

To,  
The Corporate Relations Department,  
The Bombay Stock Exchange Limited,  
Floor No. 25, P.J. Towers, Dalal Street,  
Mumbai- 400 001.

September 27, 2024

Dear Sir,

**Sub: Chairman's Speech at 30<sup>th</sup> Annual General Meeting**

**Ref: Scrip Code-521228**

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Chairman's Speech for the 30<sup>th</sup> Annual General Meeting of the Company held on Friday, September 27, 2024, at 10:00 AM.

Kindly take the above in your record.

Thanking You.

Yours faithfully,

**For TATIA GLOBAL VENTURE LIMITED**

**(MADHUR AGARWAL)**

Company Secretary and Compliance Officer

Encl: Chairman's Speech

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## **Chairman's Speech**

*Dear Shareholders,*

I am delighted to welcome all of you to the **30<sup>th</sup> Annual General Meeting** of **TATIA GLOBAL VENTURE LIMITED**. Your ongoing support and faith in our Company is a testament to your commitment and inspire us to reach new milestones.

It is with great pleasure that I present the Annual Report for the financial year 2023-24 of your Company. This report includes the Board's Report and Audited Financial Statements (both Standalone and Consolidated) for the financial year ended March 31, 2024. With your consent, I will take these as read.

### **Global Economic Overview**

We are navigating a dynamic era marked by both remarkable advancements and significant challenges. The rapid growth in Artificial Intelligence (AI) offers vast opportunities for businesses, though it also raises concerns about employment. We are committed to aligning AI developments with human needs.

The global economy has faced various challenges this year. The Russian invasion of Ukraine has resulted in a severe refugee crisis, displacing millions. Additionally, the political turmoil in Bangladesh has had widespread economic repercussions, impacting major global players like India, the U.S. and China.

Despite these hurdles, the global economy is projected to grow by approximately 3.2% in 2024 and 3.3% in 2025, according to the World Economic Outlook (WEO). Inflation is expected to decrease to 5.9% in 2024 and 4.5% in 2025, demonstrating resilience despite central bank interest rate hikes.

### **Indian Economic Outlook**

In response to the pandemic, India has implemented a three-pronged approach: first, increased public infrastructure investment; accelerated digitalization of services; and the 'Atmanirbhar Bharat Abhiyan' for targeted sector relief and structural reforms. These measures have significantly enhanced recovery and growth potential.

India's real GDP is projected to grow between 6.5% and 7% in 2024-25. The economy has rebounded strongly with FY24 GDP being 20% higher than the pre-COVID levels. The IMF forecasts that India will emerge as third largest global economy by 2027.

Increased public investment over the past five years has expanded physical and digital infrastructure, improving the quality of life. Government capital expenditure has nearly tripled in FY24 compared to FY20, benefiting key sectors like roads and railways.

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## **Business Highlights**

TGVL's primary focus areas include infrastructure projects, textiles and real estate. Our main aim is to have growth with purpose, this is why we believe in long-term gains rather than on short-term gains. Our mission is to enhance India's wealth and promote environmental sustainability.

Our strong capital base and zero debt position us advantageously, even in a challenging global economy. We are currently restructuring by monetizing the assets held as land inventory in its six wholly owned subsidiary companies and acquiring more strategic assets. This restructuring aims to enhance our prospects and diversify our business.

Financially, our standalone revenue decreased from Rs.483.28 lakhs to Rs.108.72 lakhs this year and consolidated revenues also fell from Rs.490.89 lakhs to Rs.120.75 lakhs. Despite these challenges, we are optimistic about a recovery in FY2024-25 and are exploring new opportunities, including commodity trading.

Keeping in view the aim of long-term sustainable growth, we have always endeavored to diversify beyond the core business to hedge our risk as well as prepare a ground for colossal growth.

## **Our Strategy**

As global dynamics shift, many companies are moving away from traditional hubs like China and focusing on India. With supportive government policies, India is emerging as a preferred manufacturing base. TGVL is strategically well-positioned to capitalize on these trends and drive future growth.

## **Corporate Governance Philosophy**

We believe that effective corporate governance is more a way of doing business than a mere legal compulsion. It enhances the trust and confidence of all the stakeholders. Good practice in corporate behaviour helps to enhance and maintain public trust in companies and the stock market.

In this pursuit, the TGVL's philosophy on Corporate Governance emphasizes transparency, fairness, independence, accountability and integrity. This is supported by adequate disclosures, social responsiveness and commitment of the organization to meet stakeholder and societal expectations.

Our Board, composed of experts from various fields, ensures robust governance practices and compliance. We are committed to follow the core values and principles targeted to focus on new and innovative business ideas, practicing high ethical standards during work, to respect and protect the environment and meet the dynamic needs and desires of clients and consumers with the constant changing economy.

## **The future outlook**

Economic cycles are difficult to predict, but India's trajectory as the world's third-largest economy by 2030 and second-largest by 2050 is clear. Our demographic advantage and accelerating economic growth are key drivers.

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As Simon Sinek aptly said, “Corporate culture matters. How management chooses to treat its people impacts everything for better or for worse.” We are committed to fostering a positive culture and leveraging opportunities to create wealth and maintain strong relationships with all stakeholders.

Before I conclude, I would like to assure you that the Company has put in place appropriate plans and strategies to bring about the most desirable quality business growth with profitability and the decrease in revenue for this year will surely be recovered by entering into new profitable ventures. I seek your continued support and patronage. We look forward to continuing this journey along with you to take our Company to new horizons.

### **Acknowledgment**

In conclusion, I am confident in our team’s ability to lead TGVL to new heights.

I extend my gratitude towards the Shareholders of the Company, Our Bankers, Secretarial Auditor, Statutory Auditor, Internal Auditor, our Senior Management Personnel, all the Statutory and Regulatory Authorities and Registrars, my colleagues on the Board, the Management and the Company’s staff for their guidance, support, assistance and cooperation. I, again, request you to continue your cooperation and commitment to enable us to achieve the desired results. It will certainly be our endeavour to put in our best efforts for sustained growth, expansion and prosperity of the Company, benefitting all stakeholders.

The coming decade promises great opportunities, and we look forward to your continued support as we strive to create value for all stakeholders.

My best wishes to you all!  
Thank you and Jai Hind.

**Mr. S.P. Bharat Jain Tatia**  
**Chairman and Managing Director**