



## **Transcript of 29<sup>th</sup> Annual General Meeting**

### **Moderator**

A very Good morning to everyone. I Jyoti Singh as moderator on behalf of Linkintime India Private Limited, RTA of your company, welcome to all the shareholders, Board of Directors and the Chairman at 29<sup>th</sup> annual general meeting of PPAP Automotive Limited (“Company”) through our audio-visual facility which is Instameet. As a reminder for smooth conduct of the meeting members will be in the mute mode by default to avoid background noise and disturbance. For member who have preregistered themselves as speaker to speak at the AGM, their audio and video will be open when the Chairman sir will request them to speak during the question-and-answer session. Without any further delay I handover to Ms. Pankhuri Agarwal, Company Secretary and Compliance Officer of the company to start the proceedings of the meeting over to you mam.

### **Ms. Pankhuri Agarwal:**

Thank you Jyoti

A very good morning to all of you.

I, Pankhuri Agarwal, Company Secretary for your company, welcome to all the shareholders, Directors and Auditors to the 29<sup>th</sup> Annual General Meeting of PPAP Automotive Limited.

This Annual General Meeting is being held through video conferencing mode in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Before handing over the proceedings of this meeting to the Chairman of the Board, I would like to introduce the Key Executives of the company attending this meeting from our corporate office located in Noida, Uttar Pradesh.

Mr. Ajay Kumar Jain (Chairman and Managing Director): Namaskar

Mr. Abhishek Jain (Managing Director and CEO): Namaskar

Mr. Sachin Jain (Chief Financial Officer): Namaskar

I would now like to take you through key points regarding the participation at this meeting:

- In accordance with MCA and SEBI circulars, the Annual Report of the Company along with the Notice of this AGM has been sent electronically, to all the members, whose e-mail addresses are registered with the depository participant and Registrar and Share Transfer Agent.
- Facility to join this AGM through VC is available to all members of the Company, on a first come, first serve, basis.
- The facility for proxy appointment is not available and representative of corporate shareholders are allowed to attend the meeting with proper authorization.
- The members joining the meeting will be placed on mute mode by the moderator to ensure smooth and seamless conduct of the meeting.
- The session will start with the Chairman's address followed by the explanation of the resolutions.
- After the resolutions are read, there will be a Question-and-Answer session followed by Vote of Thanks.
- The moderator will unmute the members who have pre-registered themselves for the Question-and-Answer session.
- It is advisable to registered members to use headphones so that we can listen to your query clearly. Please ensure that your internet connectivity is a minimum of 2 mbps.
- In case there is no response by the registered member or the voice is unclear, the moderator will mute such member and move on to the next registered member.
- After your name is called out, you can ask your question. In order for smooth conduct of the meeting, each member will be given up to 3 minutes to speak. The management of the company will try their best to answer your questions.

- In case you have any follow up questions or queries, you may use the chat box or you may contact us on our registered email address.
- It may be noted that the Company reserves the right to limit the number of members asking questions subjected to the time availability.
- In case you are unable to reconnect in the meeting, please contact the helpline number mentioned in the notice of this meeting.
- The registered office of the Company situated at New Delhi shall be deemed to be the venue of this Annual General Meeting and the proceedings of this meeting shall be deemed to be made thereat to transact the business as mentioned in the notice.
- The proceedings of this meeting are being recorded for compliance purposes.

I seek cooperation from all of you for the smooth conduct of this meeting. The Company has taken all the feasible measures to enable the members to attend this meeting through video conferencing facility and has provided electronic facility for e-voting.

As of now 55 members have joined this meeting.

Since the quorum of the meeting is complete, I request, the Chairman & Managing Director of your Company, Mr. Ajay Kumar Jain, to Chair and begin the 29<sup>th</sup> Annual General Meeting. Over to you sir.

**Mr. Ajay Kumar Jain:**

Thank You Pankhuri.

Good morning , ladies, and gentlemen.

It is my pleasure, once again, to be in your midst and I hope all of you are in good health and spirits.

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

First, let me introduce our directors to all the members.

Let us begin with the Independent directors of the Company.

Mrs. Celine George has been a part of the board for the past 4 years. She has expertise in areas of Leadership, Corporate Restructuring, Business Transformation, People Performance and Change Management. She is the Chairperson of Nomination and Remuneration Committee and the member of Stakeholder Relationship Committee. She is joining the AGM from Bengaluru.

**Mrs. Celine George:** Namaskar

**Mr. Ajay Kumar Jain:**

Mr. Deepak Kumar Sethi was appointed as Independent Director last year. He has a rich experience in Automobile sector primarily in the field of Strategy, Vendor Development/ Supply Chain, Manufacturing and Quality. He is the Chairman of Audit Committee and the member of Stakeholder Relationship Committee and Corporate Social Responsibility Committee. He is joining from New Delhi.

**Mr. Deepak Kumar Sethi:** Namaskar

**Mr. Ajay Kumar Jain:**

Mr. Rohit Rajput was appointed as Independent Director in November 2023. Has over 21 years of experience across a variety of disciplines from engineering, banking, entrepreneurship & consulting. On behalf of all the shareholders, I extend a very warm welcome to Rohit and look forward to his active contribution in the matters of the company. Rohit is the Chairman of Corporate Social Responsibility Committee and member of the Audit Committee and Nomination and Remuneration Committee. He is joining from New Delhi.

**Mr. Rohit Rajput:** Namaskar

**Mr. Ajay Kumar Jain:**

Mrs. Vinay Kumari Jain is the Non-Executive Director of the Company and is one of the founding partners of the company. She is deeply associated with the Company since inception. She is the Chairperson of Stakeholders Relationship Committee and member of Nomination and Remuneration Committee. She is joining from New Delhi.

**Mrs. Vinay Kumari Jain:** Namaskar

**Mr. Ajay Kumar Jain:**

Abhishek is the Managing Director and CEO of the Company. Abhishek has over 20 years of experience in the company and is leading the company's operations as well as growth strategy for the group. He is also the President of Honda Supplier's Club. He is a member of the Audit Committee.

**Mr. Abhishek Jain:** Namaskar

**Mr. Ajay Kumar Jain:**

Sachin is the Chief Financial Officer of the company. He is a Chartered Accountant and has been associated with the company for more than a decade. He is now steering the company towards achieving financial excellence.

**Mr. Sachin Jain:** Namaskar

**Mr. Ajay Kumar Jain:**

Ms. Neena Goel, is a senior partner at TR Chadha & Co. LLP and is representing the Statutory Auditors of the company. She is joining us from New Delhi.

**Ms. Neena Goel:** Namaskar everybody

**Mr. Ajay Kumar Jain:**

Our Secretarial Auditor, NKJ & Associates are represented by Mr. Neelesh Kumar Jain, joining us from New Delhi.

**Neelesh Kumar Jain:** Namaskar

Mr. Chetan Gupta, managing partner of APAC & Associates LLP, has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. He is joining us from New Delhi.

**Mr. Chetan Gupta:** Namaskar to everyone

**Mr. Ajay Kumar Jain:**

Ladies and Gentlemen, hope you have gone through the annual report of the Company.

I will now share my perspective of the current situation around us.

The global landscape continues to pose challenges, marked by ongoing geopolitical tensions and supply chain disruptions due to military conflicts.

Amidst this global turmoil, India stands resilient as an oasis of opportunity. The Government's strategic initiatives aimed at bolstering the domestic economy, enhancing capital spending, improving business environment, and advancing

digital infrastructure have fostered robust GDP growth rates exceeding 7% annually for the past three years, peaking at over 8% in the year under review.

In the automotive sector, we have witnessed significant growth globally, driven by pent-up demand post-pandemic and improved supply chain dynamics. India has emerged as a formidable player, securing the third position globally in vehicle registrations across various categories. However, challenges remain, particularly in achieving comparable vehicle selling prices to more developed markets.

Throughout the fiscal year, we have undertaken substantial reforms and strategic actions within the company to strengthen our operational foundations. Key initiatives include restructuring our HR policies, optimizing internal processes to maximize capacity utilization, fostering collaboration across sales and engineering teams, and enhancing efficiency in manufacturing and supply chain operations.

Throughout the fiscal year, our business verticals have capitalized on opportunities, particularly in expanding our product offerings for all the customers. These strategic efforts, coupled with focused negotiations for advantageous terms with our customers and streamlining of internal processes, have significantly bolstered our overall performance.

I am pleased to announce that our Joint Venture has made substantial strides in reducing losses, positioning itself on a trajectory towards profitability.

Furthermore, we have successfully secured contracts with clients gearing up to launch electric vehicles in the future. The stabilization of raw material prices and our internal cost-reduction initiatives have notably enhanced our margins since last year. Our proactive negotiations with customers to mitigate inflationary pressures have yielded favorable outcomes, further strengthening our financial resilience.

In addition, our Commercial Toolroom Division is garnering significant traction in the market. We have rebranded this division as Meraki Precision Molds.

Our Aftermarket Division, Elpis, has expanded its footprint to include 123 distributors across India and is actively venturing into international markets. This year alone, we have introduced over 550 new products, expanding our total offerings to more than 1,080 SKUs.

We have pivoted our focus in the Li-Ion battery division to focus on Energy Storage Solutions. I am confident that this pivot will yield breakthrough results soon.

I am confident that these strategic initiatives, coupled with our sustained efforts over the past years, will yield improved outcomes in the current fiscal year, reinforcing the fundamentals of our company and creating enhanced value for all stakeholders.

Friends, now I want to talk about the efforts done by the group towards Sustainability. At PPAP, we firmly believe that businesses can be a force for positive change, and we are dedicated to leading the charge toward a more sustainable future. We recognize that true growth is sustainable only when it is in harmony with the environment and all our stakeholders.

Our latest report on our efforts towards achieving the GRI guidelines will be available on the website by the end of the month. I urge all of you to have a look at it. Overall, we will be enhancing our renewable energy footprint committing to RE100, achieving water neutrality, reducing waste and achieving carbon neutrality in our operations by 2040. We also aim to reach Net Zero by 2045.

Our ongoing CSR efforts through the Vinay and Ajay Jain Foundation reaffirm our commitment to community development and environmental stewardship.

We believe that purpose drives profit and that we can only rise when we help others rise.

This year, we have been able to sustain our EBIDTA margins in the range of 10%. In recognition of our performance, the Board of Directors has recommended a dividend of Rs. 1.25 per Equity Share for the year ended March 31, 2024, which is subject to your approval in today's meeting.

This year was a year of reckoning for the group. Your team has worked extremely hard and has been able to take many actions on improving the financial performance of the group. Looking ahead, I am confident that our steadfast focus on innovation, sustainability, and operational efficiency will pave the way for sustained growth and value creation for all stakeholders.

I extend my heartfelt gratitude to our shareholders for their unwavering support, our customers for their continued trust, our bankers for supporting us during difficult times, our suppliers for their seamless collaboration, and above

all, our dedicated employees whose unwavering commitment and zeal, drives our success.

Now, continuing with the conduct of this AGM, the Notice is already circulated to the members and with your permission, we take the notice of this AGM, as read.

I request our Statutory Auditors represented by Ms. Neena Goel to confirm the statutory audit report.

**Neena Goel:**

So we have carried out the statutory audit for the standalone financial statements as well as the consolidated financial statements and the report is unqualified.

**Mr. Ajay Kumar Jain:**

Now, I request our Secretarial Auditor Mr. Neelesh Kumar Jain to confirm the secretarial audit report.

**Neelesh Kumar Jain:**

Dear Members,

The Secretarial Audit report for the financial year ended March 31, 2024 is self-explanatory and with your permission we take the report as read. Thank you.

**Mr. Ajay Kumar Jain:**

Thank you, auditors.

I will now brief you about the resolutions which are required to be passed today.

There will not be any proposer and seconder to the resolutions proposed in this annual general meeting.

There are five resolutions in the notice to be approved by the members at this annual general meeting.

Three are ordinary business resolutions and two are special business resolutions.

1. First resolution is adoption of audited financial statements (standalone and consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2024, together with the Reports of the Board of Directors and Auditors' thereon.



2. Second resolution is declaration of final dividend of Rs. 1.25 /- (12.5%) per equity share for the financial year ended 31<sup>st</sup> March, 2024.

In the third and fourth resolution, I am an interested party. Therefore, I entrust the conduct of the proceedings of the AGM with the consent of members present to the Chairman of the Audit Committee, Mr. Deepak Kumar Sethi and request him to take the chair.

**Mr. Deepak Kumar Sethi:**

Thank you, Chairman san for entrusting me with this responsibility. Good morning members, I now brief you about the third and fourth, resolution which is proposed today.

3. Third Resolution is re-appointment of Mrs. Vinay Kumari Jain, Director of the Company who retires by rotation and being eligible, offers herself for re-appointment.
4. Fourth resolution is re-appointment of Mr. Abhishek Jain as Chief Executive Officer and Managing Director of the Company, for a term of 3 years from 1<sup>st</sup> April 2025 to 31<sup>st</sup> March, 2028.

Now I request the Chairman san to resume the chair and continue with the proceedings of the AGM.

**Mr. Ajay Kumar Jain:**

Thank you, Sethi sahab.

Let us continue with the fifth resolution.

5. Ratification of remuneration payable to Jangira & Associates, Cost Accountants for the financial year 2024-25.

The objectives, as well as the explanatory statements of these proposed resolutions have been mentioned in the Notice of this AGM.

Thank you everyone for your patient hearing.

Now, I handover the proceedings to the Company Secretary.

**Ms. Pankhuri Agarwal:**

Thank You Chairman Sir.

Dear Members, I would like to inform that Register of Directors and Key Managerial Personal and their shareholding and Register of Contracts and Arrangements in which Directors of the Company are interested and other documents has been made available electronically for inspection by the members during the AGM, it can be viewed on InstaMeet.

Pursuant to the provisions of the Companies Act, 2013, your Company has provided facility for voting by electronic means to all its members to enable them to cast their votes electronically.

In accordance with Section 108 of the Companies Act, 2013, the remote e-voting facility commenced on 9<sup>th</sup> September, 2024 at 9:00 a.m. and concluded on 12<sup>th</sup> September, 2024 at 5:00 p.m.

The Insta Poll facility will be activated immediately after the conclusion of this AGM.

Members who have not exercised their vote through remote e-voting can cast their votes by clicking on the link provided therein towards the end of this AGM.

Now, we move to the next part of the AGM, which is to get valuable insights from our members and to answer to any queries that they may have.

At first, i would like to answer the questions received on the email.

The first question received on email is there is a slow growth rate in topline in FY24, despite of the increase in automotive sector. So, what can be major reason for this and what is the target topline for FY25?

I request MD sir to please reply.

**Mr. Abhishek Jain:**

Ya thank you, thank you Pankhuri san.

In FY24, Passenger vehicle production grew by 7%. If you look at the total consolidated business, automotive business done by the company which includes the JV as well, that business grew by 14% which is higher than the market growth. However, on standalone basis our growth rate has been lower than the Industry growth. The key reason is the shift in market share of Passenger vehicle makers. Unfortunately, we did not have orders for the models which have done well in the market. However, this year, due to addition of new models, we expect that our standalone growth will be in line with the Industry growth and consolidated growth for the automotive business will be much higher than the Industry growth.

Thank you.

**Ms. Pankhuri Agarwal:**

Thank you. The second question is, Why there is continuous drop in the EBITDA margin on standalone & consolidated basis. What is the management view on that?

I request MD sir to please reply.

**Mr. Abhishek Jain:**

Ya, thank you Pankhuri again.

Shareholders, the EBITDA margins on standalone basis have been stable in the past year. Hovering around 9 – 10% every quarter. However, the margins were negative on consolidated basis. The negative contribution was due to the losses in the JV company as well as our Li-Ion battery division. Chairman Sahab has already informed during his address, that the JV is on a trajectory towards profitability. The pivot in the Li-Ion battery division should cut down on the losses being contributed by this division. On the standalone basis, increased utilization, coupled with better material prices and improvement in consumption efficiency should yield in increased margins for the company.

**Ms. Pankhuri Agarwal:**

Thank you. The next question received on email is please advise about tax due to which company has reported loss.

I request our CFO, Mr. Sachin Jain to please respond.

**Mr. Sachin Jain:**

Ya thank you Pankhuri san. The tax liability is a non cash item which is known as deferred tax liability. This is a balance sheet item for compliance with the applicable accounting standards. It will be reversed against the future deferred tax impact in coming years.

**Ms. Pankhuri Agarwal:**

Thank you. The next question received on email is Lithium-ion business is incurring losses since long why you don't close the business.

I request MD sir to please respond.

**Mr. Abhishek Jain:**

Yes Li-Ion business has been a challenging business for us. We started this business in 2020 and since then we have not been able to achieve a break

through in this business. Our initial assumption and understanding of the market did not come out the way we had expected to. We initially focused on the passenger or the two wheeler and the three wheeler industry but due to the challenges being faced by the industry we could not grow the business in those businesses. However, this year, we have pivoted this business to focus mainly on the Energy Storage solutions, which is a big market and we are confident that this pivot will give us great results. In this year also we have receiving a lot of good interest in this energy storage solutions, we have already developed the couple of products and now we are reaching out the customers to sell these solutions to them.

Thank you.

**Ms. Pankhuri Agarwal:**

Thank you. The next question received over email is What is the current capacity utilization and capex for coming financial year.

I request Mr. Sachin sir to please respond.

**Mr. Sachin Jain:**

In FY 24 Full year capacity utilization was at 74%. In FY25 we are expecting around 35-40 Crs for the capex.

**Ms. Pankhuri Agarwal:**

Thank you. The next question received on email is What are the company major expansion plan in short term.

I request MD sir to please respond.

**Mr. Abhishek Jain:**

Ya thank you very much for that question. Our key focus is on improving the capacity utilization of the current investments. The focus is also to keep the net debt levels at the same level as the past year. We will be doing small expansions in our existing facilities at Pathredi, Gujarat and Chennai. Apart from this, we have plans to establish new facilities in Pune and Sanand on the Opex model. Thank you.

**Ms. Pankhuri Agarwal:**

Thank you. The next question is Please reflect on inhouse toolroom facility.

**Mr. Abhishek Jain:**

There are 2 tool rooms in the company to manufacture the tools and machines required for the business. The 1<sup>st</sup> facility is located in Noida plant and is used to manufacture extrusion tools. So, we have 3 technologies in the Company -plastic extrusion, rubber extrusion and plastic injection molding. So, this toolroom take care of the plastic extrusion and rubber extrusion tooling. This is for captive purpose only. The 2<sup>nd</sup> facility is located in our Greater Noida plant. This facility is for commercial purpose. Plastic injection molds upto 1.8 meter in length are manufactured in this facility. This tooling business has been rebranded as Meraki Precision Molds. The target customers for this business are both in Automotive as well as Electrical space. We have invested Rs. 26 Crores in this area and the capacity is to manufacture 100 molds per year. While last year, this facility was still under establishment. This year, we already have orders for utilizing 80% of our yearly capacity And overall this business should contribute around 5% to the total sales of the company this year.

**Ms. Pankhuri Agarwal:**

Thank you. The next question received on email is How the margin can be improved in future?

I request MD sir to please respond.

**Mr. Abhishek Jain:**

You would have seen our financials results for the past 2 years, and we have putting a lot of efforts to ensuring that the right contract with customers are there so that we can insulate ourselves from inflationary rises to the maximum possible extent. At the same time in the past 2 years, there have been tremendous efforts in improving all our consumption efficiencies, material yield ratios, manpower efficiencies, everything we have relooked into and we are on the way to optimize them. For this year, our key focus is going to be on improving the utilization levels of our assets. The focus on all these areas I am pretty confident, will make the company on a strong footing to improve the margins in the future. The 1<sup>st</sup> quarter of the current financial year was a testimony of our continuous efforts. Whereas we saw a stable topline compared to previous quarters but the margins were improved. Going forward as we improve the utilization of assets the topline would grow. We are confident that we will be able to further improve the margins going forward. We are confident that we will be able to sustain these new margins and will make a company on a very strong footing in future.

**Ms. Pankhuri Agarwal:**

Thank you. The next question is are there any special discount for shareholders for after market products?

**Mr. Abhishek Jain:**

Well, the aftermarket business is at a competitive pricing. For spare parts, the company operates through its dealer and distributor network. For accessories, we have our own website – shopelpis.com along with flipkart and amazon where we sell these products. There is a discount structure already in place for the accessories. However, for the spare parts, I will definitely give the input to the team and request them to explore the possibilities of the same.

**Ms. Pankhuri Agarwal:**

Thank you. The next question is how is the aftermarket segment is growing? Are there any plans for expanding the business internationally?

**Mr. Abhishek Jain:**

Well, the aftermarket segment was established somewhere around 2019-20 and it is a key strategy of the company for growing the sales and de-risking itself from sales concentration point of view. This business is operated by our 100% owned subsidiary called ELPIS Automotives and in that we operate this under the brand called ELPIS. ELPIS basically means hope.

This brand ELPIS is now on the stage of gaining trust of all customers in terms of quality and reliability and is inching towards success.

The focus of this business is for spare parts as well as car accessories. The team is constantly expanding its distribution network as chairman sahib addressed, already 100 plus distributors are there and we have already launched more than 1000 SKU's to our customers.

However, on the International markets front we are currently exploring the markets. We have already done a few teasers in the International markets primarily the GCC countries and are focusing on making our breakthrough this year. We have already established a few international channel partners who are exploring this market along with us and this year we should be starting to make good inroads in the International markets starting with the GCC countries.

**Ms. Pankhuri Agarwal:**

Thank you. Next question is profit of JV has improved from last financial year. What can be seen in future prospect of the company?

**Mr. Sachin Jain**

The JV company has been able to improve the profits due to improvement in realizations coupled with reduction in material prices and increase in operating

efficiencies. The fundamental problems have been resolved in this company and we are confident that the performance will be sustained in the future.

**Ms. Pankhuri Agarwal:**

Thank you. The next question is it can be seen from the history that company receives the major order from Maruti. Is there any planning to shift the base from Maruti and look for new customers?

**Mr. Abhishek Jain:**

Maruti continues to be the single largest manufacturer of passenger vehicles in the Industry. Although, they have lost some market share, but the sheer number of cars produced by them is far ahead of their nearest competitor. For our group, it is important to de-risk ourselves from being dependant only on one customer. And that is the biggest focus for us and that is the reason why in 2019-20, we started focusing on other business segments as well. We are continuously getting new business in the automotive space from other manufacturers like Toyota, Honda, VW, Hyundai, MG Motors, Kia along with their Tier-1 makers. You would have noted that Tata Motors has gained the largest market share in the industry in the last year. For us, Tata Motors will also become a major customer as we are present pan models with them. So, the moment they scale up the production you would see a shift of our dependence being improved on Tata Motors and reduction on the Maruti dependence as well. For Tata Motors we have also introduced many premium products which are the first time in the country when someone has introduced these products. Now, our single target is to develop Mahindra & Mahindra as our customer and the way things are going with them, I am very hopeful that this year we will achieve the breakthrough with them.

**Ms. Pankhuri Agarwal:**

Thank you. The next question is Borrowing are increasing without an increase in profit what is the major reason. Where the company is utilising borrowed funds. In the coming financial year, is the company planning to avail new borrowings? If yes, what could be the major reason.

I request Sachin sir to please respond.

**Mr. Sachin Jain:**

The borrowings have increased as we have invested in expanding our current business as well as in establishing new business verticals. The investments done

in the past 2 years, will start yielding results from this year onwards and will have a positive impact on the balance sheet.

I have already explained about this year's capex plans in the previous question and as indicated by MD san, so this year we will try to keep the net borrowings at the same level as it was last year.

**Ms. Pankhuri Agarwal:**

Thank you. The next question received is why PPAP share price remain stagnant in spite of increase in market?

I request MD sir to please respond.

**Mr. Abhishek Jain:**

Well, I think the share price can be a reflection of the company's performance and the earnings. It also exhibits the factor of trust on the Company and the management. You would have noticed that the consolidated results of the company were in the red in the year under review. The share price took a beating due to that. This year, as we are improving our fundamentals and the consolidated earnings would improve, I am very hopeful that the markets would start rewarding us suitably.

**Ms. Pankhuri Agarwal:**

Thank you. The next question is what are the key measures undertaken by the Company towards Sustainability

I request MD sir to please respond.

**Mr. Abhishek Jain:**

Well the sustainability initiatives have already been outlined by CMD san in his address. Our sustainability efforts have been recognized by EcoVadis, placing us in the top 35% companies assessed. Moreover, your company have managed to cut down a whopping 188.37 tons of CO2 emission by implementing energy saving ideas and adopting low CO2 technologies in day-to-day business operations. We will be focusing on reducing our impact on Scope 1, Scope 2, and Scope 3 activities, as well as reducing the water consumption in the company. And our target is that by 2040, we should be a carbon neutral company. All these initiative will be reflected in our sustainability report which is due to be launched this month. As chairman sahab requested it will be available on the company's website and I request everyone to do have a look at it to understand about what efforts are being done by the company to become carbon neutral on the long term basis.

**Ms. Pankhuri Agarwal:**



Thank you. The next question is the Company has made excess contribution to CSR despite incurring losses. Is there any audit mechanism for CSR expense. How would you justify the CSR expenditure?

I request CMD san to please respond.

**Mr. Ajay Kumar Jain:**

Inspite of reduced budget for CSR expenditure, we have not reduced our CSR spending due to the long term impacts of the projects being done by the company. We have taken a long term view on it and decided to continue with the projects so that we can make an ever lasting impact on the society.

**Ms. Pankhuri Agarwal:**

Thank you. The next question is what are the top strategic priorities for the remaining period of FY 2024-25?

I request MD san to please respond.

**Mr. Abhishek Jain:**

I think Pankhuri san we have already covered lot of things in previous question, I think this year key priorities to improve the capacity utilization in all business segment and improve the profitability through improvement of cost efficiencies & better realization.

**Ms. Pankhuri Agarwal:**

Thank you. Now we have the last comment that is despite poor performance the Company has declared dividend. They have said Thank you for taking care of the shareholders. This shows the Company has confidence that in near future there would be improvement in performance.

I request CMD san to please respond.

**Mr. Ajay Kumar Jain:**

Thank you for your comments. We are committed towards long term value creation for all our stakeholders. This is the spirit which drives us and we will always take a long term view before taking any decisions.

**Ms. Pankhuri Agarwal:**

Thank You panel for responding the questions received on email.

Now we open the forum to listen to our registered speakers shareholders.

Now I request Speaker No.1 Mr. Narender Singh Chauhan to express his views.

Moderator kindly unmute Mr. Narender.

**Moderator:**

Sir you are requested to start the video and then ask your question please.

**Mr. Narender Singh Chauhan**

Hello Hello

**Moderator:**

Sir please go ahead with your question.

**Mr. Narender Singh Chauhan**

"Hello awaaz aa rahi hai meri?"

**Ms. Pankhuri Agarwal:**

Yes sir you are audible.

**Mr. Narender Singh Chauhan**

Hello meri awaaz aa rahi hai aapko? Hello sun pa rahe ho aap?

**Ms. Pankhuri Agarwal:**

Yes sir you are audible...

**Mr. Narender Singh Chauhan**

Good afternoon chairman, board of directors, hello shareholders! Sir main Narender Singh Chauhan is meet AGM ko Delhi se attend kar raha hoon. Sir, meri sari queries aapki speech mein puri ho chuki hain. Sir hamari kisi bhi tarah ki koi grievances hoti hain to company secretary sahiba uska turant reply dete hain. Sir maine inse hard copy bhi mangi thi to turant mere pas pahuch gayi aur sir hamare kisi bhi tarah ki koi kami hoti hai to ye pura karte hain... aur moderator ka bhi main dhanywaad karna chahunga jinhone mujhe is portal par bolne ka mauka diya. thank you sir, thank you so much sir. "

**Mr. Abhishek Jain:**

"Thank you Chauhan Sahab"

**Ms. Pankhuri Agarwal:**

The next speaker is Mr. Gagan Kumar. Moderator kindly unmute Mr. Gagan.

**Moderator:**

Mr. Gagan is not present with us hence we will move to the next speaker.

**Ms. Pankhuri Agarwal:**

Okay.. So the next speaker is Mr. Manjit Singh. Moderator kindly unmute Mr. Manjit.

**Moderator:**

Sir you are requested to start the video and then ask your question please.

**Mr. Manjit Singh:**

Am i audible?

**Ms. Pankhuri Agarwal:**

Yes sir you are audible

**Mr. Manjit Singh:**

Management team and stakeholders, main sabhi ka swagat karta hu. Company ki June quarter ki sale achchi gayi hai. Aage aane vaale time me jo baaki ke teen quarter hai usme hamaari order book us tarah se hai, thoda aap bataiye. Ye jo season chal raha hai isme kuch new gaadiyo ki deemand jyada rahti hai. To companio se hume kis tarah ke order aa rahe hain thoda aap is bare me shareholders ko batayenge vistaar se.

Ye knowledge milegi secretarial department se gujarish hai ki last quarter ke andar hamari investor complaint kuch rahi hai kya? Agar kuch rahi hai to unka solution kis tarah se nikala hai? Kuchh investor complaint pending hai kya? Agar kuch hai to aap bataayen ki company itni purani face value ₹10 jab hamari listing hui uske baad in companio ko hum apna saman produce karate hain auṭo sector ki chahe wo maruti ho ya aur ho unke rate kai guna ho chuke hain to hamare me kab growth aayegi? Iska thoda aap bataye hamare jo statutory auditor hai OP Bagla & Co, ye hamare sath kitne saalo se jude hue hai. Aur statutory auditor aap kitne samay tak nirdharit rakhte hai apne sath, iska koi routine hota hai change karne ka. Agar kuch aisa hai to aap iske baare me bataiye, inki jo fees humne pichle saal humne pay kari thi iske mukaable kitne percent hum aur de rahe hai

inko. Secretarial auditor NK Jain & Associate inko hum kitna paisa pay kar rahe hai? Ye auditoro ka khel jab maine bazaar me invest shuru kari thi, 2005 ka wo daur tha, wo Satyam Computer ghotala hua tha to ye koi routine duty hai auditor aur secretarial auditor ke change hone ki ya ye hamare se hamesha hi jude rahte hai. Ye dhyaan dene wali cheez hai is cheej pe agar aap dhyaan denge to jo investor hai hamari company me invest karta hai. BSE ka code 532934 Symbol PPAP hai wo poora bharosa karke invest karta hai, aap is taraf jara khaas dhyan rakhe ki ye routine policy rahe kuch agar authority dwara nirdharit koi do varsh ya chaar varsh ka samay hota hai to us hisaab se routine policy se aap isko change karenge to achcha rahega. Hamari promoter holding kareeb 64 percent hai kuch insiding trading ke andar hamara Kalindi Firm pata nahi kuch naam aa raha hai aise kuch haram promotor hai ki kya hai wo samay samay pe kuch karte rehte hai kya trading, uska kya impact aata hai hamare share par? Agar aap ye unse insiding trading na kara kar agar aap is share ko kuch Buy back ka plan layen to mere khayal vishwas jo badhega aur corporate governance hamari jayada achchi rahegi. Iske baare me agar aap thoda batayenge to matlab achcha rahega, transparency rahegi hamare liye bhi. Insiding trading summery, transactional summery ye Kalindi Firm pvt. Ltd. kar ke hai inhone kuch trade 2021 me bhi kiye 22 January ko. Samay samay pe inhi naam aa raha hai. To kya ye hamara promoter group hai ya kon hai ye? Iske kaaran aap buy back nahi la pate. Thoda is baare me focus kariye ki ye niti hamari rahegi ki agar hume promoter holding apni badhani hai to is tarah insiding trading karayenge hum kya? Ye theek nahi hai. Baaki jis tarah aapne huste mushkurate huwe is AGM ko sambodhan kiya aur company ke baare me, Punjabi me bolte hai 'Byora' ki poora jikar bataya aapne , ek ek cheej batayi aapne. To hum umeed karte hai isi tarah huste mushkurate huwe aap company ko bhi aage chalaate rahenge. Aur company aur achchi disha pakdegi iski hum umeed karte. Adhoora reh jayega agar hum secretarial department ka jikar nahi karenge ki jinhone mehnat kar ker hume aapse joda. Baaki agar jaise aap link bhejte hai to agar speaker number bhi bhej de to bada asaani rahegi, Aur ye jo aapne sabhi questiono ke jawab diye ye achcha laga. To ye questiono ke sath sath aap agar aap unka naam bhi bataye ki kis Share Holder ne is question ko rakha aur kahan se the wo to thoda achha lagega. Ye to aise lagta hai ki jaise kuch poora aapke alag alag tarah ke jo question jo hai kuch choda hi nahi

unhone. Ye shareholders ki taraf se the ya kuch ye project kare aap hi ne. Aap thoda is bare me batayen, ise transparency nahi hai sir. Thoda aap agar batayen ki ye shareholder ka naam batana koi bhari sabha ke andar koi galat nahi hai, ha unka agar aap DP id client id batate ho to wo galat hai. To aap ye question kis aadmi ne rakha kaha se rakha iska barey mey batayen. To ye achchi baat hoyegi nahi to aise lagega ki kuch chupe rushtam hai. Baaki jyada samay na lete hue mai mediator, secretarial aur management team ka dhanyawaad karta hu. Thank you for the management team, Thank you to the secretarial team.

**Ms. Pankhuri Agarwal:**

Thank You Manjit sir. I request MD san to please respond.

**Mr. Abhishek Jain:**

Thank You Manjeet ji aapke bade saare sawal aaye hai aapne kaafi important questions bhi pooche hai. Sabse pahle jab aap june Quarter ki baat kar rahe hai to sales generally 1<sup>st</sup> quarter me automotive industry me kamti rehti hai aur baaki ke quarter me sale badhti hai. To abhi jo humko order book dikh rahi hai Quarter2, Quarter3 aur Quarter4 ki wo kaafi achchi hai aur Quarter1 se kaafi behtar honi chahiye. Nayi vehicle ki demand jo hai constantly saare customers jaise ki Tata Motor, Maruti, Honda, Toyota jo bhi nayi gadiyaan aa rahi hai uske liye humare paas order book hui hai. Aur aap ye dekhenge ki jo jo nayi gadiyaan launch hoyegi usme PPAP ka jo hai yogdaan rahega hi rahega. Aapne investor complain ki status ke baare me poocha hai, investor complain jo hai koi hamari pending nahi hai aur Pankhuri ji bata sakti hai iske baare me aur jyada.

**Ms. Pankhuri Agarwal:**

whenever we receive an investor complain we try to resolve as soon as possible and maximum within 7-21 days and as of now there is no investor complain pending at our end.

**Mr. Abhishek Jain:**

Manjeet ji aapne ye share price ka bahut mahatvpurn sawal uthaya hai jo sawal humko aaye the ye aapne bada sahi point bola hai. Aage se jo hai hum Shareholders ke jo naam hai wo bhi hum usme include karenge taaki aapka jo ye sujhaav hum note kar lete hai. Agli bari se hum correction

karenge. Share rate growth ki jo baat hai wo mai apne sawaal jawab mein aapko pahle bhi bata chuka hu ki company ki jo hai wo financial result itne achche nahi rahe hai last do saal me jiski wajah se market me jo hai wo share price koi hume koi acknowledge nahi kara hai. But aage chalte hue jab situtaion hamari theek ho rahi hai mere ko kaafi umeed hai ki hamara share price bhi usi ke hisab se theek hona shuru ho jayega. Manjeet ji aapne Corporate Governance ke kaafi aham mudde uthaaye hai, auditors ko leke aur promoter holding insider trading ko leke Kalindi Firm jo hai wo promoter group ka hi part hai aur jo insider trading ki aapne baat kari hai ye koi buy back ka plan hamara nahi hai. Aur last ek saal me aap dekhenge to promoter holding jo hai wo same rahi hai. Jaha tak ki aap auditors ki baat kar rahe hai jo institute ki guidelines hai aur jo SEBI ki guidelines hai wo hum bahut strictly follow karte hai company mein. Aur last year usi guidelines ke andar jo humare purane auditors the wo change hue hain. Ab humare jo naye auditors hai wo TR Chadda & Co LLP hai jinki representative Neena ji jo hai wo humare sath is AGM me judi hui hai. Aur hum jo hai ye Corporate governance ko kaafi seriously lete hai aur ensure karte hai ki koi bhi provision jitne bhi law me hai jitne bhi institute ke hai jitne bhi stock exchange ke hai wo hum letter aur spirit me hamesha hum uska palan kare.

**Ms. Pankhuri Agarwal:**

Thank you sir. Moving on to the next speaker Mrs. Saravjeet Singh. Moderator kindly unmute.

**Moderator:**

Mr. Saravjeet Singh is not present with us hence we will move to the next speaker.

**Ms. Pankhuri Agarwal:**

The next speaker is Mr. Ajay Kumar Jain. Moderator kindly unmute Mr. Ajay.

**Moderator:** Sir you are requested to start the video and then ask your question please.

**Mr. Ajay Kumar Jain**

Jai Jinendra to Ajay kumar sir and Abhishek Sir. Sir, your speech is comprehensive and I, I find all my answers. But still I have 2 questions like how we are exploring the foreign markets, like how to export our products

to foreign markets. And second is currently Indian passenger vehicle market is changing like people are switching now more from a towards SUV and compact SUV. So how we are making our processing more robust and more robust and dynamic basically? Thank you.

**Mr. Abhishek Jain:**

Jai Jinendra ajay ji! Thank you very much for your both the questions. Jahan tak foreign market Ki exploration Ki baat hai hum do jagah company mein focus kar rahe hain foreign markets ko cater karne ke liye. Ek hai hamaara after market business aur doosra hai hamaara industrial product business. Industrial product business mein hamane apni first consignment jo hai wo November mein trial order Ki bheji hai. Jo Ki American market Mein gayi hai aur abhi Jo hai woh under evaluation aur sab kuchh hai aur abhi ummid hai Ki ab agale mahine Jo hai woh hamein kuchh aur naye order aane shuru ho jayenge. Doosra Jo hamara ELPIS ka after market ka business hai International market ka. Usmein bhi hamane same approach li hai. Hum hamne market study karne ke liye apne parts jo hain wo us market mein dalein. Hamare log gaye the us market mein. Un parts ko Jo hai hamne ground pay ja ke Jo shopkeepers hain ya dealers hain unko sabhi ko dikhaye. Unse sabse feedback liya, unko kuchh sample deke aaye the. Usi ke saath saath Jo hai hamne saath mein waha pe hamare Jo channel partners hai unko appoint kara hai. Ek company ko hamne appoint kar diya hai GCC ke liye. Aur baki jo neighbouring countries hai Nepal aur Sri Lanka vagairah in SAB Mein bhi hamane apne partners appoint kar diya hain. To abhi Jo hai ye trial stage pe hai, aur feedback badi positive hai. logon ko hamare products Jo hai woh kaafi pasand aaye hai. In terms of quality or hamara Jo cost hai woh bhi competitive hai. toh hame kaafi ummid hai ki ye jo do division hai after market or industrial product isamen hum international market mein woh hum apne liye Ek achchha mahatvapoom focus bana payenge.

Jaha tak Indian passenger vehicle market ki baat kar rahe hain. Isme do key trends hai aaj ke din, Ek hai Jo ki IC engine se shift ho rahi hai EV Ki taraf. Ek trend ye bhi bahut mahatvapoom hai aur doosra trend Jo apane Sahi Bola hai woh hai Ki from passenger from sedan type of vehicles. The industry is moving towards SUV and compact SUV and all that. Company

ke liye Jo hai woh Jo bhi hum banate hain products automotive industry ke liye. Pahli baat hai woh saare engine agnostic products hai toh IC engine hai ya EV hai usmein hamare products mein jyada change nahi aata hai. Toh hum basically ready hai koi bhi type ka engine ho gaadi mein hamare products usme lag sakte hain. Sedan versus SUV mein bhi Jo hai Hamare Puri product range ready hai. Aur ye trend jaise shift ho raha hai. Isme hamare business mein jyada impact aane Ki koi sambhavana nahi hai.

Ek Jo major trend hum dekh rahe hain aur jiske liye hum taiyar hai woh hai Ki jitni ye nayi EV aa rahi hai khaskar ki jo local manufacturers bana rahe hain ye feature rich EVs launch kar rahe hain market mein. Aur inko Jo hamari Jaisi company se apeksha hai woh hai ki hum inko nayi technology Ke products offer kare. Uske liye hum Jo hai already ready hai. Aapne for example ye abhi Tata Curvv launch Hui hai Jo Ki IC engine bhi hai, EV bhi hai toh aur dono technologies mein available hai. Ismein company ke kariban 11 premium products launch huye hai jo ki first time jo hai is desh mein is type ke product local company ne banaye hain.

Ye products Jo hai woh aap dekhenge jo ki kaafi expensive gadiyan hai. Jaise Mercedes Benz ho gai ya BMW ho gaya us type ki gadiyon mein Jo Ki Ek crore plus Ki gadiyan hai usmein lagte hain. Jo ki hamane develop kare hain aur Jo Ki ab Jo hai kariban 10 lakh rupee ki ghadi mein lag rahe hain. Toh hum log basically ready hain ki jo ye shift ho raha hai Trend from IC engine to EV and from sedan to SUV. Is mein hamari product offering mein koi kami nahi hai. Aur hum bilkul ready hai saare customers ko apne superior products dene ke liye. Thank you.

**Ms. Pankhuri Agarwal:**

Thank you MD sir. The next speaker is Mr. Ankur Chanda. Moderator kindly unmute Mr. Ankur.

**Moderator:** Sir you are requested to start the video and then ask your question please.

**Mr. Ankur Chanda:**

I am audible?

**Moderator:** Yes please go ahead sir.

**Mr. Ankur Chanda:**



Okay, good afternoon to everyone. Sir. Main ye janana chaah raha tha Ki hamare jitne bhi results aa rahe hain, wo kahaan hum shayad terah chaudah karod pe ya kitne profit par the aur kahaan hum losses mein aa gaye. Agar lagatar hum consistently Jo hai niche jaate jayenge toh bahut jaldi toh matlab hum 2 figures 3 figures Mein bhi losses Mein chale jayenge. Toh Agar is tarah jaane lag Gaye to Sir company Mein crisis aa jayega. Matlab management ki kaun si aisi galat policy hain. Jiske karan ye Sara matlab losses Mein hai. loss mein aa rahe hain. Toh is baare Mein mujhe thoda bataaiyega. Aage lagatar lagatar matlab ek saal nahi hai Sir. Lagatar hum dheere dheere dheere dheere niche aa rahe Hain toh aise kaise baat banegi. Aur rahi secretarial team Ki baat toh hum contact karna chahe toh hum kar nahi sakte woh hamare se karte nahi hai. Kisi bhi kisi bhi tarike se wo hamare se contact nahi karte.

Toh is baare mein bhi thoda dhyan dijiyega. Aur mujhe iss baare Mein bataaega aur Ek cheese aur bataaega. Is there any effect of geopolitical issues on our company. to is baare Mein thoda sa Jo bhi brief kar saken Kijayega dhanyavad?

**Mr. Abhishek Jain:**

Thank you very much for your question. Aapka concern theek hai Ki Jo 2019 Mein Jo hum profit pay the aur jo 2023-24 Mein kaafi Kam Hua hai hamaara profit. Iske Jo bhi reasons rahe Hain wo hum already discuss kar chuke Hain, Ki hum automotive industry ko sabhi jante Hain COVID Ki vajah se kafi effect aaya tha. COVID ke baad Jo hai woh raw material prices suddenly increase ho gaye the. Toh bahut sare reasons Hain jiski vajah se Ki hum hamare profit Jo Hain wo erode hona shuru ho Gaya tha. Last do Sal Mein company ke sabhi logon ne Ek Ek karmachari ne Jo hai kaafi mehnat kari hai pure group ko is wapis Jo 2019 mein hamare result aate the us level pe pahunchane ke liye. Aap agar quarter one is saal ke result dekhenge toh who kaafi behtar hain. standalone result mein bhi Jo hai woh hum kariban thus percent ka EBITA margin achieve kar paye hain. aur pichhale saal Jahan consolidated results mein loss tha vahan pe Jo hai ab hum sara Green Mein aa gaya hain. toh situation kaafi theek ho rahi hai. aur is saal Jo hai hame kaafi confidence hai Ki Jo visibility hamen dikh rahi hai hum

last year the comparison mein kaafi alag situation aapko dikhegi. Secretarial team ke contact ka Jo hai woh I think avenue saare clear hai. Aap apne registered email address se hamen kabhi bhi contact kar sakte hain. Aur pankhuri Ji hai wo aapko jaldi se Jaldi jawab de payengi is baar kisi bhi issues ke upar. Geopolitical issues ka effect Jo hai woh aaj ke din koi bhi company ya koi bhi operation Jo hai Woh Sara globally connected hai. Koi bhi insulated nahi hai. In sab issues ke liye. last year wo kaafi impact raw material ke prices pe aya tha geo political issues Ki wajah se Jo Ki kaafi had tak Is saal hamein dikh raha hai Ki theek hota ja raha hai.

Ye 5-6 mahine mein Jo hai ye hamne ek bahut difficult issue face kar rahe hai abhi hum Jo ki hai shipping cost ka from because of all these geopolitical crises happening. September beginning August end tak Jo hai woh rates vagairah kaafi hai. But beginning of September ab we are able to see the silver lining in that also. things are getting better, shipping rates and all that are reducing aur humein ummid hai ki ab America ke elections khatam hone tak Jo hai ye aur better ho jayenge. Thank you.

**Ms. Pankhuri Agarwal:**

The next speaker shareholder is Mr. Surender Kumar Arora. Moderator kindly unmute Mr. Surender.

**Moderator:** Sir you are requested to start the video and then ask your question please.

**Mr. Surender Kumar Arora:**

Namaskaar Chaiman saahab main Surender Kumar Arora Noida se Meeting attend kar rahaa hun. Chairman sir, aapane bahut hii achche tareeke se Company ke baare main Company ke Future ke baare main present scenario ke baare men itna kuchh bataa diyaa ki koi question paida hi nahiin hotaa ki main aapase poochha jaye. Chaiman sir jo growth profit upar gaye, neeche aae ye to sir prakriti ka niyam hai, lekin jis tarike se aap log mehnat kar rahe hain, jaise aapke vichaar sunane ke baad lag rahaa hai ki aap jis tarike se Company ko aage lekar jaaenge to nishchit roop se aane wala time Company ke liye achcha hoga. uske liye main bhagavaan se prarthana karta hun ki aane wala time achcha ho. Company achchi growth kare, hamari share price bhi achchi chale.

Chairman sir mera question ye hai ki ham log kaa bonus wagarah ke baare men kuch soch le jisse ki thoda sa share holder ko benefit mile. Number ek aur number two aane wale do saal main kya hum log aisi condition me pahunch jaayenge ki hamara profit kuch generate ho jisse ki hum log positive me aayen. Thank you very much. Chairman secretary aur unki team ne koshish ki jodne ke liye unka bhi dhanyawad. Thank you very much.

**Mr. Abhishek Jain:**

Thank you Arora jii, aapake comments ke liye, aapka aashvast rakhiye, vishwas rakhiye ki hum log bahut mehnat kar rahe hain, sab kuch jo hai theek karane ke liye, growth ke liye jo hai humne naye naye avenues dhund rahe hain. Automotive business ke bahar bhi aur andar bhii profit badhane ka poora prayas hai hamara taaki ham jo hai business ko sustain kar sake.

To aage jaake jo hume abhi dikh raha hai ki profit to hum are pakka aa jaayenge aur Company jo hai vo last year se kafi strong footing pe ho jaayegi. Is saal is saal se aage ek ke do teen saal jo hai vo hamare liye kafi critical rahenge ki ham jo hai ye jo humne effort kare hai wo sustain rehne chahiye taki company ko jo hai aur ekdum alag ek pedestal pe leke ja sake. Aur jahan tak bonus ki baat hai, ye hum apne board of directors se discuss kar lenge ki is saal ka agar kuch hisab kitab banta hai company ki financial situation dene ke liye to main apne directors se discuss karenge. Hum board of directors vo unki meeting mein aur jo decision hoyega jo ki company ke hit men are share holders ke hit mein hoga, uske hisab se hum aage badhenge. Thank You

**Ms. Pankhuri Agarwal:**

Thank You. The next speaker shareholder is Mr. Vimal Jain. Moderator kindly unmute Mr. Vimal.

**Moderator:** Vimal Jain is not connected with us. Hence please move to the next speaker.

**Ms. Pankhuri Agarwal:**

The next speaker shareholder is Mr. Rakesh Kumar. Moderator kindly unmute Mr. Rakesh.

**Moderator:** He has also not connected with us and Mr. Rama Jain is also not connected with us. Hence please call the Praveen Kumar

**Ms. Pankhuri Agarwal:**

Kindly unmute.

**Moderator:** Sir you are requested to start the video and then ask your question please.

**Mr. Praveen Kumar:**

Hello. Am I audible, Sir?

**Ms. Pankhuri Agarwal:**

Yes you are audible.

**Mr. Praveen Kumar:**

Respected chairperson or board of Hamare sabhi board members ko shareholder ko main namaskar karta Hoon. Good afternoon aur is saal yeh hamara pahala interaction hai management se toh main Puri management team ko each and every dedicated employee ko happy and prosperous future Ki shubhkamnaen bataaiye deta Hoon Sir, coming down to my observation, respected chairperson aapki in depth Jo address tha shareholder ke liye bahut hi jyada informative tha uske liye main aapka dhanyavad karta Hoon. yes, Jo hamari loss calorie thi. It will take some time to revive that and my best wishes always there with the management and I have very very good memories when we used to meet physically auditorium.

Respected chairperson I see sparkle in your eyes, a smiling face aaj bhi Mein woh dekh raha Hun mujhe bahut Khushi hai. Parampita paramatma Ki Jo aseem kripa hai. AAP par rahe, poore management pe rahe aur respected chairperson Mein pahadi dhiraj se belong karta Hoon Parveen Kumar mera naam hai. Aur Maine yahaan dekha Jo aapka parivar tha sadiyon se Jo Ek Jain community ko leke aage chal raha tha. Aur Jo aapki CSR activities hoti thi apni personal capacity par wo fantabulous hai. Ek respected naam hai. Aur mai us cheez ko naman karta Hoon aur abhi

government ne Naya rule nikala hai Ki apna X percentage profit ka AAP CSR Mein lagaiye ye aapke ghar Ki parampara rahi hai. Aur mujhe Khushi hai Ki main is company ka shareholder hoon. Mere liye ye legacy hai. Aur main sabhi resolution ka samarthan karta Hoon aur hoon. Jo hamare CFO sahab hai aur hamari Jo Madam company secretary hai. They maintain higher standard of corporate governance. Saal Mein kabhi bhi hum koi bhi email bhejate hai updation ke liye that will be updated us I mean. Thats truly wonderful Sir ye company hamesha red carpet welcome deti hai retail investor aur bahut hi ethnical tarike se aap is company ko chala rahe hain. mujhe bahut Khushi hai. bas ek hi request hai aap se Sir kyonki pichhale paanch saal se kuchh aisi guidelines aayi hai ki hame VC se milana hota hai. Ye achha platform hai. Maine bahut dekhna hai suppose karo aap prior commitment ke liye kahi bahar gaye huwe hai toh aap Europe America se bhi join kar sakte hain. Toh issi platform ko aap rakhiyega meri best wishes hain. Magar main yahi chaahunga agar aapki with all respect and all dignity mera number company secretary ke paas hai Agar aapki taraf se call aayega aur mere ko kabhi aap appointment denge paanch ya das minute ka to I am truly wonderful and thank you for that and Sir main ye batana chaahunga main since IPO se apni company ka shareholder ho aur Ek single step se Jo apane company chalu Ki thi with all the good intention aur woh aaj company truly multinational company ban gayi hai. Ye aapke athak mehnat ka Lagan ka hai Jo result hai woh hum sabke samne hai aur aane wala samay aapka aur hamari company ka hoga jisase Ki shareholder ke liye benefit hoga. Mein Ek baar fir parampita parmatma se prarthana karta Hoon Ki Ki woh aap aapke upar or hamari Puri company or employee ke upar positivity Ki shower kare. so that you will keep the momentum in the future or yahi request karunga ye is baar aapka call aayega to mujhe bahut Khushi hogi. aur inhi shabdon ke saath Jai hind namaskar.

**Mr. Abhishek Jain:**

Praveen ji hum shukragujar hai jo apane itani achchhi baaten kahi hamare liye aur AAP bhi padhi dheeraj ke ho aur hamane koshish karni hai Ki company ko ethical standard se or proper corporate governance se aur har cheese Mein high standard se company chalaane Ki. Unfortunately Peeche kuchh salon Mein profitability gir Gai Jo Ki raw material prices Ki vajah se

thi aur COVID Ki wajah se hum kaafi pareshaan rahe aur. Ab mere khyal se aisa lag raha hai Ki woh daur chala Gaya hai aur. Ab wapis company key profitability Ki taraf badh rahi.

Ummid hai Ki hum Aapke umeedo ke upar khare uthenge. bahut bahut dhanyavad aur main aapko phone kar Lun.

Thank you.

**Ms. Pankhuri Agarwal:**

Thank You. Our next speaker shareholder is Mr. Ashok Kumar Jain. Moderator kindly unmute Mr. Ashok.

**Moderator:**

Sir you are requested to start the video and then ask your question please.

**Mr. Ashok Kumar Jain:**

Hello, Sir awaaj sun paa rahe hain?

**Ms. Pankhuri Agarwal:**

Yes sir you are audible.

**Mr. Ashok Kumar Jain:**

To manniya nideshak mandal, CMD Sir, Prabandhak team and company ke shareholder ko meri or se jay jayendra sir. Sir, main Ashok Kumar Jain Delhi se meeting ko join kar raha hun. Sir, aapne apni speech me vartmaan aur bhavishya ke baare me company ke baare men bahut achchi jaankariyaan di. Aur Pankhuri mam ne already bahut se question jo unako email dwara prapt hue the vo to har company ke department ke bare men sabhi prakar ke question the jinka aapne vistaar poorvak already hamare ko bahut achchi jankaari de di. To sir company ke bare me jyada kuch question poochne ko bacha hi nahi hai sir. Sir, jaisa ki aap jante hai ki 2019 ke baad corona period aaya pandemic time jo usme to sabhi company ko losses hua hai, lekin uske baad ab behtar din achche din aa chuke hai sir. Aur Auto sector me to bahut achchi marketing hai to profits aane chahiyea aane vaale time me. Hum mangal kaamna karte hai ki companyi aane vaale time me company ka bhavishya achcha rahe sir. Sir baki jaise ki aapne bataya, hamara export sector ke baare me, ki achcha hamara product pasand kiya ja raha hai, achche competitive rate pe. Kya sir, jaise hum

already losses me hain. Kya, humne rate men bhi apne profit aur margin ka bhi usme nazarandaaj to nahi kiya? Aapne profit aur margin achha rakha hai, jisse ki jo losses hai hamare achche recover ho jaye sir. Baki to sir hum sabhi supporter resolution ka samarthan karta hu aur Secretary department ka bhi dhanyawad karta hu sir ki jinhone is portal pe judne me hamari bahut sahayata kari hai sir.

Aur sir jaisa ki abhi purv shareholders ne bataya ki phone number dwara unse contact kariye to hamari to aasha ye hai ki jitne speaker shareholder hain atleast unse get together ek kara jaye sir. Jaise ki physical period me bhi rahta tha, management tha sabhi shareholders se milte the to achha lagta tha sir. Aap shuru se hi sabhi shareholders ke well wisher rahe hain sir aur hum bhi wishes karte hain ki company aane vaale time me achchi chale sir. To ek get together ka program rakhiyega ki kuch shareholders jo ki kam se kam as a speaker company se jude hain wo aap logon se mil sake sir. Dhanyawad sir dhanyavaad. Thank you.

**Mr. Abhishek Jain:**

Thank you Ashok ji aapka sawal profit margin ki taraf hai. naye products ke liye jo company Clear hai. maal jo hai vo competitive pricing ke hisaab se hi bikega. Hum jo hai sirf focus karte hai ki hum competition se jo hai vo behatar quality ka product de taaki hamara price jo hai wo hum marginally higher price achieve kar sake, sirf quality ki main buniyaad pe. Baaki jo company ka main focus hai wo hai ki apni jo lagat honi chahiye us product ke upar jo cost hai wo kam se kam honi chahiye taaki hum jo hai usase maximum apna profit nikaal sake. Aaj ke din apako bhi pata hai ki market jo hai wo kaafi competitive hai aur agar hum apna product jo hai cost plus profit pe bechenge to koi bhi customer jo hai wo usko kharidne ke liye saksham nahi hoga.

To ye hamari company ki basic strategy hai ki hum jo hai, apna jo selling price hai wo premium quality ke buniyaad pe thodaa sa karke customer ke liye attractive proposal banaye Aur baaki jo profit kamana hai wo hum apni jo lagat hai ya cost hai, usako jitna hum reduce kar sake wo hamara sara profit me convert hoyegi. isi strategy ke upar jo hai wo hum apne sare product ki pricing kar rahe hain aaj ke din. Thank You.

**Ms. Pankhuri Agarwal:**

Thank you sir. Our next speaker shareholder is foreign portfolio investor Toacs Center Pte Ltd. I request the Moderator to kindly unmute the authorized representative of Toacs

**Moderator:** Sir you are requested to start the video and then ask your question please.

**Ms. Ding Ai Lan Gladys- Toacs Center Pte Ltd**

Can you hear me?

**Ms. Pankhuri Agarwal:**

Yes you are audible

**Ms. Ding Ai Lan Gladys:**

Can you hear me? Sorry.

**Ms. Pankhuri Agarwal:**

Yes sir you are audible

**Ms. Ding Ai Lan Gladys:**

Good afternoon, Chairman. This is Gladys. I'm from Singapore. I'm representing Toacs Center Pte Ltd. Yeah, just to listen in to the AGM also. Very informative.

Thank you very much for sharing all the information. Also, the points that are mostly, you know, some things suggested, when I was reading the messages, or the, I guess, speaking and being presented and presented. The other thing that I kind of wanted to touch on is, can you reflect once again on your strategies for the 2024 and 2025 research strategies that you set earlier on, so that you can elaborate a bit more on your understanding? That's it. Thank you very much.

**Mr. Abhishek Jain:**

Okay. Yeah, thank you very much, Ms. Gladys, for joining us today on our AGM. I think this is the first time that you're joining us here, and thank you very much for making that effort.



Most of the information, I think, you must have received from our Chairman's address and all the various questions. For this year, 2024-2025, basically, our company has three, has five technologies, basically. One is on the parts basis, plastic extrusion, rubber extrusion, and plastic molding.

Then we have the lithium-ion battery business. And the fifth is the injection molding tooling business. So these are the five businesses or products that we offer to our customers.

And various segments are there from the industry point of view, automotive side, industrial product side, and the aftermarket side. So this year, we are planning to introduce more products for the automotive customers, especially focusing on the local customers, as well as the other OEMs which are operating in India. For the aftermarket business, as we have been discussing, we are expanding our local network to include more dealers and distributors.

We already have 100-plus dealer distributors, and we are already offering more than 1,000 SKUs in that business. The key focus for this year is to take that business international. And we have already appointed some representatives for the GCC countries and some neighboring countries from India.

The lithium-ion battery business, we've pivoted our focus from focusing on mobility to the energy storage solution. And this year, we are finding more customers. First quarter, we've already gained much traction for these products.

And we expect that quarter three onwards, it should be a good business going ahead. And for industrial products also, that is basically our application engineering of all these technologies outside of the automotive industry. So there we are creating more and more solutions for our customers in air handling unit systems or in container ceilings and some other industrial applications.

And again, primarily the focus is on developing good customers, both in the domestic area as well as in the export area. So a lot of emphasis on improving our capacity utilization of all the plants, starting from automotive side, extending it to the industrial product side as well. So I hope we've been clear to answer your questions.

In case you have more questions, you can send us an email, and we'll be more than happy to answer more questions for you. But thank you very much for joining us on this call today. Thank you.

**Ms. Pankhuri Agarwal:**

Thank you sir. Next speaker shareholder Mr. Santosh Bhutani. Moderator kindly unmute.

**Moderator:**

Sir you are requested to start the video and then ask your question please.

**Mr. Santosh Bhutani:**

Namaskar, thank you for the opportunity. First of all, I would like to thank the team of CS for accurate compliances made well in time. Annual report is very informative. Physical copy received also on my one request, wherein all section has been covered in a transparent and lucid manner. Sir, I am extremely confident that leadership team will hit more significant milestone and to take the company to the next phase of growth. Therefore, do what is right, not what is easy.

My question to the leadership team is, what are some of the challenges and opportunities that you foresee in the coming time? Your strategy to navigate internal and external challenges, any acquisition plan of the company and what steps you are taking to increase the capacity, manufacturing capacity and enhance product quality as well as corporate development? Sir, what is the reason our company could not perform well compared to the Sensex? Our share is still quoting 200 something, whereas Sensex has gone more than 81,000 and in industry growth, in automotive industry, there is also has growth and related companies are doing very, very well. But compared to them, we are not performed up to the level of satisfaction. Maybe I hope that this year, rest of two quarters, we will perform better to the corresponding period and I would appreciate if you could briefly reply and I wish the company all the best and hope to see a healthy growth in business and size of the company.

May God fulfill all your wishes and keep you all happy, healthy and safe. Sir ek baat aur zaroor kahna chahunga ki humari company ab investor friendly jo hai usse hatai ja rahi hai. Aapke Office hum jate hain, Noida ke office ke

ander hume allow nahi kiya jata. CS se apni kuch query ko settle karna chahte hain, wo bhi nahi ho pati. Do baar hum gaye hain, hame Milne ka mauka nahi diya gaya. To itni sakhti honi chahiye office mein aane ke liye magar atleast jo investor hain, jo speaker bhi hain aapke, kaphi der se kareeb Kareeb dedh ghanta hone wala hai, aapke saath hude huwe hain. kuch to hum logon ka sochiye. Hum agar aate hain office mein, thoda sa agar 2 minute 4 minute ka to time dijiye. Aap chai mat pilaiye, paani to puchiye. Gate ke bahar hi hame wapas bhej diya jata hai jo ki ek achchi company ko nahi darshata hai. Jabaki Jain sahab aap to bahut hi shreshth vyakti hain. Aap kaphi guni aur paripakv vyakti hain. Aap jante hain ki Samaj aur aapsi relation mein aur Vyapar mein kaise chalna chahiye, kaise rahna chahiye, ye aapse better kon janta hai. Aap hamesha investor ke friendly rahe hain, physical meeting mein aapko hum khub dekhte rahe hain. Is baar hume 2-3 saal se nirasha ho rahi hai. Milne nahin diya jata. Aap plz isko zaroor dekhe. manzilen milengi bhatake hi sahi, gumraah to wo hain jo ghar se nikle hi nahi. Aap kam se kam koshish kar rahe hain company ko aage badhane ki. Aapki koshish kamayab ho, ishwar aapko shakti de. Aapko wo bal se ki aap company ko ek aur unchai ki or le ke jaye aur company ek achche mukam ki or chale, company ki ek achchi disha dein. Esi hamani kamna hai, aapke saath bahut saalon se jude hain. Sir, Aap is chiz ka dhyan rakhte hawe apne investor ko apne saath jodkar rakhe. Kabhi company physical meeting to nahi ho rahi hai, aap kabhi foundation day manaye, ya kabhi bhajan sandhya aap kare. Jo hum investor hain, jo aapke saath jude huwe hain, jo speaker bhi hain unko zaroor atleast chai par to zaroor bulayein. Bahut bahut dhanyawad, bahut bahut shukriya. Bahut bahut shubhkamnao ke saath May God fulfill all your wishes and keep you all happy, healthy and safe. Thank you all and auditor. So nice of you.

**Mr. Abhishek Jain:**

Thank you very much Bhutani ji aapke comments aur aapke sawal ke liye. Sabse pahle to mere ko khed hai ki agar aap yaha par do baari aaye hain, aur aapke saath esa vyavahar huwa hai. Meri knowledge mein ye nahin hai. Main zaroor isme tahkikat karunga ki esa kaise huwa hai. Agli baari jab bhi aap aaye to aapse sirf ek request hai aajkal bade sare meetings aur engagement rahti hai. To thoda sa aap advance mein hume bata dein to

behtar rahega. Tab hum schedule karke aapke saath achchi chai ya coffee peene ka mauka milega hume. Aap kabhi bhi welcome hai. Sirf ek hi request hai ki aap thoda sa prior information jo hai wo email ke through aap bata dein taki hum usi hisab se apna schedule modify karke aapke liye arrangement kar sake. Taki aapke saath baithke lambi baatein kar sake. Dusra jo aap share price low ki baat kar rahe hain wo humne pahle hi address kar rakha hai. Kaphi problems rahi hain last 2 saal mein, ab hum problem se bahar aaye hain to hume confidence hai ki apne aap market superior performance ko reward karega shuru kar degi. capacity utilization increase karne ke liye humne automotive business ke alawa ye industrial product aur aftermarket ka bhi business shuru kara hai taki hum apne aap ko de-risk kar sake. Ek hi segment ke utar chadav se aur baaki ke do segment hai wo kaphi contribute karenge aage chalke hamari capacity utilization ko stable rakhne ke liye. Product quality ki aap baat kar rahe hain enhance karne ki, company kaphi focused hai iske upar. Humne apni internal team restructuring kari hai, ek department banaya hai jo ki hum bolte hain ki PPAP 5.0 karke. Wo department basically advanced engineering ke upar focused kar raha hai. Taki hum aage ki jo customer ki requirement hain usko hum aaj map karke apne operations ko hum behtar bana sake. Iske saath saath integrate karna hai sustainability ko operations mein taki hum jo bhi product banate hain wo sustainable product, sustainable process se gujarte huwe banaye. Aur modernise karne ke liye digitization ke upar focus karein. ye team jo hai inka focus hamare products ki better quality, sustainable quality aur better technology ke hisab se bana sake. acquisitions ki aapne baat kari hai, acquisitions ka abhi filhaal hamara koi program nahin hai. Humein ummid hai ki ab jo increased profits aayenge company mein hum apna corpus banana shuru karenge taki agle 2 se 3 saal ke andar hum saksham ho sakein, funds itne ikkathe kar sake, taki hum debt lene ke bajay apne paise se further acquisitions karne ke layak ho. aur agle 2-3 saal baad fir hum organic growth ke saath saath inorganic growth ke upar bhi hum focus kar sake. Iske alawa koi sawal puchna ho kisiko... I think Bhutani ji, aapke good wishes chahiye hume. aap support karte rahiye hume taki hum aage aur badh sake. Thank you.

**Ms. Pankhuri Agarwal:**

Thank you sir. The next speaker M. P. Bhutani. Moderator kindly unmute.

**Moderator:**

Mr. M. P. Bhutani has already attended the meeting jointly with Santosh bhutani ji.

**Ms. Pankhuri Agarwal:**

Okay. Thank You

All the registered members have been given the opportunity to speak.

Thank you, to all the members, for their views and suggestions.

In case any of you have any further questions, kindly feel free to reach us through the registered email address or visit us with prior appointment.

Dear members,

The e-voting facility will remain open for 15 minutes after the conclusion of this meeting and will be disabled thereafter.

The results of e-voting will be announced within 2 working days, by posting on the website of the Company and shall be filed with the Stock Exchanges, National Stock Exchange of India Limited and BSE Limited.

The resolutions as set forth in the notice shall be deemed to be passed today subject to the receipt of the requisite number of the votes.

Now, I handover to the Chairman for his Vote of Thanks.

**Mr. Ajay Kumar Jain:**

Thank you, Pankhuri

Dear Shareholders, I take this opportunity to thank each and every one of you for your patience, keeping faith in the company and for your continuous encouragement and cooperation.

I also take this opportunity to thank my colleagues on the Board for their relentless support and for always sharing their invaluable wisdom with us.

On behalf of the entire board of Directors, I express my sincere gratitude

- to our customers due to whom, we exist;
- to my management team and employees who never leave any stone unturned to achieve the company's mission

- to my suppliers for their uninterrupted supplies
- and last but not the least to our bankers who have supported us in thick and thin.

We will continue to create long-term sustainable value for our members and all our stakeholders.

With this, I wish you all good health and well-being. Now, I hereby declare the proceedings of this meeting closed.

Thank you / Namaskar