

**TRANSCRIPT OF THE PROCEEDINGS OF 50TH ANNUAL GENERAL MEETING OF THE MEMBERS OF STYRENIX PERFORMANCE MATERIALS LIMITED HELD ON THURSDAY, AUGUST 10, 2023, AT 3.00 P.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM).**

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1 "" (0)  
00:00:00.000 --> 00:00:01.392  
Right.

2 "Tech Support Girish" (1974257152)  
00:00:01.392 --> 00:00:05.189  
5, 4, 3.

3 "Tech Support Girish" (1974257152)  
00:00:05.189 --> 00:00:09.539  
21, and we can realize it please start the meeting.

4 "Rakesh Agrawal" (663347712)  
00:00:16.319 --> 00:00:27.360  
Hey, everyone I, Rakesh Agrawal, Chairman of the Board welcome you all on this 50th annual general meeting are the members of styrenix performance materials.

5 "Rakesh Agrawal " (663347712)  
00:00:27.360 --> 00:00:35.430  
Limited, which is being added to video conferencing mode. As permitted by the ministry of corporate affairs and SEBI.

6 "Rakesh Agrawal " (663347712)  
00:00:35.430 --> 00:00:45.570  
I thank you all for participating in this AGM through this video conferencing and essentially wish that all of you and your families are staying safe and healthy.

7 "Rakesh Agrawal " (663347712)  
00:00:45.570 --> 00:00:55.620  
Since this year's AGM is be conducted through audio visual it means before we commence our request, the company secretary to provide certain guidelines.

8 "Rakesh Agrawal " (663347712)  
00:00:55.620 --> 00:01:03.180  
That will be followed during the meeting, I would request you all to be patient so that you we make this AGM a successful event.

9 "Abhijaat Sinha" (663347712)  
00:01:03.180 --> 00:01:12.090  
Is everybody able to hear? Is there an issue because I think shareholders are not able to hear us.

10 "Tech Support Girish" (1974257152)  
00:01:16.011 --> 00:01:19.233  
You are already well, sir, perfectly.

11 "Abhijaat Sinha" (663347712)  
00:01:19.233 --> 00:01:32.730

So, uh, good afternoon everybody this is Abhijaat Sinha, I would like to inform you that the AGM notice date 28 June 2023, which was mailed on 13th, July 2023.

12 "Abhijaat Sinha" (663347712)

00:01:32.730 --> 00:01:39.810

to all eligible shareholders on record and who's email IDs the registered with the company and the Depository participants.

13 "Abhijaat Sinha" (663347712)

00:01:39.810 --> 00:01:55.860

The shareholders have been given access to facility, enabling them to join the meeting for video conferencing means, on first come first serve basis by default all the members, joining the meeting would be placed on mute. We would want to minimize any background noise and to ensure that the.

14 "Abhijaat Sinha" (663347712)

00:01:55.860 --> 00:02:13.620

Then proceed smoothly and seamlessly only those shareholders who are registered themselves as a speaker, prior to the AGM will be allowed to speak and ask questions during the meeting. We have received request from approximately 7 shareholder share with us within the provided timelines. And we will proceed accordingly.

15 "Abhijaat Sinha" (663347712)

00:02:13.620 --> 00:02:21.390

During the interaction session with the shareholders, we will announce the name of the speaker who's likely be unmuted and he will be allowed to speak.

16 "Abhijaat Sinha" (663347712)

00:02:21.390 --> 00:02:27.420

We will replace the speaker to adhere to a limit of 3 minutes. Thereupon his line is likely muted again.

17 "Abhijaat Sinha" (663347712)

00:02:27.420 --> 00:02:31.380

The speaker is requested to keep speaking.

18 "Abhijaat Sinha" (663347712)

00:02:31.380 --> 00:02:35.610

The video option will be disabled by default to avoid bandwidth related issues.

19 "Abhijaat Sinha" (663347712)

00:02:35.610 --> 00:02:44.040

During the meeting is anybody and helped us any technical issues down the line number of NSDL which has been provided, uh, in the notice can be on.

20 "Abhijaat Sinha" (663347712)

00:02:44.040 --> 00:02:48.720

Hello.

21 "Rakesh Agrawal " (663347712)

00:02:48.720 --> 00:02:52.890

With adequate quorum being present we shall now commence the meeting.

22 "Rakesh Agrawal " (663347712)

00:02:52.890 --> 00:02:59.040

I will now invite my colleagues on the Board to briefly introduce themselves. Mr Milin Mehta.

23 "Milin Mehta" (663347712)

00:02:59.040 --> 00:03:04.320

Mr. welcome everyone. I am Milin Mehta.

24 "Milin Mehta" (663347712)

00:03:04.320 --> 00:03:12.360

I am independent director, and also chairman of the audit committee as well as nomination and remuneration committee of the company.

25 "Milin Mehta" (663347712)

00:03:12.360 --> 00:03:17.010

And I'm happy to be attending this to video conferencing.

26 "Milin Mehta" (663347712)

00:03:17.010 --> 00:03:20.370

From the registered office of the company.

27 "Milin Mehta" (663347712)

00:03:20.370 --> 00:03:24.180

Uh, I confirmed that I can see and hear you all.

28 "Milin Mehta" (663347712)

00:03:24.180 --> 00:03:27.660

Thank you.

29 "Premkumar Taneja" (663347712)

00:03:27.660 --> 00:03:35.820

Uh, good afternoon everyone I'm Premkumar Taneja and independent director and chairman of the stakeholders.

30 "Premkumar Taneja" (663347712)

00:03:35.820 --> 00:03:45.690

Relationship coming I'm happy to be attending the AGM video conferencing from the registered office of the company in Vadodara.

31 "Premkumar Taneja" (663347712)

00:03:45.690 --> 00:03:50.100

I confirm that I can see and hear you all clearly.

32 "P N Prasad" (663347712)

00:03:50.100 --> 00:04:08.670

Good afternoon everyone, I am PN Prasad and independent director of the company. I'm happy to be attending this AGM through video conferencing from the registered of the office of the company in Vadodara. I confirm that I can see and hear you all clearly.

33 "P N Prasad" (663347712)

00:04:08.670 --> 00:04:13.170

This is how they going on.

34 "RADHIKA nath" (1339070976)

00:04:13.170 --> 00:04:17.760

Afternoon everyone I Radhika Nath an independent director.

35 "RADHIKA nath" (1339070976)  
00:04:17.760 --> 00:04:22.950  
I'm happy to be attending this AGM through video conferencing from my residence in Mumbai.

36 "RADHIKA nath" (1339070976)  
00:04:22.950 --> 00:04:28.536  
I confirm that I can see and hear you all clearly. I.

37 "Rakesh Agrawal " (663347712)  
00:04:28.536 --> 00:04:35.039  
We also have our managing director. Mr Rahul Agrawal The joint managing director.

38 "Rakesh Agrawal " (663347712)  
00:04:35.039 --> 00:04:38.669  
Mr. Vishal Agrawal and the whole time director.

39 "Rakesh Agrawal " (663347712)  
00:04:38.669 --> 00:04:42.869  
Mr. K. Ravishankar along with the CFO Mr. Sanjeev Madan.

40 "Abhijaat Sinha" (663347712)  
00:04:42.869 --> 00:04:49.439  
Participating in this video conferencing, we are from the registered office on the company in Vadodara.

41 "Rakesh Agrawal " (663347712)  
00:04:49.439 --> 00:04:55.649  
I would also like to inform you that the representative of the statutory, the auditors.

42 "Rakesh Agrawal " (663347712)  
00:04:55.649 --> 00:05:00.359  
M/s. Deloitte Haskins and Sells and the secretarial auditor.

43 "Rakesh Agrawal " (663347712)  
00:05:00.359 --> 00:05:04.679  
Mr. Devesh Pathak also attending a meeting through video conferencing.

44 "Abhijaat Sinha" (663347712)  
00:05:04.679 --> 00:05:10.559  
The company has received a representation from it's holding company Shiva Performance Materials Private Limited.

45 "Rakesh Agrawal " (663347712)  
00:05:10.559 --> 00:05:21.659  
Holding 1,10,31,158 equity shares equivalent to 62.73% of the paid up capital of the company appointing me authorized representative.

46 "Rakesh Agrawal " (663347712)  
00:05:21.659 --> 00:05:34.859  
I'm attending the meeting through video conferencing the company have not received any other representation or authorization from corporate shareholders in terms of section. 113 of the companies that 2013.

47 "Rakesh Agrawal " (663347712)

00:05:34.859 --> 00:05:44.879

The AGM is being held electronically for video conferencing, mode and physical attendance by members has been dispensed with and the requirement of appointing proxy is not applicable.

48 "Rakesh Agrawal " (663347712)

00:05:44.879 --> 00:05:52.229

All the members who have joined the meeting through video conferencing will be counted towards the portal.

49 "Rakesh Agrawal " (663347712)

00:05:52.229 --> 00:05:57.389

The register of the directors and the key manager, and then they're shareholding.

50 "Abhijaat Sinha" (663347712)

00:05:57.389 --> 00:06:08.069

And register of the contracts or arrangements in which the directors are interesting, and they are relevant documents that go into the notice will be available electronically or inspection by the members.

51 "Rakesh Agrawal " (663347712)

00:06:08.069 --> 00:06:14.789

During the on the investors tab of the companies, they're signing under the offices notices and announcements.

52 "Rakesh Agrawal " (663347712)

00:06:14.789 --> 00:06:22.259

As a notice of the agent has already been circulated, the permissions of the member, I would take the notice of the meeting as a read.

53 "Rakesh Agrawal " (663347712)

00:06:22.259 --> 00:06:42.259

Further, I would like to inform you that since there is no qualification stroke observation, or comments on the financial transactions from the statutory auditor and the secretarial auditor or the respective because which may have adverse effect on the functioning of the company. for the financial year 2022-23, they are not being read.

54 "Rakesh Agrawal " (663347712)

00:06:42.259 --> 00:06:53.699

On behalf of the board of directors, I'm pleased to say that the company has made all the corporate governance standard stipulated under the under the SEBI listing requirements.

55 "Rakesh Agrawal " (663347712)

00:06:53.699 --> 00:07:07.379

I'll continue with my speech now? We have the board I would like to. Thank you for joining us today. Your business is a testimony, your involvement and support of the company.

56 "Rakesh Agrawal " (663347712)

00:07:07.379 --> 00:07:14.129

Support for the company, the management team, and I now bring you through the companies business performance.

57 "Rakesh Agrawal " (663347712)

00:07:14.129 --> 00:07:19.619

Maybe you have the operation during the year, and they are March, 31 2023.

58 "Rakesh Agrawal " (663347712)

00:07:19.619 --> 00:07:23.819

The overall sales on our company increase from.

59 "Abhijaat Sinha" (663347712)

00:07:23.819 --> 00:07:30.209

INR 2179 the previous year, the 2372 groups.

60 "Rakesh Agrawal " (663347712)

00:07:30.209 --> 00:07:36.569

The company are approximately 9% increase in the total of revenue as compared with the.

61 "Rakesh Agrawal " (663347712)

00:07:36.569 --> 00:07:43.679

The company's totally income now was 2387.

62 "Rakesh Agrawal " (663347712)

00:07:43.679 --> 00:07:51.449

for FY 22-23 as compared to 2193, for FY 21-22.

63 "Rakesh Agrawal " (663347712)

00:07:51.449 --> 00:07:56.669

The company's profit before tax for the 247.

64 "Rakesh Agrawal " (663347712)

00:07:56.669 --> 00:08:03.779

As compared to the profit before tax, so 443 crores and the previous yet by profit after tax.

65 "Rakesh Agrawal " (663347712)

00:08:03.779 --> 00:08:13.799

Other than that before other comprehensive income was growth as compared with the profit architecture 323 growth in the previous year.

66 "Rakesh Agrawal " (663347712)

00:08:13.799 --> 00:08:21.119

Postponing the demand situation has not been as strongly globally, especially in China.

67 "Rakesh Agrawal " (663347712)

00:08:21.119 --> 00:08:24.269

And the big demand scenario is likely continual.

68 "Rakesh Agrawal " (663347712)

00:08:24.269 --> 00:08:30.299

A few more projects, your company continues to monitor changes in the generic economic situation.

69 "Rakesh Agrawal " (663347712)

00:08:30.299 --> 00:08:34.499

I need to take me just to see if patients.

70 "Rakesh Agrawal " (663347712)

00:08:34.499 --> 00:08:37.979

I want to close association with key or.

71 "Rakesh Agrawal " (663347712)

00:08:37.979 --> 00:08:45.959

In automated, and also segments as enabled us to drive profitable growth and we expect it to continue in the.

72 "Rakesh Agrawal " (663347712)

00:08:45.959 --> 00:08:56.519

Our focus on key industry segments, it shows a deep understanding of their needs and will enable new product introductions for the specific industry.

73 "Rakesh Agrawal " (663347712)

00:08:56.519 --> 00:09:07.649

Company utilization capabilities, develop new products for the automotive and health care segments and maintains a strong intellectual property position.

74 "Rakesh Agrawal " (663347712)

00:09:07.649 --> 00:09:23.429

We expect the autonomy business both for 2 meters and remains strong for the company.

75 "Rakesh Agrawal " (663347712)

00:09:23.429 --> 00:09:38.489

You were spending on also rose, like, air conditioners, refrigerators, washing machines, water, Edward, verifiers package, goods and healthcare unexpected to increase and our product portfolio in well, but it's used to cater to these applications.

76 "Rakesh Agrawal " (663347712)

00:09:38.489 --> 00:09:49.619

With the on going war between Russia and Ukraine, which is a likely to see an immediate resolution. You would expect the growth of your prices and exchange rates to continue to remain volatile.

77 "Rakesh Agrawal " (663347712)

00:09:49.619 --> 00:09:53.729

But they start constantly monitor and corrective majors.

78 "Rakesh Agrawal " (663347712)

00:09:53.729 --> 00:09:57.149

Mitigating steps are planned out variables, necessary.

79 "Rakesh Agrawal " (663347712)

00:09:57.149 --> 00:10:00.869

And active focused approach helps us.

80 "Rakesh Agrawal " (663347712)

00:10:00.869 --> 00:10:05.489

ensuring showing minimal impact to the company.

81 "Rakesh Agrawal " (663347712)

00:10:05.489 --> 00:10:11.129

Dividend, the performance of the company.

82 "Rakesh Agrawal " (663347712)

00:10:11.129 --> 00:10:18.689

And to appropriately reward the members in view of the excellent profits, and interim dividend of rupees, 80 per share.

83 "Rakesh Agrawal " (663347712)

00:10:18.689 --> 00:10:30.299

That's the 800% well, for the financial year 2022,2023 on March, 16th, 2023 and the same way to the shareholders in April 2023.

84 "Rakesh Agrawal " (663347712)

00:10:30.299 --> 00:10:50.299

The board of directors recommend recommended dividend of 24 per equity shares of 10 240%, which is subject to the approval of the members at this annual general meeting and you've approved members whose name appear on the restaurant members and August 2 2023 will be entitled.

85 "Rakesh Agrawal " (663347712)

00:10:50.299 --> 00:10:59.399

The total revenue for the year. 2022,2023 amounts 104 per equity share and we're in more recruiting cashflow.

86 "Rakesh Agrawal " (663347712)

00:10:59.399 --> 00:11:03.629

18289.05 lakhs.

87 "Abhijaat Sinha" (663347712)

00:11:03.629 --> 00:11:08.009

We start the process on the.

88 "Abhijaat Sinha" (663347712)

00:11:08.009 --> 00:11:20.309

Since the AGM notice I've been taken as I would request, are we gonna explain the onboarding process and also provide the objectives and the implications in respect of all the resolutions and the departmental.

89 "Abhijaat Sinha" (663347712)

00:11:20.309 --> 00:11:34.319

So, I will now take you to take you all through the voting instructions in compliance with the companies that 2013, as well as SEBI regulations. 2015 read with the circulars issued by the MCA and SEBI.

90 "Abhijaat Sinha" (663347712)

00:11:34.319 --> 00:11:40.349

Shareholders have been provided access to the electronic evoting facility, maintain, managed by NSDL.

91 "Abhijaat Sinha" (663347712)

00:11:40.349 --> 00:11:45.569

To pass them once remotely on all the resolutions set forth in the.

92 "Abhijaat Sinha" (663347712)

00:11:45.569 --> 00:11:57.689

Shareholders are not electronically, so the system available on the website of so, during the course of the AGM.

93 "Abhijaat Sinha" (663347712)

00:11:57.689 --> 00:12:08.819



The board has appointed Mr. Devesh Pathak practicing companies secretary, apparently to act as scrutinizing and he does scrutinize the remote working as well as the host cast at this meeting and provide a consolidated report.

94 "Abhijaat Sinha" (663347712)  
00:12:08.819 --> 00:12:16.049

Since the AGM is being used to video conferencing, and the resolutions have been on only to Evoting, .

95 "Abhijaat Sinha" (663347712)  
00:12:16.049 --> 00:12:30.389

There would be no proposing what's the name of the resolution? Uh, now just to give you a short summary of the resolutions and the objectives and implications um, the resolutions for that number matters that serial number 1.

96 "Abhijaat Sinha" (663347712)  
00:12:30.389 --> 00:12:38.339

to 4 statutory in nature and pertain to the adoption of financial statements for the financial year ended March that it was 2023.

97 "Abhijaat Sinha" (663347712)  
00:12:38.339 --> 00:12:41.609

Along with boards report and article support there are.

98 "Abhijaat Sinha" (663347712)  
00:12:41.609 --> 00:12:49.859

Declaration of dividend for the year and 2022 23 appointment of Mr. Rakesh Agrawal as a director retiring by rotation.

99 "Abhijaat Sinha" (663347712)  
00:12:49.859 --> 00:12:53.369

ratification of remuneration of cost auditor.

100 "Abhijaat Sinha" (663347712)  
00:12:53.369 --> 00:12:56.819

Requiring shareholders approval by way of ordinary resolutions.

101 "Abhijaat Sinha" (663347712)  
00:12:56.819 --> 00:13:02.279

Thank you, we will not proceed with the business. The stated the AGM notice.

102 "Abhijaat Sinha" (663347712)  
00:13:02.279 --> 00:13:14.669

Since objectives and implications of the resolution has already been explained of now request the members are registered their names as the speakers of the AGM to share their comments questions.

103 "Abhijaat Sinha" (663347712)  
00:13:14.669 --> 00:13:19.529

Once the names are announced, we will answer only at the end of all the questions.

104 "Abhijaat Sinha" (663347712)  
00:13:19.529 --> 00:13:35.309

So, uh, based on the list that we have received, and the members that we can see who who have joined the meeting. Uh, I would 1st, uh, request, is the listing Elizabeth to join and just making you our analyst here.

105 "Abhijaat Sinha" (663347712)  
00:13:35.309 --> 00:13:40.409  
And you are able to say, hey, your.

106 "Abhijaat Sinha" (663347712)  
00:13:40.409 --> 00:13:46.424  
It's the best you have any questions yeah.

107 "Celestine Elizabeth" (2797547776)  
00:13:46.424 --> 00:13:50.278  
Yeah, yeah, so you can hear me. Yes.

108 "Abhijaat Sinha" (663347712)  
00:13:50.278 --> 00:13:52.146  
Hello.

109 "Celestine Elizabeth" (2797547776)  
00:13:52.146 --> 00:14:01.465  
To open, start my video application prospects of the companies we should not receive the Hello can you see me? Yes yes.

110 "Abhijaat Sinha" (663347712)  
00:14:01.465 --> 00:14:07.984  
And this this is a good amount.

111 "Celestine Elizabeth" (2797547776)  
00:14:07.984 --> 00:14:18.419  
There are 4 meetings at 1 time. Really? We have become like mad, you know, which 1 to see that is you are struggling with the papers also. Now.

112 "Celestine Elizabeth" (2797547776)  
00:14:18.419 --> 00:14:26.819  
Okay, that's all chairman. Mr. Raul are other 1 other members of the board.

113 "Celestine Elizabeth" (2797547776)  
00:14:26.819 --> 00:14:34.439  
Uh, my fellow shareholders attending this, I am missing see my screen. I am speaking from Mumbai.

114 "Celestine Elizabeth" (2797547776)  
00:14:34.439 --> 00:14:47.669  
1st of all, I think the company secretary for sending and register for sending me annual report, and also registering me as a speaker at my request and giving me this platform to speak. Thank you so much.

115 "Celestine Elizabeth" (2797547776)  
00:14:47.669 --> 00:14:55.664  
And now I have good annual report, uh, with facts and figures and adding to all the non.

116 "Celestine Elizabeth" (2797547776)  
00:14:55.664 --> 00:15:04.139

And governance, our working is very good revenues. Pbt Pat is good. Excellent dividend and even very good market cap.

117 "Celestine Elizabeth" (2797547776)

00:15:04.139 --> 00:15:09.329

I even appreciate the good CSR work done, keep it up.

118 "Celestine Elizabeth" (2797547776)

00:15:09.329 --> 00:15:21.989

Now, my query, sir, these days climate and carbon footprint. So I ask you 1 last question, he s. G. rating have we gone for E. S.

119 "Celestine Elizabeth" (2797547776)

00:15:21.989 --> 00:15:26.909

And if we have won, what is our score? And if it is a platinum .

120 "Celestine Elizabeth" (2797547776)

00:15:26.909 --> 00:15:37.439

Then, uh, are we planning to re to list on some dedicated platform? Whether domestic or international.

121 "Celestine Elizabeth" (2797547776)

00:15:37.439 --> 00:15:54.269

My 2nd question is, uh, what is the average, uh, I think about 201 employees and what is the average age of these employees and, uh, what is the attrition rate? Next is any capex for the next 3 years uh, for organic and in organic growth.

122 "Celestine Elizabeth" (2797547776)

00:15:54.269 --> 00:16:03.209

Uh, what is the future road map for the next 5 years? And where do we see our company's Phoenix? Which level.

123 "Celestine Elizabeth" (2797547776)

00:16:03.209 --> 00:16:12.629

With this, I support all the reservations. I wish my company all the best. Thank you so much. May God bless you all, especially with very good health.

124 "Celestine Elizabeth" (2797547776)

00:16:12.629 --> 00:16:16.525

Thank you so much and I must pattern connection. You're ending.

125 "Abhijaat Sinha" (663347712)

00:16:16.525 --> 00:16:20.879

9 works, uh.

126 "Abhijaat Sinha" (663347712)

00:16:20.879 --> 00:16:27.389

No request. Okay. So yes.

127 "Abhijaat Sinha" (663347712)

00:16:27.389 --> 00:16:32.369

Yes.

128 "Celestine Elizabeth" (2797547776)

00:16:32.369 --> 00:16:35.212

so.

129 "Abhijaat Sinha" (663347712)

00:16:35.212 --> 00:16:49.396

And now we have the next day, we're in line with Rohit. So right now I'm muting you and making you a panelist Mr. very kindly. Unmute yourself and please proceed.

130 "Rohith" (4226869760)

00:16:49.396 --> 00:16:51.635

Am I audible? Yeah.

131 "Abhijaat Sinha" (663347712)

00:16:51.635 --> 00:16:52.952

Thanks.

132 "Rohith" (4226869760)

00:16:52.952 --> 00:16:56.309

For the opportunity, uh, really appreciate it.

133 "Rohith" (4226869760)

00:16:56.309 --> 00:17:01.229

Uh, uh, I mean, I'm excited to be speaking here in the GM uh.

134 "Rohith" (4226869760)

00:17:01.229 --> 00:17:05.609

It's the 15th here and, uh, we have Mr. coming back to the company.

135 "Rohith" (4226869760)

00:17:05.609 --> 00:17:14.429

So, a 1st, set of questions, uh, is for the family, uh, and then I'll go to the, uh, operations directly operations in particular.

136 "Rohith" (4226869760)

00:17:14.429 --> 00:17:27.749

So Mr. I mean, it's a very nice annual report and I enjoy reading the chairman's speech as well in the annual report. Uh, I mean, you've come back to the company and, uh, right at the 50th year. So just curious to know. I mean, this is.

137 "Rohith" (4226869760)

00:17:27.749 --> 00:17:44.459

This was the beginning of your entrepreneur journey so, uh, coming back to the company, is it, was it an emotional decision or is there, uh, are there other reasons uh, what attracted you, why did you buy this company at this juncture? Uh, is something that I'm very curious to know.

138 "Rohith" (4226869760)

00:17:44.459 --> 00:17:57.629

Uh, my 2nd question is, uh, uh, I mean, uh, group has, I mean, there are 2 other private, at least 2 other private companies that, uh, are out there based on my understanding, uh, pharma and performance materials. I believe.

139 "Rohith" (4226869760)

00:17:57.629 --> 00:18:17.629

Uh, so, how does this company fit into the broader group or broader strategy of the group of companies uh, uh, because you already have 2 companies, which are global in scale global, uh, suppliers of, uh,

respective, raw materials and, uh, products. So, how does this fit into the blue, uh, broader strategy of the group of companies, uh, uh, and now coming.

140 "Rohith" (4226869760)

00:18:17.629 --> 00:18:21.659

The companies specifically, so once you came in, I mean, uh.

141 "Rohith" (4226869760)

00:18:21.659 --> 00:18:41.659

It's a, it's something that we believe in that, uh, when an runs a company, there are some inefficiencies that an Indian entrepreneurs can come in and take advantage of. That's the general trend that we have seen in other companies as well. Uh, so, are there any low hanging fruits where you can see improvements that can be done and, uh, are, uh.

142 "Rohith" (4226869760)

00:18:41.659 --> 00:19:01.659

What are what are the and what are the improvements that you plan over the long term here? Uh, what changes in particular have you brought, uh, after you, uh, after you took over the company we can see the entire board of directors have changed. Uh, I didn't know that. What what changes do you foresee over the long term as well? I mean, uh, for a 107 year shareholder at least W. W, what would you.

143 "Rohith" (4226869760)

00:19:01.659 --> 00:19:23.059

Uh, tell them, uh, now, uh, specifically, I wanted to talk to about 1 particular line in the chairman speech, which I found interesting. Uh, you mentioned that your company's focused on augmenting new technologies and product developments in as well as polystyrene and its plans for new blends in the near future in cost effective manner will continue to position as leaders in our field. So, could you explain this.

144 "Rohith" (4226869760)

00:19:23.059 --> 00:19:32.489

What are we going beyond? I mean, are we going to use and polish building blocks to come up with more high value? Added specialty chemicals that would be great.

145 "Rohith" (4226869760)

00:19:32.489 --> 00:19:45.239

And in connection to this question, so if I look at the 1012, we are history of the company. We see the operating margins fluctuate widely. So you have synchronized volume for a long period of time uh, last couple of years, we.

146 "Rohith" (4226869760)

00:19:45.239 --> 00:19:55.319

Gone about 25%. Now we are back to 1011 person so so how do we look at this? Company's economics and economic performance in general uh.

147 "Rohith" (4226869760)

00:19:55.319 --> 00:20:15.319

And, uh, the next question is, uh, uh, I, I also want to understand, so we have spoken, uh, even in the speech. Now, you spoke about R and D and future product developments going forward. But if I see over the last 2

years, there has been substantial dividend payouts by the company. So I have 2 questions here. Uh.

148 "Rohith" (4226869760)  
00:20:15.319 --> 00:20:35.319

W, when I, when I see the so, do we not need capex to grow? Do we not need this cash to put up new capacity and grow? Do we not see us growing in other fields? And that's why you're returning cash back to the shareholders. And if you're returning cash to the shareholders, why go for something like dividends? I mean, uh, at 48% right? So buy back at 20.

149 "Rohith" (4226869760)  
00:20:35.319 --> 00:20:55.319

Access more tax efficient at the hand of the shareholders, and we didn't amount cumulative with the last couple of years, even before you came in. If I add that as well as coming to 3 to 400 rupees. Uh, there's a substantial amount. Right? So so, could you speak about that? Could you speak about the cash requirement of the company for the future and how do you see a, you deploying it for.

150 "Rohith" (4226869760)  
00:20:55.319 --> 00:21:17.669

A shareholder return as well as growth in the company as well. So, these are the list of questions I have. Uh, once again, I'm very excited to be a part of the journey and, uh, want to. I mean, you've written in the annual report that we've gone from 11 to 1111 0 to 1100 growth when you were at the helm over 39 years, uh, looking forward to what the next 20, 30 years can do with you at the helm again. Thank you.

151 "Abhijaat Sinha" (663347712)  
00:21:17.669 --> 00:21:30.449  
Thank you.

152 "Abhijaat Sinha" (663347712)  
00:21:41.519 --> 00:21:51.659  
This 1 is.

153 "Abhijaat Sinha" (663347712)  
00:21:51.659 --> 00:22:01.589  
Hello.

154 "Abhijaat Sinha" (663347712)  
00:22:01.589 --> 00:22:05.939  
Hello.

155 "Rakesh Agrawal" (663347712)  
00:22:05.939 --> 00:22:20.459  
Okay, we have, uh, he's going to share all the questions that we had. So okay, so there is nobody else who just joined we can talk with. No. Uh, except these 2 shareholders.

156 "Rakesh Agrawal" (663347712)  
00:22:20.459 --> 00:22:24.929  
Hello.

157 "Rakesh Agrawal" (663347712)  
00:22:24.929 --> 00:22:31.409

Thank you, uh, you asked me any question in question.

158 "Rakesh Agrawal" (663347712)  
00:22:31.409 --> 00:22:34.589  
Okay.

159 "Rakesh Agrawal" (663347712)  
00:22:34.589 --> 00:22:38.369  
Few questions, because some other questions that asset.

160 "Rakesh Agrawal " (663347712)  
00:22:38.369 --> 00:22:46.349  
And later on many of the, most of the other assets will be appropriately answered by the managing director who is that? They have on the.

161 "Rakesh Agrawal " (663347712)  
00:22:46.349 --> 00:22:52.499  
I cannot say that I'm not emotionally attached to the students.

162 "Rakesh Agrawal " (663347712)  
00:22:52.499 --> 00:22:56.669  
I created this because we made a lot of changes.

163 "Rakesh Agrawal " (663347712)  
00:22:56.669 --> 00:22:59.909  
Instrumental with 4 different technologies.

164 "Rakesh Agrawal " (663347712)  
00:22:59.909 --> 00:23:04.559  
From my own technology from 97,677.

165 "Rakesh Agrawal " (663347712)  
00:23:04.559 --> 00:23:11.489  
As managing director in 2012, December remained adviser for the years.

166 "Rakesh Agrawal " (663347712)  
00:23:11.489 --> 00:23:18.449  
During this period, of course, we were growing into other businesses and all that.

167 "Rakesh Agrawal " (663347712)  
00:23:18.449 --> 00:23:24.269  
I will not say that there was that I need to kind of get this business.

168 "Rakesh Agrawal " (663347712)  
00:23:24.269 --> 00:23:30.419  
But the fact is that business was not being well managed because of the.

169 "Rakesh Agrawal " (663347712)  
00:23:30.419 --> 00:23:40.169  
Uh, global policies and all that, and I would not like to get into the details though. I must admit the plan has been effectively kept very safe, very safe and.

170 "Rakesh Agrawal " (663347712)  
00:23:40.169 --> 00:23:48.959  
But no growth was taking place and you have the demands that increasing substantially, and it is likely to increase by another 7%.

171 "Rakesh Agrawal " (663347712)

00:23:48.959 --> 00:23:56.309

What are next few years because these are the product, because usually in the automated and household another growing industries.

172 "Rakesh Agrawal " (663347712)

00:23:56.309 --> 00:24:02.339

So, I just saw a lot of opportunity that I can involve myself into this kind of thing.

173 "Rakesh Agrawal " (663347712)

00:24:02.339 --> 00:24:22.339

And we can grow this business substantially over the next few years not only into the changing the technology easier making it cost effective, but adding a lot of products where we are on the other 1 is also a part of it as already. But if your performance companies actually.

174 "Rakesh Agrawal " (663347712)

00:24:22.339 --> 00:24:28.169

Part of our company, which is involved in making a lot of customers for the 1st time when the exporting.

175 "Rakesh Agrawal " (663347712)

00:24:28.169 --> 00:24:33.509

So, we saw we use the opportunity here, uh, that we can take a lot of changes.

176 "Rakesh Agrawal " (663347712)

00:24:33.509 --> 00:24:43.709

So, as you will need to cover in 911 covered in November, and 1st, we will for 1st, few months, they're required to find, you know, what, what is wrong here.

177 "Rakesh Agrawal " (663347712)

00:24:43.709 --> 00:24:50.219

And what are the deficiencies and then meeting the all the members? Because we have I think it's.

178 "Rakesh Agrawal " (663347712)

00:24:50.219 --> 00:24:57.479

It's not sending them finding it out. What are the ways? What are the avenues and we haven't been taking lot of measurements and corrections.

179 "Rakesh Agrawal " (663347712)

00:24:57.479 --> 00:25:07.949

All those connections cannot be done overnight and we have a lot of programs we have discussed with the board of directors yesterday and today also and I think we will start seeing the effect from the next year.

180 "Rakesh Agrawal " (663347712)

00:25:07.949 --> 00:25:11.759

No, of course, none of capacity increase is already taken place.

181 "Rakesh Agrawal " (663347712)

00:25:11.759 --> 00:25:18.029



Regarding the Gateway and all that, and they would probably inform you and for us.

182 "Rakesh Agrawal " (663347712)

00:25:18.029 --> 00:25:30.689

Because, as, you know, performance is already a very simulated business, do this with the, and actually we are developing a lot of materials, which are strategic Saturday with us. And then we use a lot of synergy over there.

183 "Rakesh Agrawal " (663347712)

00:25:30.689 --> 00:25:39.479

And there are inefficiency, low hanging fruit for. We tried to request only only to speak, uh, this thing.

184 "Rakesh Agrawal " (663347712)

00:25:39.479 --> 00:25:44.699

Yeah, not a long term perspective. We believe the company has a very, very strong feature.

185 "Rahul Agrawal " (663347712)

00:25:44.699 --> 00:26:04.699

Andy, thank you very much. Mr. I'm setting up the, what other questions to ask. So, 1st, if you ask an order yesterday and what is our score so, as a company across the board manufacturing sites, and our entire Sprint or 1000 people.

186 "Rahul Agrawal " (663347712)

00:26:04.699 --> 00:26:10.979

Extremely strongly committed to environmental safety and governance.

187 "Rahul Agrawal " (663347712)

00:26:10.979 --> 00:26:18.539

And for to maintain a very high level of, we have, we are following several programs within the organization.

188 "Rahul Agrawal " (663347712)

00:26:18.539 --> 00:26:38.539

In terms of sheet programs or safety health the environment there are multiple models, which are involved, they are continuously monitoring, uh, in terms of practices, wherever there can be improvements that are leading and lagging indicators, which we follow at the company level to ensure that we can predict.

189 "Rahul Agrawal " (663347712)

00:26:38.539 --> 00:26:58.539

We are happy to report that in terms of, uh, recordable incidents. It's more than a few years that we have had any recordable incidents and any of the, any of the sites that we operate. So, we also have a very strong commitment towards the environment that we operate in. And obviously all our stakeholders are involved specifically with regards to an.

190 "Rahul Agrawal " (663347712)

00:26:58.539 --> 00:27:18.539

Is something that we have not done yet, but it is something that we are looking to do going forward as an organization. We do that. And once we have that, we definitely we believe that the current systems we have in

place that we will score. Well, yes, that is something which we need to with regards to the average age of the.

191 "Rahul Agrawal " (663347712)

00:27:18.539 --> 00:27:32.579

It's a, it's about 43, so we have a relatively young yet experience, workforce in place, uh, which is going to drive growth of the company as far as capex is concerned for, in organic as well as organic growth.

192 "Rahul Agrawal " (663347712)

00:27:32.579 --> 00:27:37.529

Uh, the answer is that would be a user also from the question I asked them to start with.

193 "Rahul Agrawal " (663347712)

00:27:37.529 --> 00:27:57.529

Uh, when he asks about, uh, you know, low hanging fruit in the organization, so we believe that, uh, there is an opportunity for the organization to improve in terms of efficiency and go in terms of the output that it can give in both the product segments broadly. Speaking selling radius and of course time.

194 "Rahul Agrawal " (663347712)

00:27:57.529 --> 00:28:17.529

There is a, there is still what's happening in the country. So we believe there is an ample opportunity by busy productivity and efficiency at our end. If we are able to meet that existing demand. So, when we believe that the, uh, we don't we have not formed a plans for a significant capex. We believe it's very minor capex. We were able to significantly augment our output and be able to.

195 "Rahul Agrawal " (663347712)

00:28:17.529 --> 00:28:21.479

Each the market needs and the immediate to become future.

196 "Rahul Agrawal " (663347712)

00:28:21.479 --> 00:28:35.549

While we are also formulating our plan for a more extensive topics on how we are going to be, uh, growing the company over the next 3 to 5 years. And that plan will be formulated shortly. But we believe in the in the short term, it says you'll be able to achieve that.

197 "Rahul Agrawal " (663347712)

00:28:35.549 --> 00:28:46.949

So that is also the plan for the next few years chairman had already explained his reasons for why, uh, the group has decided to come back and take over this business.

198 "Rahul Agrawal " (663347712)

00:28:46.949 --> 00:29:06.949

Uh, we, we believe that in the last several years, there are certain opportunities that this businesses perhaps not been able to fully exploit and utilize. We believe we are then positioned to do that because of certain strengths that the group has by running the other 2 companies. So, I believe those trends will be quite key and critical.

199 "Rahul Agrawal " (663347712)

00:29:06.949 --> 00:29:10.409

In helping us ensure that we can take this company to where it needs to go.

200 "Rahul Agrawal " (663347712)  
00:29:10.409 --> 00:29:19.439

The prior experience of running a business or creating this business, uh, by the chairman is going to be, of course, very instrumental in ensuring that they are able to.

201 "Rahul Agrawal " (663347712)  
00:29:19.439 --> 00:29:23.069

You know, I have the maximum value the company we want to share with.

202 "Rahul Agrawal " (663347712)  
00:29:23.069 --> 00:29:39.929

In terms of where we can go with new products. So we believe if you look at the segments that we operate, whether it is automotive household, consumer variables, medical devices, uh, there is a significant amount of growth opportunities, which are being presented in India.

203 "Rahul Agrawal " (663347712)  
00:29:39.929 --> 00:29:46.109

If there is 2 minutes, air conditioners, refrigerators, these are all Hydro pockets.

204 "Rahul Agrawal " (663347712)  
00:29:46.109 --> 00:30:02.309

Uh, electronic breakers, uh, and we have a significant business in all of these. We have here, of course, have a very high level of irony and great capabilities in developing solutions for these new applications, which will be also coming into the market.

205 "Rahul Agrawal " (663347712)  
00:30:02.309 --> 00:30:19.289

We believe that with the current infrastructure and current set of capabilities, we are well positioned to develop new products, which are going to be brands are going to be modifications are going to be even new synthesized products, which can help me the demands of our existing. And your customers, which will be in the same sentence.

206 "Rahul Agrawal " (663347712)  
00:30:19.289 --> 00:30:28.529

So that would be when we would add new products, uh, we believe these products, which would add to the, uh, value and also expand the margins of the business as they go forward.

207 "Rahul Agrawal " (663347712)  
00:30:28.529 --> 00:30:48.529

In terms of dividend strategy, we believe that, uh, whatever we need currently to have a significant impact in augmenting our capabilities and creating more output. Uh, we, we already have those resources, uh, you know, at our disposal. So, whatever additional resources we do not believe are ultimately immediately required.

208 "Rahul Agrawal " (663347712)  
00:30:48.529 --> 00:31:01.919

Rewarding the shareholder, rather than, you know, replacing those, uh, utilizing that money elsewhere. So while they will be capital and

resource is required at the right time, those resources will be put to that use in terms of topics or any other.

209 "Rahul Agrawal " (663347712)

00:31:01.919 --> 00:31:18.059

A recommendation of, uh, alternating of infrastructure required to grow the company forward, but we do believe that whatever strategy we have put in place for a short. We can then long term. Our resources are already in place, and since whatever we would not need, we will follow in terms of revenue.

210 "Rahul Agrawal " (663347712)

00:31:18.059 --> 00:31:25.199

So, I do believe all in all that, uh, we have great opportunity ahead of us as a company. I believe I answered all the questions.

211 "Rahul Agrawal " (663347712)

00:31:25.199 --> 00:31:45.199

As well, um, and, uh, I look forward to, uh, you know, along fruitful, kind of a growth for this company and prosperity all around for the shareholders just to add. What did I continue company? Company is not utilizing as you can see from the bank sheets and all that is not utilizing.

212 "Rakesh Agrawal " (663347712)

00:31:45.199 --> 00:31:53.759

Fundraise limit from the banks. We have a huge possibility of getting bank finance towards this, uh, facility that a very, very nominal cost.

213 "Rakesh Agrawal " (663347712)

00:31:53.759 --> 00:32:00.719

And also, apart from that, the company is still carry almost a guy. So if you talk about the growth.

214 "Rakesh Agrawal " (663347712)

00:32:00.719 --> 00:32:15.389

So, if that kind of the cash is available in the company, and we find that there is not much use of this company for next versus future, and all our catalyst plans, which are there can be done significant and a very low cost even out of the rules are equal.

215 "Rakesh Agrawal " (663347712)

00:32:15.389 --> 00:32:34.319

Not even making the full accruals. It's the best do that rather than keeping the money and putting it in the bank and getting some interest. It is better than we reward the, uh, the shareholders this money. So that you remember this. I can assure you that we are not doing at the cost of the company's growth, our company's expansions and it will never be done that.

216 "Rakesh Agrawal " (663347712)

00:32:34.319 --> 00:32:41.939

So, how many have the user per user, and we have a huge plans to take it to the next level in a very, very shortly. Thank you.

217 "Rakesh Agrawal " (663347712)

00:32:46.319 --> 00:33:06.319

So, anything, gentlemen, thank you for your comments and questions. I trust that. We have adequately responded to all the questions. Right? And if there are further, but if the clarification requires be getting done in the company secretary, and we respond to you as appropriate our request and said they really scrutinize that.

218 "Abhijaat Sinha" (663347712)

00:33:06.319 --> 00:33:11.222

I can share the E, booking instructions in read. There is.

219 "DEVESH A PATHAK" (1798472192)

00:33:11.222 --> 00:33:19.079

To everybody, I would like to share a few instructions relating to a voting.

220 "DEVESH A PATHAK" (1798472192)

00:33:19.079 --> 00:33:25.619

Those were already voted in the remote emoting are not entitled to what now.

221 "DEVESH A PATHAK" (1798472192)

00:33:25.619 --> 00:33:32.309

And if they would put, in that case, it will be disregarded. 2nd, those are logged in.

222 "DEVESH A PATHAK" (1798472192)

00:33:32.309 --> 00:33:37.319

This meeting only will be entitled to vote at this meeting.

223 "DEVESH A PATHAK" (1798472192)

00:33:37.319 --> 00:33:45.276

And lastly, this voting is open up to 15 minutes after conclusion of this meeting. Thank you.

224 "Rakesh Agrawal " (663347712)

00:33:45.276 --> 00:34:04.429

And now bring this meeting to a close the result of the word recording will be announced on, or before August 2023 and the same will be integrated with the stock exchange is and also uploaded on the company website as well as the website. I definitely acknowledge the presence of the directors and auditors at the meeting.

225 "Rakesh Agrawal " (663347712)

00:34:04.429 --> 00:34:17.699

On the list I would like to thank the shareholders without whose we are separated and participation is making would not have been possible. Thank you all for your time and enrollment. And I wish everyone saved. I mean, the design side.

226 "Rakesh Agrawal " (663347712)

00:34:17.699 --> 00:34:23.099

Thank you thank you everybody. So.