

LABELKRAFT TECHNOLOGIES LIMITED

14/11, GNT Tyre Compound, Jayachamarajendra Road,
Bengaluru, Karnataka - 560 002, India
CIN: L31900KA2022PLC166857
Website: www.labelkraft.com
Phone No. 080 40927665
E mail Id: accounts@solankilabel.com



17th August 2024

The Manager – Listing Compliance
Department of Corporate Service
The BSE Limited
P.J. Towers, Dalal Street
Fort, Mumbai – 400 001

BSE Script Code : 543830
Company Symbol : LABELKRAFT
ISIN : INE0NLJ01011

Sub: Proceedings of 2nd Annual General Meeting of the Company held on 17th August 2024

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30, Part - A of Schedule - III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the 2nd Annual General Meeting of Labelkraft Technologies Limited was held on Saturday, 17th August 2024, at 11.30 a.m. (IST) at Jain International Trade Organisation, North Bangalore, # 85, Adishwar Building, 1st Floor, 59th Cross, 4th Block, Rajajinagar, Bangalore - 560 010.

Ms Shraddha Whole-time Director & CFO welcomed the members, the Board of Directors and other Dignitaries of the Company attending the meeting.

She has informed the members that the Company has provided remote e-voting facility for transacting the business set out in the notice of the Annual General Meeting and the Members who have not casted their vote through remote e-voting can exercise their vote through ballot papers which were distributed at the time of registration. She further informed that the company has appointed Mr D Venkateswarlu, Practising Company Secretary, Bengaluru as scrutinizer for scrutinizing the voting process (electronically and by poll) in a fair and transparent manner.

Mr Ranjeet Kumar Solanki, Chairman & Managing Director, Chaired the meeting and conducted the proceedings and then he introduced the Board of Directors of the Company.

The following Directors were present:

Mr Ranjeet Kumar Solanki, Chairman & Managing Director
Mr Ramachandran Venkata Subramanian, Independent Director & Chairman of the Audit Committee
Mr Praveen Kumar Kiran Raj, Independent Director
Ms Shraddha, Whole-time Director & CFO
Ms Raashi Jain, Whole-time Director
Mrs Hemalatha, Non-executive Director

In attendance:

Mr Vijay Jain, Statutory Auditors
Mr D Venkateswarlu, Secretarial Auditor and Scrutiniser for 2nd Annual General Meeting

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There are Nine (9) members present in person and the Chairman informed that the requisite Quorum for the meeting is present.

With the permission of the members, the notice convening the 2nd Annual General Meeting including the Annual Report was taken as read.

The Chairman informed the members that there are no adverse comments / qualifications made by the Statutory Auditors and Secretarial Auditors in their Reports.

Mr Ranjeet Kumar Solanki, Chairman & Managing Director has delivered his AGM speech as follows:

At the outset, I would like to thank all of you, for your support in these trying times. I would also like to thank the management and employees at Labelkraft Technologies Limited for their hard work, commitment and for staying true to our purpose of providing wide variety of technology driven products and services to those who need them, across the country.

It's been more than a year after successful completion of IPO in India raising Rs. 475.20 Lakhs. With immense pleasure I would like to share that, the construction of new office building was completed and it is inaugurated on 17th July 2024 and the premises includes manufacturing unit as well as registered office of the Company.

The Company has also added new technology plant and machinery into the new premises to build a world-class technology products. With the new technology, the Company is able to double its capacity without compromising on the quality of the products.

The Company is providing one stop solutions for various corporates in providing quality products to our customers for their needs related to printing of barcode labels, product labels, barcode ribbons, barcode printers, scanners, RFID products, ID card printing products, Patient wrist bands and self-adhesive tape products which are used in different industries for their multipurpose use including logistic, industrial packaging etc.

Our reputed clientele includes companies like Stovekraft, OTIS Elevators, Valspar India Coating, Wipro, GE Healthcare Private Limited, Titan Company Limited, ITC Ltd and Indian Oil Corporation.

Financial Highlights:

I am pleased to report that your company had a very decent year despite the challenges. For the FY 2023-24, the revenues from operations stood at Rs 1,843.34 Lakhs as against 1,343.87 Lakhs last year and other income stood at Rs. 35.57 Lakhs as against Rs. 9.12 Lakhs last year. Further, the Company had incurred total expenses of Rs. 1,685.00 Lakhs during the year as against Rs. 1,241.60 last year.

Profit before Depreciation, Finance Cost and Tax is Rs. 193.92 lakhs, Profit before tax is Rs 153.11 lakhs and the Net Profit after tax is Rs. 112.31 Lakhs as against Rs. 111.39 Lakhs, Rs. 35.84 Lakhs and 20.58 Lakhs respectively. Considering the second year of its operations, the Company has made a significant growth in the revenues when compared to the last year and also made significant increase in the net profit from 20.58 lakhs to Rs. 112.31 lakhs with an EPS of 3.46.

The Board of Directors of your Company is optimistic about the future prospects of the Company. Your directors are of the view that the Company will have a progressive growth in the subsequent financial years and are hopeful for the bright future prospects.

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I assure you that your company will strive to remain true to its purpose to ensure that we continue to provide affordable and innovative products to those in need. We have to channelize all our talents & ingenuity towards accomplishment of larger goals.

Acknowledgement :

At the end, I would like to express my gratitude towards all our shareholders, valued customers, suppliers, depositors, bankers, Auditors, for their continued co-operation and support.

I also place on record my sincere appreciation and thanks to the Board of Directors and employees of the Company for their unstinted support, guidance and co-operation.

The Chairman then invited the members to ask their queries & questions, if any, relating to the business of the AGM, Accounts and performance of the Company.

The shareholders of the company had considered and transacted the following businesses:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms Raashi Jain (DIN: 09759926), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a director in place of Ms Hemalatha (DIN: 03280185), who retires by rotation and being eligible, offers herself for re-appointment.

The voting result of various resolutions will be declared by the Chairman upon receipt of Scrutinizer's report and the same will be uploaded on the website of the Company and shall be intimated to BSE in due course.

Thereupon, the Chairman concluded the proceedings of the meeting.

The Annual General Meeting Commenced at 11:30 A.M. and concluded at 11.56 A.M.

Kindly take it on record and acknowledge the receipt.

Thanking You

Yours Faithfully

For Labelkraft Technologies Limited

Ranjeet Kumar Solanki
Chairman & Managing Director
DIN: 00922338

Address for Correspondence:
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Bangalore 560 002

