

**TRANSCRIPT OF THE PROCEEDINGS OF THE 33<sup>RD</sup> ANNUAL GENERAL MEETING (“AGM”) OF RAM RATNA WIRES LIMITED HELD THROUGH VIDEO CONFERENCING (‘VC’) / OTHER AUDIO-VISUAL MEANS (OAVM) ON FRIDAY, AUGUST 29, 2025, AT 11:30 A.M.**

**PARTICIPANTS:**

**Board Members:**

**Mr. Tribhuvanprasad Rameshwarlal Kabra**  
Chairman

**Mr. Mahendrakumar Rameshwarlal Kabra**  
Managing Director

**Mr. Hemant Mahendrakumar Kabra**  
Joint Managing Director

**Mr. Ramesh Chandak**  
Independent Director

**Mrs. Payal Agarwal**  
Independent Director

**Mr. Ankit Kedia**  
Independent Director

**Mr. Ashok Kumar Goel**  
Independent Director

**Mr. Hitesh Laxmichand Vaghela**  
Executive Director

**Mr. Sumeet Mahendrakumar Kabra**  
Additional Executive Director

**Mr. Sanjay Agarwal**  
Additional Independent Director

**Special Invitee:**

**Mr. Rameshwarlal Kabra**  
Chairman Emeritus

**KMPs:**

**Mr. Rajeev Maheshwari**  
Chief Financial Officer

**Mr. Saurabh Gupta**  
AGM - Company Secretary

## **Others:**

Representatives of the Statutory Auditor, Cost Auditor, Secretarial Auditor and Scrutinizer and members of our Senior Management and Key Executives of the Company have also joined the meeting.

- ❖ **Shri Saurabh Gupta:** Good Morning, 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, AGM - Company Secretary of Ram Ratna Wires Limited attending this meeting from Silvassa have pleasure in welcoming you all at the 33<sup>rd</sup> Annual General Meeting of the Company being held today i.e. Friday, August 29, 2025 at 11:30 AM. I am extremely thankful to all our shareholders for sparing their invaluable time for attending this AGM.

Dear Members, this AGM is being held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), in accordance with the various circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regard 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. The address of registered office of the Company shall be the deemed venue of the AGM.

The Company has taken all feasible efforts to ensure participation of Members through VC / OAVM and vote at the AGM in a seamless manner.

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. Good Morning everyone I, Tribhuvanprasad Rameshwarlal Kabra, Chairman of the Company attending the meeting from Chennai hereby welcome you all the Members at the 33<sup>rd</sup> Annual General Meeting of the Company and hope that you and your family are in good health. I would like to thank you all for attending this meeting and take pleasure in interacting with you all.

As the requisite quorum for the meeting is present, I declare this meeting to order.

Before we start with the proceedings of the meeting, I would like to introduce you all to my colleagues on 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 Delhi.
- c) Mr. Hemant Mahendrakumar Kabra, Joint Managing Director joining the meeting from Hyderabad.

- d) Mr. Ramesh Chandak, Independent Director and Chairman of Audit Committee, Nomination & Remuneration Committee and CSR Committee joining the meeting from Mumbai.
- e) Mrs. Payal Agarwal, Independent Woman Director and Chairman of Stakeholders Relationship Committee joining the meeting from Mumbai.
- f) Mr. Ankit Kedia, Independent Director joining the meeting from Chennai.
- g) Mr. Ashok Kumar Goel, Independent Director joining the meeting from Mumbai.
- h) Mr. Hitesh Laxmichand Vaghela, Executive Director joining the meeting from Mumbai.
- i) Mr. Sumeet Mahendrakumar Kabra, Additional Executive Director joining the meeting from Mumbai.
- j) Mr. Sanjay Agarwal, Additional Independent Director joining the meeting from Mumbai.

We also have with us Mr. Rajeev Maheshwari, Chief Financial Officer and 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, Mrs. Bhooma Kannan, Partner at M/s. Khanna & Co., Secretarial Auditors and who is also acting as the Scrutinizer and Mr. Sandeep Poddar, Proprietor of M/s. Poddar & Co., Cost Auditors of your Company are also attending this meeting from their respective locations.

The Notice of the meeting detailing the ordinary and special businesses as set out in Items No. 1 to 11, and Annual Report containing the revised audited standalone and consolidated financial statements for the financial year ended March 31, 2025, along with the Board's and Auditors' report have already been circulated to all the members. With your kind permission I take them as read.

### **I now give my formal address to the Shareholders.**

प्रिय शेयरधारक,  
सप्रेम नमस्कार 🙏

मुझे इस बात की खुशी है कि वित्तीय-वर्ष 2024-25 के लिए आपकी कंपनी 'राम रत्ना वायर्स लिमिटेड' की 33वीं वार्षिक रिपोर्ट प्रस्तुत करने का अवसर मिला है। गौरतलब है कि यह साल कंपनी के सशक्त विकास और योजनात्मक प्रगति के तौर पर लक्षित है।

### **राष्ट्रीय और अंतरराष्ट्रीय आर्थिक परिदृश्य**

वित्तीय वर्ष के दौरान सप्लाई संबंधी गतिविधियों में रुकावट, महंगाई का दबाव और बाजार में उतार-चढ़ाव देखने को मिला। इसकी वजह से कंपनी को अंतरराष्ट्रीय और घरेलू बाजार की चुनौतियों का सामना करना पड़ा। ऐसी स्थिति में भी आपकी कंपनी डटकर खड़ी रही और अपनी क्षमता का परिचय दिया है।

इंफ्रास्ट्रक्चरल प्रोजेक्ट्स और सकारात्मक सरकारी योजनाओं की वजह से भारतीय तार बाजार में उल्लेखनीय वृद्धि देखने को मिली है। हालाँकि, सप्लाई संबंधी गतिविधियों में बाधा के कारण कॉपर और एल्युमीनियम की कीमतों में वृद्धि दर्ज की गयी है। हमारी योजनात्मक निवेश, प्रभावी संचालन और इनोवेशन के लिए प्रतिबद्धता की वजह से हम प्रतिकूल परिस्थितियों का सामना करने में सफल रहे।

कंपनी एक उत्कृष्ट और उच्च प्रदर्शन करने वाली इकाई के रूप सामने आयी है और विकास की दिशा में प्रगतिशील है।

## कंपनी प्रदर्शन: वित्त वर्ष 2024-25

यह बताते हुए मुझे गर्व का एहसास हो रहा है कि वित्त वर्ष 2024-25 में स्टैंडअलोन और कंसोलिडेटेड आधार पर कंपनी ने अब तक का सर्वश्रेष्ठ प्रदर्शन किया है। प्रभावी संचालन से Revenue from operations 22.42% से बढ़कर 3,623 करोड़ रुपये हो गया है और Net profit after tax 23.57% से बढ़कर 71.72 करोड़ रुपये हो गया है। कंसोलिडेटेड स्तर पर, Revenue from operations 23.24% से बढ़कर 3,677 करोड़ रुपये हो गया है, जबकि Net profit after tax 29.94% से बढ़कर 70.20 करोड़ रुपये हो गया।

उत्पादन और बिक्री की मात्रा में क्रमशः 9.23% और 8.65% की वृद्धि हुई है। यह स्वस्थ बाजार की माँग को दर्शाता है। यह परिणाम प्रभावी संचालन की उत्कृष्टता, लागत अनुशासन और मूल्य-संचालित विकास प्रदान करने के प्रति हमारी प्रतिबद्धता को दर्शाते हैं।

मैं वित्त वर्ष 2024-25 के दौरान आपकी कंपनी की प्रबंधन टीम और कर्मचारियों को उनके सराहनीय प्रदर्शन के लिए बधाई देता हूँ। कंपनी के प्रति उनका समर्पण, कड़ी मेहनत और निष्ठा लक्ष्यों को प्राप्त करने और रणनीतिक लक्ष्यों को आगे बढ़ाने में महत्वपूर्ण रही है। इन मज़बूत वित्तीय नतीजों के साथ, हम ऐसे योजनात्मक माइलस्टोनस पर ध्यान केंद्रित कर रहे हैं जो आने वाले वर्षों में और भी बड़े सफलताओं का मार्ग प्रशस्त करेंगे।

## लाभांश की घोषणा

वित्तीय वर्ष 2024-25 में कंपनी ने जो मज़बूत वित्तीय प्रदर्शन किया है उसके आधार पर कंपनी के निर्देशक मंडल ने वित्तीय वर्ष 2024-25 के लिए 5 रुपये के अंकित मूल्य वाले प्रत्येक शेयर पर 2.50 रुपये प्रति Equity Share के लाभांश की सिफारिश की है। निर्देशक मंडल द्वारा की गई लाभांश की सिफारिश कंपनी की लाभांश वितरण-नीति के अनुरूप है। हमारे शेयरधारकों को मूल्य प्रदान करने की हमारी प्रतिबद्धता को भी दर्शाता है।

## रणनीतिक उपलब्धियाँ और विस्तार योजनाएँ

हमारे स्ट्रेटेजिक एक्सपांशन के अंतर्गत, राजस्थान के भिवाड़ी में अत्याधुनिक उत्पादन सुविधा के साथ आपकी कंपनी ने, वित्तीय वर्ष 2025-26 की पहली तिमाही से अपना परिचालन शुरू कर दिया है। यह कदम सुपेरियर ऊर्जा दक्षता, आधुनिक ऑटोमेशन और उन्नत लॉजिस्टिकल क्षमताएं प्रदान करते हुए उत्तर भारत और कॉपर ट्यूब के निर्यात बाजारों में हमारी उपस्थिति को मज़बूत करने में मददगार होगा। इसके साथ ही ग्लोबल कॉपर प्राइवेट लिमिटेड, (जो पहले हमारी सब्सिडरी कंपनी थी और अब 1 अप्रैल, 2024 से कंपनी में विलय हो चुकी है) के माध्यम से हमारे कॉपर ट्यूब व्यवसाय ने अपनी क्षमता बढ़ाकर 7,200 मेट्रिक टन प्रति वर्ष कर ली है। हम भारत की कॉपर ट्यूब की लगभग 30% माँग को पूरा करने की राह पर हैं। यह एक्सपांशन हमें घरेलू और अंतरराष्ट्रीय विकास के अवसरों को पूरा करने के लिए एक मज़बूत स्थिति प्रदान करता है। इसके अतिरिक्त, हमारा Joint Venture, EPAVO इलेक्ट्रिकल्स प्राइवेट लिमिटेड FANS, HVAC Systems और Refrigeration solutions में Innovation को बढ़ावा देने के उद्देश्य से BLDC और PMSM मोटर Technology पर अपना ध्यान केंद्रित करने के लिए तैयार है।

## ईएसजी के प्रति स्थिरता और प्रतिबद्धता

वित्तीय सफलता के साथ साथ हम अपने पर्यावरण, सामाजिक और प्रशासनिक (ESG) प्रतिबद्धताओं पर भी ज़ोर देते रहे हैं। हमने अपनी सभी उत्पादन स्थानों में ऊर्जा-बचत तकनीकों और Wastage को कम करने के लिए महत्वपूर्ण निवेश किया है। हमारी कॉर्पोरेट सामाजिक ज़िम्मेदारी (CSR) के अंतर्गत हेमा फ़ाउंडेशन के साथ हमारी साझेदारी ने भारत सरकार की राष्ट्रीय शिक्षा नीति-2020 के अनुरूप, 6 हजार स्कूलों के 4 लाख से ज़्यादा छात्रों पर सकारात्मक प्रभाव डाला है।

इसके अलावा, हम अपने संचालन के सभी पहलुओं में ESG सिद्धांतों को एकीकृत करने के लिए समर्पित हैं। यह सुनिश्चित करते हुए कि हम न केवल वित्तीय लाभ प्रदान करते हैं; बल्कि समाज और पर्यावरण में सकारात्मक योगदान भी करते हैं।

## आभार ज्ञापन

समाप्त करने से पहले, मैं बोर्ड के सदस्यों को वर्षों से उनके अमूल्य मार्गदर्शन और समर्थन के लिए धन्यवाद देना चाहता हूँ। इसके अतिरिक्त, मैं अपने शेयरधारकों उनके निरंतर विश्वास और समर्थन के लिए भी हार्दिक धन्यवाद देता हूँ। आपका विश्वास हमें हर दिन अपना सर्वश्रेष्ठ प्रदर्शन करने के लिए प्रेरित करता है। हम अपने सभी हितधारकों के लिए लंबे समय तक वैल्यू क्रिएट करने और स्थायी विकास देने के लिए प्रतिबद्ध हैं। साथ मिलकर, हमने एक ऐसी कंपनी का निर्माण किया है; जो न केवल सफल है, बल्कि दीर्घकालिक विकास के लिए भी तैयार है।

मैं अपने Customers, Suppliers, Bankers और Government Authorities के प्रति उनके अटूट विश्वास, भरोसे और सहयोग के लिए भी आभार व्यक्त करता हूँ।

एक बार फिर, आप सभी का धन्यवाद करता हूँ और मैं अपनी इस यात्रा के अगले चरण में आपके निरंतर सहयोग और समर्थन की आशा करता हूँ।

Now, I request Mr. Saurabh Gupta our AGM - Company Secretary to provide general instructions to the Members for participation in this meeting and further authorise him to counter sign the scrutinizer's report upon receipt of the same and declare the voting results along with the Consolidated Scrutinizer's Report to Stock Exchanges and also place the same on the Company's website immediately after this results are declared.

### ❖ **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 tied up with 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 other 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, certificate related to ESOP as required under the SEBI Share Based Employee Benefits and Sweat Equity Regulation, 2021 and other documents as mentioned in the notice of the AGM and the Explanatory Statement 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 33<sup>rd</sup> 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 Monday, August 25, 2025 at 9:00 AM to Thursday, August 28, 2025 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. Mrs. Bhooma Kannan, 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.

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 revised Financial Statements and the Secretarial Audit Report issued by Secretarial Auditors of the Company for the financial year 2024-25. Accordingly, these reports are not required to be read, as per provisions of the Companies Act, 2013.

Further as a part of the Saksham Niveshak - 100 Days Campaign which is currently going on, the shareholders are advised to claim their unclaimed dividends to prevent transfer of these dividends and shares to the IEPF Authority. For further information, shareholders are requested to contact the RTA or the Company for assistance and ensure their KYC details are updated to receive corporate benefits and important communications from the Company in a timely manner.

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. Bharat Pratapsinh Negandhi. Dear, Mr. Negandhi, 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. Negandhi, are you able to join the meeting?

**Mr. Saurabh Gupta:**

Mr. Negandhi, you will get a pop up. Please accept that.

Let us take the next speaker shoulder then.

**Moderator:**

As due to some connectivity issue, our first speaker shareholder has not joined so I request Second Speaker Shareholder who has registered with us is Mr. Bharat Shah and Mrs. Smita Shah. Dear, Mr. and Mrs. 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.

**Mrs. Smita Shah:**

Yeah. Hello, hello, awaz aa rhi ha meri.

**Moderator:**

Yes, ma'am. You are audible.

**Mrs. Smita Shah:**

ok. Thank you so much.

Maanya Chairman Sahab aur sabhi upasthit maanya Directors, aap sabhi ko Mera Smita Shah ka sadar pranam. Pehle toh mai secretarial team ka bahut bahut aabhar vyakt karti hoon. Company Secretary, Shri Saurabhji aur unki team sa Riya bahut hi very good investor service de rahe hain. Unhone informative aur good information ke saath transferor Balance Sheet bhi banayi aur Humein baat karne ka mauka diya, aur jab humein thoda judana mein dikkat aa rahi thi, toh Riya ne bahut accha support kiya aur humein accha sa app ka saath AGM mein baat karne ke liye judaya so iske liye main Riya ko dil se bahut bahut dhanyavaad deti hoon, aur Saurabh ji ko bhi very good investor services ke liye dhanyavaad karti hoon.

Aur Chairman Sahab aapne aapni company ke baare mein bahut achha bataya, aur aapki leadership mein saalon purani company ko aapne achhe se aage badhaya hai. Hum aapke bahut purane shareholders hain aur aapke saath bahut saalon se jude hue hain. Toh humara pooraa vishwas aur bharosa aap par hai. Apki Mehnat, lagan aur hard work ki hum kadar karte

hain. Main aapko good, excellent work ke liye aur aapko mile kaafi awards ke liye abhinandan deti hoon aur bas humari always subhkaamnayein aapke saath hain. Ek shareholder ka naate aapka saath humesha humara ashirwaad aur subhkaamnayein ha jise sa aapka future sadaa mangalmai aur managalkamnao ka saath sadaa hara bhra rha aur apki har manokamna पूरी हो. Aur kyunki abhi Shri Ganesh ji ka din bhi chal raha hai, toh unki kripa sadaa aap par bani rahe. Aur aapka future Riddhi-Siddhi se hmesha bhara rahe aur company chauguni tarakki ka saath aaga badhti rahe and year by year future mai dividend bhi badhta rahe. Ye hi meri dil se Shri Ganesh ji ke charano mein prarthana karti hu. Always subh aashirvaad, subhkaamnayein, aur humara support humesha rahega. So aj ke sabhi resolution ko main strongly aur fully support karti hoon aur dhanyavaad deti hoon.

Aur Chairman chalu rakhiye - Bharat Shah ji baat kar rahe hain. Chalu rakhiye.

**Mr. Bharat Shah:**

Maanya Shri Chairman aur aanya maanya Directors Sir mera naam Bharat Shah hai. Sir, main barson se issue time se aapka shareholder raha hoon aur Sir, aap jo company chala rahe ho, vo bahut accha chal raha hai, aur is baar very good return diya hai. Aapne company ko kaha sa kaha tak pahunchaya hai iske liye sir bahut bahut dhanyavaad aur abhinandan deta hoon. Aur sir CSR activities ka liye bhi bahut dhanyavaad aur abhinandan deta hoon. Aur jo aapko awards mile hain sir, uske liye bhi bahut bahut dhanyavaad aur abhinandan deta hoon. Sir meri ek request hai ki bonus ka liye ki aap aana wale ek do saal mai bonus dena ke liye sochna sir and last bonus kab diya tha vo bhi btana sir. Saath hi, company ke next 5 years ka future program bhi jarur batayiye sir. Aur sir aapna bahut saal phle humein Silvassa plant ki factory visit bhi karwayi thi toh agar ho sake toh is saal bhi ek factory visit ki request hai. Factory visit jarur krwana sir. Aur Sir, Company Secretary Saurabh bhai Gupta aur unki team sa Riyaji aur puri CS Team ko main bahut bahut dhanyavaad aur abhinandan deta hoon. Best investor service de rahe hain and hamesha shareholder ko respect dete hain aur queries bhi timely solve karte hain. Toh main Saurabhji ki puri CS Team ko dhanyavaad deta hu aabhi bhi yeah link sa judne mein humein dikkat aa rahi thi. Toh Riyaji na humko join krna mai bahut help ki. Toh puri CS Team ko dhanyavaad aur abhinandan karta hoon. Sir phle aap Maheshwari hall mein rubaru meeting karte the. Next time jarur rubaru meeting ki jiye, taki apko rubaru milne ka mauka mile sir. Aur aapki health wealth acchi rahe aur company aur bhi badhia tarakki kare. Aaj ke saare resolutions ko mera full support hai. Thanku very much Sir. Jai Hind. Jai Shri Krishna, Sir.

**Moderator:**

Thank you, Sir and Mam. We have noted your questions. I now request the Third Speaker Shareholder who has registered with us is Mr. Yug Atit Jhaveri. Dear, Mr. Jhaveri, 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:**

Mr. Yug are you able to join the meeting?

**Mr. Yug Atit Jhaveri:**

I'm audible.

**Moderator:**

Yes, Sir. You are audible.



**Mr. Yug Atit Jhaveri:**

Hi, very good morning and thanks for the opportunity. So, my first question, let's start with the industrial level. So, my first question is on the, you know there has been announcements of capacity expansion across all the key players right now with their wires case is international. So, what's driving this Capex across the industry and do you foresee any risk of oversupply going ahead?

My second question is side of copper tubes industry. So, there are three to four existing players in the industry. Are there any new entrants currently in this industry? and how are you going to penetrate going ahead for the same because Adani and MetTube also you know partnering with each other. So, what are your plan going to ahead?

My third question is on the side of, you know, recently the RAC industry In Q1, uh, there was a decline of 30% to 35% So then and so what are the term impact on the operations of the operating segment for our company regarding due to which this industry or industry decline? So, these three questions are on the industry side.

Now let's start with the company specific questions.

So, on the copper tubes front only. So, we are expanding our current existing facility from 7,200 to 12,000 and there is another capacity of 24,000 which we added in bhiwadi.

So, what's the status of both and bhiwadi capacity 24,000 is done. So, what is the month-on-month production ramp up in this last two months? If you can give and what are the targets for the entire year, the utilization target and what type of production we can do and what type of base case, EBIDTA and realisations per ton we can assume in such Segment because in enamell we do around 30 - 35 thousand per ton. So, what can a better per ton we can capture in this segment copper tube segment.

My fourth question is on the side of you know, we were also having plans to expand into copper foils. So, what will be the status going ahead regarding that segment and what is the rationale by which we are expanding in this segment? Is it because of less players are there in the industry or what is the rational by for expanding that and when we do, we start expanding into the other segment.

The fifth question is on the side of CTC wires, so Precision and KSH International are already there in this segment. Vidya wires are also planning to enter CTC wires, and it is generally known as a value-added product and high margin product comparatively. So, are we having any plans to enter that segment going ahead?

Six question is in side of export mix. So, currently around 10% to 12% of revenue comes from export right now many industries, other industry players are targeting 20 – 25% of revenue mix to be export going ahead. So, do we have any target, or we will be domestic centric only going ahead?

And the last question is on the tariff side, probably there are lot of rumours regarding tariffs but what are your stance that do we have any impact on the company level? Or in the realization part because of this tariff issue. So, these are all my questions, I hope you know management does communicate very clearly because there is no other way to communicate with the management.

**Moderator:**

Thank you, Sir. We have noted your question. I now request the fourth 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 unmute your audio and switch on your webcam and please ask your question.

**Mr. Kaushik Shahukar:**

Am I audible?

**Moderator:**

Yes, Sir you are audible

**Mr. Kaushik Shahukar:**

Thank you. Good morning to respected chairman, directors and key managerial personal, hope, all of you are in good health. It gives me much pleasure to interact with you once again this year. I'm also deeply grateful to our CS for granting this opportunity. Coming to the agenda of the meeting, I would like to seek the only clarification. With the growing demand for energy-efficient motors, EVs, and renewable energy infrastructure, what specific product innovations or capacity expansions is Ram Ratna Wires Limited undertaking to capture a larger share of these high-growth segments, and how does management plan to mitigate raw material price volatility—especially in copper—while sustaining margins?

My suggestion, if it could be implemented, the company can explore forward integration by offering value added products like pre insulated winding wires, speciality wires for EV and solar applications. This will not only help with capturing a premium market but also reduce dependency on commodity like link margins.

Before concluding, I would like to share a thought that I believe reflect our company's own inspiring journey. Just as a single wire carries the current, the power that just a single wire carries the current that powers the nation Ram Ratna Wires Limited is carrying the vision of growth, innovation, and progress for in their future.

Lighter note, Ram Ratna Wires Limited is so good at conducting business. Maybe it's already an expert at connecting electricity. I hope, I'm audible, Sir. Yeah. Thank you. Personally, I'm committed to putting on fresh effort, but with the organized support, even more meaningful and that humbly request the time consideration of esteemed Chairman, or MD or our CFO to provide the opportunity to get associated with the work company in the area of certification audit, include those related to foreign payments routing from 15 CB.

Such an opportunity would not only help remain professionally self reliant but also strengthen my sense of belonging as a valid part of a family. This would enable me to remain self-reliant despite my physical challenges. Though I may be specially abled, my mind and spirit remain determined. Which is why I humbly request your support in providing me or with meaningful work opportunities rather than financial assistance. Sir, if our company extends its support to needy shareholders. As well, it will be further reflecting noble CSR value. Values for which our company is already so well respected are once again request you to show some humanity and support me.

Lastly, I kindly request the management to consider organizing a branch visit or CSR initiative. Site visit for at least speaker shareholders this will offer us a first-hand view of the impactful work done at grassroots level and allow us to celebrate the positive change we created through our CSR initiative.

Lastly, I humbly suggest the savings for virtual AGM with thoughtfully utilized for shareholder welfare, perhaps through small token of appreciation, reinforcing our emotional

connection with the company. Thank you for your time, attention and continuing support. I look forward to engaging with you next year.

Also request our Chairman, MD and CFO to please consider my humble plea and provide me the opportunity to engage with you. Take care of your health. Thank you, Sir.

**Moderator:**

Thank you, Sir. We have noted your question. I now request the Fifth 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. Rajendra Jamnadas Sheth:**

Hello Sir. Hello, Awaz aa rha sir.

**Moderator:**

Yes, Sir. You are audible.

**Mr. Rajendra Jamnadas Sheth:**

Chairman Sir, Management team, Shareholders main Rajendra Jamnadas Sheth Maharashtra sa bol raha hoon. Chairman Sir, aapne apni speech mein bahut acchi tarah apni company ka vartaman aur future ke baare mein bataya. Hum santusht hain aur sabse jyada santusht hum aapki Secretarial Team se hain. Sir, investor ko aisi company ka saath jode rakh tha hai. Saurabhji aapko bahut dil sa dhanyavaad deta hoon. Actually, meri dusri meeting chalu thi vo chod kar main idhar aaya apki service ka liye. Bs, Chairman Sir, apki leadership mein company zarur aage badhegi, humein pura vishwas hai. Sabhi resolutions mein pura support aur hardik subhkaamnayein deta hoon. Bolne ka mauka diya, uske liye dhanyavaad. Thank you, Sir.

**Moderator:**

Thank you, Sir, we have noted your question.

This was the last speaker, I would now request Mr. Rajeev Maheshwari, Chief Financial Officer to respond to the queries of Shareholders.

❖ **Mr. Rajeev Maheshwari:**

Thank you, shareholders, for the queries and suggestions.

First question, there have been announcement of capacity expansion across all key players. In the wire industry, it is a growing market and we do not foresee any oversupply in future. More details may refer to our annual report, MDA section page no. 87.

Second, apart from the four existing players there, any new entrance entering in the IGTs. Also, with the Adani - Mettube partnership entering strong.

So, we expect consolidate copper tube capacity will just suffice to meet the existing Industry Requirements which are further likely to grow with good pace.

Third question RAC industry saw a sharp decline with high inventory buildup, will this cause any impact (short-term) on our segment performance.

We do not foresee any short-term impact due to this.

Next questions are What base case Realisations & EBITDA per ton you can accept from this segment. Answer of the same will be in line with the market.

Next, Are We anticipating any impact on realisations because of the recent imposition of tariff. So, there is no such impact of imposition of tariffs.

Then regarding CTC projects. So, export is increasing, and we are continuing to focus on export market. Company do have plan to enter into CTC Wires.

Regarding the copper foil business or company do have a planning to enter into copper foil business in near future due to increasing consumptions.

Thank you, Mr. Saurabh.

We have endeavoured to answer all the queries as raised by the Members at this meeting and also the queries which were sent to us in advance. In case any of the queries have remained unanswered, I would sincerely request concerned Members to send the same through E-mail and we would respond to them suitably.

Now I would request Mr. Saurabh to conclude the meeting.

❖ **Shri Saurabh Gupta:**

Thank You Sir, I thank all the Members for your participation at the Annual General Meeting and would also request all 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 and all the Board Members, Chief Financial Officer, Auditors and members of our Senior Management and Key Executives of the Company for their participation at the meeting today.

With this we conclude the meeting with prayer:

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

Thank you to all the Members.

*Disclaimer: We have made every effort to provide an accurate transcript of the proceedings of the meeting, however speeches delivered in Hindi or other regional languages have been translated into English and may not represent a verbatim account."*

\*\*\*\*\*