



TRANSCRIPT OF THE PROCEEDINGS OF THE 31ST ANNUAL GENERAL MEETING ("AGM") OF RAM RATNA WIRES LIMITED HELD THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS (OAVM) ON TUESDAY, 12TH SEPTEMBER, 2023 AT 11:00 A.M.

PARTICIPANTS:

Board Members:

Shri Tribhuvanprasad Rameshwarlal Kabra
Chairman

Shri Mahendrakumar Rameshwarlal Kabra
Managing Director

Shri Hemant Mahendrakumar Kabra
President and CFO (Executive Director)

Shri Sandeep Jhanwar
Independent Director

Shri Kannan Ramamirtham
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, Strategic Advisor Other Key Executives, Statutory Auditors, Secretarial Auditor and Scrutinizer, and Shareholders.

❖ **Shri Saurabh Gupta:** Good Morning, Everyone. It is 11:00 o'clock. So we start the meeting with the prayer first.

वसुदेव सुतं देवं कंस चाणूरमर्दनं | देवकी परमानंदं कृष्णं वंदे जगद्गुरुं || ||

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 31st Annual General Meeting of the Company being held today i.e. Tuesday, 12th September, 2023 at 11:00 AM. I am extremely thankful to our shareholders for sparing their invaluable time for attending this AGM.

Dear Members 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 Rameshwarlal Kabra and request him to occupy the Chair and preside over the meeting.

❖ **Shri Tribhuvanprasad Rameshwarlal Kabra, Chairman**

Thank you, Mr. Saurabh. I, Tribhuvanprasad Rameshwarlal Kabra, Chairman of the Company attending the meeting from Vadodara hereby welcome all the Members at the 31st 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.

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. Rameshwarlal Kabra – Chairman Emeritus of your Company Joining the meeting from Mumbai;
- b) Mr. Mahendrakumar Rameshwarlal Kabra, Managing Director Joining the meeting from Mumbai
- c) Mr. Hemant Mahendrakumar Kabra, President & CFO (Executive Director) Joining the meeting from Mumbai
- d) Mr. Sandeep Jhanwar, Independent Director and Chairman of Audit Committee and Nomination & Remuneration Committee Joining the meeting from Jaipur
- e) Mr. Kannan Ramamirtham, Independent Director and Chairman of Stakeholders Relationship Committee Joining the meeting from Chennai
- f) Mr. Ramesh Chandak, Independent Director and Chairman of CSR Committee Joining the meeting from Jaipur
- g) Mrs. 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. Yezdi Bhagwagar, 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.

I now request Mr. Saurabh Gupta our Company Secretary to provide general instructions to Members for participation in this meeting.

❖ **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 30 minutes before the scheduled time i.e. 11:00 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.
- e) If any Speaker Shareholder is unable to speak due to connectivity issues, Moderator will ask next speaker Shareholder to address the meeting. Once connectivity improves and if the time permits, the speaker shareholder may be called up again to join, only after another speaker Shareholders have completed their turn.

The Register of Directors and Key Managerial Personnel and their shareholding, the Register of contracts or arrangements in which Directors are interested as required under the Companies Act, 2013 and other documents as mentioned in the notice of the AGM have 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 31st 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 Friday, 8th September, 2023 at 9:00 AM to Monday, 11th September, 2023 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.

Thank You, Now I request Mr. Tribhuvanprasad Rameshwarlal Kabra, Chairman of the Company to address the Shareholders.

❖ **Shri Tribhuvanprasad Rameshwarlal Kabra, Chairman**

The Notice of the meeting and Annual Report for financial year 2022-23 have already been circulated to all the Members through electronic mode, therefore with the consent of the Members present, I take them as read. I now give my formal address to the Shareholders.

Dear Shareholders,

It gives me immense pleasure to welcome you all at the 31st Annual General Meeting of Ram Ratna Wires Limited. It is always a pleasure to connect with you all. The Financial Year 2022-23 was very special for all of us as it marked 30 years of illustrious history of continuous business development and excellence of the Company.

During the financial year 2022-23, the global economy has been severally impacted due to mix of high inflation, monetary policy rate hikes, Russia - Ukraine conflict etc. Despite all the global hurdles, India remains one of the fastest growing economies and posted impressive GDP growth in FY 22-23. The Company continued its growth ambit and has delivered a robust performance in FY 22-23, and I am confident that in this new FY 23-24 also your Company will emerge stronger and will deliver good results.

I would now like to outline the salient aspects of your company's financial and operational performance for the financial year 22-23.

At Standalone level, Revenue from operations of the Company reported a growth of 15.68% and stood at Rs 2,328 Cr. in FY 22-23 as compared to Rs. 2,013 Cr. in FY 21-22. Earning before interest, tax and Depreciation stood at Rs 99.27 Cr. and profit After tax stood at Rs 42.91 Cr.

At Consolidated level, the Company's Revenue from Operations grew by 15.77% and stood at Rs 2,650 Cr. in FY 22-23 as compared to Rs 2,289 Cr. in FY 21-22. Earning before interest, tax and Depreciation stood at Rs 115.92 Cr. and profit After tax stood at Rs 47 Cr.

I would like to congratulate the whole team of the Company and its stakeholders for the impressive performance during the financial year 22-23.

Taking into account the financial performance delivered for the year and considering the effect of issue of Bonus equity shares during the year, the Board of Directors of your

Company has recommended a dividend of Rs. 2.50 per share for FY 2022-23. I would request all Shareholders to approve the recommended dividend.

As I informed you, during FY 2022-23, the Company has completed 30 years of its incorporation, and to commemorate the 30 years of its incorporation, the Company has issued Bonus equity shares in the ratio of 1:1 to existing shareholders of the Company. Further, the equity shares of the Company have been listed on the National Stock Exchange of India Limited ("NSE") w.e.f. 29th July, 2022.

Further, as a part of the consolidation strategy of your Company on streamlining and simplifying the business operations, to enter into new markets, expand geographical reach, diversify product offerings and to achieve a stronger market position in the industry, the Board of Directors has approved the Amalgamation (merger by absorption) of Global Copper Private Limited, material subsidiary company into the Company by way of a scheme of amalgamation, subject to shareholders' approval and the approvals of other regulatory authorities.

In line with the Company's unwavering commitment to innovation and research and development (R&D), your Company has stepped into automation and is working to make production plants as per Industry 4.0 standards.

In continuation of expanding the business and having a diversified product portfolio to cater the demand of growing market, the Company has approved setting up of new manufacturing facility / plant at Salarpur Industrial Area, Bhiwadi, Distt. - Alwar, Rajasthan, with an estimated investment amount of approximately ₹ 200 crores over a period of 5 years. Further, the joint venture subsidiary company "Epavo Electricals Private Limited" is also setting up new manufacturing facility / plant at the same location for manufacturing of Brushless DC (BLDC) motors for appliances like AC, fan, HVLS fan and EV and other related products. These will create additional employment opportunities and enhance the overall stakeholders value. We believe that these investments will propel your Company on to its next growth trajectory.

Apart from business expansion plans by setting up new manufacturing facilities, Your Company is taking various measures by adding new products, upgrading existing technologies, taking cost saving measures, entering into new markets, expanding of distribution network by increasing its dealers & customer base, and improvement in manufacturing processes, We are hopeful that we will continue on our path to achieve new milestones and will always be dedicated to fulfil and meet the expectations of our Stakeholders in future.

This new year FY 23-24 will pose new challenges and is filled with uncertainties, including rising supply chain costs & disruptions, increasing competition, dynamic macro-economic, geopolitical, and environmental situations, but your Company is well positioned to face these challenges and will emerge stronger treating challenges as an opportunity to grow 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 & continued guidance, inputs, and support. I also thank Company's leadership team and employees for their dedication, commitment and loyalty to the Company, Customers, suppliers, Business partners, Bankers, government authorities and our Shareholders for their continued trust, support and confidence in the Company and its Management, in looking forward to a brighter future.

Once again, Thank You everyone, and now, 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. Now, I would like to inform the Members that there are no qualifications, reservations, adverse remarks or disclaimer in the standalone and consolidated Audit Reports, issued by the Statutory Auditors on the Financial Statements and the Secretarial Audit Report issued by Secretarial Auditors of the Company for the financial year 2022-23. Accordingly, these 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 11 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 11 through e-voting facility provided during the AGM. The first three 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, 2023, together with the reports of Board of Directors and Auditors thereon.
- ii. To declare a dividend of Rs. 2.50/- per share for the FY ended on 31st March, 2023.
- iii. Appointment of Shri Hemant Mahendrakumar Kabra, who retires by rotation and being eligible seeking re-appointment.

Resolutions 4 to 11 are special businesses, which are:

- iv. Re-appointment of Shri Hemant Mahendrakumar Kabra, as an Executive Director of the Company.
- v. Re-appointment of Shri Ramesh Chandak, as an Independent Director of the Company.
- vi. Approval for alteration of Main Object Clause of Memorandum of Association of the Company.
- vii. Approval for alteration of Articles of Association of the Company.
- viii. Approval for payment of Commission to the Independent Directors of the Company.
- ix. Ratification of the payment of remuneration to M/s. Poddar & Co. Cost Accountants, for the FY ended on 31st March, 2024.
- x. Approval for grant of Employee Stock Options to the employees of the Company under 'RRWL Employee Stock Option Plan 2023'.
- xi. Approval for grant of Employee Stock Options to the employees of the Subsidiary Companies of the Company under 'RRWL Employee Stock Option Plan 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. The Company reserves the right to limit the number of speaker shareholders depending on the availability of time.

I now request the Moderator to take speaker Shareholders.

❖ **Moderator**

Thank you Mr. Saurabh, first speaker shareholder who has registered with us is Mrs. Lekha Satish Shah. Dear Mrs. Shah you have been moved as a panellist so you are requested to accept the pop-up request to join as a panellist unmute yourself and switch on your webcam and please ask your question.

Yes, Mrs. Shah, please ask your question.

Shri Saurabh Gupta:

Mrs. Lekha Shah you are connected to the meeting today, you can speak now.

Moderator:

I think there might be some connectivity issue, may I move to the next speaker shareholder.

Shri Saurabh Gupta:

You can move to the next speaker shareholder.

Moderator:

Ok, So, next speaker shareholder who has registered with us is Mr. Yusuf Rangwala, who has not joined yet. I move to the next speaker shareholder, Mr. Satish Shah, who also has not joined yet and our the fourth speaker shareholder is Mr. Anil Babubhai Mehta who also appears to have not joined yet.

Shri Saurabh Gupta:

I think Amit, Mr. Anil Mehta is there.

Moderator:

Yes, now he is joined.

Mr. Anil Babubhai Mehta:

Hello

Moderator:

Yes Sir

Mr. Anil Babubhai Mehta:

Am I Audible

Moderator:

Yes sir, you are audible.

Mr. Anil Babubhai Mehta:

Good Morning to all of you, this is Anil Mehta, attending meeting from Mumbai with all my family members they are also shareholders. We have already sent the questions in advance so there are no questions from our side and we are just supporting all the resolutions and thanks to the secretarial department for their co-operation and support and all the best, thank you sir.

Moderator:

Ok, thank you sir. Our next speaker shareholder is Mr. Kaushik Narendra Shahukar. Dear Mr. Shahukar you have now moved as a panellist so kindly accept the pop-up request to join as a panellist and unmute yourself and please ask your question.

Mr. Kaushik Narendra Shahukar:

Hello I am audible?

Moderator:

Yes Sir you are audible

Mr. Kaushik Narendra Shahukar:

Good Morning all, I am honoured to have opportunity to address you all today. I would like to express my gratitude to the board of directors for allowing this chance once again. I salute to the board members for keeping the meeting through VC mode meetings and thereby allowing the participation. So I request you to continue this trend. I am satisfied shareholder of your company and I must commend the management for the remarkable efforts in creating wealth of the shareholders, more particularly among minority shareholders, however, I like to raise a couple of concerns. My primary concern, pertains to the utilisation of funds on account of saving due to virtual mode of meeting? I believe it will prudent and fair to allocate a portion of these funds the wealth of the shareholders, more particularly amongst speaker shareholders. We're actively participating in AGM considering their valuable contribution, active involvement in the meeting, it would be gesture of recognition and appreciation by the small memento to them on the occasion of festivals, Sir can you provide the breakup of Virtual mode of meeting and physical mode of meeting if possible. Well, on the request, the Board to consider proposal of and explore the possibility of evaluating the gesture of gratitude and appreciation by doing so, I firmly believe that it will reinforce the positive to the company shareholders and contribute to the overall well being of the corporate family. My next concern is are there any updates on Company's efforts in environmental sustainability or corporate social responsibility? What is the Company's strategic direction for the upcoming years, year or years? Are there any major project acquisition or expansion plan? What is the company dividend policy and has it been removed or updated? My final concern is the company has been hesistant in supporting

individual in needs, including myself. I have shared my credential in past and follow up personally in the company, but it has not been heard or it always have been ignored. Every person be part of. I appeal for support in Certification work, including form 15 CB. I'm resending my credential after the AGM and hope so of consideration Sir, request to please consider my credential once again. Thank you so much for considering my request and I will do that with your support, I can make significant contribution to our organization and have a positive impact on society. I really wait your response and sincerely appreciate the time and attention you are giving me today. Additionally, I would like to request assistance in introducing me to esteemed auditor as a professional, I believe that and guidance instrumental in realizing our mutual goal. Finally also the other shareholders' factory visit planning. Thank you. Thank you so much.

❖ **Moderator**

Yeah, thank you Mr. Shahukar, our next speaker shareholder who is registered with us is Mr. Vinod Agarwal. Dear Mr. Vinod Agarwal, you have now moved as a panellist. Kindly accept the request to join as a panellist, unmute yourself and ask your question.

Mr. Vinod Agarwal:

Hello, can you hear me?

Moderator:

Yes Sir, we can hear you.

Mr. Vinod Agarwal:

Yeah, that I've sent my email to the company already, Sir, with my queries and all respected Tribhuvandas ji Kabra, Mahendrakumar ji Kabra and our CFO Hemant ji Kabra and our CS Saurabh Gupta, Good morning, everyone. I voted for all the 11 resolutions sought to be passed in today's meeting. I was called by Amit Vyas to join today's AGM and sending me the annual report well in time sir. We are setting up a new plant in Salarpur for 200 crores Hoping, which is to be spent over 05 years, which is good, Sir. What will be the capacity of the plant that you are setting up in in Salarpur, Bhiwadi and we've got the one asset for sale which has been shown in the annual report, it's 6.82 crore the last year and new was added 4.27 crore. So what is the any offers receipt for this land parcel? What is the size of the land parcel, where it is located? I send by the email and our company is selling all its stake in R R Kabel in its IPO of 13,64,000 shares at 1035 so that they will give us a realization about the 140 crore. What will they use for can we? Minority shareholder or shareholders expect an interim dividend out of this money that. I wish the company all the best to make more and more profits every year, and the company has been doing well. The revenues have been better, the profits were expecting affected due to higher raw material cost that doesn't matters sir. Raw material prices always fluctuate. Sometimes they go up, sometimes they come down but the revenues have been increasing. There's a good sign the margins also will improve and only the point of concern was the finance cost, which has increased by about 25% from 20 crores to 25 crores in the previous year. This has to be controlled, I think so with the proceeds Coming from R R Kabel, you will be able to control the finance cost in future because whatever we save in the finance cost come into the profits of the company. Sir, I wish the company all the best signing up. Vinod Agarwal from Mumbai. Thank you Sir.

❖ **Moderator**

Thank you, Mr. Agarwal. Our next speaker shareholder who has registered with us is Mr. Rajendra Jamnadas Seth, who however didn't join the meeting yet and I move to next speaker shareholder. Our next speaker shareholder who has registered with us is Mr. Yashvee Kothari. Dear Kothari now you are moved as a panellist, kindly accept the request to join as a panellist and unmute yourself and please ask your question.

Yes, Mr. Kothari, please ask your question.

Mr. Yashvee Kothari:

Yes, Sir. Good morning. So wanted to ask what would be the current capacity of the plant and its utilization, Sir? and second question would be Sir on export side, where are we seeing the demand, Sir? Thank you.

Moderator:

OK, thank you, Mr Kothari. Our next speaker shareholder who has registered is with us is Mr. Dhruvesh Anil Sanghvi. Dear Dhruvesh Sanghvi ji you have now moved as a panellist. kindly accept the request to join as a panellist and yourself, and please ask your question.

Mr. Dhruvesh Anil Sanghvi:

Yeah. Am I audible?

Moderator:

Yes Sir, you are audible.

Mr. Dhruvesh Anil Sanghvi:

Yeah. Good morning. Thank you for the opportunity to speak. So I have a few questions. My first question is Sir, what is our market share and what has been the growth in volume terms for the before COVID till date, let's say 5 years growth in the enamelled wires? My next question is what is the volume that you are exporting in enamelled wires and what is your view on the exports contribution in the future? 3rd question is what is your view of the industry? There are so many players in the market. How do you think your market share can improve? My next question is how do you think we are better than our organized competitors like? Precision Wires and how do we compete with them? Lastly, can you please explain the EV opportunity for enamelled wires and the success done so far? Will unorganized players not compete in the same way for EV as well the way they compete us in the routine in routine enamelled wires. Thank you.

❖ **Moderator**

Yeah, thank you, Mr. Sanghvi. Our next speaker shareholder who has registered with us jointly, Mr. Bharat Mulchand Shah and Mrs. Smita Bharat Shah. So, I request both of you to accept the request to join as a panellist. You have been now moved as a panellist, so unmute yourself and please ask your question.

Mrs. Smita Bharat Shah:

Hello, hello

Moderator:

Yes Ma'am, Yes ma'am.

Mrs. Smita Bharat Shah:

Kya meri aawaj aa rahi hai?

Moderator:

Yes Ma'am, aapki aawaj aa rahi hai.

Mrs. Smita Bharat Shah:

Thank you, sir. Good morning chairman Shri Tribhuvan bhai, Shri Mahendra bhai and app sabhi upastith manyawar directors aap sabhi ko mera Smita Shah ka sadar parnam. Pahle to mai secretarial team se ye kahungi company secretary shri Saurabh ji ka aabhar vykat karti hu, bahut hi responsible or umda investor service de rahe hai. Unhone hme balance sheet bheji, bdiya lajawab balance sheet banai hai or aap ke sath baat karne ka bhi moka diya hame do time link bhej kar. Mai such much unke hardwork ki or mehant ki or shareholder relation service dene le lie unke gud kary ki pranshansa karte hue mai Saurabh ji ko bahut bahut dhnywaad or abhiwadan karti hu or sir aapke lie bhi kahu ki apni kafi purani wire company aapke hard work ke sath or mehnat ke sath jo company ka naam market me ban gya hai ye sab sir aapki leadership me or Mahendra bhai or abhi to hmare young star hmare Hemant ji bhi aa gaye hai. To bas aap sabhi ka sahyog or sabhi employees or workers ka bhi hardwork Rahat hai to aaj company yha aai hai or dividend me bhi 2.50 diya plus 1:1 one plus one bonus bhi dia or aapne shareholder ki value bhi badha di, bahut bahut dhanyawad sir. Jesa naam hai wesa hi kaam hai aapke utkaristh work ke sath aage badh rahe ho hamare lie ye khushi ki baat hai or hamara proud bhi shareholders ka aapne badhaya hai or aapki himmat ko daat dete hue or aapki kadar karte hue hamara hardam support aapke sath rahega or meri best tobest subhkamna bhi aapke sath hai to aap hamesha saflata ki manjil chdhete rahe or behtrin dividend badhate rahe or iswar aapki health hmesa bdiya banae rakhe yahi meri subhkamna or ishwar se prathna hai. Or sir abhi kafi salo se visiting nahi hui hai to jarur visit karane ki Krupa kare or sir bharat shah ne bhi aapko best to best subhkamnae di hai salo se aapke yha pahle se aa rahe the or abhi to VC madhyam se milna nahi hota hai lekin unhone bhi aapko bahut hartley dil se subhkamna bheji hai ki aap bahut bahut aage badhe or hamesa saflata ki mod pr aage badhte rahe yahi meri subhkan ke sath aane wale sabhi karyo ki subhkamna ke sath aaj ke sabhi resolutions me mai fully support karti hu. Thank you.

Moderator:

Thank you, Mrs. Shah. Our next speaker shareholder who has registered with us is Mr. Naresh Ratilal Kachalia, who has still not joined the meeting. With due permission of Saurabh ji now I want to take the speakers who earlier didn't join but have joined now. So, can I take them now?

Shri Saurabh Gupta:

Yes, Yes.

Moderator:

Ok, so now I request to Mrs. Lekha Satish Shah to receive and accept the request to join as a panellist and please ask the question.

Mrs. Lekha Satish Shah:

Hello, can you hear me, Sir?

Moderator:

Yes, ma'am. We can hear you.

Mrs. Lekha Satish Shah:

Thank you, Sir. Sir mai meeting me hi thi, par pata nahi mujhe ku admit nahi ho gaya mujhe malum nahi chala mene Amit sir ko call kia mujhe second time me chance dia uske lie Amit bhai aapko bahut bahut dhanyawad. Respected Chairman sir, Board of Directors and my fellow members Good, good morning to all of you myself Lekha Shah from Mumbai. First of all, I'm very much thankful to our company Secretary Saurabh ji and Amit Ji for sending the AGM notice well in time. Thank you chairman Sir for explaining as well about the company. Sir, I pray to God that he always shower his blessings upon you. Chairman. Sir, I could finish that with your vision and determination you will lead our company to greater heights. and also I pray to God our companies should progress more and more under you and your teams. Sir, I would like to ask you questions. What is the total number of employees? and my second question is how many women employees are working in our company? Chairman Sir, I hope the company will continue video conference meeting in future. So I strongly and wholeheartedly support all the resolutions for today's meeting and my best wishes always our company and this prosperity. Thank you, Sir, Chairman Sir and Amitji.

Moderator:

Yeah, thank you Mrs. Shah. Our Next speaker shareholder Mr. Rangwala is also joined now. So, I request to Mr. Rangwala to accept the request to join as a panellist and ask your questions. Mr Rangwala, please accept the request to join as the panellists.

Shri Saurabh Gupta:

I think he is having connectivity issues system. You can take the next speaker if there is any, Amit.

Moderator:

Yes, yes sir. We have covered all the joined speaker shareholders. So now I request to Shri Saurabh ji, Company Secretary and Sri Hemant ji Kabra to respond to the queries of the shareholders. Over to you Saurabh ji.

Shri Saurabh Gupta:

Yes, yes. So, thank you all the shareholders for your brief queries and suggestions at the meeting. So I would like to take first the queries which we have received over the mail and thereafter during this meeting. So, first is regarding process to identify the significant business risk. What the company expects and what is the process that we follow? So, your Company has proper internal control systems for identifying the risk and mitigating the risk. We are taking appropriate actions, your management and the Board of Directors take the appropriate actions for mitigating every risk and next is how the company identified new directors, has the company used outside recruiting services to find any directors? So, in this, new directors are inducted as per the succession planning of your company and as per the skill set and experience required for the new directors and your nomination and remuneration committee suggest and recommends it to the Board of Directors and after approval the appointment is being done. As of now, we are not using any recruitment Agencies for the same.

What is the Company doing to improve the shareholders relations and how the management plan? So, yes, in this we try every possible method to improve the communication with the shareholders and right now the communication is being done through and important updates are being provided through various channels such as the Stock Exchange updates, company websites, newspapers, emails and we always try to create a value for its stakeholders.

Next, what are the steps the Board of Directors have taken to monitor the management actions and to encourage Shareholders' interests are protected? So the company is maintaining and covering all the corporate governance norms as per the requirements of the laws and we are maintaining the stakeholders interest and is monitored regularly by the professionals and Statutory auditors reports and Internal auditors reports.

What are the major opportunities and challenges which are being faced by the company? So, the major challenge is which the company face is you know that the copper is our main component. So, the fluctuation in the LME and raw material prices is the major challenge for us and there after the uncertain worldwide market conditions impacts, foreign exchange variation, the rising cost of production. So, these are the major challenges, opportunities, You can see that energy sector has huge scope for growth. So, with the growth in the energy and allied sectors, we have a huge opportunity in the years to come and we are taking every possible steps to grab these opportunities from the market and further opportunities, threats you can see from the management discussion and analysis report. We have covered in the annual report.

So next they've asked that how we are competing with the others and our competitors? So, yes, your company is the top leading winding wire company in the enamelled wire industry and we are taking every possible step and getting the incremental share in the growth of the Company and also we have a competitive edge with our products. We are producing different types of products and our products are ranging from different categories. So, it gives the competitive edge to your Company, So yes, we will maintain our market share and we'll get the incremental share over the years to come.

Next, what are the Company's strategic direction for the upcoming years? So, the management and the Board of Directors of your Company from time to time work on the long term strategic goals by enhancing our product portfolio, automation, entering into the new markets and to taking such steps as from the time to time as required.

Are there any major projects acquisitions or expansions are planned? So you all know that the Board of Directors have approved the expansion plan for setting up a new manufacturing unit at Bhiwadi, So in the years to come, you will see the growth coming from the new project and this is the expansion plan as of now.

The next question is what are the Company's efforts in environmental sustainability and corporate sustainability? So, the Company is taking care of the environment and taking effective steps for the sustainability and further being a responsible corporate, our CSR activities are based on the moral education. So, we are contributing and doing our responsibilities and CSR activities. Details you can see from the annual reports regarding the Company's contributions. There is no short fall, and we will continue to contribute and maintain the CSR activities and for the environmental sustainability, it will be continued.

So next is what is the Capex plan and apart from the new plant to be built up, at Salarpur? So apart from the new plant at Salarpur, there are no other plans as of now. Any other plans as and when approved, can be seen from the Stock Exchange filings in the time to come.

Next is what are the prospects and how the Company will be utilizing the proceeds from R R Kabel IPO and any dividend is expected from that? So, in this regard, mostly as of now, as per the management has decided that our Capex plan is coming up, so mostly the proceeds from the IPO will be utilized for the expansion plans and yes, further, the management and the Board of Directors decide on the long term growth of the company. So yes, it will benefit the shareholders in the long term growth and with regard to the dividend, Management and the Board of Directors will suggest looking into the plans for the company.

So next is any other offers received for the free hold land and for the sale so and the size of the land? So we have put up land held for sale, which is located at Silvassa location. So, it is around 36,005 square meters and it is being sold at a fair valuation of the party based on the quotations received and approved by the management.

Next is regarding employees, number of employees and the women employees. So, we have a total of permanent employees of 842 as on 31st of March 2023 and you can see these details from the annual report also. Male to female ratio is around approx 90:10. We are gradually improving the ratio and looking into the industry, it may gradually improve, and we are also striving to employ the women employees as many as possible.

Now on the export side, So on the exports, you can see that we have a significant growth of around 14% from the last year and we will continue to maintain this growth and on the export side, we are also getting good inquiries from the customers so it will gradually increase in the future period.

What is the volume growth? You can see that we have a volume growth of about 15% in the past year and in the current year also we will expect good growth in the volume and top line and bottom line.

And the EV opportunity, So regarding the EV, it is a good market and it is evolving at a fast, very fast pace, So we are getting good enquiries from the EV manufacturers and we are expecting a good share in this market and we are getting good support from the EV manufacturers. So yes, your Company is working towards grabbing a good share in the EV industry. So I think, I have answered to all the questions.

With this, we have endeavoured to answer all the queries as raised by the shareholders, as we received from the mails and also during this meeting today and if there are any queries

that have left unanswered, then, I would request the shareholders to can send us a mail and we will respond to them suitably. So, with this we can end the question and answer session.

I now 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 on the NSDL E voting facility which will remain open until the expiry of next 15 minutes. I thank our Chairman, Shri Tribhuvan ji Kabra, Managing Director - Shri Mahendra ji Kabra, President and CFO - Shri Hemant ji Kabra and all our independent directors for their participation at the meeting today and our auditors and shareholders for joining the meeting. With this, we can conclude the meeting with the prayer now.

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Thank you to all the Members.

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