, greeted the members of the Company and requested them to stand for the pledge and national anthem of India.

Dear Valued Shareholders,
Very Good Afternoon all of you!

I Tanushree on behalf of the Board of Directors of Global Garner Sales Services Limited welcome all of you at its 6th Annual General Meeting. Your presence in this meeting is testimony of your support and faith in us and this inspires us to achieve newer milestones of success. I hope all of you are safe and in good health & stay that way.

This Meeting is held through Video Conferencing (VC) due to COVID-19 Pandemic and social distancing norms. This is in compliance with the circulars issued by the Ministry of Corporate Affairs, the Government of India.

The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and cast their vote.

Vikas Rawat:

The requisite quorum is present and, therefore, I call the Meeting in order.

Due to ill health and troubled throat, Mr. Vikas requested Ms. Tanushree to take over.

Tanushree:

On behalf of the Vikas Rawat, I wish to introduce for the benefit of new members, my colleagues on the Board of Directors of the Company:

- Mr. Karan Natvarlal Chauhan, Director
- Mr. Nikhil Harshad Sanghani, Director

All the Directors of the Company are present at this Meeting.

The representatives of our Statutory Auditors M/s. Singhvi & Mehta, Chartered Accountant and the Scrutinizer of the Meeting Mr. Keyur J. Shah, Practicing Company Secretary are also present.

We welcome all the shareholders and representatives in the annual general meeting.

Going forward we will tell you about the performance of the Company and progress in the FY 2020-21.

Review of Performance:

Impact of COVID-19 Pandemic:

The outbreak of the COVID-19 pandemic led to an unprecedented health crisis and disrupted economic activities and trade globally. During the current year under review, the COVID-19 pandemic developed rapidly in the form of a first wave which turned into a national crisis, forcing governments to enforce lockdowns across the Country. Due to the spread of COVID-19 and in accordance with the various initiatives and directions of both Central and State Government(s) from time to time, the Company gradually started its business operations with minimum workforce combined with work from home policy. The Company is closely monitoring the situation arising out of COVID-19 and resultant restrictions imposed by the regulatory authorities. However due to the rapid vaccination drive taking place all across the Country the Company's approach is optimistic for the future.

On one side when the pandemic brought a ton of hardships not just in India but all over the world, similarly on the other hand it also has brought out numerous opportunities for start-ups like us to express ourselves and connect with people through digital platforms. I hope many of you remember when we started with the FY 2020-21 it was a lockdown in whole of the nation and few startups like the GG, we got this opportunity to express ourselves and present ourselves on virtual platforms. This was it benefited us as large amount of people where there to listen and rely the potential of the Company and the goal the Company wants to achieve. We always wanted to become the largest organization from the India. With the beginning of the FY 2020-21, we were able to showcase the Company, our concept, our products to the large number of the people as many people where sitting in the home due to mobility restrictions and lockdown, this way we get the people who listened to us, interact with us. This way it become the boom for the Company as they got the large crowd of public to understand the structure of the Company. Further the Company was able to penetrate in the different parts of the country with many people joining the Company.

The impact of the pandemic on India has been largely disruptive in terms of economic progress. Almost all the sectors have been adversely affected as domestic demand and exports sharply plunged with some notable exceptions where high growth was observed and one such exception is Global Garner. We have seen the harshest time with a decline in the growth of many sectors, shutting down of many businesses, increase in the rate of unemployment, etc. particularly those that depend on people congregating in person. Following our motto of empowering people, we gave the platform of earning to many individuals through our concept and product of digital mall and provided them with the opportunity to establish their own business, simultaneously opening many avenues of earning for them.

The road ahead is filled with challenges and opportunities. We are sure that the with the contribution and support of all we will be able to grab the opportunities and face any challenges the market throws up.

Your company believes that good Corporate Governance is essential to achieve long term goals and enhance stakeholders' value. Your company's philosophy on Corporate Governance is characterized by a firm commitment and adoption of ethical practices across its entire value chain and in all of its dealings with a group of stakeholders.

As we all know we faced lots of ups and down since the incorporation in 2016, going forward in 2017 the Company was profitable but later on we have seen many ups and downs. But with the passage of time and contribution of the shareholders/members we are now stronger with new agile team, new policies, stronger team, and new products. We have ventured into many segments now, we have started with simple mobile application and further introducing UPOS in 2018 then we have ventured into new business such as grocery business, retail shops so we are now trying to venture into new products and this factors have reinforced by robust balance sheet have created us the strong platform which the business will continue to grow and expand further. We are enthusiastic about the substantial structural growth and opportunities and the potential for further revenues and profit of the Company and its shareholders.

As discussed there was loss in the FY 2018-19 and 2019-20, but this year there is significant growth in the revenues and profit of the Company. We take the privilege to announce that we are amongst the very few startups in the country that become profitable in the first few years of incorporation. Each one of the team member have contributed towards the achievement and expansion of the Company. The volume of transactions have increased in many folds and we have seen major jam in all the parameters in the fields the Company is operating and our advanced system of UPOS is much appreciated and its demand increased in the review period. As the digital business is the new future more opportunity for improvement and cost efficiency.

Glimpse of Financial Performance of the Company:

The Company has earned the total income of Rs. 15,55,61,033.84 for the period ended as at 31st March, 2021 as compared to Rs. 52,58,668.97 in the previous year. The Total Revenue of Company increased by Rs. 15,03,02,364.87/- i.e., 2858% as Compared to previous year.

Total expenditure including purchases for the period ended as at 31st March, 2021 amounted to Rs. 11,60,94,189.24 increased by Rs. 9,05,63,129.26 i.e., 454.72% as compared to previous year.

The Earning Before Tax (EBT) for the year ended 31st March, 2021 amounted to Rs. 3,94,66,844.60 as compared to Rs. (2,02,72,391.01) in the previous year.

The Profit after Deferred Tax for the year ended 31st March, 2021 stood at Rs. 3,44,65,404.61 as against a Loss of Rs. 2,05,84,701.28 in the previous year.

The Notice dated 01st November, 2021 convening this Annual General Meeting and a copy of the Annual Report for the financial year ended 31st March, 2021, have already been circulated to members of the Company through e-mail.

With the permission of the members of the company, I hereby read out the Notice and Directors' Report Auditors' Report.

NOTICE is hereby given that 6th Annual General Meeting of Global Garner Sales Services Limited will be held on Tuesday, 30th November, 2021 at 03.00 P.M. at the registered office of the Company

situated at A-1402, 1403 Dev Vihaan, Nr - Dev Nandan, B/h 3rd Eye, Motera Stadium Road, Ahmedabad- 380005, Gujarat, India through Video Conferencing to transact the following business:

Karan Chauhan: Considered as Read.

Tanushree:

Hence, with the permission of the shareholders, I take it as read.

Notice of 06th Annual General Meeting of the Shareholders of Global Garner Sales Services Limited lays down agenda which are as follows:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended on 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in the place of Mr. Vikas Rawat (DIN: 03445082), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Authorization under Section 186 of the Companies Act, 2013.

(It is about the investment by the Company in the other body corporate, since the Company is now profitable, so we seek your consideration for spending the amount in the other Company.)

A pop-up of the resolutions for voting will display on your screen right now for voting purpose. For each resolution, there will be 3 (Three) options as following:

1. Assent means “in favour of resolution”
2. Dissent means “against of resolution”
3. Abstain from voting means “the shareholder does not want to cast his/her vote on the resolution”.

The shareholders have to mandatorily select any one of the above 3 options for each resolution, otherwise the votes cannot be submitted successfully.

The Shareholders are requested to cast their vote on above agenda.

The Company had appointed Mr. Keyur J. Shah, Practicing Company Secretary, to act as the Scrutinizer, to scrutinize the voting conducted during the AGM in a fair and transparent manner. The voting Results and the Report provided by the Scrutinizer will be uploaded on the website of the Company.

On behalf of the Global Garner Board of Directors to all the shareholders for showing the trust, dedication and support they have been showing till the date. We have achieved the good performance in the year under review. Being the shareholder everybody knows how we started and what difficulties we have faced over span of years, But with the support of all of you, we have reached the place where we can say that Global Garner to be the largest organization in India.

Hand over to Mr. Vikas Rawat the forum for his concluding remarks.

Vikas Rawat:

By this we conclude our 06th AGM of Global Garner Sales Services Limited. I am thankful to all the shareholders for their time and their contribution.

On behalf of Board of Directors of your company, I would like to thank all valued shareholders for your continued support and trust in us. Only thing that I want to tell you that we have great aspiration to become the world's biggest organization and I tell you that one thing that is promised from all the board of directors that we won't let any stone unturn till March, 2022, will put all we have to make this dream possible.

Thank you very much.

Tanushree:

Thank you everyone for your patience and presence.

We hereby conclude the meeting.

Thank you.