

## Transcript of 65<sup>th</sup> AGM

### **CS**

Good morning, Respected Chairman, Directors, Members of the company and other attendees, I welcome you all to the 65<sup>th</sup> Annual General Meeting of Talbros Automotive Components Limited. It is 11:00 AM and the requisite quorum is present through online login.

As authorized, I called the meeting to order on behalf of our Chairman.

It gives me pleasure to introduce the directors and other panelists attending today's AGM and they are:

Mr. Naresh Talwar, Chairman Joining from Gurugram.

Mr. Umesh Talwar, Vice Chairman and Managing Director, also joining from Gurugram.

Mr. Anuj Talwar, joint managing director, joining from New Delhi.

Mr. Navin Juneja, director and Group CFO, joining from Amsterdam. He is chairman of Stakeholders relationship committee.

Mr. Anil Kumar Mehra, Chairman Audit Committee, joining from New Delhi.

Mrs. Kiran Sharma, Scrutinizer Joining from New Delhi.

Mr. Aman Agarwal, representative of Statutory Auditors, joining from Faridabad.

Mr. Manish Khanna, Chief Financial Officer, Mr. Sanjay Sharma, General Manager Accounts and myself Seema Narang, Company Secretary joining from registered office of the company at Faridabad.

Now I request the chairman to kindly address the Members.

### **Chairman**

A very good morning Dear, Shareholders and a very warm welcome to the 65<sup>th</sup> Annual General meeting of your company.

This is the 3<sup>rd</sup> Virtual AGM of the company in compliance with the guidelines issued by MCA to ensure safety of all Shareholders.

I do hope and pray that you and your families are staying safe and healthy in these challenging times and taking due precautions.

During the financial year 21-22. The automobile industry face challenging times such as supply chain bottlenecks and semiconductor shortages.

The pandemic impact caused lockdown restrictions by various and states across the country. Adversely affected the rural and the urban markets.

Leading to a decline of 6% in the overall sales in the automobile industry. Further more another cause of the automobile sales getting affected is the tactical shift in the industry from internal combustion engines to the electric vehicles.

Despite all these challenges, financial year 21-22 has been a very good year for us.

We reported a 30% increase in revenue ₹577.24 crores and the EBITDA of 83.18 crores. An increase of 29% year on year.

Our profit After tax was 44.89 crores recording a staggering increase of 84%.

During the financial year we created significant value for shareholders. As we have reduced our debt. A debt to equity has improved phenomenally.

This will help us provide our retain earnings and also create High returns for our shareholders.

Going ahead, we are determined to achieve higher operational excellence, In house Product quality, Increase in customer base and wider geographical presence.

We are emphasizing diversification to strengthen our business model. While fulfilling our stakeholders expectations.

With this brief note I'm now going to request Mr. Anuj Talwar further amplify on the highlights. Anuj.

**Mr. Anuj**

Thank you, Chairman sir.

Dear shareholders, your company Talbros Automotive as an experience of over 65 years in the auto component industry, we are one of India's leading autocom manufacturers with emphasis on design and development.

We take proud take Pride in saying that we are one of the most hedged Autocom companies in the country, we offer multiple product lines like gaskets, forgings, chassis, suspension, rubber components.

And we supply to each and every segment of the automotive industry where there is a 2 Wheelers, 3 Wheelers, passenger vehicles, heavy duty commercial vehicles, life commercial vehicles, the Agri industry and most recently entity the off highway and the construction industry.

We also take you know, I also would like to state that no one customer is more than about 10% of our annual turnover for the group.

Which goes to show the hedge portfolio and the flexibility that we have being in a cyclical industry.

Also this turmoil about IC engine or EV, we like to assure our shareholders that Talbros Automotive will be a part of every possible mobility solution that may come about, whether it is hydrogen, whether there's combustion engines where there's electrical vehicles, we are there present in all segments.

As the chairman mentioned 21-22 was a very challenging year for the automobile industry. However, our company outperformed the market. Highlighting the operational efficiency of Talbros automotive components Limited.

As mentioned earlier, I think being in a diverse product portfolio and across various segments insured our growth.

We also like to mention to you that exports now constitute about 25% of our group's turnover. This will in an endeavor that we we marked up on about 5 to 7 years back as invest.

Big time in technology, global automotive, you know, Europe 6 norms, Europe 7 norms that enabled us to capture the global market.

As chairman mentioned and I'll just repeat for this sake for, the for the for the shareholders. So they are 21-22 Talbros delivered a very robust financial performance.

We recorded a growth of 30% in revenues to 577.24 crores and achieve in EBITDA of 83.18 crores which is again increase of 29%.

Our profit after tax stood at 44.89 crores, recording a straggling increase of 84%.

Let me just touch upon our various business lines. So you know, get a little flavor of what's really happening.

As you know, we are the oldest manufacturer of gaskets in the country. Our market share along with our joint venture company Nippon Leakless is at 50%.

We invested in technologies to Europe 6 norms, which enables us to export now to the world market.

Our gasket business, which actually is our largest, grew at 35%. Purely because we were able to put in more components in the heavy duty space which others could not by investing in technologies like BS 6.

In the gasket division we have just entered into a supply a new product line called heat Shields which starts in the age age 2 of this year. This will enable our gasket division to enter the PV space by giving giving a component for NVH solutions to the OEMs and this is a very futuristic product. Going forward, we have tide up with India's largest car maker and the second largest car maker for this particular product line.

Our forging business performed extremely well and this division for us is a pure outlier as it as it exports almost 48% of its turnover globally. So that's quite an outlier for us as a group.

The company also increase in revenue by about 21%. Which was pretty healthy.

During last financial year, we also installed a 2500 ton press to try and increase the weight of a forging components to both domestic and global customers.

This division is gaining a lot of traction globally by adding more and more customers as the Western world doesn't want to forge anymore.

So automatically with the whole China plus one strategy and the kiosk and the turmoil in the world, we should be able to capture more business going forward.

Our joint venture Nippon Leakless Talbros was also able to develop a new BSS gasket for hero and a lot of efforts were put in by the team to try and look to try and use local steels as you want to try and go go away from imports in the long run.

Coming to our 2 other joint ventures, one is Marelli Talbros Chassis Private Limited. This joint venture is predominantly for passenger vehicles. Here we supply up Licola of suspension components, axle components, body and wheel components.

Going forward here We're proud to say that with Maruti and Tata for the components that we manufacture, our market share with Maruti is 40% and the Tata Motors it is 70%.

From this joint venture, we supply into a lot of electrical vehicles in India, specially with Tata Motors.

Our 3<sup>rd</sup> Joint Venture Company, Talbros Marugo Private Limited is relatively a small joint venture, but there's immense, immense, immense potential for this particular Company here we manufacture Anti Vibration components, rubber components again for the passenger vehicle industry as well as some exports into Japan.

We're very proud to say that in the current financial year FY 23, the company has received new multi year orders worth ₹400 crores. For both domestic and the overseas market across all our divisions and segments.

Out of this Order book of 400 crores. It's almost 18% will be for the electrical vehicle space, which is a buzzword today in the automotive industry.

With this, I'd like to thank all our shareholders who have stood by us. With through all the last 65 years and we can assure you With the emphasis we are putting with our JV partners, investing in new technology, reducing debt, growing our companies and double digits, exploring the global market, adding new customers with your support, Guidance and obviously the guidance the, the, the, the, the work of all our people at Talbros, we should get to newer heights. Thank You so much.

**CS**

Thank you, Sir.

Chairman Sir, may I start with the proceedings?

Chairman- Please do it. OK.

**CS**

Thank you, Sir.

Dear members the 65<sup>th</sup> Annual General meeting of your company is being conducted through video conferencing in compliance with the directives issued by the Ministry of Corporate Affairs and the Proceedings of this AGM shall be deemed to have been conducted at the registered office of the company.

The company has taken all the requisite steps to enable the Members for enabling participation of members at the AGM for remote e-voting and e-voting during the AGM. For smooth conduct of the meeting, members will be in mute mode.

For Members who have pre registered to speak at the AGM, the audio and video will be open and they'll be requested to speak as per speaker list as and when their name is called there after the queries shareholders whatever will be answered.

Proceedings of this AGM are being recorded and will be available at the website of the company.

As you are aware, the remote e-voting was open for 3 days from 9:00 AM on Friday 23<sup>rd</sup> September 2022 till 5:00 PM on Sunday 25<sup>th</sup> September 2022. The members who have not casted their votes on the resolutions through remote e-voting may cast their votes through e-voting module of NSDL which is available and will remain open until 30 minutes after conclusion of this AGM.

The members holding securities in dematerialized form have option to vote through their Demat account maintained with depository participants.

The company has taken all the requisite steps to enable the members to attend and vote at the meeting in a seamless manner.

For the purpose NSDL has been appointed. The relevant details casting the vote and participation in the AGM through video conferencing and all other relevant information has been provided in the notice of the AGM.

The company has already requested all members to update their email IDs with the company or our registrar and share transfer agent KFin Technologies Private Limited or the depository participants to receive all statutory correspondences from the company.

The electronic copy of the notice of 65<sup>th</sup> AGM along with annual reports for financial year 2021-22 was sent to all members who whose email ID's were registered with the company or depository participants.

Also, the physical copy of the annual report for financial year 2021-22 has been sent to members who have requested for the same.

The notice includes to following 13 items of business to be transacted at today's AGM and with the permission of the members, the notice is being taken as read.

Adoption of audited balance sheet, statement of profit and loss and cash flow statements standalone and consolidated for the financial year ended 31<sup>st</sup> March, 2022 and the reports of the Board of Directors and Auditors thereon is on first item of today's agenda.

**The second item** is confirmation of interim Dividend at the rate of 10% on fully paid up equity share capital for the financial year ended 31<sup>st</sup> March, 2022.

**Item number 3** is declaration of final Dividend at the rate 15% on fully paid up equity share capital for the financial year ended 31<sup>st</sup> March, 2022.

**Item number 4** is reappointment of Mr. Varun Talwar as director who, retires by rotation and being eligible, offers himself for reappointment.

**Item number 5** is reappointment of Mr. Anuj Talwar as director who, retires by rotation and being eligible offers himself for reappointment.

**Item number 6** is reappointment of M/s. J.C. Bhalla & Co., Chartered Accountants as Statutory Auditors of the company for a second term of 5 years to hold office from the conclusion of 65<sup>th</sup> AGM of the company till the conclusion of the 70<sup>th</sup> annual general meeting.

**Item number 7** is appointment of Mr. Deepak Jain as an independent director for a term of 5 years commencing from 29 December 2021 to 28 December 2026, Not liable to retire by rotation.

**Item number 8** is approval of material related party transaction with M/s. QH Talbros Private Limited for sale purchase of companies products including but not limited to gaskets, forgings and other auto parts.

**Item number 9** is approval of related party transactions with M/s. QH Talbros Private Limited for granting permission to use trademark of the company for sales and replacement market in consideration of royalty fee.

**Item number 10** is approval of related party transactions with M/s. Nippon Leakless Talbros Private Limited company, a JV company for sale purchase of gaskets to each other.

**Item number 11** is approval of related party transactions with M/s. Talbros Marugo Rubber Private Limited for sale purchase of rubber, rubber compound and other chemicals, and to do job work for each other. This is another JV company.

**Item number 12** is approval of material related party transactions with M/s. Talbros Indiparts Private Limited for sale of companies products in the aftermarket.

**Item number 13** is ratification of the remuneration of M/s. Vijender Sharma & Co., appointed his cost auditors for the financial year ending 31<sup>st</sup> March 2023.

I wish to further inform that statutory registers as required are available at NSDL Portal and on company's website for inspection by any Member who so desires.

Standalone Auditors report is given on page number 91 to 99 of the annual report and the same is being taken as read with the permission of members since it does not contain any qualification or adverse remarks and is unmodified, there is no requirement to read it at this meeting.

Dear members, the Board of Directors has appointed Mrs. Kiran Sharma, practicing company secretary, to scrutinize the e-voting process and to prepare the report on the results.

Members may Please note that the voting results will be declared after receiving Scrutinizer report as per stipulated timelines.

The result will also be available on the website of the company and will be intimated to stock exchanges.

Now the Members who have requested as speaker will be allowed to speak one by one.

We humbly request the Members to limit their speech up to 2 minutes so that fellow Members who have also wish to speak at the AGM get the equal opportunity.

I request the Members to speak as and when their name is announced.

The first member on the speakers list is Rahul Kumar Paliwal. Mr. Rahul Kumar Paliwal you may speak now. We are not able to get response from Mr. Rahul. So I will move on to the next speaker. Mr. Sarvjeet Singh. Mr. Sarvjeet Singh please speak if you are online.

**Mr. Sarvjeet**

Am I audible sir? Yes yes you are audible.

सरबजीत सिंह मनजीत सिंह के ज्वाइंट अकाउंट से मैं जॉइंट होल्डर मनजीत सिंह बोल रहा हूँ। ओर तालब्रोस ओटो जो मैनेजमेंट, टीम, सेक्रेटेरियल टीम और सभी शेयरहोल्डर को मैं गुड मार्निंग करता हूँ। ओर यही प्रथना करता हूँ की सभी स्वस्थ रहे। हमारी ऑर्डर बुक की क्या पोजीशन है। आगे हमने फेस्टिवल सीजन की क्या तैयारी कर रखी है। आटोमोटिव इंडस्ट्री के अंदर दिवाली के आसपास जो बूम आता है उसके हमारे आर्डर कैसे हैं। आप थोड़ा इस बारे में बताइए?

रिसर्च एंड डेवलपमेंट पर टोटल इनकम का कितना खर्च करते हैं। आप इस बारे में बताइएगा जरूर और हमारा जो डिविडेंड आपका कम दे रहा है। यह प्रमोटर होल्लिंग अगर हमारी 58.24 से आप अगर 75% की तरफ करेंगे तो शायद आप डिविडेंड देने की तरफ ज्यादा ध्यान देंगे तो डिविडेंड हमें अच्छा मिलेगा।

आपसे गुजारिश रहेगी कि अगर हो सके तो कोई बाय बैक वगैरह करिए और प्रमोटर होल्लिंग आप अपनी बढ़ाई है तो अच्छा रहेगा और हमारा काम इतना अच्छा है सब कुछ है। हमारी कई सब्सिडी कंपनी हमारे साथ जुड़ी हुई है। तो ऐसा कोई डीमर्जर का प्लान आपका देख रहे हैं। कोई ऐसा बताएं आप और जो इतनी सारी सब्सिडी इन कंपनियों के हमने रेगुलेशन यहां पास कराए हैं।

मेटेरियल कॉस्ट के अंदर जो है 40% का हमारा बढ़ावा हुआ है। ये इतना बड़ा घोटाला हे के लिए आप इस बारे में बताइए सब्सिडी कंपनियों के रेगुलेशन पास कराने के एजीएम के अंदर यह किस तरह का गेम चल रहा है। सबसीडी की क्या गेम है? तलवार साहब इस बारे आप थोड़ा बताइएगा। एम्पलाई बेनिफिट के ऊपर जो आपने खर्चा किया है 53.87 से 65.12 उसका हम स्वागत करते हैं कि आप एम्पलाई के इतना ध्यान दें। ओर इतना बड़ा बीमारी का दौर बीता तो भी आप एम्पलाईकी तरफ ध्यान देते हैं, उसका हम स्वागत करते हैं।

सर ये सब्सिडी कंपनी का खेल आप को अदर एक्सपेंसिव को दिखा रहा हे ये 96.40 की करोड़ जगह 130.17 करोड़ ने अगर एक्सपेंसिव की है। तलवार सब यह हो क्या रहा। कंपनी करोड़ों में आप इतना खर्चा कर रहे हो, क्या हो रहा है, डिविडेंड आपने एक interim दिया था 10% final डिविडेंड 15% दिया उसके लिए आपका हम स्वागत करते हैं।

लेकिन ये जो छुपा हुआ डिविडेंड है ना जी जो आपने इतना पैसा जो खराब किया हे। इसका क्या नतीजा निकलेगा वो शेयर होल्डर पे ही निकलता है। नहीं तो हमारा डिविडेंड कही गुना बढ़ दया होता। और आपने जो है सितंबर 1988 के अंदर एक बार बोनस दिया था पहला उसकी करीब 25 साल पूरा होने जा रहा है तो उसकी हम आपको मुबारकबाद देते हैं।

एक जो है बोनस आपने 2004 के अंदर दिया जो 1988 का बोनस था। पांच इंटरू था और जो 2004 के अंदर आपने बोनस दिया वह इंटरू फाइव था अभी 25 साल होने को जा रहे हैं तो आप बोनस का इंतजार कब खत्म होगा। अब इस बारे में बताइएगा। यह जो खेल आप खेल रहे हैं। ना जी जो इस सबसिडी ओ का उसके जो आप से माल खरीदते हे। ओर जो कच्चा माल खरीदते वह इतना महंगा खरीदते हैं। अदर एक्सपेंसिव आप इतने बढ़ाते हैं। ये पैसा किसकी जेब में जा रहा हे। आप थोड़ा इसके बारे में बताइएगा जरूर

और सरकार द्वारा निर्धारित 180 दिन का जो टाइम मिलता है, हमें एजीएम करने के लिए उसके जो चार या पांच दिन 26 सितंबर को मैं एजीएम कर रहे हैं कि बिल्कुल चढ़ती हुई बस पगली हम क्यों चढ़ती है। हमारे उसके डिपार्टमेंट की क्या कमी है। क्या वह बैलेंस शीट में बनाकर नहीं देता। टाइम पर जो हमसे नहीं कर पाते? सितंबर के लास्ट में आ गए जी एजीएम करनी है। आप इसको पहले क्यों नहीं करते? अगर आप पहले करेंगे तो डिविडेंड जो है वो शेयर होल्डर को वो पहले मिलेगा। आप इस बारे में विस्तार से जवाब दीजिएगा जरूर।

और दीपकजी ने जो अपॉइंटमेंट आपने करा 5 साल के लिए के लिए उनका स्वागत करते हैं। लेकिन इनका क्या और क्या कॉलिफिकेशन ही और क्या एक्सपीरियंस है। और हमारी कंपनी तो क्या फायदा होगा। पूरे 5 साल के लिए हम जो ज्वाइन कराते हैं आगे के लिए इसका क्या बेनिफिट मिलता है कि इनकी भी जेब भरने वाला काम है कि कंपनी को भी कोई फायदा होगा।

जून 2022 का जो आपने क्वार्टरली रिजल्ट दिया है, उसका हम स्वागत करते हैं और कोरोना के मरने के बाद कंपनी ने बहुत अच्छा किया जो उनके क्वार्टर हमारे बहुत अच्छे आये हैं। कि 2022-23 का जो रिजल्ट बनेगा तो जो है हमारी कंपनी की बैलेंस शीट अच्छी बनेगी और रिजल्ट भी अच्छे आएंगे।

CS Department से मैं गुजारिश करना चाहूंगा कि थोड़ा आप IEPF के अंदर कितने शेयर गए हैं और किस रिसियो में जा रहे हैं। हर साल इसका थोड़ा बताइएगा और अटेंडेंस कितनी लगी है थोड़ा इस बारे में बताइए और scrutinizer से मैं जानना चाहूंगा कि जो है कि ई वोटिंग कितनी हुई है और ई वोटिंग का प्लेटफार्म सूमथली रहा है। और या कोई दिक्कत आई है। वोटिंग कितने रेगिलेसिन के पक्ष में कितने शेयर होल्डर ने वोट डाले और कितने अगोस्ट में डाले हैं। मैं जानना चाहूंगा। सर से इस बारे में कंपनी की उम्मीद करते हैं और जिस तरह से आप के दिशा निर्देश में कंपनी चल रही है, अगर यह सब सबसिडी के पैसे निकालने आप बंद कर देगे तो ये जो कॉस्ट आप बंध कर देगे तो कंपनी बहुत अच्छी चलेगी। तलवार साहेब आपका दिशा निर्देश बहुत अच्छा है। लेकिन आपने.

**CS**

Thank you Manjeet Ji. Now we move on to the next speaker. Mr. Ajay Kumar Jain. Mr. Ajay Kumar Jain.

**Mr. Ajay**

नमस्कार चेरमैन साहब। मैं दिल्ली से अजय कुमार जैन कंपनी का शेयरहोल्डर बोल रहा हू। और आप जैसे अच्छे चेरमैन साहेब के सामने बोलने का मौका दिया मैं बहुत आभारी हू। आपने जो बैलेंस शीट और अपनी स्पीच के बारे में बताया। जो भी कंपनी की फाइनेशियल और वर्किंग के बारे में डाउट्स कोई था नहीं क्लियर हो गया। एक अच्छी स्पीच और अच्छी वो रही और आप एक प्रतिष्ठा प्रतिष्ठित चेरमैन ग्रुप है हमारा।

और हम तो यही केते और यही सोचते ही की आने वाले समय में आपके नेतृत्व में कम्पनी अच्छा आगे करेगी और उसका लाभ शेयर होल्डर को मिलेगा। सर एक छोटा सा निवेदन करना चाहूंगा। पोस्ट एजीएम के बाद शेयर होल्डर की सुनवाई की जाये। आप भी आज तक आप की पोस्ट एजीएम की यादें रखते हैं। और वो थोड़ी वीसी के माध्यम से खतम हो गई है। और मेम में एक हमारी सीनियर सीएस है। और कंप्लायंस के मामले में उनका बढ़िया कोई हे ही नहीं। जितनी मर्जी कंप्लाइज हो वो फटाफट देती है। सर एक यही आग्रह के साथ की जो मेने निवेदन किया उसपे सोचेंगे। आने वाला समय टालब्रोस, हमारे चेरमैन साहब और शेयरहोल्डर का होगा। नमस्कार जय हिंद।

**CS**

Thank you. Thank you, Mr. Jain. The next speaker is Mr. Vimal Jain. Mr. Vimal Jain. I think he's not connected. Ha Mr. Vimal Jain.

**Mr. Vimal**

Hello. Yes, Sir. Hello, can you hear me? OK, OK. I had now unmuted by the moderator, OK, OK. OK, Sir, we can hear you.



I'm Vimal Jain, joining this meeting from New Delhi. First of all, I would like to welcome the entire board. The Chairman sir, M.D sir, all the Directors as well as the staff and management into the AGM.

Sir I would also like to thank you for providing us with the interim and final dividend which has been declared.

And my question is that Sir, after the COVID-19 pandemic is receding and the impact of the Ukraine, Russia war is also getting less and India is deemed to be the fastest growing economy in the world.

How is our it is expected that the automobile sector of our country will grow. And you know that the automobile sector is a major contributor to the GDP of our country. So how is our company planning to go away in the future? In the short coming future as well as in the long term?

Also I would like to know that how was our company impacted During the Ukraine war, especially because the Ukraine war has severely impacted the this thing manufacturing sector. Also it has reflected several things that how our company is lagging in the making of forged products for example.

Many of our supplies were stopped due to the Ukraine war and we had to be fully dependent on China and other countries for receiving the forest products in many, many sectors.

So I would like to get the answer for these questions. Lastly, I would like to thank the Secretary Department and the Compliance Department for allowing me to connect through this mode so that I could easily put up my questions.

I would also like to wish you all the best for the future and hope that in the coming future We'll get better returns from you. All the best.

## **CS**

Thank you. Thank you, Mr. Jain. The next speaker is Mr. Suresh Chand Jain. Mr. Suresh Chand Jain. Mr. Suresh Chand Jain. I think we'll move on to the next speaker Mr. Yash Pal Chopra.

## **Mr. Yash Pal**

Am I? Am I audible? Yes, yes, Mr. Chopra, yes, you are audible.

Myself Yash Pal Chopra speaking from Delhi, I am shareholder of the company for more than 4 decades.

I have seen the hospitality time of Mr. Talwar sir and followed up with this legacy, was followed up by Mr. Talwar, and now there is in the hands of our dynamic and visionary person our Naresh Talwar Ji.

And the team Mr. Umesh Talwar, Anuj Talwar and our CFO, Mr. Naveen and our company Secretary, Madam Seema Narang.

So our company's management is excellent and that is shown in the performance of the company, which has been, I can call it, excellent because in spite of a very, very bad, bad time, the first quarter was impacted by Corona. Production and all that last quarter was impacted by Russia – Ukrainian war.

Supply chain disrupted and still we had only 6 months over there and we may not sure anything we have not generated revenue around 35% PAT, ROC, ROCE, EBITDA everything has grown up like any thing.

And even the share prices in the stock exchange that made a life time high of this around 658 so this is the matter of achievement that shows share market is a barometer of the strength of a company that shows that our company is in very stable hands.

And its very strong management and our production units particularly in this gaskets division that has there our R&D team along with JV team our friends from Japan. This has been modified. Now its leakproof use of aluminum.

Now we are making complete chassis. This is the matter of achievement for us for that credit goes to our R&D as well as JVs. And we have got a very big order from Tata Motors around 84% our order is from Tata Motors.

Our main client Maruti. We are also very proud of us, our company.

And the 3<sup>rd</sup> JV, that is a have provided shockproof vibrant rubber products. So this is a very big thing and sir I'm quite assure that, coming time is definitely very, very good for the company because there now is fear of Corona as well as fear of the war is no more for us and our production and will go smoothly ahead.

But Sir, I have got one query that our dual dividend distribution policy is not As for the investors benefit because that needs to be modified and particularly in this year of Amrutsav 75th Year of Independence and the company should have come out with some special dividend to celebrate that in Independence Independence Day today and all that.

And so before I close, I must thank our corporate department under Madam Seema Narang and her team and our CFO, for getting his chance to express myself. I'm proud of the management, I'm proud of the team and I wish you best of luck.

And I pray God for the positive positivity for all of you from the Chairman of the last man in the organization, because that positivity is the strength of my company.

Before I close I have not only lost one query.

How much benefit we are getting out of the 3 allies scheme? So that is one of my query because I would like to be enlightened on that. The best of luck for the coming festivals ahead. Thank You very much.

**CS**

Thank you, Mr. Chopra. The next member who has registered is Mr. Ashok Kumar Jain. Mr. Asoik Kumar Jain. Next. Mr. Ashok Kumar Jain. I don't think he's there. The next speaker is Mr. Praveen Kumar.

Mr. Praveen Kumar.

**Mr. Praveen**

Hello I am audible ma'am? Hello, I'm a audible? Yes, yes, yes, yes, yes, you are Praveen Ji.

A very, very good morning to my respected Chairperson, well decorated esteemed Board of directors and my co shareholders, who joined this meeting online myself, Praveen Kumar Joining from New Delhi.

Sir, I have few observation which I love to share with the entire House. Thank you very much for your brief in depth speech. Easy to understand language for a retail investor like me.

We understand that part of this organization, more than decade and over the period of time when using it physically, it's always and I welcome the new to take his company to a near height in the future and I have supported all the resolution in the today's meeting and I love to share with the entire House under your leadership sir the parameter of the company is also decided by the corporate governance our company secretary Madam Seema Narang Ji and her entire team to you know provide the each and every Information which is vital for retail investor to believe in this company because My heard earned money in to this company, and so it will be promptly plans. So I'm very, very thankful to our CS and her team sir.

And sir for the future, I have only one query. Just tell us roadmap of next 2 years. And I pray to God that he will Bless the entire Board so that you will take our company to really next level and I love to thank the management for giving me this platform to share my views and express my more than 2 decades I wish you all the very, very lucky and all the very, very best. And I love to thanks Seema Ji for her excellent communication to the retail investor.

We are always welcome and are wise will be heard. Thank you very much, ma'am, all the very very best. Thank you.

### **CS**

Thank you, Praveen Ji thank you. Next speaker is Mr. J Abhishek. Mr. J Abhishek. Mr. J Abhishek, are you connected? Not there. OK, the next speaker is Mr. Ravikumar Naredi. Mr. Ravikumar. Mr. Ravikumar. I think he's not there. Anybody else? Yeah, there are few more, Sir. I'm just taking their names.

Mr. Tony Bhatia.

### **Mr. Tony**

I'm OK. Thank you. Thank you Madam respected Chairman, eminent Board of directors and my shareholders friends. So you gave us such a amazing speech or Anup Ji ne bataya such a amazing order book ke bare me batay. Tata Motors and these Maruti Limited bahot hi acchi speech aap logo ne di. I'm 100% sure with God Grace our company have got a very, very bright future. Now I am coming to a few points.

Revenue from operations. This is 57,724.03 against 44,419.72 lakh.

Profit before tax 4852.60, Profit after tax 3704.95 against 3360.80. Dividend aapne 10% interim diya aur 15% final total makes to 25%. A good Dividend Mr. Chairman. Gasket division ke under sales is 374.55 crores, up by 35 by 10%.

There's 4 gig do some that it also up by 20.98% this JV Nippon Leakless Talbros , but there is a slightly downfall 11.07%. Marelli Talbros cases iske andar bhi there is a 32.40% higher.

I'm happy Talbros Rubber that is also on the higher side, 33.58% such a marvelous Mr. Chairman aap logo ne aapki pure pure Board ki mehnat sabhi employee ki mehnat ki wajah se aaj is company se itne acche result diye hai. Iske liye Chiarmen aapko pure Board ko, aur sabhi employees ko jo yaha pe hai kahi bhi hai jo is company ke liye kadi mehnat kar rahe hai us sabko Mubarak baat deta hu.

I am a shareholder of this company. Since public issue or immediately after the public issue transferred to reserve, you have transferred 50 lacks to journal reserve a good sign Mr. Chairman.

Corporate governance you have shown in such a good manner for this credit goes to Juneja sahab, CFO and Company Secretary Madam Seema.

Exports ke andar bhi aapne kafi exports kiya iske liye bhi me aapko Mubarak baat dunga. Aap country ke liye foreign exchange earn kar rahe hai. I am thankful, Mr. Chairman. Aaj country ko foreign exchange ki jaroorat hai aur uske liye aap ye sab kar rahe hai.

Yes, Mr. Chairman agar possible ho Next year physical meeting kar sake to hame bahot accha lagega jaise ham pehle aap logo se mila karte they Faridabad ke 3 star hotel me agar possible ho to next year se. Me batau Maruti ne physical meeting kari is baar. Bosch BOSCH, formerly known as Motor Industries Co Limited Hosur, near Bangalore. Unhone physical kari. I am a shareholder of Bosch Limited, JK paper, JK Tyre sab ne kari Possible ho sir Next year physical meeting kare to bahut accha lagega.

Page number 42 pe sir, one more point 42 page transfer of unpaid dividend to IEPF aur sath me 6931 shares aapne IEPF me dale. Ye bilkul aapko dalne hai isme aap nahi reh sakte as per new rule to guideline per mera request hai aapse Chiarman sahab ye ki mere friend Mr. Kelly. Vo bank me hua karte they vo kabhi Bangalore kabhi Bombay, kabhi kaha kabhi kaha. Unke sir kai company ke share jo IEPF me chale gaye. Hindustan Unilever, ACC and one more he was saying and they are in number of 507 of Reliance Industries.

Aaj vo ladka jo hai vo Pillar to post company aur IEPF ke office me bhag raha hai. Just to remove shares More shares to take back their shares. To ye request hai ki 2-2 3-3 reminder bhejiye shareholders ko chairman sahab. Agar possible ho to kyu ki hard earned money hai logo ki to merei ye hi request hai aur Chairman sahab me aapka pure Board ka sabhi employees ka jin logo ne is company ke liye kadi mehnat ki. Today's share price is 450. It went up to 650 if I am not wrong, 650 like un sabki kadi mehnat se aaj is company is mukam par pahochi. Aage bhi me aapse acche results ki ummed karta hu.

With these words, once again I yes. One more thing, I support the resolution number of 4 and 5, Anuj Ji and Varun Ji, I strongly support the resolution of 4 and 5. They are the pillar of the company. With this, once again I support and seconded the balance sheet. God bless you, Mr. Chairman. Thank you, Sir. Thank you.

**CS**

Thank you Bhatia Ji. Next speaker is Mr. Bhupinder Singh. Mr. Bhupinder Singh. I'm told he is not online. Next speaker is Mr. Bhupinder Pal bhutani. Mr. M P Bhutani. Mr. M P Bhutani.

**Mr. Bhutani**

Yes Namaskar. Namaskar.

Good morning to all. And Jay Hind sir.

Firstly, I would like to convey my good wishes to all the Board members on this AGM.

Sir, I am thankful to the management for giving me this opportunity to interact and put my queries before you Sir.

Firstly, a regarding e-notice and annual report. Sir, we have received the annual report in time and found that all section has been covered in detail and Transparent manner.

I also appreciate the efforts of the management for taking safety steps of all the employees during the pandemic situation of second and 3<sup>rd</sup> wave. Sir, as a Member, I support all the item of the agenda.

सर जैसा की में सुरु से आपको सुना MD sir और देखा शेयरहोल्डर भी सुना ।में ये समझता हू हमारी कम्पनी और मैनेजमेंट टोटल transparency रकती हे और कंपनी की जो आज उंचाई है और हमारा शेयर 500 से ऊपर हे और ये शेयर ओर भी ऊपर जायेगा और ऐसा हमने पीछे देखा भी था और ये और भी ऊपर जायेगा क्यू की हमारी कंपनी कि परफॉरमेंस है कंपनी की स्ट्रेटेजी, कंपनी का जो विजन हे वो बुलंदिओ पे जाये ऐसा हमारा विश्वास हे ।ऐसा हम समझते हे ।

सर क्यूकी हमने देखा है की कंपनी की जो गत वर्ष की जो वर्किंग ही वो फर्स्ट कोटर की वर्किंग हे। उपस्थिति के देखा कर कम्पनी अच्छे राह पकड़ रही हे। कंपनी को जो भी विकते हे।जेसे हम देख रहे है।depriciate हो रहा है और एक इन्फ्लेशन यूएसए के अंदर भी 40 साल रिकॉर्ड टूट चुका है।युकेन ओर रसिया के वॉर हे ताइवान और चाइना का जो इस्सु चल रहे हे।में जानना चाहता हु की क्या इसका इंपैक्ट हमारी बिनस पर पड़ेगा ओर हमारी अपनी जो है आने वाले 2 सालो के लिए स्टैटिजी रोड मैप क्या रहेगा सिफ यही एक चीज ही जो में चाहूंगा चेरमेन साहेब हमे इस बारे में बताए ओर मे ये भी थोड़ा बताए की जो हम जो एक्सपेसन करने जा रहे हे is there any plan company to spend for to the South and Eastern region? Sir greetings to each one of you Happy Navratri.

Thank you very much.

**CS**

Thank you Mr. Bhutani. The next speaker is Mr. Rahul Gupta. Mr. Rahul Gupta. Mr. Rahul Gupta. I think he's not connected. The next speaker is Mr. Niraj Jain. Mr. Niraj Jain. He's not connected. So that's all we have covered, all the speakers, shareholders. Sir, I would like to inform Chairman, Sir.

**Chairman**

Yeah, what is the further step now. Is the director of the company and CFO Mr. Navin Juneja to respond for this moment or what?

**Mr. Navin**

Yeah, I can say we have heard the observation of all the shareholders and I think most of the information we are sharing on the our quarterly IR meetings and it has been recorded and available on the website of the company.

And regarding the other queries, if they have any specific query, they are right to Seema Narang. Of course we will consider the observation regard, dividend etc. We'll keep our mind and keeping the cash flow etc. Will do the needful in future.

The and this what I am to say is any specific query they can write to Seema Narang for general things.

Of course we had all these things are available in our quarterly meetings we had with the IR people through the shareholders, investors and everything recorded they can go through that being the order book, Position etc. our future outlook. Everything is there.

Thank you.

**Chairman**

That was wonderful. One of the queries was if we can have a actual meeting physically, so this is something this will depend upon the condition of the country as a whole where is pandemic and things like that. So if the things improve we will obviously try and do that. It will all depend on how things are September next year.

Yeah, yes, fair point.

**CS**

Thank you, Sir. With this, we come to the close of this Annual General Meeting, Sir.

I thank all the Members for attending this today's Annual General Meeting and we thank all the Members for their continued support to the company.

I would like to inform that NSDL Portal will remain open for next 30 minutes for shareholders if they want to cast their votes. Thank you, Chairman.

I extend my hearty thanks to all the attendees for attending today's meeting.

Members attending the meeting is a testimony of your interest and support to the company. We thank all of you and we hope to see you next year also.

Thank you and all the best to all.

Thank you everybody. Thank you very much.