



Transcript of the 71st Annual General meeting of ITI Limited held on Wednesday, 10th November 2021 through Video Conferencing and Other Audio Visual Mode commenced at 11.40 a.m. IST and concluded at 12.45 p.m. IST

Company Secretary:

Good morning, one and all, on behalf of ITI Limited, I welcome the shareholders for the 71st Annual General Meeting of the Company.

We will raise ourselves for the National Anthem please.

At the outset, I would like to go through the basic points for conduct of AGM through Video conference / Other Audio Visual means.

- The Company has organised e-voting facility in compliance with circulars issued by Ministry of Corporate Affairs and SEBI.
- The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis.
- All the shareholders shall be put on mute by default to avoid any disturbances and to ensure smooth conduct of the meeting
- Once the Q&A session starts, the names of the speakers (who have registered themselves) will be announced one by one.
- The audio of the speaker will then be unmuted by the moderator
- Before speaking the member is requested to click his video button on.
- If the member is unable to the join in Video for any reason, he can join through audio mode
- Members are requested to have good lighting facility, head phones and internet connectivity to mitigate any kind of technical glitches
- In case of disturbance at the speaker end, we may allow the next speaker to proceed with his questions
- The shareholders who have not registered as speaker may raise queries through chat boxes.

- During the AGM, if the member faces any technical problem he may contact the helpline number mentioned in the notice of the AGM.
- Since the physical presence of shareholders is not required and in compliance with the circulars issued by MCA & SEBI, the requirement of appointment of proxies are not applicable.
- Members who have not cast their vote through remote e-voting earlier, can cast their vote during the course of the meeting through e-voting facility.
- Live streaming of this AGM is being webcast on CDSL website.

Now I would request the Chairman and Managing Director, Shri Rakesh Mohan Agarwal to address the meeting.

Chairman and Managing Director:

A very Good Morning to you all. I am happy to be with you for the 71st Annual General Meeting of your Company being held through Video Conferencing.

As the requisite Quorum is present and I call the meeting to order.

We are for the second time conducting the AGM through video conference and it is in compliance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

The information and documents to be made available for inspection during the meeting are available and any shareholders wishes to inspect the same can send an email to cosecy_crp@itilttd.co.in.

So let me Introduce the participants here on the dais to my left is Shri Rajeev Srivastava, Director (Finance), Shri Rakesh Chandra Tiwari, Director (Marketing) and to my right is Smt S Shanmuga Priya, Company Secretary, Shri V Madhavan, Statutory Auditor all participating from Bengaluru physically.

Shri D Venkateswarlu, Director (Production) is participating from Bengaluru through Video Conferencing.

Dr Rajesh Sharma, Government Director & DDG-SU, Ministry of Communications and Chairman, Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, is participating through VC from New Delhi

Shri D Venkateswarlu, Scrutiniser for the 71st AGM is participating from Bengaluru through VC.

The Company has **received 2 authorised representatives** viz., Dr Rajesh Sharma Authorised representative of President of India representing 90.06% of the paid up share capital and Smt Nethraprabha M Dhayapule, Authorised representative of Governor of Karnataka representing 0.03% of the paid up share capital.

The Annual Report including the notice of meeting have been circulated to the Members, with the permission of the members present, the notice convening the meeting be taken as read.

There are certain qualifications in the Auditor's Report, Company Secretary would now read out the observations of the Statutory Auditor on the accounts and Secretarial Auditor for the year ended 31st March, 2021 in their report.

Company Secretary:

The following are the observations of M/s. GRSM & Associates, Statutory Auditor's in their Standalone & Consolidated Audit Report:

- 1) The Company is carrying an amount of ₹5,847.90 lakhs as receivable from C-DOT towards rent from premises leased out to them up to the period ended 31-3-2011. The Company has not made a provision for credit losses in respect of this amount which is doubtful of recovery. The Company has also not recognised any rent for further period due to uncertainty of collection
- 2) The Company has not made provisions for credit losses in respect of the following items included under Current Financial Assets-Loans, which are also doubtful of recovery:
 - i. Recoverable from HCL Infosystems Limited of ₹1690.20 lakhs as compensation on account of excess amount spent by the Mankapur Unit of the Company based on the agreement between ITI, HCL and Alcatel.

- ii. Recoverable from Himachal Futuristic Communications Ltd of ₹1049.41 lakhs towards Liquidated Damages

Accordingly, if provision for credit losses were made by the Company, the profit for the year and the net current assets would have been reduced by Rs 8587.51 lakhs.

- Replies by the management to the observation have been covered in the Directors' Report in page no. 37.

The following are the observations of Comments of Comptroller & Auditor General

Comments on Profitability:

- 1) Other Expenses (Note No.30)- Rs.11091.58 lakh

It was seen that during FY 2019-20, the Company set off expenditure of Rs.1363.39 lakh towards withdrawn public offer against the Securities Premium Account instead of charging it the Profit & Loss Account in contravention of the provisions of Sec 52 of the Companies Act 2013. During the FY 2020-21, out of Rs.1363.39 lakhs, an amount of Rs.165.51 lakh was been reversed as excess expenses booked and so the final expenditure on FPO charged to the account is Rs.1197.88 lakh

Since the FPO was not done and was withdrawn, it is not an Issue of Shares for which the Share Premium Account could not be used. Secondly, the Share premium balance is very old and previous issued shares of the Company was utilised, whereas the Companies Act says that the expenses of only those shares which have been issued can be charged to the Share Premium Account.

This has resulted in overstatement of profit and understatement of Security Premium Account by Rs.1197.88 lakh. The Company may take a considered view to treat and charge off this expenditure in Accounts as Deferred Revenue expenditure over a defined period of time.

Comment on Financial position:

- 2) Unbilled Revenue (Note No.9a)- Rs.171118.91 lakh

The Current Assets of ITI Limited include Rs.9771 lakhs as Unbilled Revenue booked by the Company during the year 2017-18 and 2018-19 without raising regular invoices

/ Bills. The Company has not taken any action in this regard in Financial year 2020-21 also and hence the item cannot be vouched as safe to be included as a Financial / Current Asset.

Comments on Disclosures:

- 3) Interest payable on loans Rs.300 crore received by the Company from Government of India has not been provided in the books of accounts as the issue of repayment of loan and interest thereon is under correspondence with the Ministry.
 - 4) M/s. Mindarray, a vendor of ITI Lt for Bharat Net phase II in Gujrat discounted a LC provided by ITI Ltd against proforma Invoice of Rs.1207 lakh, by providing suspected fraudulent acknowledgement on behalf of the Company. The Company has initiated legal action for filing a case in court of law for recovery of money and lodged a complaint with Police authorities against M/s. Mindarray.
 - 5) There are unreconciled claims on account of Input Tax Credit (ITC) on GST expenses amounting to Rs.300.67 lakhs which the Company has assured that they will be reviewed in the next financial year and take appropriate action either to capitalize or take them to Profit and Loss account.
 - 6) The Company has not provided for the property tax payable to BBMP for the period from 2018-19 to 2020-21. Out of the total demand of Rs.3375.88 lakh by BBMP (including interest and penalty payable on the pending property tax claims), the Company has paid Rs.850.35 lakh under protest. Management has contested that since it has considered the demand on higher side, it is taking steps to self-assess the property tax and adjust further amount payable on this account. The Company may compute the liability on this account based on the demand raised by the Corporation and specifically disclose in in the books of accounts.
- Replies to the observation have been covered in the Directors' Report in page no. 201

The following are the Secretarial Auditor's Observation given in the Secretarial Audit Report by Shri D Venkateswarlu, Practicing Company Secretary

- 1) Observations / Non-Compliances / Adverse Remarks / Qualifications in respect of Companies Act, 2013 and Rules made there under are as follows:
 - the Company has not complied with the requirements of Section 149 (1) of the Act having at-least one-woman director on the Board.

 - 2) Observations / Non-Compliances / Adverse Remarks / Qualifications in respect of Compliance with SEBI (Listing Obligations & Disclosure Requirements) (LODR) Regulations, 2015 are as follows:
 - the Company has not complied with the provisions of Regulation 17 (1) of LODR with respect to Composition of Board of Directors of the Company {for not having woman director and proper balance of independent directors}
- Replies to the observation have been covered in the Directors' Report in page no. 38

I, now request Chairman to deliver his AGM speech

Chairman and Managing Director

A very Good Morning to you all again.

Financial Performance:

Your Company has registered a profit for fourth consecutive year and operational profit for the second consecutive year. We have clocked a turnover of Rs 2578 Crore which is the highest in the past 11 years with the Profit after Tax of Rs 11 Crore. The Networth of the Company now stands at Rs 2420 Crore. So we are continuously making a profit for the last four years and in which the operational profit is there for last two years.

Operational Performance:

Operational performance as on 31.03.2021, our order book stands about Rs 12,041 Crores. The Company has achieved net turnover of Rs 2362 Crores in the last financial year. The Company has signed contract with Ministry of Defence for Army Static Switched Communication Network (ASCON) Phase IV project amounting to Rs 7796 Crores. So this is the highest ever project given to any telecom company in last Ten years time and

dear shareholders, I would like to intimate to you that we are maintaining, we are doing the establishment for the Army Static Switched Communication Network (ASCON) in the Phase I, Phase II, Phase III and this ASCON Phase IV project we have won against tough competition. We stands L1 in the 2017 and the project was signed on 1st October 2020 with the Ministry of Defence.

Additionally, we have signed one very ambitious project contract with the Indian Air Force for upgradation of their Data Center and timeline for this project was about Twelve (12) months and now this project we propose to complete in the month of November itself. Similarly with the Indian Air Force now we have been given one more project that is Upgradation of their 2G networks to the 4G and 5G networks. So these projects have been recently given to the ITI and timeline given is again Twelve (12) months and we have already done the necessary preparation and we proposed to complete this project in the next 10 months time.

Dear Shareholders, we are actively participating in all the BharatNet Projects. Already we are doing MahaNet in the Maharashtra State, GujNet in the Gujarat State. Now we do have one more project in the Financial Year 2021 that is the Andaman & Nicobar that is Rs 47 Crore and we propose to complete this project in the next four (4) months time. Similarly again TANFINET project was bagged by the ITI and APO was issued amounting to Rs 498.52 Crores but last year they did not issue the purchase order. Now we have got the purchase order and contract has been signed and we are in the advance stage of going into agreements with our defence suppliers and the agencies. So the timeline given to us is Ten (10) months and we assure we will be able to do it in the next Ten (10) months time.

Order book from private operator for FTTH rollout worth Rs 55 Crores has been received from Airtel.

The major contribution for turnover for the year 2020-21 is as follows:

Mahanet Project – contributed to around Rs 1367.46 Crores in the 2020-21. The remaining project will be completed during this financial year.

GujaratNet project – we have already Contributed Rs 114.58 Crores and now this project is almost completed and under the operation and maintenance by the ITI itself.

Similarly ASCON Phase IV project contributed Rs 328 Crores in the last financial year. Total turnover to be released from ASCON Phase IV is around Rs 4000 Crores out of it Rs 328 crores released in last year and Rs 1000 crores we are supposed to book during this financial year and remaining in the next 2 years. This project is for 3 years' time. We hope that we shall complete the project within the timeline given by the Ministry of Defence.

Similarly in Corporate Marketing & MSP – We have around 25 MSPs offices around the Country and they have contributed more than Rs 270 Crores in the last financial year. Similarly Defence Business & AMC projects have contributed Rs 165 Crores.

NFS is a very prestigious project for both DoT and Ministry of Defence. ITI has bagged 2 packages out of it and now this project is almost complete. Last year we have booked Rs. 108 crores out of it. Similarly in the manufacturing sector we have supplied more than 22000 kilometres pipe to our Maharashtra Project and ASCON Project. 3D printing, AMC for MLLN / SSTP, DATA CENTRE, OFC, solar panel all these have contributed around Rs 200 Crores in the last financial year.

The major achievements during the last financial year i.e. - 3 Mega projects viz., GUNET, MAHANET and NFS, they are almost complete. Whatever work is there it will be completed and it will come to ONFS by ITI itself. Similarly under Aatma Nirbharata we have supplied more than 22,000 kilo meter of the pipe and optical fiber plant is already commissioned in the year 2021 and now we have started making OFS at our own plant at Rae bareilly and earlier in the ASCON project the optical fiber was to be supplied by MAF Partner Aksh Fibre Optical Ltd (AKSH) supplier but now we have requested ARMY

to change from AKSH to ITI. Now we will supply more than 12000 kilo meter optical fiber which will be laid in the Leh Ladkha and all the border area of Army Static Switched Communication Network from our own plant. We propose to supply the same in the next 6 months time.

Under Skill India Mission, we have created 6 Training Centres at all plants including Srinagar plant. In the Srinagar Plant, recently Parliament Standing Committee have visited and also appreciated about the Srinagar Facility including the Skill Development Centre.

As far as the Social Responsibility of the Company is concerned, during the covid period your Company have manufactured and delivered more than 2 million face shields to different organisations, agencies and workers and more than 5 Lakh face shields were distributed free of cost to the needy persons.

Through collaboration with DRDO, developed and manufactured Ultra Violet Disinfection System (UVDS) useful in disinfecting hospitals and Office spaces. Distributed grocery kits to more than 2000 families in the Bangalore city nearby our corporate office and plant.

During this financial year we have signed MoU with TCS and we are engaged with TCS for BSNL 4G implementation. Proof of concept (PoC) is going in Ambala under the ambit of ITI and TCS for the BSNL 4G rollout. Other parties also participated HFCL, L&T and sterlite but they have not been successful, they have withdrawn. Now ITI and TCS are in the foray of 4G and we are sure once this PoC is successful then ITI will get considerable order from the 4G rollout of BSNL.

As a System Integrator, ITI plans to manufacture the RAN requirements of BSNL as well as other operators for both 4G & 5G. We propose in coming financial year again the manufacturing specifically RRU will start in ITI at Banaglore Plant and we are having SMT facilities at other plants. So we propose to additionally manufacture at Mankapur and Rai barelley and PCB from Palakkad Plant.

So for the first time indigenously products have been designed and developed in India. PoC has been done. Once POC is successful it will be manufactured in the ITI Plant which will be rollout by BSNL in their different circles.

MoU with Illantus for Identity Access Management (IAM) has propelled ITI into Cybersecurity domain. Recently we have setup security operations centre in our own Data Centre to provide the cyber security services. For this purpose we have tied up with Tata Communication Limited. We have already started Manufacturing Automated Resuscitator with DEBEL on DRDO technology.

We have MoU with Poletus Media Magic who has provided business opportunities in Artificial Intelligence based Management Platform integrated with testing technology for infectious diseases especially, COVID. All these data are residing in our datacentre and we are actively participate to address the different domain in the country. We plan to expand it to 1000 seater capacity of Start-up Hub and we are offering various Cloud services from ITI Data Centre. Department of Postal and Department of Technology want private cloud services from our own datacentre.

On our Marketing front we are focussing to market ITI products like Micro-PC, Smart Banking Cards, SPDS (Smart Parcel Delivery System), Digital Mobile radio, Anti-Drone System, IRNSS Systems, E/V Band Systems, Electronic Voting Machine also. We are foraying in to various initiatives of Government of India including BharatNet Project. Right now we have submitted the proposal for the Gujarat, Arunachal Pradesh and Uttrakhand for moneitizing the network which has been created or which will be created

under the BhartNet. The proposal is under active consideration of Department of Telecommunication and we are sure once this proposal is through then ITI will showcase the Government how the Bhartnet network can be actually monetised.

Friends I will say yes we are taking so many steps so that the Company's sustainability is maintained not only for next 2,3, 4 years' time but 20 years' time. For that purpose we are bringing 4G & 5G, as far as manufacturing is concerned we have entered into the HDPE Pipes, Solar Panel, Micro PC plus optical fibres, Wi Fi so that whatever is required for Bhartnet Project it is manufactured in our own plants. Similarly for the Defence Networks we are actively participating in all their projects in whatever products are required including secrecy and encryptors equipment and we are manufacturing those equipment's. We are foraying into new technology areas whether it is datacentre, SOC, Cyber Security, 4G, 5G. Now we are not only the manufacturing company rather we are having EPC manufacturing in the technology Company.

So our vision is to see to it whatever is required in the country as far as telecom manufacturing under defence requirement is there so we need to fulfil the requirement not only for the Country but we need to supply throughout the world as well.

So now we will go ahead with question answer session, we will collate all the questions and respond to the same at the end. I request all the shareholders kindly -make queries relating only to the business of the AGM, Accounts or Performance of the Company and further request to keep queries as brief as possible each Member may speak for 2-3 minutes and I definitely request that no personal issues shall be discussed at this AGM. If we have the readymade replies/figures, then it will appropriately replied right now otherwise the answers to your queries for clarification will be sent by email in due course of time.

Those shareholders who have registered to speak at the meeting will be invited one by one.

Now I request the Moderator to invite the speakers one by one.

Speaker 1 – Santosh Kumar Saraf – *mananiya adhyaksh ji, upasthith sadsyagun or mere shareholders bhaiyo or behano, mere naam Santosh Kumar Saraf hai. Main kolkata se bol raha hai. App sabhi ko Namsakar. Asha karta hu ap sab iss samay ache swasth m hongee. Main un bhaiyo k liye apni sharmida parkat karta hu ji is covid mein chahe vo karamchari hoy a jo humare loved ones ho jo humein chor k chale gaye bhagwan unki attma ko shanti pradan kare or unke pariwar ko himmat de jo is dukh bhari ghadi se ubhar kar normal life mein aye.*

Sir main janna chahunga ek to apne Capex plan kya hai future ka or Company kab tak hume dividend list m aa jayegi ye btane ka kasht kariye. Kab tak position m hoge dividend dene k liye Sir. Or sir apke yaha jo second dose purey karamchairyon ko lag gayi hai ya nai lag gai. Agar kisi ne second dose time hone par bhi nhi li hai to uske liye apne kya steps utha rahe hai ye btane ka kasht kariyega sir. Ek jo factories hai waha rain water harvesting or solar panel or renewal energy ke k liye kya kadam utha rahe hai ye btana ka kasht kariyega or present capacity kya h ye b ye btana ka kasht kariyega sir. Sir Single use plastic ka use cum se cum ho iske liye apne kya kadam uthaye ye btana ka kasht kariyega Sir.

Ek hath jod kar or maffi chahte hue apse ek request krta hu sir apki table par jo bottle rakhi h uski jagah agar copper ki bottle aap use kregne future mein ya shishe ki bottle use kare to acha rahega. Or Copper ki bottle main samjhata shudh bhi hoti hai or ek zamane mein copper se pani shudh b hota or swasthaya k liye acha b hota tha. Main shama chahta hu ye boliye k liye sir.

Sir ek main janna chahunga ki women ki sankhya kafi cum hai. Apne yaha 2876 employees hain 400 kitni sir. Atam Nirbar Bharat jaise aap padh rahe hai to women empowerment ki taraf kab badhenge sir. Main chahunga ki women ki % badhayi jaye jisse future mein humari women ko jyada permit mile or Modi ji ka ambition h modi ji har jagah women ko jyada jyada empower kar rahe hai. Abhi apne kaha ki ap women director appoint nahi kr ske uske liye reporting ki hai to kya reason hai ki hum appoint nhi kar sak iske bare mein btane ka kasht karyega sir. Apka jyada samy nhi lunga sir asha krta hu ki Agarwal ji apki chatar Chaya mein Company bahut jaldi bahut agey badegi or apne us purane gorav ko prapat karegi jis gorav ke liye hum vikhyat the sir or dividend bhi hume jald hi jald milega. Ab mein ye request karuga sir ki video conference mein meeting kafi

achi hoti h sir main Kolkata mein baith kar apne dil ki baat bhawna ap as kar skta hu sir to isse continuous rakhyega agar possible ho toh. Agar nhi ho possible to 15 minute k liye ek alag se session rakhyega baharwale shareholders ke liye jisse vo apni mann ki bhawna kar sake. Last question sir last jab aap physical meeting karte the or ab video conference se meeting karte iske karan kitne paison ki saving hue h sir ye btane ka kasht kareyega sir. Main apke or apke pariwar ki lambi umar ki Kamna karta hu. Or ye year apke liye healthy, wealthy, swasth or unnati k sath khatam ho. Jai Hind Jai Bharat. Namaskaar Sir.

Moderator :

Thank you sir. We don't have another speaker shareholder present in the meeting, so please continue.

Chairman and Managing Director :

Namaskar Santosh Ji, sabse pehle to main aapke swasthya ki kamana karta hu. Mujhe umeed hai ki aap apne pariwar sahit kushal mangal honge aur aapse last time be varta hui thi us time bhi aapse baat karke acha laga tha. Aapke questions bahut relevant hai toh main koshish karunga ki main aapke question ka puri imandari se aapko jawab de sake.

Sabse pehle to hume apne un karamchari gann hai jo ab humari beech mein nhi hai jo covid k karan se jo officer and staff hai lagbhag 16 officer and staff ki death ho gayi thi, woh humare liye bahut durbhagya purn period raha tha. Toh covid period apne aap mein pure Hindustan k liye poore world k liye kafi kharab raha tha. Jisme humari Company bhi affect hui thi. Toh humne jo humare karamachari gan the adhikari gan the toh unka us samay jo humse ho saka humne kiya. Toh us samay lagbhag 60% karmchari gan covid se pereet the lekin hum baki sab k otoh bacha paye lekin 16 karmchariyo ko nhi bacha paye. Lekin uske baad humne inke liye kafi schemes nikali, humne kalyankari schemes nikali taki unke jo pariwarik gan the unko humne koshish ki unko kam se kam jis ghar mein woh reh rahe the use ek dher niche unko mil jaye taki immediately unko isse koi problem naa aye.

Aarthik sahayata ki baat kare toh unka Rs 5,00,000 ka one time encashment the who humne unko diya. Iske alawa jo bhi unka kharcha covid k illaj mein hua tha, bahut baar kya hota hai Government of India ki rules k hisab se humari Company k rule k hisab se bahut saari Hospital aise hote hai

jinko hum payment nhi karte hai. But, humne who saare payment unke kiye. Matlab saare k saare cases humne settle kar diye hai. Iske jo bhi kuch sahayata hum kar satke hai hum kar rahe hai.

Toh aapne bahut achi baat puchi jo ki dikhata hai ki aap karamcharyo k liye aap prayas sheel hai ki kitne karamcharyo ko covid ka second dose lag gayi hai? Toh main khushi se aapko batana chahunga ki is mamle mein humse Bharat Sarkar ne kaha bhi tha, is mamle mein humare purane Secretary sahib hai unhone khud ek personal meeting li thi matlab kaha tha. Toh lagbhag humare sabhi staff aur karamcharyo ko second dose lag gayi hai. Aur ye first and second dose jo humara yaha apna hospital hai, Raebareli mein hai, Mankapur mein hai waha bhi humne sab manage karaya tha aur who sabhi ko lagbhag lag gayi hai. Iske alawa humare jo hospitals hai usme humne ye bhi kaha tha ki jo public humare aas pass k hospital mein hai unko bhi covid k doses de sake, toh uske liye who sab bhi open kar liye gaye the. Yeh toh baat hui second dose ki.

Iske alawa aapne jo kaha tha Capex plan tha jise hum pichle paanch varsho se jo ki Government of India ka lagbhag Rs 2200 crore ka capex ka fund mila tha aur lagbhag Rs 1894 crore ka opex ka fund mila tha. Toh Opex ka toh pura fund mill gaya tha. Capex mein se Rs 873 crore humko mill gaye the jo ki humen lagbhag use kar liye hai, Rs 100- 150 crore use hone baki hai. Inko different different stages mein hai jo ki order book ki stage mein hai.

Is saal jo humko Rs 80 crore k capex fund allocate hua hai, lekin who abhi Ministry se fund release hona hai. Agle saal k liye jo humne requirement di hai who humne lagbhag Rs 450 crore ki di hui hai. Toh Government of India, Ministry of Finance, Department of Telecommunications as per the availability, as per the requirements of the Company, funds allocate karta rehta hai. Lekin abhi humare kafi provisions usme hai. Toh jaise jaise Capex ka paisa aayega usko use karte rahenge.

Toh ye toh ho gayi capex k fund ki baat ab jaha tak dividend ki baat hai, toh mujhe lagta hai ki pichle 4 varsho mein se hum lagatar profit mein hai. Pichle 2 saal se hum operational profit bhi kar rahe hai lekin jis samay hum logo ka revival plan approve hua tha us samay Bharat Sarkar ne indication diya tha ki jab tak ki aapki statutory dues hai employees k who saare k saare aap payment nhi kar dete hai tab tak Company dividend nhi declare kar sakti. Toh abhi hum logo ko Rs 214 crore ka statutory dues ka amount hai who humne Government of India se request ki hui hai. Government of India k jo Director hai unki notice main hai yeh chiz, Secretary sahib k bhi notice

mein hai ye aur unhone lagbhag ye agree bhi kiya hua hai. Toh jaise hi Rs 214 crore mill jayega aur iske alawa jo humare total dues hai who total Rs 360 crore ka hai, toh ye dues hum agle 2 se 3 saal mein close kar de. Is waqt humare Company profit mein hai aur turnover bhi thik hai but cashflow ki position itni achi nhi hai, jiske wajah se mujhe lag raha hai humme 2 saal ka aur intezaar karna parega abhi dividend k liye. Toh jaise hi yeh statutory dues hum payment kar denge toh dividend payment k liye hum eligible ho jayenge. Toh depending upon the profit hum dividend declare kar payenge.

Aise aapne jo kaha tha rain water harvesting ka and aapka jo renewable energy pe prashan pucha hai, acha prashna hai aur main aapki tareef karna chahta hu ki jo bhi Bharat Sarkar ka acha acha yojanay layi hai uspe aapka focus hai. So as far as renewable energy ka plant lagane ka plan hai, toh sabhi plant mein isse lagane ka plan kar liya hai. Mankapur plant, naini plant mein bhi lag gaya hai, Rae Bareli k lagne k process mein hai, Bangalore mein ye lagne k process mein hai aur main aapko ye batana chahunga ki saare k saare plants mein hum ye project lagana chah rahe hai who kareeb 25 kilo watt se lekar 50 kola watt tak k hai. Lekin ye hum apne apne jo supply ho rahi hai humare Naini Plant mein hi Solar Panel bann rahi hai aur who internal bhi hum laga rahe hai aur koshish karte hai ki agle saal tak hum ye project pura kar lenge aur dheere dheere se isko aagey barayenge taki hum pura aatmanirbhar ho sake. Isse jo bijli ka kharcha hai who kafi kam ho jaye. Ab baat bachtai hai jo rain water harvesting hai toh is taraf yes Company ne socha toh tha lekin abhi isko karna baki hai. Toh agle saal k project mein isko leke is yojna ki hum shuruat kara denge. Ye aapka bahut acha suggestion hai jisko hum bilkul pura karenge.

Jo single use plastic ka hai ye bhi apne acha suggestion diya hai, hum aaj hi se instruction de denge plastic bottle k jagah copper ki bottle sabhi karamcharyo ko issue kara denge. Ye aapka bahut acha suggestion hai aur jo single plastic use ka jo ban karna hai is baat ka bhi dhyan rakenge. Isse as a compliance governance issue karwa denge.

Jaha tak Women director ki board mein hone ki baat thi toh main aapko batana chahunga ki humare Company mein lagbhag 7 Independent Directors hone chahiye isme Women Director bhi kam se kam 1 hona chahiye. Uska composition kuch is parakar se hai ki 5 toh humare functional directors hai including CMD, 2 humare Government Directors hai toh 5 functional directors plus 2 government directors mila k 7 ho jate hai toh 7 k hisab se 7 hi humare Independent Directors hone

chahiye. Lekin 2 mahine pehle tak humare 7 k 7 Independent Director including Women Independent Director retire ho gaye the. Iske liye Bharat Sarkar ko humne kafi letters bhi likhe the aur humare Government Director bhi koshish kar rahe the. Toh in sab ka prayas ye hua ki ab ek hafta pehle hi humare pass three Independent Directors ka nomination aagaya tha. Usme ek humare pass women director bhi aayi hai toh parso jo Board Meeting hai usme women director and Independent Director meeting attend karenge. Toh mujhe lagta hai teen Independent Director aagaye hai lekin fir bhi 4 Independent Director ki shortage rahegi. Toh uske liye bhi humara prayas jari hai kyuki iske wajah se SEBI k jo bahut saare compliance hai who hum pura nhi kar paa rahe hai. Lekin three directors aagaye hai aur baki k Independent Directors bhi aajayenge.

Ab aapne kaha tha ki jo physical meeting hoti hai toh VC meeting k through ki jaye. Ye baat apne aap mein bahut sahi hai aur isse kafi savings bhi hoti hai aur isse jitna jyada humare shareholders judd sakte hai physical meeting mein shayad judd bhi nap aye plus physical meeting mein sirf local shareholder hi aa pate hai toh is baat ka pura dhyan rakha jayega ki jo apne kaha hai ki physical meeting k saath saath physical shareholder bhi humare pass aate hai toh kis tarah se virtual meeting k through hum apne shareholder se jisme se aap ek pramukh shareholder hai hum apse varta kar sakte hai aur niyamo ka dhyan rakhte hue puri koshish ki jayegi aur alg se nhi toh hum aapke saath session nikal k 15 minute se aadha ghanta alag se baat ho sakti hai. Toh main Company Secretary se anurodh karunga ki all this things to be taken care of for next AGM and in case if rules permit we will hold physical as well as virtual meeting and in case rules doesn't allow then we can have separate session of the shareholder through the virtual meeting.

Jaha tak savings ka baat hai yes savings are there jisme we have saved around Rs 13 lakhs towards different printing and courier charges. We are not required to send physical copies of Annual Report to the shareholders plus whatever the other expenditures and arrangement those have been saved. So expenses have been saved, but baat yeh nhi hai, physical meeting ka apna ek fayda hota hai virtual meeting ka apna fayda hota hai. Dono ka hi fayda leke hum koshish karenge ki isko aagey baraya jaye.

Toh mujhe lagta hai ki maine koshish ki hai ki aapke saare prashno ka jawab main cover kar lu aur koi prashna bacha hai kya?

Director Finance :

Women employees ka jo percentage hai 400 kuch hai 2800 employees k against mein. Toh abhi ye women employee ka number bhi barta jaa raha hai aur jaise ki fresh recruitment bhi ho raha hai usme kafi women employees bhi join kar rahi hai.

Chairman and Managing Director :

Haa toh main aapko ye batana chahunga ki dekhiye 2800 mein lagbhag 400 women employee hai toh 17-18% employees hai aur isme main aapko ek chiz batana chahta hu our male officials should not take it as offence but yes jo quality humare women employee ki hai it is better than mail employees and in my own secretariat I do have 4 persons and out of those 4 persons 2 are women. So we will encourage the participation of women employee. In all the meetings we are encouraging appointment of more number of women employees. Whatever the limitations are there unke tahat hum log koshish kar rahe hai aur baradhne ki.

Thank you.

Company Secretary :

All the queries raised by the speakers has been answered and if there is any other queries on agenda, the shareholders can email it to the Company and it will be replied suitably.

Proceeding for the evoting during the meeting.

The facility for remote e-voting on the resolutions was made available from 06th November, 2021 (10.00 A.M. IST) to 09th November, 2021 (5.00 P.M. IST).

The Cut-off date of 03rd November, 2021 was fixed for determining the eligibility to vote by E-voting and at this general meeting.

Arrangements have also been made for e-voting during the meeting. The voting is open now and will close fifteen minutes after conclusion of the meeting.

The Members who have not exercised their votes through remote e-voting and attending the meeting may now cast their votes through e-voting link available on your screen while at same time may watch the meeting.

Shri D Venkateswarlu, Practicing Company Secretary, Bengaluru is appointed as the Scrutinizer for E-voting and he will furnish the report to the Chairman.

The voting platform will remain open for next 15 minutes.

Since all the queries are answered we will formally conclude this meeting. The voting session will be continue to open for next 15 minutes. The voting results will be informed to the stock exchanges after receipt of Scrutiniser Report and within two working days from conclusion of AGM. The voting results will also be hosted in the website of the Company, Stock Exchanges and CDSL.

We will close the session formally after 15 minutes.
