



TRANSCRIPT OF THE PROCEEDINGS OF THE 30TH ANNUAL GENERAL MEETING ("AGM") OF RAM RATNA WIRES LIMITED HELD THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS (OAVM) ON WEDNESDAY, 21ST SEPTEMBER, 2022 AT 10:30 A.M.

PARTICIPANTS:

Board Members:

Shri Tribhuvanprasad Kabra
Chairman

Shri Mahendrakumar Kabra
Managing Director

Shri Hemant Kabra
President and CFO (Executive Director)

Shri Sandeep Jhanwar
Independent Director

Shri R. Kannan
Independent Director

Shri Ramesh Chandak
Independent Director

Smt. Payal Agarwal
Independent Woman Director

KMPs

Shri Saurabh Gupta
Company Secretary & Compliance Officer

Others

Shri Satish Agarwal, Sr. Vice President, Commercial and Other Key Executives, Statutory Auditors, Secretarial Auditor and Scrutinizer and Shareholders

- ❖ Shri Saurabh Gupta commenced meeting with a prayer and addressed as below:

Good Morning everyone, I Saurabh Gupta, Company Secretary & Compliance Officer of Ram Ratna Wires Limited attending the meeting from Silvassa have pleasure in welcoming you all at the 30th Annual General Meeting of the Company being held today i.e. Wednesday, 21st September, 2022 at 10:30 AM. I am extremely thankful to our shareholders for sparing their invaluable time for attending this AGM.

Considering the safety measures of all our Members and in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and in compliance with the applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 this AGM is being held through Video Conferencing / Other Audio visual means. The address of registered office of the Company shall be deemed venue of the AGM.

The Company has taken all feasible efforts to ensure participation of Members through video conferencing / other audio visual means and vote at the AGM.

Now I would like to introduce you to our Honourable Chairman Mr. Tribhuvanprasad Kabra and request him to occupy the Chair and preside over the meeting.

- ❖ Shri Tribhuvanprasad Kabra, Chairman

Thank you, Mr. Saurabh. I, Tribhuvanprasad Kabra, Chairman of the Company attending the meeting from Mumbai hereby welcome all the Members at the 30th Annual General Meeting of the Company and hope that you and your family are safe and in good health. I would like to thank you all for your attendance at this meeting and have pleasure to interact with you all though virtually.

As the requisite quorum for the meeting is present therefore, I call the meeting to order.

Before we start with the proceedings of the meeting, I would like to introduce you all to my fellow Members of the Board who are present in this meeting through Video conference from their respective locations. It's my pleasure to introduce them:

- a) I Start with Mr. Mahendrakumar Kabra, Managing Director Joining the meeting from Mumbai;
- b) Mr. Hemant Kabra, President & CFO (Executive Director) Joining the meeting from Mumbai;
- c) Mr. Sandeep Jhanwar, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee Joining the meeting from Jaipur;
- d) Mr. R. Kannan, Independent Director and Chairman of Stakeholders Relationship Committee Joining the meeting from Mumbai;
- e) Mr. Ramesh Chandak, Independent Director and Chairman of CSR Committee Joining the meeting from Mumbai;
- f) Ms. Payal Agarwal, Independent Woman Director Joining the meeting from Mumbai.

We also have with us members of our Senior Management and Key Executives of the Company joining this Meeting from their respective locations.

Mr. Jatin Dalal, Partner at M/s. Bhagwagar Dalal & Doshi, Statutory Auditors of your Company and Mr. Anup Khanna, Partner at M/s. Khanna & Co., Secretarial Auditors of your Company and Scrutinizer are also attending this meeting from Mumbai.

Dear Shareholders,

I warmly welcome you all at the 30th Annual General Meeting of Ram Ratna Wires Limited. It is always a pleasure to connect with you all and this year is very special for all of us as it we have now entered into the 30th year of our continuous journey of business development and excellence.

The financial year 2021-22 was a period of intense action, reflection, optimism in the economy along with set of challenges. We have seen two waves of COVID-19 variants, supply chain disruptions, volatility in currency and commodity markets due to geopolitical tensions between Russia and Ukraine. Indian economy continues to be an island of resilience and stability. The Company continued its growth ambit and achieved some milestones even in these rigorous and uncertain times.

I would now like to outline the salient aspects of your company's financial and operational performance for the financial year 2021-22.

Net Revenue from operations of the Company increased from Rs. 1,387 Cr. in financial year 2020-21 to Rs. 2,013 Cr. in financial year 2021-22, a growth of about 45%. Net Profit before Tax of the Company was Rs. 65.07 Cr. in financial year 2021-22 as against Rs 17.89 Cr. in financial year 2020-21 thereby presenting phenomenal growth of about 264%.

On Consolidated basis the Company's turnover increased from Rs 1,527 Cr. in financial year 2020-21 to Rs 2,289 Cr. in financial year 2021-22, growth of about 50% and Net Profit before Tax was Rs 72.57 Cr. in financial year 2021-22 as against Rs 21.15 Cr. in financial year 2020-21, having growth of about 243%.

Profit After tax on Standalone basis was Rs 48.68 Cr. and on Consolidated basis was Rs 54.18 Cr. I would like to congratulate the whole team of Company for the impressive performance during the financial year 2021-22.

Taking into account the financial performance delivered for the year, the Board of Directors of your Company have proposed dividend of 100% i.e. Rs. 5.00 per share for the year 2021-22. Also, to commemorate 30 years of incorporation of the Company, I am happy to share that the Board has recommended the issue of Bonus Shares to the Shareholders in the ratio of 1:1 i.e. 1 (One) equity share of Rs. 5/- each for every 1 (One) fully paid-up equity share of Rs. 5/- each.

In line with the philosophy of continuous innovations and developments, your Company is in development of new specialized wires to cater needs of new market segments such as electric vehicles (EV) and we will strive to achieve further market penetration into new and existing markets by focusing on the timely fulfilment of the industry requirements for the existing products and new products with highest quality standards.

Further in order to maintain the trend of widening product basket and expanding its presence in the market, Epavo Electricals Private Limited, the Joint Venture Subsidiary of your Company has started manufacturing of Brushless DC (BLDC) motors for appliances like Air Conditioners, ceiling fan, HVLS fan and Electric Vehicles (EV's). These motors are energy efficient and almost all products will incorporate BLDC motor that has power-saving

advantages relative to other motor types. There is a huge scope for this product in future as Indian Appliances and Consumer Electronics (ACE) market is expected to increase at a 9 percent CAGR by 2022-23 and it is expected that the share of consumer goods consumption to double by 2030.

With the continuous measures taken by Your Company by adding new products, technology upgradation, cost saving measures, exploring new markets, expanding of distribution network by increasing its customer base, improvement in manufacturing processes and experienced team, We are hopeful that we will achieve new milestones and continue to fulfil and meet the expectations of our Stakeholders in future. Growth with Customer satisfaction is the motto of Your Company.

The Company continues to involve in meaningful welfare driven initiatives through Corporate Social Responsibility that distinctively impact the quality of life in society. Corporate Social Responsibility is deeply rooted in our core values. The CSR vision of your Company is to moral education. Also during COVID-19 pandemic Your Company continue to stand behind and support every team member and their families in the tough times. As you are aware that "RR CARES" is an initiative started by the Company in FY 2021 to provide a sense of security to the families of our colleagues who we have lost unfortunately due to COVID-19 pandemic.

While the future outlook is fluid with multiple challenges such as pressure on input and supply chain costs, increasing competition and uncertainties will continue to abound with ever changing and dynamic macro-economic, geopolitical, and environmental situations. I am certain that your Company will compete with them and would continue to harness the opportunities amidst these uncertainties and will continue to deliver value to all its stakeholders.

With this I would like to conclude and wish to express my sincere gratitude to all the Board Members for their invaluable guidance, inputs and unflinching support. I also thank Company's leadership team and employees for their dedication, commitment and loyalty to the Company, Customers, Business partners, Bankers and our Shareholders for their continued trust, support and faith in the Company and its Management, in looking forward to a brighter future.

Once again, Thank You everyone, and I would like to request Shri Saurabh Gupta, Company Secretary to take the proceedings of the meeting further.

❖ Shri Saurabh Gupta

Thank you, Chairman Sir, I request you all to take note of general instructions regarding participation and voting at this meeting:

- a) The Company has appointed National Securities and Depository Limited (NSDL) for providing the facility to the Members for joining this AGM through video conference facility and providing voting facility through remote e-Voting. The webcast of this meeting is also being provided by NSDL. Members are requested to use stable wi-fi or LAN connection to mitigate any kind of network glitches during the meeting.
- b) Members who need any technical assistance during the AGM may reach out to NSDL at their email address or helpline number, provided in the AGM Notice.

- c) Facility for joining the meeting was opened 15 minutes before the scheduled time i.e. 10:30 AM and is available for 1000 Members on first come first serve basis.
- d) All the Members who have joined the AGM are by default put on Mute, once the question answer session starts, the Moderator will announce the name of Shareholders who have registered themselves as Speaker Shareholders. Speaker Shareholder will then be unmuted. Speaker Shareholders are requested to use earphones for better sound clarity and to limit their query to 2 to 3 minutes and are requested to refrain from repeating the questions or observations already made by fellow Members.

The Register of Directors and Key Managerial Personnel, the Register of contracts or arrangements as required under the Companies Act, 2013 and other documents as mentioned in the notice of the AGM has been made available electronically for inspection by the Members during the AGM.

As the AGM is being held through video conferencing, the facility for appointment of proxies by the Members is not applicable and hence the proxy register is not available for inspection. However, authorized representatives duly appointed by the body corporate members are entitled to attend the AGM through video conferencing and other audio-visual means and cast their votes through e-voting.

As informed in the Notice of Annual General Meeting, the Company had provided remote e-voting facility to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the 30th Annual General Meeting in accordance with the provisions of the Companies Act, 2013 and applicable provisions of the SEBI Listing regulations, 2015. The facility to vote by electronic means was kept open from Sunday, 18th September, 2022 at 9:00 AM to Tuesday, 20th September, 2022 at 5:00 PM. Those Members who could not cast their vote by e-Voting facility are requested to cast the Vote on resolutions through e-voting facility provided during the AGM and shall be allowed to vote till 15 minutes after the conclusion of this meeting. Shri Anup Vaibhav Khanna, Practicing Company Secretary, is appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Result of the voting along with the report of the scrutinizer shall be placed on the Company's website and will be communicated to stock exchanges within 2 working days from the conclusion of the meeting.

The Notice of the meeting and Annual Report for financial year 2021-22 have already been sent to all the Members through electronic mode, therefore with the consent of the Members present, I take the Notice convening this meeting as read.

Please note there are no qualifications, reservations or adverse remarks in the Audit reports both standalone and consolidated issued by the Statutory Auditors on the Financial Statements and the Secretarial Audit Report issued by Secretarial Auditors of the Company. Accordingly, the reports are not required to be read out, as per provisions of the Companies Act, 2013.

The Notice of the meeting containing the resolutions along with required explanatory statement in respect of ordinary and special businesses proposed to be taken up at this meeting have been already circulated to all the Members. Now let me take up the resolution nos. 1 to 7 serially as set out in the Notice for shareholders' approval. The Members who have not casted votes through remote e-voting facility can cast their votes on the resolutions set out at item nos. 1 to 7 through e-voting facility provided during the AGM. The first four resolutions are ordinary businesses, which are:

- (i) Adoption of Audited standalone and consolidated financial statements of the Company for the FY ended on 31st March, 2022, together with the reports of Board of Directors and Auditors thereon.
- (ii) To declare a dividend of Rs. 5/- per share for the FY ended on 31st March, 2022.
- (iii) Appointment of Shri Tribhuvanprasad Kabra, who retires by rotation and being eligible seeking re-appointment.
- (iv) Re-appointment of M/s. Bhagwagar Dalal & Doshi, Chartered Accountants as Statutory Auditors of the Company.

Resolutions 5 to 7 are special businesses, which are:

- (v) Increase in authorized share capital of the Company from Rs. 15 Crores to Rs. 25 Crores and consequential alteration of Memorandum of Association.
- (vi) Approval for issuance of Bonus Equity Shares in the Ratio of 1:1 i.e., 1 (One) equity share of Rs. 5/- each for every 1 (One) fully paid-up equity share of Rs. 5/- held by the Shareholders of the Company.
- (vii) Ratification of the payment of remuneration to M/s. Poddar & Co. Cost Accountants for the FY ended on 31st March, 2023.

I now request the Speaker Shareholders who have registered themselves to ask questions, or provide any suggestions which are relevant to the Company and also request to limit their queries or suggestions to not more than 2-3 minutes each. We shall note the same and respond to them at the end.

I now request the Moderator to take speaker Shareholders.

❖ Moderator

Thank You, Mr. Saurabh, our First Speaker Shareholder who has registered with us is Mr. Vinod Agarwal. Dear Mr. Vinod Agarwal, you have now been moved as a panellist, and you will get a pop-up to join as a panellist. Kindly accept the request, unmute yourself and switch on your webcam, and please ask your question.

Please unmute yourself.

Mr. Vinod Agarwal (First Speaker Shareholder) I am unmuted, I am starting my video also, Respected Chairman Tribhuvanprasad Kabra Ji, our MD Mahendra Kabra Ji, our CFO Hemant Kabra and our CS Saurabh Gupta. Good Morning and regards to everyone Sir, I voted for all the seven resolutions to be passed in today's meeting and also for the sixth resolutions which is for bonus. I am thankful to Amit Vyas and Saurabh for helping me for join this AGM meeting today Sir. Sir there is nothing much to speak in this AGM today, Sir the performance of the Company was excellent on the past year Sir. The highest revenue of 2,013 crores in Standalone and the PAT was also highest at 54.17 crores that is also good Sir and given an EPS of 23 rupees consolidated and dividend of 5 rupees 100%, for the past ten years I have never received dividend more than 1.5 or 2 rupees Sir, this was the highest ever more than 5 rupees and the Bonus is very good think Sir. And Sir last year aapne self soldable wire bhi 200 tonn becha hai Sir for the first time Sir and now in the future the EV winding wire ka bhi khub opportunity aega for the Company that also will be good for the benefit of the Company. Our current market price is around rupees 437 it was low of less than 75 in October 20 and now around 450 so it is 6 time multi bagger in just less than two years and within we see 52 week it was 126 on October 21 and now about the high was 517 so within one year it has been 4X multiplier within one year this is due to good performance

and the hard work of the management team. I Vinod Agarwal from Mumbai, sign off thank you for giving me time the Company performance is excellent. I have no much query this is here to be to give only compliments Sir when there is adverse things than we will ask the comment Sir, questions, there is nothing to ask in this meeting Sir. Signing off Vinod Agarwal, thank you.

- ❖ Shri Satish Agarwal, Sr. Vice President (Commercial)

Thank you thank you Vinod Ji

- ❖ Moderator

Thank you, Mr. Vinod Agarwal, we have noted your suggestions and question.

Our Second Speaker Shareholder who has registered with us is Mrs. Lekha Satish Shah. Dear Mrs. Lekha Satish Shah, you have now been moved as a panellist. Kindly accept the request, unmute yourself and switch on your webcam, and please ask your question.

Mrs. Lekha Satish Shah (Second Speaker Shareholder) Hello, Can you hear me Sir.

Moderator: yes, we can hear you, please proceed.

Mrs. Lekha Satish Shah: Thank you Sir, Respected Chairman Sir, Board of Directors and my fellow members. Good morning to all of you, my self Lekha Shah from Mumbai. First of all, I am very much thankful to our Company Secretary Saurabh bhai, specially Amitji for extending very good investor services and also sending me the AGM notice well in time which is full of knowledge, facts and precautions placed. So I am very grateful to our Company secretary Saurabh bhai and Amitji. Thank you Chairman Sir for explaining about the Company. Congratulations for excellent work Sir. Sir I pray to god that He always shower the blessing upon you. Sir I would like to ask few questions. My first questions is has there been any impact of Covid second wave for the Company operations, how many woman employees are working in our office. So I would like to say I strongly support all the resolutions for today's meeting and my best wishes always with our Company. Thank your Sir and Saurabh bhai aapko mai request karti hu ki meeting ke baad mujhe jara contact kar dijiyega. Thank you so much.

- ❖ Shri Satish Agarwal, Sr. Vice President (Commercial)

Saurabh we will answer at last, so we can take the third speaker.

- ❖ Shri Saurabh Gupta

Yes

- ❖ Moderator

Yes, Thank you, Mrs. Shah.

I now request the Third Speaker Shareholder who has registered with us is Mr. Dinesh Kotecha. Dear Mr. Dinesh Kotecha, you have now been moved as a panellist. Kindly accept the request, switch on your webcam, unmute yourself, and please ask your question.

Mr. Dinesh Kotecha (Third Speaker Shareholder) can you hear my voice.

Moderator: Yes Sir we can hear you.

Now please unmute yourself first.

Shri Saurabh Gupta: Mr. Kotecha you are hearing us. We have lost the connection.

Shri Satish Agarwal: We can take the next speaker shareholder and will take one once he rejoin. He is there I think.

Mr. Dinesh Kotecha: Can you see me. Can you hear my voice.

Moderator: Yes Sir.

Mr. Dinesh Kotecha: Ya ya. Good Morning to all of you. I am Dinesh Kotecha from Vasai and my folio no is 120189000000564. Sir, 30th AGM, fantastic results, all record breaking, the shares, the profit, everything, I mean shows the fantastic performance. My question is that you know you have given nice results along with what you can say ice cream on the top that is 1:1 bonus appreciated Sir. Nice having a good thought of bonus, but sir, I would like to explain 2-3 things, first of all I mean even if you not given bonus now you could increase the dividends because giving the bonus means you are now going to have service of bigger equity, double the equity now. Because I think the margins when come to nearly, the net profit margin comes to nearly 5% or the gross profit margins comes to nearly 15% that will give more stability to the business because right now what we seeing is that the operating margins is 5.4% and net profit margin is hardly 2.42%. now the sales has increased so this when I saw the first quarter results you know I still because the margins has come down to 388 the operating margins and the net profit had come down to hardly comes to 1.62, now this is really showing me some indication that there are going to come problems because the turnover has increased to 600 crores multiplied by four we will get 2400-2500 crores but if the margin shrinks and if the business increase and market shrinks then this is growth prospect will become less because the margin improvements is much more needed, improvement is needed with the margins and then only you have solid margins of 6-7% net level than you give bonus, that will be highly appreciated but still you must having greater plans, expansion plans you have Epavo Electricals Private Limited, brushless motors BLDC motors and we have invested 74% in the Subsidiary JV. Sir I would like to know, what will the turnover from that particular subsidiary and how big the market you see there what will be, will the margins will be better in that subsidiary hardly going to improved margins and how many products we are going to manufacture there for the EV and number of customers the top two wheelers and four wheelers, if you don't give the names, its okay but the number of the customers in the two wheelers and top four wheelers give me some idea about it. Sir another point of concern was that foreign exchange earnings is more empowered, expenditures are more than the earnings. So how do we have foreign policy, hedging policy, what is our hedging policy for the foreign exchange expenditure that we make compare to the earnings, thirdly sir there are several group companies are there, have you got plans to merge some of the companies, make it some big unit or something, because our investment, R R Kabel has given us good value is much more than the cost compared to last year so give some idea about that particular group company thought process. Sir page 62 all eight key financial ratios shows improvement now well it show improvement also in the current year according to you for the full year. Your first quarter when I compare, I have done my own calculation, all are under very lower side and the Sir one ratio is missing, though SEBI has also missed that in law Sundry creditors ratio must also be given, Sundry debtors ratio is given, Sundry creditors must also be given you can add that voluntarily. Sir

another thing you know I am from the minority shareholders so I am from the public shareholding which we have 22.50%, from that list I would like to have list of top ten shareholders from my category non promoter, non body corporate, non institutional so the Company Secretary, Mr. Saurabh Gupta if you can please send it to me by email. Lastly Sir any major speed breakers you envisages you foreseen in terms of labour, material competition or products when you expand because of lot of wire companies you know are coming into the competition into the industry and Sir lastly three capacity factories are got at Silvassa, what is the capacity that we have installed and what is the capacity utilization other than this Sir thank you very much and wish you all the best. Please answer all my questions this purpose of you know because the purpose of having this meeting will served properly.

❖ Moderator

Thank you, Mr. Dinesh Kotecha, we have noted your suggestions and question.

I now move to our Fourth Speaker Shareholder who has registered with us is Mr. Rajendra Jamnadas Sheth. I now request to Mr. Sheth to accept the request to join as a panelist, kindly unmute and switch on your webcam and please ask your question.

Mr. Rajendra Jamnadas Seth (Fourth Speaker Shareholder) Hello hello

Moderator: Yes Sir

Mr. Rajendra Jamnadas Seth: Mai jara travelling kar raha hu jara gadbadi hoti hai. Sir pahla to heartly congratulations dunga Chairman Sir or management ko bahut bahut accha hamari Company ne performance dia, dividend bhi accha dia or bonus bhi khare khar bahut accha laga Sir. Sir hame to company ke poore management par poora dradh visvaas hai Sir or hamari secretarial team ne bhi bhut accha kaam kia, time par link bheji or time par notice bheji to usko bhi dhanywad deta hu. Khali mera ek hi question tha ki hamara main competitor kon hai, wo jara bataiye Sir or wapis bolta hu ki mere ko management par poora visvas hai, sab resolutions me mai poora support karta hu. Accha khali Chairman Sir sanskrit shlok ki ek hi lipi bol ke mai apni vaani ko viram dunga (Sanskrit Shloka) mere ko bolne ka moka dia bhut dhanyawad Sir, thank you.

❖ Moderator

Thank you, Mr. Rajendra Jamnadas Seth, we have noted your suggestions and questions.

Now I move to our fifth speaker shareholder who has registered with us is Mr. Sharad Jivraj Shah, Dear Mr. Sharad you have been now promoted to panellists kindly accept the request, switch on your webcam unmute yourself and ask your question.

Mr. Sharad please unmute yourself

Mr. Sharadkumar Jivraj Shah (Fifth Speaker Shareholder) Hello Sir can you hear me

Moderator: yes Sir, we can hear you

Mr. Sharadkumar Jivraj Shah: first thing I could say that I'm getting the best services from the secretarial department and they are just behind me all the time even if I'm not available on phone or something like that, and what I'm looking is Chairman speech was excellent another thing what I found is the resolution, I specially support resolution number 6 and todays price is around 430 and the page no. 52 says the price in 21-22 increased from 75 to

219 and you have decided to declare a bonus on 10th of August record date is 29th September so by the time price has gone to 430 so even if it reduced to half after 29th September I don't find any problem or any investor will not have any problem so you have taken absolutely the right decision and what I'm felt looking at the balance sheet this is the best year for RR for all previous seven years so this is definitely a commanding position for the RR and when I refer page no 62 for all different ratios I always look into what is more important is the reduction debt that is very important for us page no 61 you say that EV is now future and if EV is future then RR future is also linked with the EV and will have definitely a very very bright future without any problem. what I have seen speakers to talk about the Q1 but I like to know what is the earnings EPS for the Q1 22-23 and also I would like to know what is the estimate for Q2 of 22-23 and also I am very happy that we have got RTA page no 55 Datamatics, because my experience with Datamatics is excellent. if I go to the page number 34, see we are putting solar plant of 400kwp So what is its cost and how much time it will require to recover our this cost and Sir whether we can run all the three plants of RR on solar that is what I like to know Sir then regarding page number 50 you referred aadhar card, along with the aadhar card to open a demat account voter card is also acceptable so please refer that point also and you are talking about the BLDC motors and what is my question is because of this BLDC the cost of the product will increase so can you highlight what is the percentage range of the price of the final product will increase and you talked about AC fan hvls where you are providing BLDC whether are you providing the BLDC for the washing machine that also I would like to know and the last thing that whatever questions I had put to you by e-mail that I have received a confirmation from your side that you will reply all my questions at the meeting so thank you very much for opportunity and to speak.

❖ Moderator

Thank you, Mr. Sharad Shah we have noted your suggestions and questions.

Now I request Shri Satish Ji Agarwal, Senior Vice President, Commercial to respond to the queries of the shareholders

❖ Shri Satish Agarwal, Sr. Vice President (Commercial)

Thank you Saurabh and Amit the first speaker registered was Mr. Vinod Ji Agarwal and they have no questions and suggestions were given by the Vinod Ji.

Now I jump to the second speaker shareholder who registered Smt. Lekha shah, she questioned about the impact of the covid-19 you know in the quarter one of the previous year I think covid-19 second wave had effect on the first quarter results only, we know as comparing to first wave, second wave was you know more fatal but rather more in control because awareness so we did have effect on the 1st quarter of the previous year but you see we could recover very phenomenally and the results are before you and about women employees, the exact numbers are not available right now but we at RR global is both working on the gender equality so we are you know in the process of bringing more and more women employees and we wish that we would have you know sizable strength of woman employees in the coming years it can't be done over sudden but yes we are already working on the gender qualities that I can assure you Lekha Ji.

Now the third speaker shareholder was Mr. Dinesh Kotecha he had several questions what I could note down was asking about that instead of giving bonus shares the Company should have given more dividend, here I would like to say that the dividend require pay out as

against the bonus and even the 30th year we are celebrating so we have given you know the 100% dividend given first time in the history and also to celebrate 30th year we have given bonus shares, ya off course with issue of bonus shares it impact the ratios but with the future plans and future growth, those ratios will come to the original place. His another question you know about the Q1 results, he was more worrying about the Q1. Yes Mr. Kotecha the copper had high volatility in the first quarter and even now a days so because of the high volatility of copper has impacted our Q1 results same like previous year covid-19 second wave impacted us in Q1 but we could recover so we are hopefully that this is you know the very nature of the industry we are operating in, so copper volatility was the major reason for the same you know for having bitter performance in that's compared to previous year so growth definitely there in terms of tonnage because copper prices may go up may come down but our consistency is for you know growth in tonnage that will definitely be there in coming years and you are asking about the Epavo subsidiary that what product deals in the product and customer and market margins so here I would like to say you might have seen our results as our Epavo products require development and approval there's a big process but being you know the products which Epavo will be dealing mainly the BLDC motors requires for the electric vehicles, air conditioners and you know many other things so once that product development process is over definitely it will take the split and we'll have the good results in margins and of course this is not commodity like what Ram Ratna current Company is having this is a product you know this is going to be one of the product component for the user industry so margins will be better than the parent Company and at present we are developing the Main BLDC motors and HVLS fans in Epavo and usually we will enhance our product basket time to time and one of your question was foreign currency hedging policy here I would like to mention that we hedge over you know see major is import as compared to export that's why you were asking why more foreign expenditure currencies is rather than income so copper is you know majorly imported though we import as well as we procure domestically so foreign currency you know we hedge back-to-back so we do keep open little bit around 5-4 to 5% which every industry you know would like to keep open otherwise back-to-back you know hedge so there is no risk about the exchange fluctuations, about the group company you have ask any plan to merge, here I would like to say its all different verticals and you know there's no plans as such you may hear through public announcement if there are any plans in future and you mentioned about the improvement in ratio, about the sustainability, how we can sustain you know in maintaining the ratio, improvement in ratio yes of course more profit and so more good ratio but because of the bonus share issue there will be an impact on the ROCE and etc. but companies you know first try to maintain the ratios good. About the top 10 shareholders non promoter group so I request Saurabh to do if we can lawfully furnish to Mr. Dinesh Kotecha and about challenge you asked about the what will the future challenge about you know on labour material, so say challenges were there since beginning we are facing challenges and every industry face challenge about labour and material but labour and material is abundantly available in Silvassa that nothing like that it is in sort shortage so both are available easily and labour is also there is no problem as such and capacity you were asking about the extra capacity and the utilization so the installed capacity in the March 22 was 36,000 ton and we have you know achieved 71 percentage of utilization so these were the questions from the Mr. Dinesh Kotecha.

And then the 4th speaker was Mr. Rajender Seth, so you are asking mainly for the competitors who are our main competitors so that our main competitor corporate segments are Precision Wires, Vidya Wire, K patel, Geekay Wire, Jalan and few more like Khaitan wire like there are some unorganized also there but these are the organized.

Then the fifth speaker is Mr. Sharad Shah. Sharad Shah also sent the mail let me first you know no need to the repeat the questions so I take the questions received on the mail, his

question was use of BLDC motor in place of that present motors, what percentage of cost will increase on AC fan HVLS fan, EV, so here I can only tell these motors are little costlier than the traditional one but this is a great power saving, now how AC manufacturer Fan manufacture as well as the HVLS manufacture will absorb and how much they will pass on this we cannot know as a company because we are manufacturing only component so how what extent they will take this we can't say anything now, the second question was about the solar power plant you're asking about what is that cost of solar power plant and in how many years did we pay back, so the cost of solar plant including taxes is around 1.45 crore and it will be you know will pay back in five and half years, around two lakhs per month and his third question was for opening demat, we have mentioned in our annual report about the aadhar and he said that the government has mentioned about the voter id card, so even with so many other government approved you know identity you can yes of course use but as a standard practice we mentioned this aadhar but of course when you go and open you can open with any other acceptable you know identity proof issued by the government but the standard you know we have mentioned in our annual report, now about the bonus you have thanked us about the bonus you also mentioned that this would increase and not reduce the price of course this is a arithmetical and mathematical correction in the prices and the bonuses issued but you know ultimately it is a bonus for the shareholders point of view, then your last question was about, you have mentioned different EPS of 22-23, you can have from the published financial results and for the Q2 results, you know being the price sensitive information, we will be only declare once the Bboard meeting take on record and approves the second quarter results so none of the you know we can disclose here so I think I addressed all the questions of the speaker shareholders, so over to you Saurabh.

❖ Shri Saurabh Gupta

Thank you Sir, with this, we end the Question and Answer session and if there are any further queries that remain unanswered, I would request Members to send the same through E-mail and we would respond to them suitably.

I thank all the Members for your participation at the Annual General meeting, and request the Members who have not voted earlier to cast their votes through NSDL e-voting facility which will be open until the expiry of next 15 minutes and request Shri Satishji to present a vote of thanks to the Chair and Members.

❖ Shri Satish Agarwal, Sr. Vice President (Commercial)

Thank you Saurabh, I, On behalf of Ram Ratna Wires Limited, I would like to extend heartiest thanks to our Chairman, Shri Tribhuvan Ji Kabra, Managing Director, Shri Mahendra Ji Kabra, Executive Director, Hemant Ji Kabra our Independent Directors Sandeep Ji, Kannan Ji, Ramesh Ji, Payal Ji for your active participation and my colleague Saurabh and Amit, Auditor Anup and Jatin for attending this Annual General Meeting and I am thankful to all the shareholders for attending this meeting and cooperated for conducting this AGM. Thank You, Thank You all.

❖ Shri Saurabh Gupta

With this we conclude the meeting with the prayer.

Thank You All.