

WEBVTT

1 "GroupSeries00" (495901184)

00:00:00.000 --> 00:00:06.416

Okay.

2 "Jyotirmoy Banerjee" (3817977856)

00:00:06.416 --> 00:00:10.624

Please start. Okay.

3 "GroupSeries00" (495901184)

00:00:10.624 --> 00:00:22.890

Very good afternoon members and warm welcome to the 46 annual general meeting of the company through video conferencing in line with the guideline issued by the Ministry of Corporate Affairs and Security and excellent board of India.

4 "GroupSeries00" (495901184)

00:00:22.890 --> 00:00:42.360

Myself Ramas and managing director of the company attending this meeting through VC from corporate office of your company at Kalgata. I hope everyone is safe and healthy. The company has made all feasible efforts to enable the members to participate in the meeting through video conferencing facility.

5 "GroupSeries00" (495901184)

00:00:42.360 --> 00:00:58.800

And vote electronically. It is exactly 02:30 P.M. and the quorum of the meeting is present through video conference as per various circular issued by the Ministry of Corporate Affairs, savie, and section 103 of the company's at 2013.

6 "GroupSeries00" (495901184)

00:00:58.800 --> 00:01:14.790

Since the requisite quorum is present, I call the meeting to order and start the proceeding of 46th meeting of the company. Before we start the main proceeding, let me introduce directors who are attending the meeting through video conference.

7 "GroupSeries00" (495901184)

00:01:14.790 --> 00:01:34.790

From the corporate office. Mr. Sanjay Kaloya, non executive director and Chairman of stakeholders relationship committee. Mr. Deepak Kumarra Grovala, Independent Director and new Chairman of audit committee. Mr. Sona Maggraval, independent director and Chairman of nomination and remuneration.

8 "GroupSeries00" (495901184)

00:01:34.790 --> 00:01:53.670

Mr. Silpi, independent director. Mr. Nikita Graval, non executive director is present through VC from his place. Thank you all the board members present at corporate office and heard their respective places through VC.

9 "GroupSeries00" (495901184)

00:01:53.670 --> 00:02:13.670

The KLP Mr. CFO of the company, mr. Barattakurval, company Secretary of your company, are attending through VC from corporate office. CA, Sandeep Kumar Samaria, partner from.

10 "GroupSeries00" (495901184)

00:02:13.670 --> 00:02:30.000

Associates chartered accountants as the company is also presenting from his office at Kalquatar. Mr. Mohan Nangoingka, secretarial auditor as well as scrutinizer appointed by the company for e voting both.

11 "GroupSeries00" (495901184)

00:02:30.000 --> 00:02:46.650

Remotely voting as well as evoting during the innoval general meeting, attending through VC from his office at Kalquatar mr. Deepaklau from madam Deepakla and associate coast accountant as coast auditor of the company is also present through VC from his office at Kalquatar.

12 "GroupSeries00" (495901184)

00:02:46.650 --> 00:03:06.650

The required registers are available electronically for inspection during the meeting and can be viewed from the platform of CD CDSL in terms of provision subcompanies aid 2013. The notice an enrolled report containing the audited financial statement of the.

13 "GroupSeries00" (495901184)

00:03:06.650 --> 00:03:23.910

Only for the financial year ended, 31st March 2025, along with directors report and auditor's report thereon along with relevant NX have already been circulated to the members. As the notice and auditor's report is already circulated to all the members, i. E.

14 "GroupSeries00" (495901184)

00:03:23.910 --> 00:03:41.370

With the permission of the members, take the same as reads. Since there are NO qualifications or adverse remark as such in the report, secretarial auditors report or the same is self explanatory, so it is not required to be read at the meeting.

15 "GroupSeries00" (495901184)

00:03:41.370 --> 00:03:58.380

I would now request the company secretary Mr. Graval to provide general instruction to the member regarding participation in this meeting. Thank you. Good afternoon, everyone. I would like to take you through certain points regarding participation in this meeting.

16 "GroupSeries00" (495901184)

00:03:58.380 --> 00:04:18.380

Facility for joining this meeting through video conference or other audio visual means is made available for the members on a 1st come 1st sub basis. All the members who have joined this meeting are by default placed on mute mode by the moderator to avoid any disturbance arising from background noise and ensure smooth and seamless conduct of the meeting.

17 "GroupSeries00" (495901184)

00:04:18.380 --> 00:04:34.709

Person to the provision of the company that 2013 read with the MCA circulars and CB circular the company had provided the facility to its members to exercise their right to vote by electronic means in respect of the businesses to be transacted in this meeting.

18 "GroupSeries00" (495901184)

00:04:34.709 --> 00:04:52.289

The remote evoting was commenced on Tuesday, 16th September 25 at 09:00 A.M. and ended on Thursday 18th September 25 at 05:00 p.m.. The members who have not cast their vote by remote evoting prior to the meeting and who are participating in this meeting.

19 "GroupSeries00" (495901184)

00:04:52.289 --> 00:05:09.509

May cast their votes during this meeting through e voting system provided by CDSL. Members are requested to log in as per the instructions provided in the notice and cast their vote while at the same time watch the proceedings of the meeting. Since the AGM is being held through video conferencing.

20 "GroupSeries00" (495901184)

00:05:09.509 --> 00:05:26.459

And other audio visual means and the resolution mentioned in the notice convening this AGM have already been put to vote through remote EVOT. There will be NO proposing and seconding of the resolutions. Members are requested to refer to the instructions provided in the notice for a seamless participation.

21 "GroupSeries00" (495901184)

00:05:26.459 --> 00:05:46.459

Through video conference and for voting during the meeting. In case members face any difficulty, they may reach out to the helpline numbers mentioned the notice. The company had appointed mr. Mohan Ram Goingka practicing company secretary as a scrutinizer for the purpose of scrutinizing the process of remotely voting health prior and e voting during the issue.

22 "GroupSeries00" (495901184)

00:05:46.459 --> 00:06:03.269

Thank you. Thank you Misteral. DSA holders, the global steel landscape in FY 2425 presented a fascinating paradox of challenges and opportunities.

23 "GroupSeries00" (495901184)

00:06:03.269 --> 00:06:20.549

While the world witnessed a marginal decline in finished steel demand and good steel production by approximately 2 % and 1 % respectively, India emerged as a beacon of growth and resilience in this otherwise subdute environment.

24 "GroupSeries00" (495901184)

00:06:20.549 --> 00:06:36.029

India's position, as the world's second largest steel producer has been further strengthened with with the country demonstrating remarkable adaptability in the face of global headwinds.

25 "GroupSeries00" (495901184)

00:06:36.029 --> 00:06:53.039

The domestic steel demand demand estimated to grow by nine to 10 % in FY 25 according to ICRA reflect the underlying strength of our economy and government's unwavering focus on infrastructure development.

26 "GroupSeries00" (495901184)

00:06:53.039 --> 00:07:11.939

This growth trajectory becomes more significantly and viewed against the backdrop of China's 5 % decline in steel consumption primarily attributed to the structural challenges in their real estate sector. The Indian economies estimated growth of 6.5 % in FY 2425.

27 "GroupSeries00" (495901184)

00:07:11.939 --> 00:07:27.569

Building upon the strong 9.2 % go growth in the previous year has created a conducive environment for the steel industry. The government's allocation of rupees 11.2 million for capital expenditure.

28 "GroupSeries00" (495901184)

00:07:27.569 --> 00:07:43.919

In FY, 2020 05:26 coupled with initiatives like the production linked incentive scheme for a special steel within outlay of repeat 6322 crores. Demonstrate the.

29 "GroupSeries00" (495901184)

00:07:43.919 --> 00:08:00.779

Nation's commitment to make India a global manufacturing powerhouse. What excites me most is the India's tremendous potential for growth in steel consumption with percapita steel consumption increasing from 57.6.

30 "GroupSeries00" (495901184)

00:08:00.779 --> 00:08:17.189

2704 .1 KG over the last five years we still have significant room for expansion compared to the global averages. The national steel policy 2000 seventeens vision of achieving 300 million ton of production.

31 "GroupSeries00" (495901184)

00:08:17.189 --> 00:08:32.369

Capacity by 2031 and increasing per capita consumption to hundred and 60 KG present unprecedented opportunity for companies like ours. The financial performance.

32 "GroupSeries00" (495901184)

00:08:32.369 --> 00:08:49.889

Of FY 2425 presents a compelling narrative of static management and operational efficiency. While our revenue declined from 818 crores, in the previous year to 756, this decrease was primarily attributed.

33 "GroupSeries00" (495901184)

00:08:49.889 --> 00:09:06.089

To filling finished product prices rather than volume decline. More importantly, this top line contraction was effectively managed through a strategic cost optimization and efficient raw material sourcing.

34 "GroupSeries00" (495901184)

00:09:06.089 --> 00:09:26.089

Our beta performance remained robust at 2223 cross demonstrating our ability to maintain operational efficiency even in challenging market conditions. The corresponding decline in raw material cost helped preserve our revenue and remarkably we achieved improved net return comp.

35 "GroupSeries00" (495901184)

00:09:26.089 --> 00:09:44.369

To the previous year. This performance underscores the effectiveness of our procurement strategy and operational discipline. The achievement update three status represents a significant milestone in our financial journey. The transformation from.

36 "GroupSeries00" (495901184)

00:09:44.369 --> 00:10:01.139

Our leverage entity to debtry company strengthens our balance sheet considerably and provides us with greater financial flexibility for our future growth initiatives.

37 "GroupSeries00" (495901184)

00:10:01.139 --> 00:10:22.639

The steel industry landscape presents us with unprecedented opportunity for growth and expansion. Firstly, India's infrastructure development trust backed by the government's massive capital expenditure plan, creates sustained demand for steel products. The modernization of railway.

38 "GroupSeries00" (495901184)

00:10:22.639 --> 00:10:44.819

Development of high speed highways corridors and extension of PM hours shows now with the target of building two coral additional houses over five years directly translating to increased demand for TMT bars and related products. Secondly, the residential and commercial real estate sectors are.

39 "GroupSeries00" (495901184)

00:10:44.819 --> 00:11:01.109

Experiencing renewed momentum. Residential real estate launches are expected to accelerate with reduced inventory level while commercial real estate is witnessing a strong traction driven by rapid growth of global capability.

40 "GroupSeries00" (495901184)

00:11:01.109 --> 00:11:16.919

Centers and data centers. This diversified demand base provides stability and growth opportunity for our product portfolio. Thirdly India's position as a potential steel export hub.

41 "GroupSeries00" (495901184)

00:11:16.919 --> 00:11:35.039

Present significant opportunities with the government focus on achieving favorable steel trade balance and the country's competitive manufacturing cap capabilities, we are well positioned to participate in both domestic growth as well as export opportunities.

42 "GroupSeries00" (495901184)

00:11:35.039 --> 00:11:50.729

Fourthly, the increased focus on special steel and value added products open new avenues for revenue enhancement and margin enhancement. The government production center provide additional support for companies.

43 "GroupSeries00" (495901184)

00:11:50.729 --> 00:12:06.149

Investing in advanced steel manufacturing capabilities. Our expansion program represents a culmination of strategic planning and preparation. The development expected to be operational by October 2026.

44 "GroupSeries00" (495901184)

00:12:06.149 --> 00:12:22.949

Marks our transformation from a steel processor to an integrated steel producer. This backward integration initiative is projected to increase our avita. This facility will not only enhance our profitability but also.

45 "GroupSeries00" (495901184)

00:12:22.949 --> 00:12:38.939

Provide us with greater control over our raw material supply chain, improved cost efficiency and enhanced product quality consistency. The investment reflects our confidence in India's.

46 "GroupSeries00" (495901184)

00:12:38.939 --> 00:12:56.459

Steel industry prospect and our commitment to participate in the nation's growth history story. As we stand at the threshold of new sector in our journey, I'm filled with confidence about our future prospects.

47 "GroupSeries00" (495901184)

00:12:56.459 --> 00:13:14.219

The steel industry in India is poised to poised for unprecedented growth and incredible industry limitations statically positioned to capitalize on these opportunities. Our transformation from a traditional steel manufacturer.

48 "GroupSeries00" (495901184)

00:13:14.219 --> 00:13:31.289

To a technology driven, integratively steel producer exemplifies our commitment to evolution and excellence. The upcoming SMS facility, our depth free status, strategic partnership.

49 "GroupSeries00" (495901184)

00:13:31.289 --> 00:13:49.079

An strong operational foundation creates a powerful platform for sustained growth and value creation. The road ahead is filled with opportunities and we are well prepared to seize them. Our experienced management team is skilled workforce, strategic locational advances.

50 "GroupSeries00" (495901184)

00:13:49.079 --> 00:14:05.069

And financial strength provides us with the capability needed to achieve our NBCS goals. To all our stakeholders, I extend my heartfelt gratitude for your continued trust and support.

51 "GroupSeries00" (495901184)

00:14:05.069 --> 00:14:20.309

Your confidence in our vision and strategy has been instrumental in our success, and I assure you that we remain committed to delivering superior returns and creating lasting value.

52 "GroupSeries00" (495901184)

00:14:20.309 --> 00:14:40.309

The steel that we manufacture today will form the backbone of tomorrow's infrastructure. As we contribute to India's growth story, we remain committed to excellence sustainability and responsible corporate citizen. The future is indeed incredible and we are ready to embrace it with determination innovo.

53 "GroupSeries00" (495901184)

00:14:40.309 --> 00:14:57.869

And unwavering commitment to success. I'm grateful to the members of the board and employees of the company for their invaluable guidance and contribution. I would like to convey my sincere thanks to all the stakeholders including banks.

54 "GroupSeries00" (495901184)

00:14:57.869 --> 00:15:16.289

Financial institutions, regulatory authorities and government agencies for their valuable support. Now, as the shareholders are aware that the notice of meeting covers eight agenda item mentioned in the Asian notice dated 22nd August 2025.

55 "GroupSeries00" (495901184)

00:15:16.289 --> 00:15:36.289

I would like to move the following resolution for consideration and approval of the members. Item number one of the agenda. The 1st item of the agenda is to consider and adopt the audited financial statement of the company as on 31st March 2025 along with the report of board of directors are.

56 "GroupSeries00" (495901184)

00:15:36.289 --> 00:15:53.789

And auditors there on. Item number two of the agenda. 2nd item of the agenda is to reappoint mr. Nikettakurval as director who retires by rotation at 46th annual general meeting. Item number three.

57 "GroupSeries00" (495901184)

00:15:53.789 --> 00:16:11.489

The 3rd item of the agenda is to consider ratification in particulars of remuneration of statutory auditors of the company. Item number four of the agenda, the 4th item of the agenda is to reappoint Mr. Groupta.

58 "GroupSeries00" (495901184)

00:16:11.489 --> 00:16:27.359

As managing director of the company for a term of three years, five number of the agenda. The 5th item of the agenda is to take approval of material related party transactions for the.

59 "GroupSeries00" (495901184)

00:16:27.359 --> 00:16:47.359

Financial year 2627. The 6th item of the agenda is approval of remuneration of the coast auditors of the financial year ending 31st March 2026 2nd item of the agenda is to consider the appointment of secretarial auditor secretarial auditor of the company for a term of five.

60 "GroupSeries00" (495901184)

00:16:47.359 --> 00:17:03.719

Consecutive year from FY 2526 to 2930. The 8th item of the agenda is to issue a non computables on private placement basis.

61 "GroupSeries00" (495901184)

00:17:03.719 --> 00:17:21.599

Now I invite members who have registered themselves as a speaker, as a speakers to present their views on the working of the company and ask question of course if any. I request a speaker to restrict their quotations to the business.

62 "GroupSeries00" (495901184)

00:17:21.599 --> 00:17:37.379

Questions to the business at the meeting and related to the company only and not with respect to any other method. I also request the shareholders of the shareholders that they should restrict their speeds to.

63 "GroupSeries00" (495901184)

00:17:37.379 --> 00:18:05.881

2 min to avoid the repetition. The answers will answers to all the questions will be provided towards the end. Let us start with the speakers. The 1st speaker is mr. Manoj Kumar Gupta. Coordinator, please convert mr. Manoj Kumar Gupta speaker.

64 "Tech Support,Manoj" (2926183936)

00:18:05.881 --> 00:18:09.660

The big NO.

65 "GroupSeries00" (495901184)

00:18:09.660 --> 00:18:11.643

Then we move to next speaker mr. suzan.

66 "Manoj Kumar Gupta" (2643684352)

00:18:11.643 --> 00:18:15.166

Hello. Hello? Hello? Okay.

67 "GroupSeries00" (495901184)

00:18:15.166 --> 00:18:19.317

Yes yes Mr., you are audible. Yeah, good afternoon, please.

68 "Manoj Kumar Gupta" (2643684352)

00:18:19.317 --> 00:18:46.619

Expected chairman board of directors fellows. My name is. I'm a often. 1st of all, I thanks to you for giving a nice nice remarks in your opening remarks, you have covered several things which we are surrounding in the mind of investors, and I thanks to the company security team to help us to join this meeting through EC. He has sent the notice on time.

69 "Manoj Kumar Gupta" (2643684352)

00:18:46.619 --> 00:19:06.619

And send the hard copy of balance sheet on on time. So such type of people should be there in the perfect house to serve the small sailers at any circumstances. And we have covered present and past sir. We have not left anything to ask by the stay holder to you because you have not left anything. We were waiting from 64 days.

70 "Manoj Kumar Gupta" (2643684352)

00:19:06.619 --> 00:19:28.589

Is that we will ask this question to you what we have covered, but anyways sir, now the time has come that our beloved prime minister says some days back that still demand will go up and the per capita consumption will go up in the country. So how you are ready to fulfill that, that demand sir? Because still demand will go and new projects come that.

71 "Manoj Kumar Gupta" (2643684352)

00:19:28.589 --> 00:19:46.769

Around ₹18 projects will come throughout throughout the country from to Kanyakumari and Guvad to asam. So what will be your contribution sir? In the stern Park, there is several projects are coming highway, buildings, railways, metros.

72 "Manoj Kumar Gupta" (2643684352)

00:19:46.769 --> 00:20:05.009

And others and our products are very excellent products. So how what's your plan to be build the tender and part take the part in the government to supply the government for for railways and metros and airports and others in the eastern parts several projects will come, so how you will.

73 "Manoj Kumar Gupta" (2643684352)

00:20:05.009 --> 00:20:20.429

Do that sir. To bring the to increase the turnover, profitability and payout sir. And sir, is there any direct indirect impact will come due to geopolitical tension, any.

74 "Manoj Kumar Gupta" (2643684352)

00:20:20.429 --> 00:20:40.429

From last two years on our company. And sir, what impact will come on our company due to next gen eh GST reform by the honorable prime minister? Is an impact will come and what's your plan for to grow more to increase our capacity and.

75 "Manoj Kumar Gupta" (2643684352)

00:20:40.429 --> 00:20:59.519

How you will incur the fund to expense and plan. Just how you have mentioned that you have a big plan for expenses, so how you will arrange the fund for expenses sir. With this I strongly support all the resolutions with the hope that we will get good return in coming time and thanks to the company secretary sir. Thank you.

76 "GroupSeries00" (495901184)

00:21:01.881 --> 00:21:11.158

Thank you. Next speaker is mr. Susan Mudak.

77 "Tech Support,Manoj" (2926183936)

00:21:11.158 --> 00:21:15.959

Please speak now.

78 "SUJAN MODAK SPEAKER " (596177920)

00:21:15.959 --> 00:21:18.261

So you can hear me, can you hear me?

79 "GroupSeries00" (495901184)

00:21:18.261 --> 00:21:20.756

Yes, you're audible. Yeah.

80 "SUJAN MODAK SPEAKER " (596177920)

00:21:20.756 --> 00:21:35.939

Respected chairman, other board of directors and I'm attending this meeting from my residency. Sir you're opening up was a really very extensive one and you have given all the details for that. I really thank you sir.

81 "SUJAN MODAK SPEAKER " (596177920)

00:21:35.939 --> 00:21:51.599

So if you see the result is a very good result sir, our company has done in the this year. PPT, PAT all have gone upside. We have not got a dividend, but definitely I think next two years definitely will get dividend. I hope so.

82 "SUJAN MODAK SPEAKER " (596177920)

00:21:51.599 --> 00:22:08.579

Sir I have a few questions, what is about this units or factories running and what capacity it is running? Is it on hundred percent capacity or on a reduced one if you can tell that sir. And on renewable energy front, what is our thought process?

83 "SUJAN MODAK SPEAKER " (596177920)

00:22:08.579 --> 00:22:23.669

And what is the program for next next year? And so now everywhere there is a AI technology's absorption is there. So what what how far we are thinking on that if you can give us a.

84 "SUJAN MODAK SPEAKER " (596177920)

00:22:23.669 --> 00:22:40.409

And now it is one more thing has come in the, in the world that is a green steel production. So but it's not very easy to say it's very good but going it takes long time. So is there any program for that? Green steel production whether we are going or not?

85 "SUJAN MODAK SPEAKER " (596177920)

00:22:40.409 --> 00:23:08.548

Sir, before we finish definitely I have never seen our factory, so if possible, if you can please arrange a factory visit it will be very nice. And before finish, definitely I thank our company secretary and his whole team for doing a very good investor services to the investors community. Thank you very much. Chairman said over to you for further proceedings. Thank you.

86 "GroupSeries00" (495901184)

00:23:08.548 --> 00:23:19.505

Thank you. Next speaker is mr. Depan Pradhan. Mr. Depan Pradhan.

87 "Tech Support,Manoj" (2926183936)

00:23:19.505 --> 00:23:28.064

Can please speak now.

88 "Dipayan Pradhan" (1192439296)

00:23:28.064 --> 00:23:31.157

Hello.

89 "GroupSeries00" (495901184)

00:23:31.157 --> 00:23:33.018

Yes, you are audible. Thank you.

90 "Dipayan Pradhan" (1192439296)

00:23:33.018 --> 00:23:59.359

Thank you for having me and it's a honor to be here. I had a very few questions, I'll be brief. Since we have posted a good financial this year, do we plan to change our dividend policy? Please throw some light on that and since the company expects a good market demand, are we investing in R and D for any new product lines?

91 "Dipayan Pradhan" (1192439296)

00:23:59.359 --> 00:24:20.249

That may help with our inventory. And last but not the least, if you would give us a brief outline of what our capital allocation will be for the next year and what our plans for future growth will be. I think that will be all from my end. Thank you.

92 "Dipayan Pradhan" (1192439296)

00:24:20.249 --> 00:24:21.940

Yeah.

93 "GroupSeries00" (495901184)

00:24:21.940 --> 00:24:29.720

Thank you. Next speaker is mr. Bimal Krishna Sarkar. Okay.

94 "Tech Support,Manoj" (2926183936)

00:24:29.720 --> 00:24:33.887

Please speak now?

95 "Bimal Krishna Sarkar" (3382415104)

00:24:33.887 --> 00:24:54.089

Hello? Hello? Yes, you are audible. Very good afternoon. Our shareholder.

96 "Bimal Krishna Sarkar" (3382415104)

00:25:09.839 --> 00:25:25.379

My company security.

97 "Bimal Krishna Sarkar" (3382415104)

00:25:25.379 --> 00:25:43.859

Sir, you are taking a geopolitical tension or slow down our economy in India, our company, the result like.

98 "Bimal Krishna Sarkar" (3382415104)

00:25:43.859 --> 00:25:59.609

75614 point 48 lots. So.

99 "Bimal Krishna Sarkar" (3382415104)

00:25:59.609 --> 00:26:17.009

Increased by 109 point 24 %. Sir excellent result by Chairman's with the town.

100 "Bimal Krishna Sarkar" (3382415104)

00:26:17.009 --> 00:26:33.299

Question number two. Tools or technology?

101 "Bimal Krishna Sarkar" (3382415104)

00:26:33.299 --> 00:26:48.569

Yeah, Cisco planning hey number three is a projection.

102 "Bimal Krishna Sarkar" (3382415104)

00:26:48.569 --> 00:27:04.169

Emission of carbon. 1600000.

103 "Bimal Krishna Sarkar" (3382415104)

00:27:04.169 --> 00:27:20.879

Town.

104 "Bimal Krishna Sarkar" (3382415104)

00:27:20.879 --> 00:27:36.620

Wishes to all you.

105 "GroupSeries00" (495901184)

00:27:36.620 --> 00:27:46.137

Thank you. Next speaker is mr. Amrinder Roy.

106 "Tech Support,Manoj" (2926183936)

00:27:46.137 --> 00:27:50.521

Please speak now.

107 "Amarendra Nath Ray" (3796306176)

00:27:50.521 --> 00:28:11.929

Am I audible sir? Yes, you're audible. It is 46 that.

108 "Amarendra Nath Ray" (3796306176)

00:28:11.929 --> 00:28:27.449

Meeting organized by the company through video conferencing. Special thanks to our experience, young, dynamic company sector. Mr. Garwal for giving me an opportunity to express my views and secretary of department rendering good Investor service, sir, I have some query.

109 "Amarendra Nath Ray" (3796306176)

00:28:27.449 --> 00:28:47.449

How is the company preparing to capitalize on the growing demand in the real estate and data center industry? Please share your views. Could you share more details about the role of the production linked initiatives PLI scheme in supporting our expansion expansions? Please share your view.

110 "Amarendra Nath Ray" (3796306176)

00:28:47.449 --> 00:29:15.439

How is the company planning planning to enhance its its speciality still product offerings please share reviews, but what steps are being taken to further strengthen our brand positioning in domestic and global markets? Please share reviews, what role does strategic partnership and alliances play play in our growth? Please your growth plan?

111 "Amarendra Nath Ray" (3796306176)

00:29:15.439 --> 00:29:46.459

And please share your views. Sir, 6th and last, how is the management planning to leverage the skilled workforce and strategy to location advantages mentioned in the report? Please share your views. I have casted my favor of all the solutions. I have full trust on our strong efficient management. I wish our company's perspective. I believe under the leadership of our honorable challenges with the help of other directors, officials and staffs, our company will grow up new or high near future. Thank you for questioning.

112 "Amarendra Nath Ray" (3796306176)

00:29:46.459 --> 00:29:51.664

Hearing over to you for further proceeding. Thank you sir. Now Scar.

113 "GroupSeries00" (495901184)

00:29:51.664 --> 00:30:02.676

Thank you. Next speaker is mr. Manas. Mr. Manas Energy.

114 "Tech Support,Manoj" (2926183936)

00:30:02.676 --> 00:30:06.797

Mr. Bellerger please speak now?

115 "GroupSeries00" (495901184)

00:30:06.797 --> 00:30:08.343

Okay.

116 "Manas Banerjee" (3506041088)

00:30:08.343 --> 00:30:26.159

Very good afternoon, everyone. Myself Manoj joining from thank you sir for your insightful transparent.

117 "Manas Banerjee" (3506041088)

00:30:26.159 --> 00:30:45.239

And informative address. For the financial year 2025, our company's results show improved profitability both on PBT and PAT and efficiency despite lower net sales. Earning per share also rolls from rupees 1.28.

118 "Manas Banerjee" (3506041088)

00:30:45.239 --> 00:31:03.359

To 2.67. Congratulations to the management team for their efforts to making this a successful year. I highlighted the support to all the resolutions by remote voting. Now I have some queries sir. Sir, what is your strategy?

119 "Manas Banerjee" (3506041088)

00:31:03.359 --> 00:31:19.979

For driving cells and revenue growth in the next fiscal year. My second queries, what measures are you taking to mitigate risks associated with the cyclical nature of the steel industry?

120 "Manas Banerjee" (3506041088)

00:31:19.979 --> 00:31:36.239

And my final query sir, our company is also involved in wind power generation. What is the future outlook for this segment and do you have any plan to increase investment in renewable energy?

121 "Manas Banerjee" (3506041088)

00:31:36.239 --> 00:31:58.740

Before I conclude, I express my sincere thanks to our secretariat department, especially mr. Barrot Agarwal and his full team for an outstanding investor services. My best wishes for the company's sustained financial growth and prosperity. Thank you and over to you sir.

122 "GroupSeries00" (495901184)

00:31:58.740 --> 00:32:07.755

Thank you. Next speaker is mr. Subhaskar.

123 "Tech Support,Manoj" (2926183936)

00:32:07.755 --> 00:32:12.564

Please speak now.

124 "subhash kar" (3047566592)

00:32:12.564 --> 00:32:14.803

Am I audible sir?

125 "GroupSeries00" (495901184)

00:32:14.803 --> 00:32:17.815

Yes. Thank you. Good.

126 "subhash kar" (3047566592)

00:32:17.815 --> 00:32:46.909

Afternoon everyone. Unexpected chairman sir, it's team members of the board and fellow shareholder. I am Subash called joining from Chairman sir, your speech was outstanding and provided valuable, insighted about our company. Sir congratulations on your strong financial result and impactful CSR framework. Sir, I would like to extend my sincere thanks to the Well Experienced cordial company secretary.

127 "subhash kar" (3047566592)

00:32:46.909 --> 00:33:02.189

And the internet team for providing excellent investor services registering my name as a speaker and staying staying in touch with us. I wholeheartedly support all the regulation passes through remote EVOT.

128 "subhash kar" (3047566592)

00:33:02.189 --> 00:33:20.699

Sir some of my question, my 1st question is sir, with pat more than doubling, and finance cost sharply reduced, how will the company sustain this profitability momentum in the coming year? My second question sir, how is the company?

129 "subhash kar" (3047566592)

00:33:20.699 --> 00:33:36.839

Leveraging its advanced Durgapore plant and technology upgraded to further improve efficiency, product quality and long term competitiveness. My final query sir.

130 "subhash kar" (3047566592)

00:33:36.839 --> 00:33:56.839

Of with high capacity use and rising still demand in India. How will the company expand to capture more growth? Nothing to add more sir, within you and your entire team continue success, good health, and possibility.

131 "subhash kar" (3047566592)

00:33:56.839 --> 00:34:07.646

Is in the yet to come. Thank you sir, for providing me with this opportunity to express my view. Thank you.

132 "GroupSeries00" (495901184)

00:34:07.646 --> 00:34:16.174

Thank you. Next speaker is madam Lily Pradhan.

133 "Tech Support,Manoj" (2926183936)

00:34:16.174 --> 00:34:23.544

This is really.

134 "Lily Pradhan" (127477760)

00:34:23.544 --> 00:34:26.582

Hello. Hello?

135 "GroupSeries00" (495901184)

00:34:26.582 --> 00:34:29.978

Yes, you're already ok yes yes, you're audible.

136 "Lily Pradhan" (127477760)

00:34:29.978 --> 00:34:56.219

Very good afternoon respective chairman, board members and fellow shareholders. Myself, Lily Proton are longstanding shareholder from attending through video conferencing. 1st of all, I sincerely thanks the board of directors, respective chairman, respective, respective CFO, respective seritary with serial team and respected moderator. Please continue visiting in future for worldwider participation.

137 "Lily Pradhan" (127477760)

00:34:56.219 --> 00:35:16.219

I admired the sanitary's Coordinational said very good appreciative personalized human beings overall very good in mr. services and shareholders communication. Chairman said, I am genuinely proud of your polite, decent, hard working, patience full nature and humble.

138 "Lily Pradhan" (127477760)

00:35:16.219 --> 00:35:38.099

Which inspired great confidence among shareholders. I am hopeful that under your every guidance, our company will continue to achieve greater and greater success in the coming year. I received email of you notice in advance. Our hardest congratulations on my company's strong and sustainability group.

139 "Lily Pradhan" (127477760)

00:35:38.099 --> 00:35:53.969

Crediting of the company is very good. Now I have put some specific question and request in present situation. What are the roadmap to react consistent profitability in every quarter? 1st strategies does management.

140 "Lily Pradhan" (127477760)

00:35:53.969 --> 00:36:09.749

Have to scale revenue manual materiality re materiality. What next, what has been the trend in operating margins before other income over recent quarters? Next, what are the key risks?

141 "Lily Pradhan" (127477760)

00:36:09.749 --> 00:36:25.979

That could affect the performance and what the mitigation strategies are in place. Nothing more as a woman's speaker request always support women empowerment, which is most important and must be obeying by trusting for dignity and restate.

142 "Lily Pradhan" (127477760)

00:36:25.979 --> 00:36:47.862

German sir, please consider the planned visit factory visit for appreciation and encouragement. Nothing more. So thank you so much with warm regards and best visits all the best. German sir, please consider the planned visit.

143 "GroupSeries00" (495901184)

00:36:47.862 --> 00:36:58.835

Thanks. Thank you. Thanks Mr.. Next speaker is Madam.

144 "Tech Support,Manoj" (2926183936)

00:36:58.835 --> 00:37:02.044

Speak now.

145 "Sudipta Chakraborty" (1104849408)

00:37:02.044 --> 00:37:17.369

Attending this year from a shareholder of Incredible India. At 1st I congratulate my company secretary, my board of director, and my fellow shareholder to give me a chance to speak something in this platform.

146 "Sudipta Chakraborty" (1104849408)

00:37:17.369 --> 00:37:34.259

Shall I believe my company is in strong hand and it will perform better to better in coming future? Follow our directors honesty, dedication, devotion and determination, Incredible India, always very investor friendly company.

147 "Sudipta Chakraborty" (1104849408)

00:37:34.259 --> 00:38:06.681

We have total faith to our management and my 1st question is, how do you implement green energy in your business? And second question is how can you control your liabilities and interest costs? Shall I cascade what in your favor along with my family member, please arrange a factory visit for the attending member. Thank you, sir for patience sharing. Thank you everybody.

148 "GroupSeries00" (495901184)

00:38:06.681 --> 00:38:13.975

Thank you. Next speaker is.

149 "Tech Support,Manoj" (2926183936)

00:38:13.975 --> 00:38:20.764

Speak.

150 "Indrani Chakraborty" (3320869888)

00:38:20.764 --> 00:38:57.462

Okay my company secondary board of director and my to give me a chance in this platform. I cascaded good along with my family member in favor of you in this agm. I believe my company will perform better to better in coming future, best of luck to my board of director. Sir, my question is,

what is your roadmap next two and three years? Nothing more to say. Thank you everybody, have a nice day sir.

151 "GroupSeries00" (495901184)

00:38:57.462 --> 00:39:06.617

Thank you. Next speaker is.

152 "Dipanwita Chakraborty" (738886400)

00:39:06.617 --> 00:39:07.796

We see.

153 "Tech Support,Manoj" (2926183936)

00:39:07.796 --> 00:39:10.738

Speak?

154 "Dipanwita Chakraborty" (738886400)

00:39:10.738 --> 00:39:38.223

At 1st we want to congratulate board of directors, company secretary and my fellow shareholders to give me a chance in this platform. I hope my company will perform data together of you. I just want to know future two to three years roadmap of our company. Thank you. Have a nice day.

155 "GroupSeries00" (495901184)

00:39:38.223 --> 00:39:44.558

Thank you. Next speaker is mr. Jaddi Bakshi.

156 "Tech Support,Manoj" (2926183936)

00:39:44.558 --> 00:39:52.060

Mr. basically speak.

157 "Jaydip Bakshi" (3513905920)

00:39:52.060 --> 00:40:19.040

Very good afternoon, and board of directors, myself connecting from the city of Kulkata. 1st of all, I convey my thanks to our company secretary mr. Bharaji for giving me an opportunity to express my view and maintaining good investor friendly relations with the shareholders and regular follow UPS also and also to the entire secretary team and to our moderator for conducting this video conference in a smooth manner. So the initial speech was very much in.

158 "Jaydip Bakshi" (3513905920)

00:40:19.040 --> 00:40:37.680

Informative shared about our company affairs and also the future prospects. So I just want to know because the still demand is on the rise with the government of India initiatives in the infrastructure development and housing sector also coming up. So how we plan to cope up with this future demand and what is will be our capacity utilization?

159 "Jaydip Bakshi" (3513905920)

00:40:37.680 --> 00:40:52.890

Kindly share and to cope with this and what is our capital allocation also for job for more revenue also and what is our program for our neutralizations?

160 "Jaydip Bakshi" (3513905920)

00:40:52.890 --> 00:41:12.890

And as mentioned in your report the page is 14 and 15, we are staying ahead of the pub with our product portfolio. So any special product or value added ones are we thinking of to bring into market and continue with our is a very much famous one and it's a very much popular one and we stay away about the curves of the other.

161 "Jaydip Bakshi" (3513905920)

00:41:12.890 --> 00:41:25.824

Us and that's all from my side, I support all the solution and wish the company all the best in the coming years. Thank you sir, for giving me the opportunity to all presenting today's video conference. Thank you sir.

162 "GroupSeries00" (495901184)

00:41:25.824 --> 00:41:30.521

Thank you. Next speaker is mr. Mayesh Umar Bupna.

163 "GroupSeries00" (495901184)

00:41:34.103 --> 00:41:40.463

Okay, then next speaker is mr. Amit Kumar Bannerji.

164 "Tech Support,Manoj" (2926183936)

00:41:40.463 --> 00:41:44.759

Please speak now.

165 "GroupSeries00" (495901184)

00:41:44.759 --> 00:41:50.618

Okay.

166 "Tech Support,Manoj" (2926183936)

00:41:50.618 --> 00:41:59.262

When did you please speak now?

167 "GroupSeries00" (495901184)

00:41:59.262 --> 00:42:00.823

Okay.

168 "AMIT KUMAR BANERJEE" (2178334208)

00:42:00.823 --> 00:42:11.164

Okay.

169 "GroupSeries00" (495901184)

00:42:11.164 --> 00:42:14.476

Oh.

170 "AMIT KUMAR BANERJEE" (2178334208)

00:42:14.476 --> 00:42:35.959

Thank you. The goes.

171 "GroupSeries00" (495901184)

00:42:35.959 --> 00:42:38.299

You are?

172 "AMIT KUMAR BANERJEE" (2178334208)

00:42:38.299 --> 00:43:03.638

It is very nice, good growth, strong financial presentation. 1st of all, for the welcoming and place to be.

173 "GroupSeries00" (495901184)

00:43:03.638 --> 00:43:12.396

Your voice is breaking in between. Please check your net connectiv.

174 "AMIT KUMAR BANERJEE" (2178334208)

00:43:12.396 --> 00:43:32.640

What is the market trend of the industry and steps taken to sustainable revenue of the company?

175 "AMIT KUMAR BANERJEE" (2178334208)

00:43:32.640 --> 00:43:45.262

Okay.

176 "GroupSeries00" (495901184)

00:43:45.262 --> 00:43:48.241

You are not properly your voice is tracking.

177 "AMIT KUMAR BANERJEE" (2178334208)

00:43:51.600 --> 00:44:14.999

From I think now any capital fundraising by the institutional.

178 "Jyotirmoy Banerjee" (3817977856)

00:44:14.999 --> 00:44:21.300

Your.

179 "GroupSeries00" (495901184)

00:44:21.300 --> 00:44:24.940

Okay.

180 "AMIT KUMAR BANERJEE" (2178334208)

00:44:24.940 --> 00:44:54.300

Under a company will pain the next infrastructure technology, keeping in mind shareholders rewarding policy. I thank our company secretary mr..

181 "AMIT KUMAR BANERJEE" (2178334208)

00:44:54.300 --> 00:45:09.570

Is maintaining good investor services arranging to send well investor services, informative annual report, and that.

182 "AMIT KUMAR BANERJEE" (2178334208)

00:45:09.570 --> 00:45:26.624

All arranging to send well at once time. I also thank all team members for such a wonderful video conferencing meeting today. Myself, Amit Kumar Manageri over to you for the proceedings. Thank you sir.

183 "GroupSeries00" (495901184)

00:45:26.624 --> 00:45:33.904

Thank you. Thank you so much. Next speaker is mr. Sunil Kumar Mudak. Mr. Sunil.

184 "Tech Support,Manoj" (2926183936)

00:45:33.904 --> 00:45:37.984

Is not in.

185 "GroupSeries00" (495901184)

00:45:37.984 --> 00:45:46.377

Next speaker is mr. madam Chandra Wati Gatani.

186 "Tech Support,Manoj" (2926183936)

00:45:46.377 --> 00:45:51.060

Speak?

187 "chandravati gattani" (3862546688)

00:45:51.060 --> 00:46:21.780

Am I audible sir? Yes, you're audible. Good, very good afternoon with chairman, sir, and all other board members present in the meeting. One of the renowned company in Ireland and Steel industry in Eastern part of India. Thank you very much to our secretary team led by Mr. Baraji who has a thorough knowledge of his subject. Give me an opportunity to express myself.

188 "chandravati gattani" (3862546688)

00:46:21.780 --> 00:46:40.290

Sir, I strongly support all the regulations. Sir, the annual report on your speech is very detailed with all self-explanatory information. Sir, we are very confident in our company as we can see the dedication of our management to create a long-term value for us as stakeholders.

189 "chandravati gattani" (3862546688)

00:46:40.290 --> 00:46:56.444

Sir, I want to know, are there any new initiatives to improve operational efficiency and reduce manufacturing costs even further? Nothing more, thank you and best research for more and more success, sir. Thank you. Thank you.

190 "GroupSeries00" (495901184)

00:46:56.444 --> 00:47:09.774

Thanks, thanks Mr.. Can you please moderator please once again check Mr. Sunil Kumar Utack is there.

191 "Tech Support,Manoj" (2926183936)

00:47:09.774 --> 00:47:10.297

You said.

192 "GroupSeries00" (495901184)

00:47:10.297 --> 00:47:16.680

Yes.

193 "GroupSeries00" (495901184)

00:47:16.680 --> 00:47:33.810

Okay. I think he's not there actually then.

194 "GroupSeries00" (495901184)

00:47:33.810 --> 00:47:53.810

Okay, all the speakers already given their speech and now we proceed with the reply of the queries one by one. Just a moment.

195 "GroupSeries00" (495901184)

00:47:53.810 --> 00:48:20.940

Yeah, now queries will be answered one by one rather, I'll say most of the questions were pertaining to the project way forward roadmap or three years and what we are going to do, to enhance the.

196 "GroupSeries00" (495901184)

00:48:20.940 --> 00:48:40.940

Shareholders values, share values. So let me update you pertaining to plant utilization. At the moment we are utilizing 85 % capacity on analyzed basis of our plant. Number two, we are going ahead with our backward integration which I have already covered in.

197 "GroupSeries00" (495901184)

00:48:40.940 --> 00:49:00.840

To my speech also into my chairman's opening remarks that I have read, that we are going ahead with SMS with a hundred and 51 carol rupees of budget that is being allocated where the company's part will be through our internal accrual.

198 "GroupSeries00" (495901184)

00:49:00.840 --> 00:49:16.920

And the rest is through the bank. Pertaining to the depth we are today depth three, that is NO TL is there as of today. Definitely when we are entering into the CapEx for the SMS definitely we are going ahead with the banking arrangement.

199 "GroupSeries00" (495901184)

00:49:16.920 --> 00:49:34.140

Pertaining to carbon emission which has been raised by one of the shareholder. Let me tell you today we are using mythem gas that is CBM or you may call it natural gas also which is basically.

200 "GroupSeries00" (495901184)

00:49:34.140 --> 00:49:51.690

It is taking oxygen from the air and burning and then releasing the hill. Once we are, we go ahead with SMS project, we will get away from this fool called CBM and it will be electricity in the energy.

201 "GroupSeries00" (495901184)

00:49:51.690 --> 00:50:07.140

Electrical energy or other induction to be in in terms of technical term. It will be a induction energy which will melt the steam and the heat, the cold bullet which you are bringing that will be a hot charging.

202 "GroupSeries00" (495901184)

00:50:07.140 --> 00:50:24.960

Directly to the meal Pertaining to adopting adoption of the new technology, we have already adopted or rather the latest processors facilities that last couple of years and going forward also.

203 "GroupSeries00" (495901184)

00:50:24.960 --> 00:50:40.920

We are adopting which is applicable to our rolling meal our industry Pertaining to our ERP also we are having the latest one with all the facilities available and we'll be definitely adopting adopting the upcoming technologies to improve.

204 "GroupSeries00" (495901184)

00:50:40.920 --> 00:50:57.990

Our own efficiencies as well as to cope up with the market requirement also. Now I I will ask if there are anything which is specific. Yeah, in coming three years.

205 "GroupSeries00" (495901184)

00:50:57.990 --> 00:51:14.640

And there was one more point, the plant visit. Now what happened is since we have, we are going ahead with the project, most area of the vacant area of the plant, the soil has been digged out and all the operations are going on and that will continue till October.

206 "GroupSeries00" (495901184)

00:51:14.640 --> 00:51:32.550

2026, so maybe we can plan a visit where you can find a little clean environment and something new also you can visit so you'll plan it after maybe October 2026. Pertaining to the next three years, number one, we are enhancing our capacity.

207 "GroupSeries00" (495901184)

00:51:32.550 --> 00:51:48.570

Existing capacity by around 30 to 35 %. Accordingly, we are expanding our market reach. We have made certain tie up with the exporters also who have already started their export based on the requirement to Banglades.

208 "GroupSeries00" (495901184)

00:51:48.570 --> 00:52:06.510

Nepal and even to the Middle East. It is not getting directly booked in our books of accounts, but those our products are going which are produced in our factory to the other countries also. Next three years would roadmap is A going ahead.

209 "GroupSeries00" (495901184)

00:52:06.510 --> 00:52:24.060

With the expansion, with increased capacity, ensuring that we are able to capitalize on our capacity by selling our entire product. After that we will be coming up whatever else we'll have the opportunity, we'll have the next AGM also.

210 "GroupSeries00" (495901184)

00:52:24.060 --> 00:52:39.450

Thank you so much. Yeah, pertaining to dividend, as I already said, the part of the company's contribution are being made by the internal accruals, hence.

211 "GroupSeries00" (495901184)

00:52:39.450 --> 00:52:54.450

No dividend has been announced. I hope going forward in future, you will have better once the product is operational and maybe after the project being operational after two or three years dividend can be paid.

212 "GroupSeries00" (495901184)

00:52:54.450 --> 00:53:13.800

Already from 74 casey 260 that's the Pertaining to GST reform, let me update you in still it was 18 % and it will remain 18 % of GST.

213 "GroupSeries00" (495901184)

00:53:13.800 --> 00:53:30.720

But in overall, this slider 28 % has been removed, that is now 51289 40 % for the luxury class. What happens purchasing capacity of the people will increase. That means their purchase power will increase.

214 "GroupSeries00" (495901184)

00:53:30.720 --> 00:53:46.590

Hence, they will be and 1st choice is always definitely is to have a home and going by purchasing a car or by based on their requirement. So definitely once the purchasing capacity is increasing.

215 "GroupSeries00" (495901184)

00:53:46.590 --> 00:54:01.980

I hope that overall economic scenario will improve and that will definitely give us indirectly benefit to our companies also.

216 "GroupSeries00" (495901184)

00:54:01.980 --> 00:54:20.130

No politics. I hope you have answered all the questions. If any query is not answered members may draw my attention or you can drop an email whether Mr. and mr..

217 "GroupSeries00" (495901184)

00:54:20.130 --> 00:54:35.130

Will refer to you in person. The members are being informed that the voting facility would remain open.

218 "GroupSeries00" (495901184)

00:54:35.130 --> 00:54:51.150

For the 15 min after closure of the agent to enable the shareholders, we have not casted their vote on the resolution and scrutinizer cell after the con conclusion of the electronic voting, submit a consolidated's report to Misteral compensated.

219 "GroupSeries00" (495901184)

00:54:51.150 --> 00:55:09.780

I authorized Mr., the company secretary to declare the consolidated result of the of voting immediately on the ship of the same from the scrutinizer and the same would be intimated to the stock exchange where the sales of the company are listed.

220 "GroupSeries00" (495901184)

00:55:09.780 --> 00:55:26.250

And also placed on the website of the company@www.incrediblindustries dot co.in and CDSL. I do hereby thank all members for their participation, suggestion, and comments.

221 "GroupSeries00" (495901184)

00:55:26.250 --> 00:55:41.820

Since all business set out in the notice of this meeting has been concluded and time period of 15 min will be available for voting at the meeting after which the meeting will listen closed. Thanks. Thanks a lot.

222 "GroupSeries00" (495901184)

00:55:41.820 --> 00:56:01.820

I thank Honorable chairman for wonderful conducting the proceeding of this annual general meeting. I also thanks all the members for participating and attending the meeting. Thank you. Thank you. Thank you.

223 "GroupSeries00" (495901184)

00:56:01.820 --> 00:56:05.460

Okay.

224 "Tech Support,Manoj" (2926183936)

00:56:05.460 --> 00:56:09.960

So should we stop the recording?