



TRANSCRIPT OF THE 26TH ANNUAL GENERAL MEETING OF PPAP AUTOMOTIVE LIMITED ('COMPANY') HELD AT 11.30 A.M. (IST) ON FRIDAY, 3RD SEPTEMBER, 2021 THROUGH VIDEO CONFERENCING.

Mrs. Sonia Bhandari:

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. As of now 48 members have joined the meeting. The registered office of the Company is situated at New Delhi, shall be deemed to be the value of this annual general meeting and the proceedings of this meeting shall be deemed to be made thereat to transact the businesses as mentioned in the notice. The proceedings of this meeting are being recorded for compliance purpose. Now I request the Chairman & Managing Director of your Company, Mr. Ajay Kumar Jain to chair and begin the 26th annual general meeting.

Mr. Ajay Kumar Jain:

Thank you, Sonia, and namaskar to everyone. I am Ajay Kumar Jain, Chairman & Managing Director of your Company. I'm attending this meeting from a corporate office in Noida. I hope all of you and your loved ones are safe. As the requisite quorum is present, I call the AGM to order. Now, I would like to introduce my colleagues on the Board, Mr Abhishek Jain, Chief Executive Officer & Managing Director of your Company is joining from Noida.

Mr. Abhishek Jain: Good morning, everyone.

Mr. Ajay Kumar Jain: Mr. Bhuwan Kumar Chaturvedi, independent director, he is also the chairman of the audit committee and corporate social responsibility committee is joining from Gurgaon.

Mr. Ajay Kumar Jain: Mr. Praveen Kumar Gupta, independent director, he is also the chairman of nomination and remuneration committee and stakeholder relationship committee is joining from Noida.

Mr. Praveen Kumar Gupta: Good morning, everyone. Thank you.

Mr. Ajay Kumar Jain: Mrs. Celine George, independent director of a Company is joining from Gurgaon.

Mrs. Celine George: Good morning everybody.

Mr. Ajay Kumar Jain: This is Vinay Kumari Jain, non-executive director of your Company is joining from New Delhi.

Mrs. Vinay Kumari Jain: Morning everyone.

Mr. Ajay Kumar Jain: Mr. Sachin Jain, Chief Financial Officer of the Company is joining from Noida.

Mr. Sachin Jain: Good morning everyone.

Mr. Ajay Kumar Jain: We also have our statutory auditor O.P Bagla and Company LLP represented by Sanjeev Aggarwal, who is joining from New Delhi.

Mr. Ajay Kumar Jain: Our secretarial auditor, NKJ associates are represented by Neelesh Kumar Jain joining from Delhi.

Mr. Neelesh Kumar Jain: Good morning, everyone.



Mr. Ajay Kumar Jain: We also have Mr. Chetan Gupta, managing partner of APEC and Associates LLP, who has been appointed as scrutinize to scrutinize the E-voting process in a fair and transparent manner.

Mr. Chetan Gupta: Good morning, everyone.

Mr. Ajay Kumar Jain: Now I request Mrs. Sonia, Company Secretary to brief us about the AGM.

Sonia Bhandari: Thank you, Sir I would like to take you through key regulatory points and General instructions for conducting this meeting. In accordance with the MCA and SEBI circulars. The Annual Report of the Company, along with the notice of this AGM has been sent electronically to all the shareholders, whose email addresses are registered with the depository participants and registrar and share transfer agent. Facility to join this AGM through VC is available to all the members of the Company on a first come, first served basis. The members joining this VC will be placed on mute mode only to ensure smooth and seamless conduct of the meeting. However, the moderator will unmute the members who have per-registered themselves during the question and answer session. The speakers are requested to switch on their audio as well as video while speaking. It is advised to use an earphone with mike please ensure that you have an internet connectivity of minimum two 2 m bps one is to one in case of connection problems. The moderator will mute that speaker and move to the next speaker. The per-registered speakers are requested to limit their query to a maximum of three minutes. In order to ensure smooth conduct of this meeting. In case you have more questions or queries, you may use the chat box or you may contact us by email at your own convenience. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time. In case you're unable to reconnect in the meeting, please contact the helpline number mentioned in the notice of the AGM. I seek cooperation from all of you to follow the instructions for smooth conduct of this meeting. The Company has taken all visible measures under the current circumstances to enable the members to attend this meeting, through video conferencing facility and providing electronic facility for E-meeting. Now I request our Chairman and Managing Director, Mr. Ajay Kumar Jain to continue with the proceedings of the meeting.

Mr. Ajay Kumar Jain: Good afternoon, ladies and gentlemen. 2020 was an extraordinary year by any measure. It was a year of global pandemic, which led to a global slowdown. Governments across the world had a daunting task to contain the spread of the virus, India to witnessed national lockdown coupled with multiple statewide restrictions. It was a year in which each one of us based personal and professional challenges. It was a time when some of us were disproportionately hurt, emotionally as well as financially. And it was also a time when companies discovered their strengths and weaknesses and what they should become in the years ahead to create a brighter future for their stakeholders. We in India are fortunate that we have a strong pharma sector. While most of the developing countries around the world are struggling with a paucity of vaccines, the Government of India is targeting that most of us will be vaccinated before the end of the year. We at PPAP strongly believe that the health and safety of our employees is our greatest priority. We took all the appropriate measures in our workplaces to prevent COVID-19 infections. We already vaccinated our entire workforce with a single dose, and I'm happy to inform you that soon all the workers will be vaccinated along with their families with a second dose. I'm proud to say that during this entire COVID-19 crisis, our employees stood shoulder to shoulder with each other and displayed great resilience camaraderie while focusing on meeting customer expectations. India has crossed the Red spark with test a contraction of 7.3% in FY 21. This is the first full year contraction in



the Indian economy in the last four decades since 1979-80, when the GDP had struck by 5.2%. However, according to RBI, India's GDP is expected to grow by 9.5% in FY22. Our economic activity is expected to be buoyant due to various government initiatives and better than normal monsoon. India's automotive sector appears to be recovering fast from the pandemic shock. There is a visible preference towards personal mobility, due to which it is assumed that the demand for vehicles will be strong as well as sustain it. Domestic vehicle sales for FY 21 stood at 80.62 million units out of which passenger vehicle sales reported 2.71 million units. The Union budget has outlined voluntary vehicle Scrap-page policy, which will further boost the demand for vehicles recently revitalized failed to policy will surely act as a catalyst to boost the demand of electric vehicles. Your company's progress has been a function of continual investments in our people, our systems, our products, in good and bad times, to build our capabilities. We are constantly investing in technology nurturing talent, fully satisfying regulators continuously improving risk governance and internal controls to serve our customers and stakeholders better. The basis of our success is our people. Every crisis presents itself with opportunities. We utilize the current pandemic to revamp our organization. Today, we are more agile, leaner, and smarter, more cost efficient and capable of dealing with uncertainties and we are capable of growing faster. Moving to financial performance at a consolidated level, we have delivered a steady performance a midst all challenges due to COVID-19 H1FY 21 was a very challenging year faced with multiple challenges, but we sailed successfully H2 FY21 witness growth and good demand, we were able to meet our customers' expectations despite high commodity prices and logistic issues. Your company reported revenue of 322.20 crore in FY21 against 359.51 crore in FY20 EBITDA stood at Rs. 32.90 crore in FY21 as compared to Rs. 50.10 crore in FY20.

Mr. Ajay Kumar Jain: EBITDA margins for the year was at 10%, PAT stood at 2.09 crore, the Board has recommended a final dividend of Re. 1 per share of Rs.10 each, for FY 21 with a view to leverage organic as well as inorganic growth, we have restructured our organization in line with the de-risking strategy, expanding our customer base, increasing our market share and adding new products. Your Company has commercialized its tooling business segment, along with technology upgradation and its capacity enhancement. Your company has established two wholly owned subsidiaries, one with a focus on aftermarket parts and premium auto accessories and second with a focus on providing solutions for electric mobility segment as well as energy storage systems with customized lithium ion battery packs. Sustainability is at the heart of our mission. We are taking suitable measures to reduce our carbon footprint, reduce wastage is from our operation promote biodiversity. Our focus is to implement global reporting initiative guidelines in our day to day working through our CSR activities, we are consistently focusing on environment, education and health. You're supporting various biodiversity parks in New Delhi to plant and sustain native trees to improve the environment conditions. Now continuing with the conduct of this AGM, the notice is already circulated to the members and with your permission, we take the notice to the AGM as read. I request our statutory auditors to confirm the statutory report, Sanjeev Aggarwal

Mrs. Sanjeev Aggarwal: Dear members, we would like to inform you that our report on the financial statement of the company what the financial year ended March 31 2021. Its stand alone and consolidated basis does not contain any qualification or adverse to adverse remarks with your permission we take these report as read.

Mr. Ajay Kumar Jain: Thank you. Now I request our secretarial auditor confirm secretarial audit report



Mr. Neelesh Kumar Jain: Dear members, the secretarial audit report for the financial year ended March 31 2021 is self-explanatory. 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 proposal and seconder to the resolutions proposed in this annual general meeting. There are seven resolutions in the notice to be approved by the members at this annual general meeting. Three are ordinary business and four are special business. First resolution is adoption of audited financial statements, standalone and consolidated of the company for the financial year ended 31st March 2021 together with the reports of the board of directors and auditors there on second resolution is the declaration of final dividend of Rs.10 percent per equity share of face value to pitch 10 each for the financial year ended 31st March 2021. The third and fourth resolution I am interested party. Therefore, entrust, the conduct of the proceedings of the AGM with the consent of the members present to Mr Bhuwan Kumar Chaturvedi and the question to take the Chair, Mr. Chaturvedi please.

Mr. Bhuwan Kumar Chaturvedi: Thank you, Chairman entrusting me with this responsibility. Good morning members. I will now brief you about the third and fourth resolution, which are proposed today. Third resolution is reappointment of Mr. Abhishek Jain, Chief Executive Officer & Managing Director of the Company who retires by rotation and being eligible, offers himself for the re-appointment the fourth resolution is reappointment and fixation of remuneration of Mr. Abhishek Jain, as Chief Executive Officer and Managing Director of the Company for a period of three years from 1st April, 2022 to 31st March, 2025. Liable to retire by rotation. Now, I request the chairman to resume the chair and continue with the proceedings of the AGM.

Mr. Ajay Kumar Jain: Thank you Chaturvedi ji, let me continue with a brief under balanced three resolutions. The fifth resolution is reappointment of Mr. Celine George as an independent director of your Company for the second term of five consecutive years from 16th April, 2022, up to 15th April, 2027. The sixth resolution is continuation of directorship of Mr. Bhuwan Kumar Chaturvedi as an independent director, tell us correct any of an appointment that is up to 25th December 2023. The seventh resolution is ratification of revelation payable to Mr. Rakesh Singh and Company, Cost accountant as cost auditors of the Company for the financial year ending 31st March, 2022. The objectives as well as explanatory statements of these proposed resolutions have been mentioned in the notice of this AGM. Thank you, everyone for your patience, carry. Now, I hand over the meeting back to company Secretary Mrs. Sonia.

Mrs. Sonia Bhandari: Thank you, Chairman Sir, dear members, I would like to inform you that register of directors and KMP and their shareholding and Register of contracts & 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 as instant. I will further like to inform you that pursuant to the provisions of the Companies Act 2013. The Company has provided facility for voting by electronic means to all its members to enable them to cast your vote electronically, in accordance with section 108 of the company's app. Remote E-voting facility commenced on 30th August, 2021 at 9 a.m. and conducted and concluded on 2nd September, 2021 at 5 p.m. The insta vote facility will be activated immediately after the conclusion of this AGM members who have not exercised their vote to remove E-voting then cast their votes by clicking on the link provided there in towards the end of this AGM. Now we will move to the next part of the AGM which is to get valuable insights from our members and to answer any queries that may have now I request moderator.



Ms. Jyoti(Moderator): Yes, madam

Mrs. Sonia Bhandari: Moderator. Please allow speaker number one Mr. Abhishek to express his views.

Mrs. Jyoti (Moderator): Mr. Abhishek has not joined the meeting. You can go for the next speaker shareholder.

Mrs. Sonia Bhandari: Okay, thank you. Moderator. No I request Mr. Ajay Kumar Jain.

Ms. Jyoti: Thank you Madam Mr. Ajay Kumar Jain. You are on the panel

Mr. Ajay kumar Jain: Namasker sir mai Delhi se Ajay Kumar Jain shareholder bol rha hu mai 5 other jo family member jo Shareholder hai unke sath is Warshik karya shabha me Juda hua hu. Aur sir Jo Company ne Annual report bheji thi. usme financials and projections ke baare me kaafi hadd tk clear kaha tha. baaki uske baad chairman sir ne apne speech me ek ek point ko bilkul clear kiya corona ke wajah se uske bawajood bhi company ne apni tairaiya puri kari. Aur Jo btaya ki bhai hamne ish dauran har staff aur unki family ko tikakaran karaya aur ye sabse acchi baat lagi. aur balki shangharsh ke time bawajud bhi company ne final Dividend di hai.Ve Comapany ki growth management ke roop me yaad rahega. Ye company itni acchi hai ki iske baare me bolna ya kuch puchta hai to chairman shahb ke netrtwa me program NDTV pr aaya tha hamari company ka program 2017 me aaya tha hamare gadget ka program aaya tha uska video abhi tk smbhal ke rakhe hai.kyuki wo program itihasiik tha. Janne ke liye koi bhi aaj ki nayi pidhi puchti hai Aap ki jo company hoti kya karti hai. Dekhiye Hamare jo chairman shahab hai ya unki team me hamari team me MD shahab and CFO s shahab dekiye jo aaj robot ki baat karte hai.Sir ne ush time robot laga diya jab koi sochta nhi tha robot kya hota hai. Sir uska ek dusra pahlu bhi hai ush program ko dekhne ke baad. sabke mann me ya nayi chap ko ya mere mann me bhi ye iccha hoti hai. Greater noida wale Plant ko dekhe. Yaha chairman shahab ne itni acchi briefing ki Ek ek point Samjhaya.Wo hamare liye nil ka pathar hai Hamari Company ke Liye. sabse badi jo dusri baat Jo Kahna Chahta Hu jo resolution No. 3 hai usko pesh kark ushme Apni sahmati prakat karke mujhe bahut khushi ho rhi hai.Jo bhi jach chairman sahab ka anubhaw hua MD shahab Abhishek Ji ka Aaj ke Nayi pidhi ke hisab sock ka Jo Combination hai.CFO sahab ka Financial view pr advice hai ye company aaj chahe kitna bhi sangharsh ka time raha. sir aaj hamari company ka trade uchhya Asstar ke aas paas hi kaam kr rha hai. Ye hamare Company ke financial View ko kaafi majbut view pr darshata hai. Face to Face As a family atmosphere me meeting Attend karte hai. Bilkul Sahi Lagta hai Aaj Itna accha Presentation Lag rha hai. Jaha Chairman shahab baithe hai uski photo ya Abhishek ji itna clear dikh rha hai aaisa lg rha hai ki physically meeting attend kiye hai. Sir bahut acchi presentation kari hai.baaki CS department itna acchi hai request daali turnat jawab aaya.Sir Jo hamare Moderator hai unki bhi taarif kare begair meri baaat khatm nahi ho sakti kyuki VC madhayam se jo method tha wo bilkul alg tha. jo hamari holding kisi aur account me thi waha se kaise jana hai wo hame smjhaya aur ye nhi ki smjhane ke baad bhul gye ho. meeting ke pahle unhone kaha ki login ke tym koi dikkat nhi aa rhai . ye aapke good Corporate governance ka hai sb kuch badhiya hai sir. Sir aapko kuch kahna aur suraj ko deepak dikhane ke barabar hai. sir bs ek hi iccha shuru se hai wo hai greater noida plant. kabhi mauka mile to hame dikhya jaye. Aapke liye subhkaynaye! Namaskar!.

Mrs. Sonia Bhandari: Thank you. Moderator

Ms. Jyoti(Moderator): Yes, madam.

Mrs. Sonia Bhandari: Please un-mute Mr. Chandra.



Ms. Jyoti(Moderator): Mr. Chandra, you are on the panel

Ms. Jyoti(Moderator): Yes, your audible.

Mr. Chandra: Namaskar Sir Chairman sir aur board of directors sabko mera namaskar. Sir mai ye kahna chahta hu jab mai kabhi company ko mail karta hu to aapka secretarial department koi reply bhi nhi karta theek hai sir. phir uske baad mai sonia mam se call krke baat karne ki kosis ki ha bhai mere mail ka reply kyu nhi aa rha hai. to kisi bande me unse meri baat nahi karayi unse aur wo log kahte hai ki wo yaha hai hi nahi. Maine kaha jaha baithti hai waha ka no. Dedo ji kahte hai koi baithta hi nahi yaha. Aaisa reply aata hai secretarial departments se mai kya expect karu jara company se jab ek shareholder aap logo se baaat nhi kr skta. mail karne pr mail ka reply nahi aata kya fayda hai yahi kahna tha sir. Dhanyawad!

Mrs. Sonia Bhandari: Thank you Mr. Chanda. Now, I request our speaker number four. Mr. Anupm mathur.

Ms. Jyoti(Moderator): Thank you, Madam. Mr. Anupm mathur has not joined the meeting.

Mrs. Sonia Bhandari: Okay. Now I request a speaker number five, Mr. Ashwini Kumar Singh

Ms. Jyoti(Moderator): He has also not joined the meeting. Okay,

Mrs. Sonia Bhandari: Thank you. Now I represent speaker number six. Mr. lokesh Gupta.

Ms. Jyoti(Moderator): Ma'am, we can move to Manjeet singh because these shareholder has not joined the meeting.

Mrs. Sonia Bhandari: Okay, thank you Moderator. And I request Mr. Manjeet Singh.

Ms. Jyoti(Moderator): Thank you. Mr. Manjeet Singh, you are on the panel.

Mr. Manjeet Singh (Speaker): Haa ji meri Aawaj aa rahi hai ji

Mrs. Sonia Bhandari: Yes, yes, you're clearly audible Mr. Singh

Mr. Manjeet Singh (Speaker): Haanji sir, Precision pipes ki 1978 ka birth hai aapka aap 26 meeting maante hai aapka haji to ham maante hai jo aap kahte ho 26 meeting me sabhi chairman director Sabka Mai sawagat karta hu. Pichli baar maine ek Sawal uthya tha ki aapke company ka date of birth 1978 aa rha hai. Hamare CEO shahab ji ne Abhisek Jain ji ne thodi Nazar Niche Jhuka li hai. Unhone koi jawab nhi diya tha ish baare me. mai asha karta hu ish baar jo 1978 wala confusion hai uska confusion jarur dur karke jayenge. Last wali recording pichle saal ki hi dekh rha tha. ushme aapne koi jawab nhi diya tha iska, Aur Sir Company ko kaise chala rhe hai. Thoda Ish baare me hame btayenge. March 2021 me Revenue from Operation growth se company niche aaye 319 crore aaye march 2020 me 357 crore rupee the march 2019 me 404 crore rupees the. Ye Har saal 20 percent Niche ka jo degree pakde hai hr saal niche aa rhe hai. iski Kab tk aap recovery karenge. Aap thoda ish baare me btaiyega. Automotive Industry me agr 2 ya 3 mahine slow down aa rha hai to baaki ke 9 mahine ya 10 mahine trade accha rah rha hai pure world ke ander jo hai. china ko piche dhakel kr hamari country preference di ja rhi hai. to hamari kyu kam ho rhi hai. profit loss before jo hai march 2019 me 48crore kamaye. aur march 2020 23 crore pr rah gye ab 6 pr rah gye matlb pichle saal to hamne 50 percent ki girawat ki. ab to akado me girawat ka hisab hi nhi rha kya kr rhe hai aap. Basic EPS jo hai hamara march 2019 me 23.87 tha ght kr 13.77 rh gya ab 3.45 aa gya ish saal sale



bhi down hui kya kar rhe hai sir. Repair and Maintenance me 25 percent ka ijafa ho gya hamare kharche me printing and stationery me 35 percent ka ijafa kiya hamne. Ye Secretarial department kya kar rha hai. Aap ish baare me btaiyega. Ab Annual record chapti nahi koi kharche nhi rhe posting ke kuch phir 35 percent ka ijafa printing and stationery me Aap is baare me jarur btaiyega. Aur Jo professional and legal fee hai hamri 20 percent ka ijafa ho gya hai. ye kya sanjeev Agrawal ji bahut mahnge pad rhe hai hame, koi rotation hota hai 3 saal ya 5 saal, baad changing bhi hoti hai. aap is baaare me jarur bataiyega. Operating profit me kami aayi hai.sir ye jo kahani khul ke aayi hai ab ye yaha pr pahuchi hai jo okhla ke address pr 9 company list kara rakhi hai.inka sabhi ka fuel ka kharcha electric ka kharcha ye hamari Company PPAP de rhi ye Jo Arhaan Holding Private Limited. Same Address par chal rhi hai. Arhaan Venture Private Limited same address par chal rahi hai. PPAP Automotive ki nayi Private limited ka kharcha fuel ka bijli hum log de rhe hai ye hamari register office par chal rhi hai. PPAP Technology limited ye bhi Okhla ke address par hai, jo hamare director sahab hai Ajay Kumar Jain ji unke naam pr chal rahi Ajay Kumar Jain holding Private Limited, vo Jo meeting join kr rhe hai Gurgaon se kar rahe hai, aur Jo oil and water ka kharcha Okhla me jo kharch kr rhi hai PPAP kr rhi hai unke naam par, Ajay kumar Jain holding Private Limited Nikunj Food Private Limited, ye kaha ye kya kamati hai companiia kabhi hamare profit hamare PPAP me sanyog kar paaye ye kalindi Forms Private Limited ye utraseeds Trading Pvt Ltd. Elpis Infrastructure Corporation Private Limited ek simple aadmi jo shareholder hai uska group me kahi account ya bank account hai. Jo Adhaar card pan card se jud chuke hai. Aapki ye polpatti kab tk khulegi inchijo ki. Aap in 9-9 company sath me chalakar 1 company chaalakar sabhi kharcha de rhe hai unhe. aap delhi state me hai bijli ka bill de rahe hai kya wo 9 hisso me batta hai ya 10 hisso me batta hai. Aap Corporation ko lick charges dete hai to 10 hisso me batte hai kya Chair man shahab CEO Shahb aaj ish baat ka zikr kr ke de ke zarur jana. Aapne jo ghotala kiya hai uska koi limit hi nahi hai. Noida Address pr PPAP TOKAI India Rubber Private Limited chl rhi hai iske khrche kaun de rha hai ye ushi address pr chala rhe ho ushi company ke address pr hi. Aur sir mai janna chahunga jo hamre piche cost badhi hai raw material ki ham uska saamna kis tarike se karte hai.thoda ish bare detail me btaiyega ki hamara.ye jo contract lete hai ush waqt raw material ka kya rate hota hai aur jb aaap delivery dete hai raw material kaha se kaha pahuch jata hai. jo filtration hai uska recovering kaun karta hai jo order deti hai party wo krti hai ya aaap krte hai.Aur Aage aap festival season ki kya tyari kr rakhi hai. koi hamare company ko jyada order aayenge to company usko kaise lenge uska koi hisab kitab hai.Aur Mai aapse kahna chahta hu ki pichle saal koi casualties to nhi hui hai na hamari factory me agr hua hai to employees ko kaise cover kiyaa gya hai. Aur aap apne Company ka D-merged kr lijiye na Car assessories aap banate hai car head light aap bnate hai aur card aur refiner aap bnate hai aur 500 tarah ke aapke product hai. D-merger krna hai to 50-55 hajar ka index hai aaj aap apna D-merger kariye market uska accha valuation degi. Nahi to ye subsidy companiya hai inka list karane ka sochiye. Sara Kharcha PPAP me hi se mat dalte rahiye. Promoter holding Aapki 65 percent karib hai. Agar Aapka koi acche operation nhi chl rhe hai to kyp issued daal kr koi foreign investment laiye company me .Sir Ji okhla ke naam pr bijli ka bill de ke hr companiyo ke aaise mt chaliye sahi tarike se chaliye. Aur shareholder friendly chaliye baaki ish daur me aapne meeting krayi aane wake daur me jha bhi uska instruct hai. Thank you.

Mrs. Sonia Bhandari: Thank you, Mr. Singh. Now I request speaker number nine Mr. Murli.

Ms. Jyoti(Moderator): Ma'am Mr. Murli, has not joined the meeting.

Mrs. Sonia Bhandari: Okay, thank you. Now I request a speaker number 10 Mr. Narendra Singh Chauhan.



Ms. Jyoti(Moderator): Mr. Narendra Singh Chauhan also not joining the meeting.

Mrs. Sonia Bhandari: Okay, next speaker number 11. Mr. Santos Vitani.

Ms. Jyoti(Moderator):He has joined the meeting but he is not able to come as a panelist. So we will move to the next speaker shareholder due to some technical error

Mrs. Sonia Bhandari: We will move to the next speaker shareholder, Mr. Sarabjit Singh.

Jyoti(Moderator): Thank you. Mr. Sarabjit Singh you are on the panel. Mr. Sarabjit singh (3), due to some technical error, I think he is not able to speak.

Sonia Bhandari: He is on the panel but we are not able to hear him. Okay. So we are moving to the next speaker, shareholder. Mr. Vaibhaw Barjatya.

Jyoti(Moderator): Mr. Vaibhaw Barjatya. You are on the panel?

Vaibhaw Barjatya: Yeah, I said, Can you hear me?

Sonia Bhandari: Yeah, we can hear you, Mr. Barjatya

Vaibhav Barjatya: So thanks a lot for providing the opportunity. And I wish management all employees and board members, good health. These are tough times and, and I wish all of you good health. So I have already submitted my list of questions. So do you have them in front of you?

Sonia Bhandari: Mr. Barjatya, we will be answering all the questions once all the speakers will raise their questions, or we have your question with us.

Vaibhav Barjatya: Okay, that's great, so great, state of merging the questions. You can answer them point by point. I think that would be really helpful. And I don't have anything, anything to ask. Those questions can be answered when that would be really helpful.

Sonia Bhandari: Sure. Thank you Now I request our speaker number 14. Mr. Vimal Jain

Jyoti (Moderator): Mr. Vimal Jain, you are on the panel, Mr. Vimal Jain.

Mr. Vimal Jain: Hello.

Jyoti (Moderator): Ya, Mr. Jain, you are audible.

Mr. Vimal Jain: Am I audible?

Sonia Bhandari: Yes, you are clearly audible. Mr. Jain.

Mr. Vimal Jain: Okay. Very Good afternoon. Respected Chairman Board of Directors, all the management of PPAP and my fellow shareholders attending the meeting. I want to tell at the starting that I have full faith in the management, but I have a small little query that the Board has this year also like all the previous years recommended a dividend of Rupee one per share. So this is consistent with the past practice of the Board. So I would like to know that with.

Sonia Bhandari: I think we are not able to hear you Mr Jain , hello, ya, Mr. Jain.



Mr. Vimal Jain: Hello, am I audible.

Mrs. Sonia Bhandari: yes you are Audible.

Mr. Vimal Jain: So I'm saying that the Board has this year also recommended a dividend of rupees one per share in consistent with the previous years. So with the improved scenario of this automobile sector, so why would recommending a higher dividend or planning to reward the shareholders in a better way in FY22. So, regarding this in regard to this, can we expect a higher dividend in the future? At Last thank you for allowing me to speak over here and giving me the opportunity to connect with you directly. And congratulations for this e-meeting, and I hope that the next time we meet we'll have a great new heights of our share price. Thank you.

Mrs. Sonia Bhandari: Thank you, Mr. Jain. Thank you for the opportunity to all register members to speak.

Mrs. Jyoti(moderator): I would request to you and Chairman Sir, Mr. Ashwani Kumar and Abhishek Jain has joined us, so I'll take him as a panelist.

Mrs. Sonia Bhandari: Sure, sure. Now we are moving to Mr. Ashwani. He has joined a meeting now. Kindly allow him to be

Mrs. Jyoti(moderator): Mr. Ashwani Kumar kumar.

Mr.Ashwani Kumar: Hello, am I audible

Mrs. Sonia Bhandari: Yes Mr. Ashwani your audible

Mr.Ashwani Kumar: Greetings to the respected Chairman sir and other My Directors. My name is Ashwani, thank you for sending the notice. For annual report. Chairman Sir with has very well explained about the salary of the Company and the and the new business avenues which the Company has started. I already sends queries through emails, please address the same at the end of the meeting or through email.

Mr. Ashwani Kumar: I wish PPAP best of luck for the future.

Mrs. Sonia Bhandari: Thank you, Mr. Ashwani. Moderator now I request Mr. Anupam mathur.

Mrs. Jyoti (moderator): Mr. Anupam mathur you are on the panel. Mr.Anupam mathur

Mr. Anupam mathur: Hello? Yes, ma'am.

Mrs. Sonia Bhandari: Ya Mr. Mathur, we can hear you.

Mr. Anupam mathur: Yes, I am. audible?

Mrs. Sonia Bhandari: Yeah, you are audible.

Mr. Anupam mathur: Yes, ma'am. Audible. And thank you so much for allowing us. Yes. Thank you so much for allowing to speak in virtual meeting. And thank you for the company secretarial teams and Linkintime. Yes, ma'am, already available? Hello. Yes.

Sonia Bhandari: Mr Mathur, we can clear hear you.



Mr. Anupam Mathur: Thank you so much for his speech in this virtual meeting and thank you the company's secretarial team and link in time arranging the meeting. I have already sent my inquiry to email and re setting the same. Sir. I would like to know whether the ma'am something network problems actually.

Mrs. Sonia Bhandari: Mr Mathur, I think there is a network issue from your site. We have received your questions already. We will be answering them Mr. Mathur.

Mr. Anupam Mathur: Oh, okay.

Mr. Anupam Mathur: Okay, ma'am, thank you.

Mrs. Sonia Bhandari: Thank you. Moderator is anyone else is also join.

Mrs. Jyoti(Moderator): Mr. Abhishek Jain, you are on the panel.

Mr. Abhishek Jain: Can you hear me I'm audible.

Mrs. Sonia Bhandari: Check your audible.

Mr. Abhishek Jain: My name is Abhishek shareholder the Company my DP ID is 301637 and client ID is 41359155. So first of all, I congratulate the management on the eve of 26th annual general body meeting that we have successfully completed our 25th annual general body made itself the silver jubilee year to shareholders have a lot of expectations from the management we are even on the eve of silver jubilee or even the future we will have the same expectations but the hope the management will fulfill the wish and desire of the minority investor fraternity. So trust all is well with you and your family. In this challenging situation. Our company deserves much more respect than the current market cap after completing more than Decades of successful operations profitability, dentistry and becoming one of the strongest brand and others become second. Sir, I would like to know how our business has been impacted in these past two years of this COVID time and where you see the light at the end of the tunnel agoraphobia growth triggers in the first half and the second half the Corona virus and the subsequent lockdown have virtually no industry until after the COVID any employees have sat higher salary cut in percentage, if any, any salary cut was being taken by the management during the pandemic time. And what is the view of the management going forward sustainable profit earning growth will remain challenging in the coming quarter. And what are the management efforts to reduce the legal other expenses, legal professional charges and audit fees I myself and my team are running a legal firm with the name and style of seven notes associated today. So I would request you to kindly enroll our firm in the impairment of the Company and we'll be glad to extend our services I have attended your 24th AGM as well said in the physical meeting in Delhi and the 20 all the way from Chennai to come to attend the meeting. And even last year also I want to date your AGM says so we are really proud to be a shareholder of PPAP auto but we are surprised that the most of the company's automobile industry have grown. But why our company's stock alone has not boomed up in the past three four years we do not see any much improvement in the stock sir then even in the pandemic time we can see all the stocks has been escalated to three times but our staff we can see it as being on the same person and we cannot see any momentum we do appreciate your efforts that you will do the Pandemic time you're sustained to maintain the same level but still the shareholders have a lot of hope you will feel the same sir and why most of the shareholders queries are not replaced most of the summer raising equity on the public platform. So I would request secretarial department to



kindly reply to their queries so that such queries should not come to the public platform, and since video conference platform has been going on we can see that even an NRI investors foreign investors are also joining the meeting. Please kindly look into the queries of the investor teacher so that we can have a very good corporate governance in the company itself. And I would request our management to kindly take part in the control quarterly presentation and meeting with global investors on a regular basis so that our company can empower in the future and we can have a lot of new investors joining in the companies are and what is the policy related to dividends as muscles in these regions are only dependent on that. And in the link in time portals are where we get access for the AGM as well, where we exercise our voting as well. We are supposed to update the inspection of documents like register of members which is a PMP and registered contracts if any, but unfortunately it is not being updated. So I want to go to a portal so kindly look into an update the same for the inspection of members so nothing much to ask for. I wish the company and board of directors and great success and prosperity in the coming future. I think the Company is going to be and the entire team for conducting the annual general body meeting virtually and making this 26th annual general body meeting grand success. Thank you for giving opportunity. Thank you very much.

Mrs. Sonia Bhandari: Thank you very much, Thank you Mr. Abhishek, Moderator please check for any other speaker's shareholder.

Mrs. Jyoti (Moderator): Ma'am, Mr. Santosh Bhutani is trying to come as the speaker shareholder I'm trying to unmute him.

Mr. Santosh Bhutani: ji meri aawaj aa rhi hai ji

Mrs. Sonia Bhandari: ya Mr Bhutani

Mrs. Sonia Bhandari: Hello, ya Mr. Bhutani we can hear you

Mr. Santosh Bhutani: Ji Namaskar, Chairman, sir, Board member and management team. Thanks for giving me an opportunity. First of all, I would like to thank the Company Secretary and her team for change in the annual report well in time and appreciate their efforts for given the vast information in the report. Sir, my almost Question has been addressed in your opening remarks. But still, I want to know your comments on few points, medium term management plan and long term strategies on the challenges. Number two vivad se Vishwas scheme was launched last year to settle pending issue. Integration, their data scheme has been a good success, your comments on it's sir.

Mr. Santosh Bhutani: An excellent if any, and how you are addressing the present issue. Sir, in balance sheet, there is a sufficient room for improvement. Therefore, I want to know the future steps to increase the asset quality and capital improvement to stand on the balance sheet.

Mr. Santosh Bhutani: Next your value creation road map. Sir hum aapke Hath hai aapke sath hai, aur mai ye kahna chahunga ki gairo se kah do ki Akele nahi hai hum dua-o ka kafila chalta hai hamare sath. Sir hum shareholder aapke sath bahut samay se jude hue hai. aapka jo sneh aur pyar rahta hai parivarik mahual milta tha jb hum shaar auditorium me milte the. ab samay ka takaza kuch aaisa ho gya hai ki hum VC Meeting chal rhi hai ye bhi platform accha hai. Jain shahb Mithai ki mithas ho na ho samundra me rahni



chaiye aap log kabhi na kabhi aapne Company ke foundation day ya kisi aaise mauke pr unsalable jud jaate hai hame milke bahut khushi mahsus hogi sir. Bhaut bahut dhanywad company Secretary aapka aur aapke pure team ka and coordinator Aur Ish platform me jodne ka link in time ka bahut badhiya platform diya hai ji .Thank you very much.

Mrs. Sonia Bhandari: Thank you, Mr. Bhutani, Jyoti anyone else is there?

Mrs. Jyoti (Moderator): No. Nobody is there to speak. All the speaker has asked the Query.

Mrs. Sonia Bhandari: Okay. Thank you moderator. Thank you to all the members for their views and suggestions.

Mrs. Sonia Bhandari: Now I Request to Mr. Abhishek Jain, Chief Executive Officer and Managing Director to kindly answer their queries.

Mr. Abhishek Jain: Yeah, thank you, Sonia.

Mr. Abhishek Jain: And thank you to all the shareholders for their questions and for view and suggestions First, I would like to answer the question which we are received by email from our members and thereafter I would like to answer the question of the member one by one which has been raised in this forum

The first set of questions which we received from Mr. Bharjatiya, He has inquired about our investment in the joint venture company, PPAP Tokai India Rubber private limited, which is called as PTI since 2012. He has asked the reasons why there has not been any significant contribution towards profits from this investment. And he's also inquired about reduction of gross margin of PTI. He also wants to know about a large global. And domestic competitors of PTI, Mr. Bharjatiya, PTI, was established in 2012 for the purpose of completing the range of body sealing products for our customers. The Company has been in cash profit. However, the gross margin has been affected due to low utilization of assets due to low sales and adverse market conditions. However, we expect that this investment will start its contribution as soon as the market conditions improve. Talking about the competition there are many domestic companies like TG Minda, SFC solutions on Nishikawa Gold Seals Charjumi ESP sealing which we compete with. On a global level. There are many groups like standard Nishikawa standard profile Hutchinson, SAR Gumi, ceilings etc, which we have to take care of. His Next Question is regarding to difference in gross margin that exist for sale to different customer. Mr. Bharjatiya, the Company believes in providing a cost competitive solution to all the customers and remains fair on pricing according to the competitive scenario for all customers.

His next question is regarding to the S-energy of Lithium battery ion pack business and pack container business with the existing business. Our chairman has already mentioned in his address about leveraging our competencies and knowhow for organic as well as inorganic growth. For these reason we are ventured into paid container which leverages are know how injection molding process and in commercial tool room, which leverages are know-how of making quality tools along with this as you know the entire mobility segment is going through electrification and is going to become very big opportunity therefore we are established new subsidiary company PTech, which is developed parts and focusing electric 2-3 wheeler. A part from offering our existing ranges of two wheeler products subsidiary will also developed lithium ion battery parts along with other parts is next question is regarding estimate the value of real state own by



the company. Mr. Bharjatiya the Company owns real estate which have been bought for the purpose of establishing our facilities. Other than that, there is no other real estate in the Company.

His next question is regarding the nature of affect and benefit or in the current year capital expenditure was manly done towards the establishment of commercial tools room and expansion of our Gujarat facilities for serving our OEM Customer. His next question is regarding the continues decline in gross margin since 2018.

Mr. Bharjatiya, since 2018, the automotive industry has been on a declining trend.

We were in revival period but again it was affected due to the lockdown because of pandemic which was going through. We saw a very strong recovery in Q4FY21. We are taking many steps towards the operations which have been deeply explain by the chairman in his address

Now, I come to the questions asked by Mr.

Mr. Vaibhaw Bharjatiya: Sorry Sir said this Vaibhav Bharjatiya sorry to break you and break the decorum. See on both the GAP between material costs, which doesn't have to do so, gross margin doesn't have to do anything with the scale of the Company or utilization of the Company. So, it there it has to do with the increase in raw material cost or the consumption of raw material per unit of product or the pricing. So great if you can explain what what's what is happening, both at the JV Company at the holding company level and for declining margins.

Mr. Abhishek Jain: Mr. Bharjatiya, if you have any follow on questions or clarifications, please, we can connect offline and we'll give you a proper explanation what was the situation.

Now, I will start the questions received from Mr. Ashwani Kumar Singh. His first Question regarding the challenges forseen by the company with respect to chips shortage due to the second wave of COVID and what is the impact on profit and loss and how the P&L situation can be foreseen?

Mr. Singh first of all the global automotive industry is experiencing the semiconductor shortage due to COVID situations in Malaysia as well as incident which happened in one of the semiconductor factories in Japan. They were planning to install new machinery for increasing the capacity, but unfortunately because of this fire, the machinery which was supposed to increase the capacity was actually utilized for replacement of the machinery which was lost due to this fire or till now, this semiconductor shortage was affecting global auto industry. But now, we are seeing the impact of this shortage on the Indian auto industry as well as basing the impact in the month of August and September. Many of our customers are cutting down their production plan due to this shortage. However, we're closely monitoring the situation and taking adequate measures to reduce the impact of these disruptions on the operations of the company. His next question is regarding issues faced by the Company from manpower point of view due to the Covid-19 situation, and what new parts or products has the Company added during the last financial year?

Mr. Singh, the Company has established all the protocols required to be followed to limit the spread of Covid infection in all its premises. The Chairman has also addressed this issue during his address to all of you or during the second wave we have established a control room which supported members in need of oxygen or for medicines. We also procured six or eight oxygen concentrates which were given to any



member who required them. As explained by chairman Sahab, we are making a lot of effort in ensuring that all our people are vaccinated.

Almost all of our team has been administered, one dose of vaccination and more than 40% of people have already received 2nd dose of vaccination through camp which has been arranged by the Company.

Regarding the new products, the Company has developed many new products in the last financial year and we have already seen new projects launched by our customers like new Swift on Honda City, KIA Altos, Hyundai Venue, New Skoda Kushaq so all these new cars which have been launched, we have developed products for them.

Now I come to the questions asked by Mr. Anupm Mathur. Mr. Mathur, these questions were very similar to Mr. Gupta's Mr. Singh's questions which have been already addressed.

Mr. Abhishek Jain: Now, I come to the questions asked by Mr. Bhutani. He's already emailed us the questions and he's asked us the same questions during a speaker session. His first question is regarding the step taken by the Company to reduce cost as well as dates improving the brand premium and pursuing to improve the profitability.

Mr. Bhutani the Company is monitoring cost on 4 different levels, part level, plant level, business level and the Company level, continuous weekly reviews are done to identify the scope of target cost at each level and action is taken to achieve the revised templates. We are implementing the system of Canton which we have learned from our esteemed customer Toyota. This operation team continuously focuses on reduction of material wastage reduction of energy cost reduction of consumables optimizing transportation cost and focuses on process optimization. We are closely monitoring our cashless situation. Our receivables and travels to ensure the data operation remain self-reliant. And we do not need any external funding, capital expenditure funding is carefully done with balancing of internal approval as well as bank financing, but improving our brand premium we are continuously improving our quality and delivery performances so that the customer has a higher trust on us. His next question is regarding the challenges and opportunity that we foresee in year ahead.

Mr. Bhutani in the short term, the biggest challenge is the disruption due to the semiconductor shortages. This will impact the top line of the company. As I've already explained, effect has started coming in August and September. A global supply chain is still disrupted due to which lead time from procurement is higher on the one side and the other side the demand of vehicles still remains strong. Various government initiatives like the new policies around the stage policies and the revised spread true policies to cast as the catalyst further improve the demand of the vehicles.

His next question is regarding the important accomplishment for the company in this financial year, Mr. Bhutani, I think the year under review was an extremely challenging year.

We saw an unprecedented crisis created by the COVID pandemic. I think the biggest accomplishment was that during the entire crisis, our employees stood together shoulder to shoulder with each other and the Company. They displayed great resilience and camaraderie while focusing on customer and on meeting the customer's expectations. We all stood together as one team with one goal. And, I think this was the biggest accomplishment, which we could have achieved in the last year.



Now his next question is regarding the performance of the Company during the quarter gone by, I think Mr. Manjeet Singh was also inquiring about the same.

A couple of questions I've addressed during Mr. Bharjatiya question. Mr. Bhutani also inquired about the growth prospects and the future for 21-22. I think the future direction has been well articulated by the chairman in his address. His next question is regarding valuation of the Company not been come in set brand image of the Company. Mr. Bhutani, it is very difficult for us to comment on the valuation of the Company, from the management side, we are making our best efforts in improving the performance of the Company. His next question is also similar about opportunity and present environment which have been already addressed. His next question relates to the developments of the company and what the company is proud of Mr. Bhutani, we are continuously developing many products for customers. And in the past year, also we have introduced many products for them.

A main focus is too exceed their expectation which we are able to achieve and in this whole process we have learnt many new technologies and many new different ways of doing same things same process and we feel proud of getting associated with esteem customer and as they improve our knowledge and improve our intelligent our various process. His next question is regarding how the Company has strengthen its competitiveness related to its presence in industry space, margin and strength of balance sheet and step 2 increase the asset quality and capital improvement in coming time, and I think lot of things address by me the earlier question and respected Chairman sahab has also address lots of issues in his address.

His next question is regarding the most important strategic priority for this year and what are the medium and long term strategy for challenges due to the impact of the pandemic situation of 2nd wave and fear of the 3rd wave. Chairman sahab already mention in his speech and I also explain about the strategy de-risking of companies operations and expanding our customer base increasing our market share and adding new products to our portfolio is going to be or key short term and long term strategy going forward and we have quit hopeful that all the strategy will eventually improve the assets utilization and improve our financial and operating performance in coming years

His next question is regarding how we made ourselves ready for any similar situation in the future. Mr. Bhutani, I think everybody has done new ways of doing things in this period, and we have successfully adopted the new normal.

The Company has been continuously focusing on becoming leader so that their enough flexibility adopt to the ever changing global or local condition. The next question is regarding CSR I think Chairman sahab has already addressed this issue in his addressed.

His next question relates to bad debts and the financial position of the Company. The Company has no significant bandage Mr. Bhutani. As Explain by me earlier we are monitoring our cash flow very closely and we are insuring that the operation to be self-relied.

Now I come to the question of Mr. Abhishek his first question was regarding to the Impact of Covid-19 and how they affected our supply chain, Mr. Abhishek I hope you have received many answers during the previous. The previous addresses are the global supply chain continues to be affected, the lead times of procurement have almost doubled. It's a bigger very, it's becoming a very big challenges, to manage our



inventories. And there's been an adverse impact on the shipping rates as his next question is regarding where you see the light in the tunnel. What will be the growth triggers in the first and the second half of establishing the demand cycle continues to be strong. Most of our customers have a huge waiting period, ranging from one and a half months to two months to some cases, maybe five months as well. I think sooner or later than later the industry should be able to overcome its supply problems. And soon we should see the growth returning to the industry. His next question is regarding the lack of regarding capacity utilization figures. In the in the first quarter, average production utilization was around 54%. Due to various lockdown and restrictive measures, we were operating at a figure of about 75%. In the period before this, in the last quarter of the financial year under review, we experienced this figure moving up to 80% levels. His next question is regarding the impact of COVID, and if any employees were sacked, and they were really salary cuts and the cost cutting measures.

At the onset of the pandemic, the remuneration was reduced of all the employees including the top management on a graded basis, but the range of cut varied from 5% for low salary employees and went up to as high as 25% for higher salary employees, including the top management or during this time, our endeavor was to protect the livelihood of all our members and we ensure that nobody gets adversely affected by this. We took various cost cutting measures which have already been explained by me. But his next question is regarding new innovation and new products launched. What is the view of management going forward for sustainability of profit earning growth? And will it remain the challenge in coming quarters and the efforts to improve working capital to sales ratio, Rosy interest coverage ratio and other financial ratio? Regarding new any new innovations and new products, the Company had already established its design and development team. Last year we restructured a little bit of this design and development team and we established a new vertical which is known as RT DC but this team is basically focusing on developing new technologies and new products. There are many projects being done by this team and soon we should be having many new innovative products in our portfolio. As explained by Chairman Sahab and by myself, the Company is also developing a new product for other segments regarding improvement of financial parameters, we are doing all the efforts in improving all the ratios. And as soon as the demand cycle gets restored, we should be able to display a better financial and operational performance. He is also requested a factory visit for shareholders. Mr. Ajay Kumar Jain also requested to visit the greater Noida plant during his address. We have organized the first visit last year just before the pandemic struck us in March 2020. We are very excited to have all the shareholders visit our premises, we will continue the trend we will arrange another plant visit this year. We will communicate the dates to the shareholders depending on the local restrictions and the situation of the pandemic. And we will be more than happy to welcome all the shareholders to actually experience what actually goes behind the scenes in the Company. This next question is regarding efforts by management to improve Company image through investor relation. Management and meeting global investors, he has also request for detailed presentation and opportunity for one to one discussion with management. The Company has been effectively engaging with the investors before the pandemic hit us. We have reviewed and revamped our investor engagement activity. Recently we have engaged a new IR agency to further enhance the company's visibility. Detailed and renewed investor PPT is already available on the website of the Company. We are open for one to one discussions, you can get in touch with us and we'll meet you at an opportunity time. His next question is regarding the details of parties and other current and non-current liabilities and he also wants to know the detail of contingent liabilities and if the company



Secretary can arrange a video call with our legal team to learn the perspectives in detail. Mr. Abhishek all the relevant details are mentioned in the annual report of the Company. In case you need more explanation, our team would be happy to get on a follow up call with you. His next question is regarding management efforts for reducing expenses legal professional charges and audit fees. Mr. Manjeet Singh also was concerned about this. This issue. As I've already explained, we are continuously working for process optimization and all the expenses are being deeply reviewed by the respective teams and they are being executed in the best interests of the company. His next question is regarding credentials that the new and existing directors bring on board and are they able to and is the appointment being done after checking all the new amendments under clause 49.

The compliance officer, Mr. Abhishek ensures that all the appointments to the Board are done in full compliance of the law. The esteemed Board of directors bring a lot of value to the Company during the meeting, lots of discussion has been done regarding strategy, a lot of valuable input given to the management by the Board of Directors. The profile and experience and expertise of these directors mentioned in the annual report of the company, his next question tends to the policies related to the dividend of a Company. Mr. Jain our Company continues with the shareholder friendly policies and our basic policy is distribution of about 25% of company profit to the shareholder on an annual basis. He has also made a couple of requests regarding provision of top 300 shareholder list and to impanel his legal firm in Chennai., Mr Jain will provide you with the list after the AGM and in respect of the legal firm environment, we request you to send your company profile. And we'll be more than happy to consider you in case of any future requirements. His next question is where this industry. We see the industry in the next three years, and where our Company will be pleased with the industry as other players are more productive and prudent. Usage when we expect the industry to continue on a strong path. We are doing all efforts to ensure that our company growth is better than the industry growth. Mr. Abhishek has also requested that since this year's AGM is being conducted virtually and the minority shareholders lose the privilege to meet the management and the BODs personally. He requested for sweet boxes or sweet coupons to be provided to the shareholders who are attending the meeting. Mr. Abhishek we'll try to work out a workable solution as soon as we are towards the end of the pandemic. Other questions asked by him have already been addressed. Now I move on to the questions that have been asked in the meeting. Mr. Ajay Kumar Jain. Thank you very much for your kind words. We have noted your request for visiting the Greater Noida plant we'll be more than happy to, we'll be more than happy to welcome you to see the plant anytime. Mr. Ankush Chanda has raised some concerns of communication from the secretarial department. We have noted your concerns and we will take we will review the situation and we'll take appropriate actions to address these concerns. Mr. Manjeet Singh has asked a couple of questions. I think most of them have been addressed in with the other questions. And regarding related party transactions. We've already declared everything in the annual report. And all the related party transactions have been done above Board from by the Company, Mr. Vimal Jain has asked about the policy for the Dividend. I think I've already addressed this issue. Mr. Anupam Mathur and Mr. Ashwani Kumar Singh had already emailed us the questions along with Mr. Bhutani and Mr. Abhishek Jain. So, we already addressed all these issues. Mr. Abhishek Jain has already also requested for update on the registers, etc. on virtual float platform. Now, we've noted your concern, and we'll take appropriate counter measures for that. Mrs. Sonia san I hope all the questions have been addressed. However, if any of the questions are left, I request all the



shareholders to kindly feel free to reach us through email. Now, I'd like to hand over to Sonia mam for further proceedings of this annual general meeting.

Mrs. Sonia Bhandari

Thank you, sir. The e-meeting 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 honour before 7th September 2021. Right by posting on the website of the company and shall be filed with the stock exchange's National Stock Exchange of India Limited and BSE limited. Resolutions as set forth in the notice shall be deemed to be passed today, subject to the receipt of the requisite number of books. Now I hand over to the Chairman for his closing remarks.

Mr. Ajay Kumar Jain

Thank you. Sonia I think today we had a very good interaction with our shareholders and I'm grateful to all the shareholders for their inputs, and consider all your advice and try to work to satisfy you and prove the value that we can generate for you. So on behalf of the entire Board of Directors and the management team, I would like to thank all the shareholders and stakeholders for their trust and support, will continue to create long term sustainable value for our members as well as stakeholders. Now I declared the proceedings of this meeting closed.

Jyoti(Moderator)

Now the meeting has been concluded, you can left it from the panel.

Mrs. Sonia Bhandari

Thank you moderator. Thank you.