



TRANSCRIPT OF THE PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING ("AGM") OF RAM RATNA WIRES LIMITED HELD THROUGH VIDEO CONFERENCING ('VC') / OTHER AUDIO-VISUAL MEANS (OAVM) ON TUESDAY, 3RD SEPTEMBER, 2024 AT 5:00 P.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 Ramesh Chandak
Independent Director

Smt. Payal Agarwal
Independent Director

Shri Ankit Kedia
Independent Director

Shri Ashok Kumar Goel
Independent Director

Shri Hitesh Laxmichand Vaghela
Non-Executive Director

Special Invitee

Shri Rameshwarlal Kabra
Chairman Emeritus

KMPs

Shri Saurabh Gupta
Company Secretary & Compliance Officer

Others

Shri Satish Agarwal, Strategic Advisor, Shri Rajeev Maheshwari, GM Commercial, Statutory Auditors, Secretarial Auditor and Scrutinizer and Shareholders.

- ❖ **Shri Saurabh Gupta:** Good Afternoon, Everyone. As per the tradition of our Company, we will 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 32nd Annual General Meeting of the Company being held today i.e. Tuesday, 3rd September, 2024 at 5:00 PM. 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 32nd 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, with the permission of Members, I call this 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 begin 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 Silvassa
- c) Mr. Hemant Mahendrakumar Kabra, President & CFO (Executive Director) Joining the meeting from Mumbai
- d) Mr. Ramesh Chandak, Independent Director and Chairman of Audit Committee, Nomination & Remuneration Committee and CSR Committee Joining the meeting from Michigan USA
- e) Mrs. Payal Agarwal, Independent Woman Director and Chairman of Stakeholders Relationship Committee Joining the meeting from Thane.
- f) Mr. Ankit Kedia, Independent Director Joining the meeting from Bangalore.

- g) Mr. Ashok Kumar Goel, Additional Director (Independent) Joining the meeting from Mumbai
- h) Mr. Hitesh Laxmichand Vaghela, Additional Director (Non-Executive) Joining the meeting from Delhi

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 & Pune respectively.

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. 5:00 PM 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 32nd 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, 30th August, 2024 at 9:00 AM to Monday, 2nd September, 2024 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 2023-24 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.

प्रिय शेयरधारक बन्धु-भगिनी,

आपकी कंपनी "राम रत्ना वायर्स लिमिटेड" की 32^{वीं} वार्षिक साधारण सभा में आप सभी का हार्दिक स्वागत करते हुए मुझे अत्यन्त प्रसन्नता हो रही है। कंपनी के प्रति आपकी आत्मीयता एवं सहयोग की सराहना करता हूँ, क्योंकि आप अपनी व्यस्तता से समय निकालकर इस सभा में हमारे साथ जुड़े, अतः आप सभी का सहृदय धन्यवाद एवं अभिनंदन।

वित्तीय वर्ष 2023-24 के दौरान भू-राजनीतिक तनाव का वातावरण, मुद्रास्फीति आदि कारणों से वैश्विक अर्थव्यवस्था पर कई तरह के प्रभाव पड़े हैं। इन वैश्विक अनिश्चितताओं के बावजूद भी भारत पिछले कुछ वर्षों में लगातार 7%+ जीडीपी वृद्धि दर के साथ सबसे तेजी से बढ़ती अर्थव्यवस्थाओं में अपना स्थान बनाया है। वर्तमान में चुनौतीपूर्ण कारोबारी माहौल के बीच, आपकी कंपनी ने अपने विकास के दायरे को बरकरार रखते हुए वित्तीय वर्ष 23-24 में सर्वश्रेष्ठ प्रदर्शन किया।

इसके अतिरिक्त अंतरराष्ट्रीय मुद्रा कोष (आईएमएफ) ने वित्तीय वर्ष 2024-25 में भारत के GDP की वृद्धि दर के अनुमान को संशोधित कर 6.8% कर दिया है, जो जनवरी में 6.5% के पूर्वानुमान के आधार पर 30 अंकों की वृद्धि है। मुझे पूर्ण विश्वास है कि वित्तीय वर्ष 2024-25 के दौरान आपकी कंपनी सशक्त रूप से प्रदर्शन करते हुए अच्छे परिणाम देगी।

गत वर्ष के वित्तीय प्रदर्शन को देखकर, मुझे यह बताते हुए अत्यंत प्रसन्नता हो रही है कि आपकी कंपनी ने वित्तीय वर्ष 2023-24 में अब तक के सर्वश्रेष्ठ प्रदर्शन किया है।

स्टैंडअलोन स्तर पर, आपकी कंपनी के **Revenue from operations** में 12.33% की वृद्धि दर्ज की जो वित्तीय वर्ष 2023-24 में 2,615 करोड़ रुपये हुआ, जबकि यह वित्तीय वर्ष 2022-23 में 2,328 करोड़ रुपये था। **Net profit after tax** पिछले वर्ष की तुलना में 14.9% बढ़कर 50.40 करोड़ रुपये हुआ है।

कंसोलिडेटेड स्तर पर कंपनी के **Revenue from operations** में 12.59% बढ़ोत्तरी हुई, जो वित्तीय वर्ष 2023-24 में 2,983 करोड़ रुपये हो गया, जबकि वित्तीय वर्ष 2022-23 में यह 2,650 करोड़ रुपये था। **Net profit after tax** पिछले वर्ष की तुलना में 16.2% से बढ़कर 54.62 करोड़ रुपये हुआ है।

वित्तीय वर्ष 2023-24 का श्रेष्ठ प्रदर्शन के लिए कंपनी की संपूर्ण टीम एवं हितधारकों को बधाई देना चाहता हूँ। आप लोगों के प्रयासों से यह उल्लेखनीय उपलब्धियाँ प्राप्त करने और हमें महत्वाकांक्षी लक्ष्यों की ओर अग्रसर होने के लिए बल मिला है। अतः राम रत्ना वायर्स की ओर से आप सभी का आभिनंदन करता हूँ।

इस वर्ष के दौरान वित्तीय प्रदर्शन को ध्यान में रखते हुए, आपकी कंपनी के निदेशक मंडल ने वित्तीय वर्ष 2023-24 के लिए 2.50 रुपये प्रति शेयर लाभांश देने की सिफारिश की है। अगर यह लाभांश स्वीकृत हो जाता है, तो वित्तीय वर्ष 2023-24 के लिए कुल लाभांश 5.00 रुपये प्रति शेयर होगा, जो निदेशक मंडल द्वारा अनुशंसित लाभांश कंपनी की वितरण नीति के अनुसार है।

कंपनी विस्तारीकरण नीति के अनुसार बढ़ते बाजार की मांग को पूर्ण करने के लिए कारोबार का विस्तार करने एवं विविध उत्पादों को पोर्टफोलियो बनाने की दिशा में कंपनी ने भिवाड़ी में अपनी आगामी विनिर्माण सुविधा में निवेश करने हेतु 200 करोड़ राशि को बढ़ाकर 700 करोड़ रुपये करने की स्वीकृति दी है। कंपनी की नई विनिर्माण सुविधा असाधारण रूप से अच्छी तरह से अग्रसर हो रहा है। कंपनी इस वित्तीय वर्ष 24-25 में उत्पादन भी शुरू करने जा रही है। इसके अतिरिक्त निदेशक मंडल ने सिलवासा यूनिट में वर्तमान क्षमता को बढ़ाने के लिए लगभग 40 करोड़ रुपये के निवेश की भी स्वीकृति दी है। यह विस्तार कंपनी की रणनीतिक लक्ष्यों के अनुरूप है, जिससे उत्पादन क्षमता एवं हमारी भौगोलिक उपस्थिति दोनों में अभिवृद्धि होगी।

आपकी कंपनी ने व्यवसायिक विस्तार योजनाओं के अतिरिक्त, कई तरह की पहल कर रही है, जिसमें नए उत्पादों की प्रस्तुति, वर्तमान तकनीकों को अपग्रेड करना, लागत बचत रणनीतियों का पालन करना, नए बाजारों में प्रवेश करना, हमारे डीलरों एवं ग्राहकों के आधार को बढ़ाकर वितरण नेटवर्क का विस्तार करना एवं उत्पादन प्रक्रियाओं में सुधार करना सम्मिलित है। कंपनी नए मील के पथर प्राप्त करने की दिशा में अपनी इस यात्रा से आशान्वित है तथा भविष्य में अपने हितधारकों की अपेक्षाओं को पूर्ण करने और उन पर खरा उतरने के लिए सदैव प्रतिबद्ध है।

मैं निदेशक मंडल की ओर से उपस्थित सभी महानुभावों के प्रति उनके अमूल्य योगदान, निरंतर मार्गदर्शन के लिए हार्दिक आभार व्यक्त करना चाहूँगा। कंपनी की नेतृत्व टीम एवं कर्मचारियों की समर्पण, कठिन परिश्रम, प्रतिबद्धता एवं निष्ठा के लिए धन्यवाद देना चाहता हूँ। साथ ही अपने शेयरधारकों के प्रति कृतज्ञता व्यक्त करना चाहता हूँ, जिन्होंने कंपनी एवं प्रबंधन में निरंतर विश्वास, समर्थन प्रदान कर हमें उज्ज्वल भविष्य निर्माण की दिशा में अपना सर्वश्रेष्ठ योगदान के लिए प्रेरित करते हैं।

हम पूर्णतया आश्वस्त हैं कि भविष्य में प्रभु कृपा, निदेशक मण्डल की सूझबूझ, अधिकारियों की सजगता एवं कर्मशीलता तथा कंपनी में कार्यरत बन्धु-भगिनियों के कुशलतापूर्ण परिश्रम एवं आप सब की सद्भावना से कंपनी निरंतर प्रगति के पथ पर अग्रसर होती रहेगी।

पुनः आप सभी का सहृदय धन्यवाद।

अब, मैं कंपनी सचिव श्री सौरभ गुप्ता से बैठक की कार्यवाही को आगे बढ़ाने का अनुरोध करना चाहता हूँ।

❖ **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 2023-24. 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 6 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 6 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, 2024, together with the reports of Board of Directors and Auditors thereon.
- ii. To declare a final dividend of Rs. 2.50/- per equity share of face value of Rs. 5.00/- each for the FY ended on 31st March, 2024.
- iii. Appointment of Shri Tribhuvanprasad Rameshwarlal Kabra (DIN - 00091375), who retires by rotation and being eligible is seeking re-appointment.

Resolutions 4 to 6 are special businesses, which are:

- iv. Ratification of the payment of remuneration to M/s. Poddar & Co., Cost Accountants for the FY ending 31st March, 2025.
- v. Appointment of Shri Ashok Kumar Goel (DIN: 00025350) as an Independent Director of the Company.
- vi. Appointment of Shri Hitesh Laxmichand Vaghela (DIN: 00030133) as a Non-Executive Director of the Company.

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. Our First Speaker Shareholder who has registered with us is Mr. Anil Mehta. Dear, Mr. Mehta, you will get a pop-up to join as a panellist. Kindly accept the request, unmute your audio and switch on your webcam, and please ask your question.

Mr. Mehta, are you able to join the meeting?

Mr. Anil Mehta:

Hello. Am I audible?

Moderator:

Yes, Sir. You are audible. Yes, Sir.

Mr. Anil Mehta:

Thank you, moderator Good Afternoon. This is Anil Mehta attending this meeting from my residence Kandivali Mumbai with my all the family members. They're also the shareholders of the company.

So, we have a few questions. The first question with increase in the globalization, what has the company done to increase the international breadth of knowledge and experience on the board. Our second question. How does the management monitor inter-company transactions? Third question what is the principal objective in the Company's business plan for the next year? For the next 5 years.

Next question, how does the company assess its liquidity and availability of the funding sources for operations? And the last question. What is a company doing to improve the shareholders relations? With this we are supporting all the resolution. And thanks to the secretarial department led by Mr. Saurabh Gupta for their cooperation and support in nature, thank you all the best.

Moderator:

Thank you, Sir. We have noted your questions. I now request the second speaker shareholder who has registered with us, Mr. Vinod Agrawal. Dear Mr. Agrawal, you will now get a pop up to join as a panellist. Kindly accept the request and unmute your audio and switch on your webcam. And please ask your question.

Mr. Vinod Agrawal:

Hello. This is Vinod Agarwal, the chairmanship Tribhuvanprasad Rameshwarlal Kabraji, MD Mahendra Kabraji and CFO Hemant Kabraji Saurabh Gupta CS. I have voted for all the six resolutions in favour to be adopted in today's AGM. Mere do ya teen he sawal hai sir last year apan ne RR Kable ke koi share beche the usme apne ko 64 Crores OCI me jo dikhaya gaya hai iska kya utilisation hoga? Sir, ek to apna Salapur me 18 Crores ka kuch Working Capital bataya gaya hai iska baki ka kya apna istmal hoga 64 Crores Rupees.

Thereafter, Mr. Agrawal was not audible and appeared to have been disconnected.

Shri Saurabh Gupta:

Mr. Agrawal, we are not able to hear you.

Moderator:

Mr. Agrawal, you are able to join.

Shri Saurabh Gupta:

Moderator, you may take the next speaker.

Moderator:

Our second speaker seems to have left the meeting due to connectivity issues, so I proceed to join third speaker shareholder. Now I request the third speaker shareholder who has registered with us is Mr. Yusuf Rangwala. Dear Mr. Rangwala, you will now get a pop up to join as a panellist. Kindly accept the request and unmute your audio and switch on your webcam and please ask your question.

Yes, Sir. You are audible.

Mr. Yusuf Rangwala:

Namaskar sir Bapuji kaise ho sir Bapuji tabiyat kem che namaskar bapuji tabiyat sareche Hello, this is 32nd Annual General Meeting, Sir, I'm very proud shareholder of this company sir aaj apna market pe rate, 616 for ₹5 face value, dividend as you given 2 rupees 50 paise that is a very excellent book value 93 rupees Sir, profit 89154 crores ka apne profit kia sir janna chahta hu last bonus apne kab dia tha sir when you declare the last bonus sir point #1. So what are the total number of staff working at factory Silvassa sir usme how many people

are working, Sir? Point #2. Sir, when was the last bonus given, Sir? Last year, we were having an excellent Bonus. Sir point 3 Ganesha Chaturthi aarhi hai sir wishing all friends Happy Ganesh Chaturthi, Ganeshji aave aur hamare saare sankat dur hoye.

Sir at present we are leading RR Kabel cable pe apna naam che yes sir, we are leading nothing more to it. I end my speech. Phoolo ki Khushboo kalio ki bahar aur RR ka sath hamesha rahe sir I will be joined with you, Sir. Aur apna Saurabh Gupta ji unki kya tareef kare he is very hard working and excellent Company Secretary sir mai unko salute karta hu he is very excellent & very handsome & very particular to work and we are very lucky to have excellent company secretary department. sir ho sake to factory visit karwana & Diwali ke baad ek chota sa get together rakhwana sir as a Friendly aapko request karta hu aap humko Diwali pe bholna mat sir aap humare dil par baste hai sir thank you, Phoolo ki Khushboo kalio ki bahar aur RR ka sath hamesha rahe sir Jai Hind, Sir. Thank you, Sir Jai Hind.

Moderator:

Thank you, Sir. We have noted your question. I now request the fourth speaker shareholder who has registered with us is Mrs. Lekha Shah. Dear Mrs. Shah, you will now get a pop up to join as a panellist. Kindly accept the request and unmute your audio and switch on your webcam and please ask your question.

Moderator:

Our fourth speaker shareholder has not joined. So I proceed to join the fifth speaker shareholder. I now request the fifth speaker shareholder who has registered with us is Mr. Kaushik shahukar dear Mr. shahukar, you will now get a pop up to join as a panellist. Kindly accept the request and mute your audio and switch on your webcam and please ask your question.

Mr. Kaushik Shahukar:

Hello. Am I audible Sir?

Moderator:

Yes, Sir you are audible

Mr. Kaushik Shahukar:

Thank you. Respected Sir and distinguished guest. Good afternoon to all. It is truly an honour to stand before this extreme gathering today. AGM. Heartfelt gratitude to the Board for granting the opportunity to be part of this important event. First and foremost, I would like to commend our Chairman, Mr. Tribhuvanprasad Rameshwarlal Kabra for his comprehensive presentation on the state of our company. His insights were so thorough that I find myself with no question to ask, though. As a speaker it's my duty to inquire, my only concern is could you please let us know our capital investment taken during current fiscal year and revenue expected out of it?

Before I conclude, I want to express my sincere gratitude to the entire secretarial team. Especially, CS Saurabh Gupta and his team, for their efforts in connecting with me for this memorable event. I also seek support in associating with me in the area of certification audit form 15 CB, I believe corporate social responsibility in all assisting those in need at a crucial time, especially when they have approach and reach out for help, but I have always been deeply impressed with companies CSR activity, especially those dedicated to supporting especially every individual. These efforts reflect the commitment to making a positive difference in the life of those who need it the most.

However, I feel it is most important to share with my why my request made from Same remain unanswered. I fully I fully feel that Company has other responsibility, which may have contributed to delay. I continue to have faith in Company's value and remain hopeful that this year my request will be given due consideration engaging with me. Certification audit would not only support well, I would, but also allow me to maintain my life with dignity and self-respect, for I have request, I request to please empathize with me sir. I'm confident that our chairman, Mr. Tribhuvanprasad Rameshwarlal Kabra, or CS Saurabh Gupta will see merit in my request and take it, and the thoughtful consideration. So, I urge you to please empathize with me, please. As a co-owner, Sir, don't feel right to see a factory unless, say, how our company functions. Urge the management to take us for site visit this year. I know, lighter. Note, given our shift to virtual meeting, maybe next time we should consider the virtual hyper operation to keep things lively. Before I end my speech, I would like to say please understand. Alright, wo kehte hai ki zindagi ko jeena asan nahi hota use asan banana padta hai kaise kuch sabar karke kuch bardas karke aur bahut kuch nazar andaaz karke so don't think my way is highway Be humble. In my view, liberty is the strongest character in one way. Thank you all for your attention and Sir, are you please empathize with me again? Please empathize with me, Sir. Thank you, Sir. Thank you so much.

Shri Saurabh Gupta:

Moderator, you may take the next speaker.

Moderator:

I now request the Sixth Speaker Shareholder who has registered with us is Mr. Dnyaneshwar K Bhagwat. Dear Mr. Bhagwat, you will get a pop-up to join as a panellist. Kindly accept the request, unmute your audio and switch on your webcam, and please ask your question.

Moderator:

Yes, Sir, you are audible.

Mr. Dnyaneshwar K Bhagwat:

Am I audible? Yeah. Thank you. ma'am. First of all, good evening to all the Members who attended the meeting from India and outside India. Thank you very much for allowing to speak.

Respected Chairman, Board of Directors Mr. DK Bhagwat from Mumbai. I'm thankful to our Company secretary, Mr. Saurabh Gupta for sending me the soft copy and also hard copy of the Annual Report well in advance, which is full of information. Facts, figures are very easy to follow so our thanks to Sir and his team for doing excellent work. Sir, I'm again thankful to company secretary. Excellent annual copies drafted which contains firstly page gives Sanskrit slok with excellent colourful page. Next page gives information about the corporate at glance which also includes our product photographs, colourful direct and also the colourful photographs of Directors. Next page gives us the important things that financial performance and also. The Dynamic Chairman speech, Sir. I don't have much question about the financial part because the Chairman has given all the details. So, no more questions. The financial part, Sir, I support all the Resolutions, Sir, I only have few queries Sir, what is your office strength? Secondly, who is our main competitor? Third is our Company planning for Developing new product so please let me know about that right for coming festival. I wish you good luck. Thank you very much for patience. Hearing this is DK Bhagwat from Mumbai. Thank you.

Moderator

Thank you, Sir. We have noted your question.

Moderator:

I now request the Seventh Speaker Shareholder who has registered with us is Mr. Rajendra Jamnadas Sheth. Dear Mr. Sheth, you will get a pop-up to join as a panellist. Kindly accept the request, unmute your audio and switch on your webcam, and please ask your question.

Mr. Seth, are you able to join the meeting?

Mr. Rajendra Jamnadas Sheth:

Hello.

Moderator:

Yes, Sir. You are audible.

Shri Saurabh Gupta:

Moderator, you may take the next speaker.

Moderator:

I now request the Eighth Speaker Shareholder who has registered with us is Mr. Sharadkumar Shah. Dear Mr. Shah, you will get a pop-up to join as a panellist. Kindly accept the request, unmute your audio and switch on your webcam, and please ask your question.

Mr. Sharadkumar Shah:

Can you hear me now, Madam?

Moderator:

Yes, Sir. You are audible.

Mr. Sharadkumar Shah:

OK. I have already given my questions, and good evening everybody and I'm really happy that our promoters have 73.04% share in the company and the share price in last year 2023-2024 has increased from 272 around 300 and today the price is 610. Definitely whatever work promoters are doing benefiting and because of the market, Sir, I'm very happy for that and last 10 years, if you just see our company has done well and our debt equity ratio is 0.27 and as before page 10 which is a highlight of 10 years where it shows, that our investment has come down to 36.76 crores and I'm really happy because of this and then I'm running a company when I'm making profit. Why I should invest in other companies? For getting the defeat, so that is not. I'm not very clear on that and that is why what I feel that this money should be used for reduction in our debt, Sir and I'm very happy that my RTA is Datamatics. And page no#178 there you have said that the three whole land or the land is never depreciated. So yesterday I went to Municipal Corporation main branch, and they said it is not necessary land also gets depreciated. Only thing now, there is a new rule, by paying 5 percent, 10%, you can make lease land freehold.

Another thing that our basic PAT is 54.6 and the employment cost is 55, so it is higher than the fact and which is not acceptable always. We should see that we run the company for

promoters. We run the company for shareholders here, it looks like that we run the company for employment. So please look into these aspects and see last 10 years you are really doing well. My turnover is 3000 crores but the profits around 55 crores or 54 crores. It is definitely less than 2%. So please look into it. But how you we can make profit and another thing the technology is improved, but we are basically making raw materials, so by changing the technology doesn't affect us by whether it is BLDC fans or pumps or anything. Basic thing is that we are supplying Enamelled Wires. Thank you very much for giving me opportunity Sir. Thank you.

Shri Saurabh Gupta:

Moderator

Moderator:

Thank you, Sir. We have noted your question as due to connectivity issues our seventh speaker shareholder has not joined. So, I proceed to join him again and now request the seventh speaker shareholder who has registered with us is Mr. Rajendra Jamnadas Sheth Dear Mr. Sheth, you will now get a pop up to join as a panellist. Kindly accept the request, unmute your audio and switch on your webcam and please. Ask your question.

Moderator:

Mr. Seth, are you able to hear us?

Mr. Rajendra Jamnadas Sheth:

Hello Sir.

Moderator:

Yes, Sir. You are audible.

Mr. Rajendra Jamnadas Sheth:

Hello. Hello, hello.

Moderator:

Yes, Sir. You are audible

Mr. Rajendra Jamnadas Sheth:

Hello. Hello, hello.

Shri Saurabh Gupta:

I think he has connectivity issues.

Mr. Rajendra Jamnadas Sheth:

Hello. Hello.

Shri Saurabh Gupta:

I think all the speaker shareholders have completed.

Moderator:

Yes

Moderator:

This was the last speaker, I would now request Mr. Saurabh Gupta, Company Secretary and Shri Hemant Kabra, President & CFO (Executive Director) to respond to the queries of Shareholders.

Shri Saurabh Gupta:

Thank you to all the shareholders for their queries and suggestions received during the meeting and through mail also I will take up the questions. So, first was, what is our office strength? So as on 31st of March 2024, as you can also see in the annual report, we have a total strength of 851 employees. And if you say about the office staff, so they are 177 out of the 851.

Secondly, who is our main competitor? So main competitors are, if you see like precision Wires, Jalan Wires, VIDYA Wires, GK Wires, etc. So, these will be the main competitors.

Then any new product launches, the company is doing, so as informed through the Stock Exchange filings. We are expanding at Bhiwadi location. So, in that location, we will be manufacturing new kind of products such as the DHP copper tubes, along with the aluminium foils, bus bars and related products. So, these will be the new products, apart from the winding wires products. Then the freehold land is not depreciated. So, the freehold land is not depreciated as per the Schedule II to the Companies Act, 2013 and the Indian accounting standards, the Municipal Corporation rules does not apply on the financials. So as per these rules. It is not depreciated. Then, investments is the lowest in the last 10 years. So, there is a decrease in investment from last year in 2022- 23 from rupees 90.70 crores to rupees 36.76 crore in 2023-24. This is majorly due to the disposal of investments of shares of R R Kabel which has been offered for sale in IPO as you are aware, so due to this there is a decrease in investments. The PAT is 54 crores and lower than the employment cost. So, the employment cost stands at 1.66% of revenue as compared to 1.61% of last year. And this increase is due to the minimum wage rate increase during the year 2024. And comparing the annual cost with the PAT is not the right parameter for the company as the company deals in the industrial products and therefore profitability is as per Industry standard. Also, it is important to note that the company has its best in class experience team which reflects on our performance. Then again, for income of around 3000 crores, the PAT is 55 crores. So, as I explained that we are into the B2B business and profitability is as per Industry standard, but if you see that the net profit margin has improved from last year from 1.84% to 1.93% in the current year.

Then further going to the next question is what are the utilization of proceeds received from sale of shares of R R Kabel So in the details, if you go to see that the company has received around Rs. 113 crores, the net of tax expense. So, from this, the company has already paid a special interim dividend of Rs. 11 crores, then another Rs. 20 crores have been utilized for setting up of FDOD facility with the bank and the remaining funds are being utilized for the Bhiwadi expansion project and some utilised for repayment of the working capital. So this is the utilization of the proceeds from the sale of shares.

Then, next query is how do we monitor the intercompany transactions? So the intercompany related party transactions. If you say that these are monitored through the ERP system and as per the limits approved by the Audit Committee and the Board of Directors. We monitor the limits, it is purely system driven and further the audits are being conducted by the Statutory auditors and internal auditors for monitoring the limits. Then what are the next

five year plans? So next five year plans, as you are already aware that the Board of directors of the Company have approved an expansion project at Bhiwadi and increase the investment amount from 200 crores to 700 crores, which we will incur in next three years periods and further the company has also approved expansion plan at Silvassa location for about 40 crores to increase the capacity of the current products. Then the availability of funding, how do we monitor so we have an experienced finance team which monitors every day in day out for the availability of funding for all the payments and all. So, it is being monitored on a daily basis by the team. And what the company is doing for improving the Investor relations? So, the company communicates to the shareholders on a regular basis and providing the important updates via Stock Exchange channels, company websites, newspapers, emails. And also, the company always strives to create a value for its stakeholders. And communicating to these stakeholders for every information available to them through various channels.

Then, last, when the company has issued the bonus shares so recently in year, 2022, the company has given bonus issue in the ratio of 1:1. So, this has been recently, the Company has issued bonus shares. Then, the site visit, you will be informed that if any visits are being conducted by the management for site visit.

I think, I have answered all the questions received through e-mail and during the meeting today. If there are any other queries which remain unanswered, I would request the Members they can share it through e-mail and we will respond to them suitably over the mail.

With this, 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. I thank our Chairman Shri Tribhuvanji Kabra, Managing Director Shri Mahendraji Kabra, President & CFO Shri Hemant Ji Kabra, all our Independent Directors and Hiteshji, Non-Executive Director for their participation at the meeting today and our Auditors and Shareholders for joining the meeting today. With this, we conclude the meeting with the prayer now.

ॐ सर्वे भवन्तु सुखिनः। सर्वे सन्तु निरामयाः। सर्वे भद्राणि पश्यन्तु। मा कश्चित् दुःख भाग्भवेत् ॥

Thank you to all the Members.

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