

**BN HOLDINGS LIMITED**  
**(Formerly Arihant Tournesol Limited)**  
**(“THE COMPANY”)**  
**[32<sup>nd</sup> ANNUAL GENERAL MEETING]**  
**held on Friday, September 22, 2023**

**Management:**

Mr. Anubhav Agarwal	Chairman & Managing Director
Mr. Rakesh Kumar Verma	Independent Director & Chairperson – Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee
Mrs. Shalu Saraf	Independent Director
Mrs. Ashima Agarwal	Non-Executive Director
Mrs. Manisha	Chief Financial Officer
Mrs. Reetika Mahendra	Company Secretary & Compliance Officer

**Moderator**

Dear shareholders

Good morning and warm welcome to you all at the 32<sup>nd</sup> Annual General Meeting of BN Holdings Limited (Formerly Arihant Tournesol Limited).

Shareholders may please note that the proceeding of this meeting is being recorded. Now I request the Chairman of the Meeting Mr. Anubhav Agarwal to take the chair and welcome the shareholders.

**Mr. Anubhav Agarwal**

Dear Shareholders,

It gives me immense pleasure to welcome you all to the 32<sup>nd</sup> Annual General Meeting of BN Holdings Limited (formerly Arihant Tournesol Limited) conducted under the new management of your company. I hope, all of you are safe and in good health. This Annual General Meeting is being held through video conference and being recorded. We have the requisite quorum present to conduct the proceedings of the meeting and I call this meeting to order.

Over to Moderator.

**Moderator**

Thank you, Sir.

Before we start the main proceedings of the meeting, I warmly welcome the Directors on the Board, Statutory Auditors, Secretarial Auditors, Scrutinizer and other officials of the Company.

I am glad to inform our shareholders that your company has been recently takeover by Mr. Anubhav Agarwal who is also the key personnel of BN Group, BN Parivar and your company is now managed by the new management who has wealth of experience and deep knowledge from diverse set of businesses.

I would like to take the opportunity to introduce the Board of Directors of your company-

1. Mr. Anubhav Agarwal- Promoter and Managing Director of your company. Mr. Anubhav Agarwal is the founder, promoter and director of BN Group companies. He has keen interest in the business from very early age and from very humble beginning and with a very limited resources he has driven the BN Group with exceptional business acumen and extraordinary administrative skills within short span of time which has created strong presence of BN Group in FMCG Sector, with both Wholesale and Retail Sales. Brands 'Healthy Value' and 'Simply Fresh' are the achievements belong from BN Group.

Mr Anubhav Agarwal holds the vision of building a healthy nation by providing the consumers with nutritious and quality products with unwavering commitment to innovation and ecologically sustainable initiatives by championing environmental stewardship and resource conservation and with this the mission of the new management is to make your company as the foremost leader in the edible oil and FMCG sector while adhering to highest standards of environmental, social, and corporate governance practices to create a sustainable future and deliver a long-term value to all our stakeholders, including our customers, employees, shareholders, and the communities at large.

2. Mrs. Ashima Agarwal-Promoter and Non-Executive Director of your company. Mrs. Ashima Agarwal has supported in establishing BN Group as a renowned Brand. She has great business experience and interpersonal skills and thus consider as a great asset for your company.

3. Mr. Rakesh Kumar Verma- Independent Director and Chairman of Audit, Nomination and Remuneration and Stakeholder Relationship Committee(s) of your company. He is qualified CAIIB and self –motivated Banker with around 40 Years of work experience in the banking and financial sector.
4. Mrs. Shalu Saraf- Independent Director of your company. Shalu Saraf is qualified Company Secretary with good experience in Secretarial and Legal field. She has been awarded with several awards and certificates during her professional career.

We have with us Mrs Nayan Handa from M/s Mehta & Mehta, our Secretarial Auditor and Scrutinizer to the Annual General Meeting and from Senior Management Personnel of the company Mrs.Manisha, Chief Financial Officer and Mrs. Reetika Mahendra, Company Secretary and Compliance Officer.

Once again I welcome you all in the 32<sup>nd</sup> Annual General Meeting of the company. I now request the chairman to take the hold of the meeting.

**Mr. Anubhav Agarwal** I now request Reetika Mahendra, Company Secretary and Compliance Officer to provide general instructions to the members regarding participation in this meeting and business to be transacted at this meeting.

**Mrs. Reetika Mahendra** Dear Shareholders,

Directors on the Board, Statutory Auditors, Secretarial Auditors, Scrutinizer and other officials of the Company, good morning and very warm welcome to 32<sup>nd</sup> Annual General meeting of BN Holdings Limited (Formely Arihant Tournesol Limited) the Ministry of Corporate Affairs, Government of India (“MCA”) and Securities Exchange Board of India, have allowed the companies to conduct the annual general meeting through Video Conferencing or Other Audio Visual Means for the financial year 2022-23, without the physical presence of members at the common venue.

Accordingly, this Meeting is conducted through video conferencing in compliance with the statutory provisions and physical attendance of Members has been dispensed with. The facility of proxy appointment is not available and representative of corporate shareholder is allowed to attend the meeting with proper authorization.

The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, and other documents referred in the Annual General Meeting Notice and Annual

Report were available for inspection by the members electronically before the annual General meeting and are also available during the Annual General Meeting.

The Company had provided facility to member to preregister themselves who desired to speak in the Annual General Meeting. However, no requests has been received by the company.

Further, members may raise their concern or query by mailing the company at its registered email id. For smooth functioning of meeting, all video and audio lines are on mute mode for all participants.

The Company had provided facility to shareholders to cast their votes electronically through remote e-voting platform of NSDL, on all items mentioned in the Annual General Meeting. Notice during the voting period time starting from 9:00 am of 18<sup>th</sup> September, 2023 until 5:00 pm of 21<sup>st</sup> September, 2023.

Members who have not cast their votes yet and participating in this meeting can cast their votes during the meeting through the e-voting system provided by NSDL. The details of authorized representations received from corporate shareholders informed to the Members

Mrs. Nayan Handa from M/s Mehta and Mehta, Practicing Company Secretary is the scrutinizer to supervise the e-voting process in a fair and transparent manner.

Members may refer instructions provided in the Annual General Meeting notice for a seamless participation in Annual General Meeting through video conferencing. In case members face any difficulty, they may reach out on the helpline numbers provided in Notice.

**Mrs. Reetika Mahendra** The notice of the 32<sup>nd</sup> Annual General Meeting along with Annual Report comprising audited annual financial statements for the financial year ended March 31, 2023, Board's Report, Auditors' Reports and other requisite documents is already available with the members. We shall take them as read with your consent.

The Statutory Auditors, M/s R.B. Pandya & Associates, and Secretarial Auditors, M/s Mehta & Mehta, have provided their audit reports for the financial year ended on March 31, 2023. There is no qualification, reservation or adverse remark in their reports. Accordingly, these reports are not required to be read at the meeting.

Now I request the Chairman to address the shareholders.

Over to Chairman

**Mr. Anubhav Agarwal**

Dear Shareowners,

“I'm pleased to speak with you on behalf of the new management group in charge of your business and would like to apprise you of the latest updates. Your business recently became a part of BN Group's portfolio with the objective of developing a thorough strategy framework and creating value for all its stakeholders. With its established knowledge and strong team, BN Group brings its proven expertise to further elevate the company's performance.”

#### Business Performance and Future Outlook

In the previous fiscal year, the organization prioritized strategic assessments over ongoing commercial operations. The new management meticulously assessed numerous opportunities within the company, formulating several objectives designed to maximize output and operating effectiveness. With these strategic improvements, the business is ready to adapt and set itself up for strong growth and increased market demand. We look forward to the journey ahead with optimism and determination.

Your company has created multiple growth drivers — and has taken several initiatives to create high-growth businesses with an aspiration to be an internationally recognized leading Food and FMCG Company.

The new management has stepped in to achieve objectives of sustainable and profitable growth by bringing business into the company, exploring the market, and delivering customer delight in the year to come.

I look forward to your unstinting trust and continued support of BN Holdings as we move forward.

Thank you

**Mr. Anubhav Agarwal**

Now, we will take up the business to be transacted, as mentioned in the Notice of Annual General Meeting. Company Secretary shall explain the same.

Thereafter, we will open the floor for questions by members.

Over to Reetika

**Mrs. Reetika Mahendra** There are 10 items for consideration as mentioned in the Annual General Meeting Notice:

**ORDINARY BUSINESS:**

**Item No. 1** To receive, consider and adopt the audited balance sheet as on March 31, 2023, the statement of profit and loss for the financial year ending on March 31, 2023 and cash flow statement for the financial year ending on March 31, 2023 together with the Director's report and Auditor's report thereon.

**Item No. 2** To appoint Mrs. Ashima Agarwal (DIN: 06983069) who retires by rotation, and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

**Item No. 3** Appointment of Statutory Auditors to fill casual vacancy.

**Item No. 4** To approve the alteration of the main object clause (III) (A) of the Memorandum of Association.

**Item No. 5** To approve the Alteration of Articles of Association of the Company.

**Item No. 6** Approval of the limits for the loans and investment by the company in terms of the provisions Section 186 of the Companies Act, 2013.

**Item No. 7** To approve the limits under section 180 (1){a} of the Companies Act, 2013.

**Item No. 8** To Approve the borrowing limit under section 180 (1)(c) of the Companies Act, 2013.

**Item No. 9** To set the limit for providing loan to other body corporate in which director is interested under section 185 of the Companies Act, 2013.

**Item No. 10** To approve contract /arrangement for material Related Party Transactions with various related parties under section 188 of the Companies Act, 2013.

Information and explanation on these items are provided in the Notice and Explanatory statement of Annual General Meeting.

**Moderator** As no request for speaker shareholder has been received and no questions asked by the shareholders present so I request the Chairman to carry on the proceedings.

**Mr. Anubhav Agarwal** Voting is going on NSDL platform and will continue for another 15 minutes. Further, with consent, I am authorize to declare the voting results which will be disseminated to the Stock Exchanges on which the Company's shares are listed and will also be made available on the website of the Company at [www.bn-holdings.com](http://www.bn-holdings.com) and NSDL at [www.evoting@nsdl.com](mailto:www.evoting@nsdl.com) within 48 hours from the conclusion of the Meeting. The resolutions, as set forth in the Notice, shall be deemed to be passed today upon receipt of requisite majority of votes.

We are thankful to all our shareholders for joining this meeting. The meeting will be concluded after being open for 15 minutes for e-voting to be completed

Thank you very much.

**Mrs. Reetika Mahendra** On behalf of all the members, directors and other attendees, I propose a vote of thanks for the Chairman.

Thank you very much.

**Moderator** Thank you everyone for attending the Annual General Meeting.

E-voting lines were kept open for next 15 minutes as mentioned by the Chairman. We will now close the e-voting. Thank you for your participation.

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*Disclaimers:*

- 1) No part of this document may be reproduced or transmitted in any form or by any means without prior written consent of BN Holdings Limited (Formerly Arihant Tournesol Limited).*
- 2) The Transcript of the recording is made available in lieu of the General Circular No. 20/2020 dated May 5, 2020 issued by MCA.*