

**TRANSCRIPT**

**28<sup>TH</sup> ANNUAL GENERAL MEETING**

**CHEMTECH INDUSTRIAL VALVES LIMITED**

**WEDNESDAY, 11<sup>TH</sup> SEPTEMBER, 2024, 13.00 P.M. IST**

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Through Video Conferencing ('VC')/ Other Audio Video Means ('OAVM')

**Management Participant:**

Mr. Harsh Pradeep Badkur – Chairman

Mr. Ignatious David Inasu Chittatukarakaran- Whole-Time Director

Mr. Puneet Pradeep Badkur- Whole-Time Director& CFO

Ms. Amita Jain- Non-Executive Independent Director (Chairman of Audit Committee and Stakeholder Relationship Committee)

Ms. Prachi Dilkhush Kothari- Company Secretary & Compliance Officer

**Company Secretary:**

Dear Shareholders,

Good afternoon and a warm welcome to you all to the 28<sup>th</sup> Annual General Meeting of Chemtech Industrial Valves Limited. Here, we are having with us Mr. Harsh Pradeep Badkur, Mr. Ignatious David Inasu Chittatukarakaran and Mr. Puneet Pradeep Badkur.

For the smooth conduct of the meeting, all the shareholders will be in mute mode. The audio and video will be unmuted for those shareholders who have registered themselves as the Speakers during Question & Answer Session. However due to lack to time-frame, we would unmute only one or two speakers, however the other shareholders have the freedom to raise their hands and ask queries.

Please note as per the statutory requirement, the proceedings of the AGM of the Company is being recorded and the transcript of the same will be uploaded on the website of the Company.

I now invite our Chairman Mr. Harsh Pradeep Badkur to initiate the proceedings.

**Chairman:**

Dear Shareholders,

I have great pleasure to welcome you all to the 28th Annual General Meeting of our Company. It gives me pleasure to communicate with you once again.

The Directors' Report and the Financial Statement for the year ended 31st March, 2024 together with the report of Auditors are already with you. I am sure you are fully aware of the financial & physical health of your company.

Financial Year 2023-24 has been a very significant year for your Company as we have achieved several breakthroughs which will propel our future growth exponentially.

Some of these laurels achieved are as mentioned below:

1. M/s. **CHEMTECH INDUSTRIAL VALVES LIMITED (CIVL)** has successfully manufactured & supplied Goggle Valves for Vertical Pipeline Application. This is a Technology that not many Companies are able to replicate.
2. M/s. **CHEMTECH INDUSTRIAL VALVES LTD (CIVL)** has successfully Manufactured & Supplied DN 2700 MM GOGGLE Valves to a Leading Integrated Steel Plant in South India. These are the Largest Goggle Valves manufactured by the Company to date & have even been commissioned in the Customers Pipeline.
3. M/s. **CHEMTECH INDUSTRIAL VALVES LTD (CIVL)** which was granted a Patent last year for its Innovative Product, Line Blind, has been installed in of our Key Customers & our Customers are reaping huge savings by installing our Line Blinds. Our Line Blind has been technically approved as an authorised way to carry out Line Blanking, which is a very big feat for the Company, as now Business from this Product will grow exponentially from hereon. We have got almost 15 installations in the industry, and approved from some of the leading plants like Tata steel, JSW, etc. This will be a very good and high margin and shall be a good sector for the company.

The Company is very optimistic about its Prospectus over the next 4 to 5 years considering the Huge Capex being undertaken by all major Industrial Houses in India.

The Credentials built up over the last 2 decades will bear Exponential fruit over the next 4 to 5 years as we now have Vendor Approvals from all Major Steel Plants, including for all types of Critical Applications, which represent a High Potential Revenue Stream in the coming years.

Our designing capability to innovate enables us to meet the changing customer needs. We believe that our growth has been due to our ability to understand customer needs and build Customized Offerings which solve Customer Pain Points.

Currently, we are also seeking your approval regarding the fund raising that the Company will be using both organically and inorganically.

We value the importance of our relationships and will continue to remain fair & true in all our dealings with all the stakeholders.

I express my sincere gratitude to my Directors on the board for their valuable guidance & contribution & thank you all the stakeholders for being with us in this phase and assure you that in upcoming years the Company shall always strive better to give a performance.

Thank you all for attending this meeting Ladies & Gentlemen.

**Company Secretary:**

Moving ahead, everyone might have received the Notice of AGM in which we have proposed to pass the following four resolutions:

1. To receive, consider and adopt the Audited Financial Statements and the Reports of the Board of Directors and Auditors thereon for the Financial Year ended 31st March, 2024;
2. To appoint a Director in place of Mr. Puneet Pradeep Badkur (DIN: 07803209) who retires by rotation and being eligible, offers himself for re-appointment;
3. Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company;
4. Issue of 23,00,000 Equity Shares and 7,50,000 Convertible Warrants on Preferential basis.

Moving ahead, can you please unmute Mr. Anil Champaklal Parekh.

**Anil Champaklal Parekh:**

The Chairman Mr. Harsh Ji and other Board Members and Puneet Badkur Ji (Whole-Time Director and CFO) and Company Secretary Prachi, I hope you all are doing well at your respective end.

Chairman Sir, I'm thankful to our secretarial team for assisting us to attend this meeting. I have seen our balance sheet and our financials, it's an excellent performance by our company and what I feel is that the Company has a great potential to grow at a faster pace. Compared to last year's 21 Gross Revenue we have grown to 31 Gross Revenue which is excellent and also our profit is doubled from last year.

So it shows your commitment and integrity for the Company. And we are very well placed all around the India, and even in Russia which I can see on page number 4 that we are having so many customers which are doing very well, as far as their own segment is concerned, and they all are our customers.

Also, I would like to say thank you to our Badkurji that he has been able to raise the fund from mutual funds and the Non-Promoter Group as well as Promoter Group. It shows that Mutual Fund has posed full faith in your leadership and your commitment towards the business.

I'm sure, with this infusion of new finance, we will be able to have a better Capex Plans and better future for the company.

I'm very much thankful to all of you for allowing me to speak at this meeting, and hope that you consider us your family members as usual, and may Ganesha pour his blessings on this Ganesh Chaturthi to you, lot of to you and your family.

Thank you very much!

**Chairman:**

Thank you, Anil Ji for your kind words and definitely sir, even because we all as a promoter, we also, we want to be part of the growth story. We have a very strong belief in the next 8 to 10 years the manufacturing industry is growing in a tremendous way and we also want to be part of. That's why we have also participated in the fun round. And yes, definitely, sir, like you, said some of the institutional investor also coming in. Of course, you being one of the oldest shareholders of the Company, I know you were that you are the one who shared from a really long time. So definitely, you are more than family member to us, definitely. Thank you for your kind words.

Thank you and also hope you keep this faith in our company

**Company Secretary:**

Can you please unmute Mr. Yogesh V Vesvikar.

**Yogesh V Vesvikar:**

Chairman, Sir Badkur Ji.

In your opening remarks you have mentioned about how we are progressing. First of all, congratulations are for a continuous 3<sup>rd</sup> year of great performance, as far as our sales are concerned, our profit is concerned.

Sir, and in your opening remarks you have mentioned that we have, successfully delivered to a South Indian Company Goggle Valves which are there of 2,700 and I suppose 2,400 also. So it's a great achievement, Sir.

Apart from that, I would like to congratulate our research and development team along

with you, sir, for this innovative product, which is that is, Line Blind, which is now going to be a new trend setter. So it's which is going to actually save the cost up to 90% in pipeline blanking cost.

So again, congratulations to you and the research and development team, Sir.

Apart from that, our previous speaker has also mentioned about how we have raised the funds successfully, so it shows the confidence in the market. If we look at our prices also from last 3 years, from merely ₹27, now it is almost Rs. 200 plus.

So once again, this shows that you are really performing well, I would like to congratulate all the board members, also the Chemtech Labor and Management Team for really driving out this success. And certainly, Sir, I support all your resolutions.

I would also like to con thank our Company Secretary, Prachi Madam for all the necessary correspondence work related to this AGM. Thank you for allowing me to speak, Sir.

**Chairman:**

Yes, thank you for your kind words. And yes, like you said, the Line Blind is really revolutionary product, because it is basically a new concept. And it is a trendsetter in the industry because it is saving almost 80, 85%. 90% of the down-time for the customers. So we like, we said that we have got almost 15 solutions industry, and we have been given blanket approval by Companies like Tata.

Now for this product, in fact so that is, the times are very good for that product. Now we are looking into other sectors also for their product. We are getting very good response and going ahead in the future you will see that the contribution from that segment will keep on increasing quite significantly so, anyway.

Thank you very much for your kind words, sir. Thank you. Look forward for your support.

**Company Secretary:**

We would like to thank all the Shareholders for showing their participation and we would promise our shareholders that the Company would try exploring more opportunities in the coming future and keep growing!

Thank you all!

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