



**30th ANNUAL GENERAL MEETING
of
KEI INDUSTRIES LIMITED
Wednesday, 07th September, 2022 at 03.30 p.m.
Through Video Conferencing and Other Audio Visual Mode**

Disclaimer: This is a memorandum of the proceedings of the Annual General Meeting of KEI Industries Limited held on Wednesday, 07th September, 2022 at 03:30 pm. While we have made our best attempt to prepare a verbatim transcript of the proceedings of the meeting.

Welcome address by Mr. Kishore Kunal (Company Secretary)

“Good Afternoon Dear Shareholders, Board of Directors, Auditors and Scrutinizer who have joined us today, in the 30th Annual General Meeting of the Company through Video Conferencing and physically.”

“I am Kishore Kunal, Company Secretary of the Company and I have joined this meeting from Registered Office of the Company at D-90, Okhla Industrial Area, Phase- I, New Delhi-110020.

Before commencing the proceedings of AGM, I would like to inform all the attendees about the following points –

- This AGM is being organized through video conferencing, which is in compliance with the guidelines issued by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India. The Company has made all the efforts to enable all of you to participate in the meeting through virtual mode and to vote electronically.
- The proceedings of this annual general meeting shall be deemed to have been conducted at the registered office of the Company at New Delhi.
- Attendees can post their queries, if any, in the Question Answer box and same will be replied to respective shareholders within a week’s time.
- All members who have joined the meeting are by default placed on mute mode in order to transact the meeting in a smooth and fair manner.

- Upon commencement of the Q & A session, I will announce one by one the name of the Shareholders who have registered as speaker shareholder at the meeting. The speaker shareholder, if they are present, will thereafter unmute and then they can ask their query and express their view, if any.
- The Shareholders are advised to use the headphones for clear audio and switch off other background applications.
- If there is any connectivity issue at speaker shareholder's end, we will request the next speaker to ask the question and all the speaker shareholder are requested to limit their timeline to 2 minutes for their query.
- The Company had provided remote e-voting facility to all the shareholders from September 04, 2022 (9:00 a.m. IST) to September 06, 2022 (5.00 p.m. IST), on all resolutions set forth in the Notice of 30th Annual General Meeting read with Corrigendum to Notice of AGM dated 22.08.2022.
- Members who have not casted their vote have option to cast their vote during the AGM and even after the AGM there will be a window of 15 minutes where they can vote electronically.

These are the instructions for the shareholders and I am sure that you will keep the same in mind during the course of this AGM.

With this, now I hand over the proceedings to the Chairman Sir, Mr. Anil Guptaji.

Mr. Anil Gupta (Chairman)

Thank you Kunal.

Good Afternoon everyone. I welcome you all to the 30th Annual General Meeting of your company which has been convened through video conferencing in compliance with the Companies Act 2013 read with circulars issued by the Ministry of Corporate Affairs and SEBI.

I am informed that we have the requisite quorum present through Video Conference to conduct the proceedings of this meeting.

I welcome my other colleagues on the board of your company to the 30th Annual General Meeting.

Now let me ask your board of directors to introduce themselves.

First I request all the Directors present on the dais to introduce themselves.

Mrs. Archana Gupta (Director)

Good afternoon everyone. I am Archana Gupta. I am a non-independent director on the board of KEI and member of Finance Committee. I am attending the AGM from the registered office of the Company at Okhla, New Delhi. Thank you so much.

Ms. Shalini Gupta (Independent Director)

Good afternoon everybody and welcome to the AGM today. My name is Shalini Gupta and I am an independent director on the board of KEI Industries Limited. I am attending the AGM from the registered office in Okhla, New Delhi.

Mr. Pawan Bholusaria (Independent Director)

Good afternoon everyone, I am Pawan Bholusaria. I am an independent director on the board of KEI Industries Limited. I am also the Chairman of the Audit Committee, Corporate Social Responsibility Committee, Share Allotment Committee and member of Nomination and Remuneration Committee and Stakeholder Relationship Committee. I am attending this AGM from the registered office of the Company at Okhla, New Delhi. Thank You.

Mr. Sadhu Ram Bansal (Independent Director)

Good afternoon everyone. I am an independent director on the board of KEI Industries Limited. I am also the member of Audit Committee and Risk Management Committee. I am attending the meeting from Registered Office of the Company at Okhla, New Delhi. Thank You.

Mr. Vijay Bhushan (Independent Director)

Good afternoon everybody, a very warm welcome to all our shareholders today. I am Vijay Bhushan. I am an independent director on the board of KEI Industries Limited. I am also the Chairman of Stakeholder Relationship Committee and member of Nomination and Remuneration Committee as well as Share Allotment Committee. I am attending this AGM from the registered office of the Company at Okhla, New Delhi. Thank you so much.

Mr. Rajeev Gupta [ED (Finance) and CFO]

Good afternoon everybody. I am Rajeev Gupta, ED (Finance) and CFO and whole time director of the Company. I am also member of the Finance Committee, Corporate Social Responsibility Committee and Risk Management Committee. I am joining the AGM from the registered office of the Company at Okhla, New Delhi. Thank you.

Mr. Anil Gupta (Chairman)

Thank you all.

Now I request Mr. K.G. Somani ji and Mr. Akshit Diviaj Gupta who have joined us today through online mode to introduce themselves.

Mr. Kishan Gopal Somani (Independent Director)

Good Afternoon. I am Kishan Gopal Somani, an independent director on the board of KEI Industries Limited. I am also member of Audit Committee. I am attending this AGM from my office in New Delhi. Thank you.

Mr. Akshit Diviaj Gupta (Director)

Good afternoon. I am Akshit Diviaj Gupta. I am a whole time director on the board of KEI Industries Limited. I am attending this AGM from New Delhi. Thank you.

Mr. Anil Gupta (Chairman)

Thank you everyone.

We also have with us the Statutory Auditors of the Company, Mr. Pawan Kumar Agarwal, Partner of M/s Pawan Shubham & Co. and our Internal Auditor Mr. Praveen Kumar Jain and also Secretarial Auditor & Scrutinizer of this meeting, Mr. Sumit Kumar Batra, Proprietor of S.K. Batra & Associates. I request them to introduce themselves.

Mr. Pawan Kumar Agarwal (Statutory Auditor)

Good Afternoon. I am Pawan Kumar Agarwal partner of M/s. Pawan Shubham & Co.; I am attending this meeting from the registered office of the Company at Okhla, New Delhi. Thank you.

Mr. Praveen Kumar Jain (Internal Auditor)

Good Afternoon. I am Praveen Kumar Jain, Partner of M/s Jagdish Chand & Co. Internal Auditor of the Company and I am attending this meeting from the Registered Office of the Company at Okhla, New Delhi. Thank You.

Mr. Sumit Kumar Batra (Scrutinizer)

Good afternoon everyone. I am Sumit Kumar Batra, Proprietor of S.K. Batra & Associates. I am Secretarial Auditor of the Company and have been appointed as Scrutinizer of the 30th Annual General Meeting of KEI Industries Limited. I am attending this AGM from Delhi. Thank you.

Mr. Anil Gupta (Chairman)

We also have with us Mr. Vikram Bhartia, who is the Independent Director, I request him to introduce himself.

Mr. Vikram Bhartia (Independent Director)

Good afternoon everyone. I am an independent director on the board of KEI Industries Limited. I am also the Chairman of Nomination and Remuneration Committee and member of Audit Committee and Stakeholder Relationship Committee. I am attending the AGM from Registered Office of the Company at Okhla, New Delhi. Good day.

Thank you, Bhartiaji.

Dear members, the notice convening this AGM together with Corrigendum to AGM Notice dated 22.08.2022 and a copy of Annual Report for the financial year ended March 31, 2022 have already been circulated to members of the Company through e-mail and notice in this regard was also published in the newspaper.

With your permission, I shall take them as read.

Dear Shareholders, with your permission, for agenda item no. 3 and 6 of the Notice, I request Mr. S R Bansal ji, a Non-interested and Independent Director of the Company to act as Chairman.

Now, with your permission, I will begin my formal address to the shareholders.

Dear Shareholders,

I am pleased to share that in FY 2021-22, KEI continued along the path of premier performance as we executed against the strategy outlined in FY 2020-21. A core element of this strategy was to focus on growing our retail segment while gradually reducing the contribution of EPC projects to the overall sales mix. This strategy is being adopted as the retail segment offers superior growth prospects with better margins and lower working capital requirements. We remain committed to aggressively pursuing this strategy to build a stronger and more sustainable business that creates lasting value for all our stakeholders.

In the first quarter of FY 2021-22, just when the Indian economy seemed to be building momentum post the COVID-19 crisis, the devastating second wave of the pandemic disrupted this recovery. The situation started to improve from the second quarter with a steady decline in COVID-19 cases and a pickup in the pace of vaccination. In the fourth quarter, however, COVID-19 made a comeback with the omicron variant leading to partial lockdowns. The Russia-Ukraine conflict also hit the global supply chain in this quarter, intensifying the volatility in commodity prices and creating market uncertainty.

Despite these challenges, we achieved strong full-year results. Our net sales for FY 2021-22 stood at Rs. 5,727 Crore as against Rs. 4,181 Crore in the previous year, a growth of 37%. EBITDA for the year stood at Rs. 604 Crore as against Rs. 476 Crore in the previous year, a growth of 27%. EBITDA margins dipped marginally to 10.54% from the previous year's levels of 11.37%, impacted by commodity inflation and the lag in a price increase in the institutional business. Profit after tax recorded strong growth of 39.6%, standing at Rs. 376 Crore as against Rs. 270 Crore in the previous year. Our PAT margins stood at 6.57% as against 6.45% in the previous year.

In line with our strategy to focus on growing our retail segment, we expanded our distribution network along with pursuing other targeted interventions such as investing in marketing and branding. These efforts yielded the desired results with retail. Further, our retail sales registered a solid growth of 65% on a year-on-year basis.

Our domestic institutional segment also reported a robust performance for the year growing by 31%. This was achieved despite the conscious downscaling of our EPC business. Our EPC sales now stand at 7% of the overall sales, in line with our target. Meanwhile, the sales of Extra High Voltage (EHV) cables, a key component of our institutional segment contributed 9% of total revenue and registered a growth of 21.53% in the domestic market. We are among the select few players globally having the capability to manufacture 400kV EHV cables that are used for underground power transmission lines. This continues to give us a strategic edge in tapping the attractive opportunities in the EHV space.

Our strategy of reducing EPC exposure resulted in retention money of around Rs.150 Crore being received from clients in FY 2021-22. The freed-up resources and rising contribution of retail sales to our overall sales helped to improve our working capital cycle to 3.41 months from 3.72 months in the previous year. Further, our net debt (including acceptance) now stands at Rs.270 Crore as against Rs.407 Crore in FY 2020-21.

Nearly two years of pandemic induced travel restrictions have significantly impacted our business development activities in the international market. This has constrained our ability to win new contracts or foray into new geographies, thus dampening the performance of our export segment. In FY 2021-22, export segment sales declined by 4%. With international travel now having returned to normalcy, this once again provides our export teams the opportunity to engage directly with customers. As I write this letter, our business

development efforts have already picked up and we expect this to translate into traction for our exports performance.

Our goal is to achieve 50% of revenue from the retail segment in the next 2-3 years by growing it at 30-35% per annum. In line with this objective, we are strengthening the business enablers including mapping our retailers, expanding our distribution network, and enhancing our brand connect. Moreover, we have recruited additional marketing people on a Pan-India basis to enable the retail segment to take a more prominent role in our Company. These marketing resources have significant experience in the electrical and Fast Moving Electrical Goods (FMEG) categories. As we seek to enter the FMEG sector once our retail segment reaches a certain scale, this in-house talent will prove valuable in this regard.

Regular investments in growing our manufacturing capacity are fundamental to supporting our volume-led growth. With strong levers in place to boost the demand for our products in the coming years, strategic investments are being made to capture these unfolding opportunities. We are in the process of expanding the capacity for LT, HT, and EHV cables with an investment of around Rs. 800 Crore. These investments will be made in greenfield projects and will be staggered over four to five years. In parallel, debottlenecking projects and efficiency improvements are continuous focus areas. Meanwhile, sufficient capacity exists to meet the increased demand for products in FY 2022-23 and 2023-24.

As a responsible organization, we are committed to the present and future needs of our employees, communities and planet. Environmental, Social and Governance (ESG) focus is therefore actively integrated into our business operations. The implementation of rainwater harvesting, increased use of renewable energy, tree plantation drives around our facilities, judicious water usage and efficient wastewater treatment, and

ensuring the highest level of occupational health and safety are some of the practices that we pursue to drive business sustainability. Our community initiatives span the areas of education, health, skill development and sports promotion, among others.

Following a major massive vaccination drive and with future COVID-19 variants expected to be only of mild severity, business and consumer sentiments are improving and the economy seems to be towards potential fast-paced growth. The government continues to maintain the momentum of undertaking infrastructure projects. This includes refineries' expansion and upgradation projects, solar power projects, tunneling and ventilation projects on highways as well as railways and metro rail projects, among others. In FY 2022-23, the private sector is also expected to pick up the baton of capital expenditure across sectors such as renewable energy, real estate, steel, and cement other miscellaneous industries wherein lot of Production-Linked Incentive Scheme (PLI) announced by the government for different sectors will also encourage many companies to invest in greenfield projects. Further, overhead electric transmission networks continue to move underground in large cities. All these developments will boost the domestic demand for wires and cables to support sector-specific requirements and technological advancements. Meanwhile, rapid urbanization, rising middleclass incomes, and greater end consumer preference for quality and brands are driving the growth of organized players in the retail wires and cables market.

While the Russia-Ukraine war has created inflationary trends, we do not expect it to have a significant impact on our margins due to regular revision of our product prices in line with input costs. The demand from our export market is also not likely to be affected by this geopolitical strife as we do not have business interests in these geographies. Instead, in the Middle East countries, where we have major business domination in the oil and gas sector, the recent surge in oil prices is encouraging

investments in this area. We are also witnessing traction in demand in the Australian and African markets.

Overall, the industry outlook for wires and cables is buoyant and KEI is well-positioned to capitalize on these opportunities. Our diversified sectoral presence, the increased focus on retail, high-margin EHV cables business and exports, along with timely capacity expansion investments will enable us to power our growth momentum. Our healthy balance sheet further underpins our ability to pursue an exciting growth trajectory.

I would like to take this opportunity to express my sincere appreciation to our customers, bankers, financial institutions, and Central and State government bodies for their steadfast support. I would also like to thank our channel partners, business associates, suppliers and employees for their contribution to our shared success. Finally, thank you to our shareholders for reposing their trust in our business. With your continued support, we remain committed to creating better value for all. Thank you very much for listening.

Mr. Kishore Kunal (Company Secretary)

Thank you, Sir for your detailed speech. I now request our statutory auditor, Mr. Pawan Kumar Agarwal to read out the audit's report for the benefit of the shareholders.

Mr. Pawan Kumar Agarwal (Statutory Auditor)

Thank you, Kunal. In the interest of time, I would be reading the first two paragraph of our audit report. We have audited the accompanying standalone and consolidated financial statements of KEI INDUSTRIES LIMITED (“the Company”), which comprise the Standalone & consolidated Balance Sheet as at 31st March 2022, and the Standalone / consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Standalone / consolidated statement of

Cash Flows, the Standalone / Consolidated Statement of Changes in Equity for the year then ended, notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the standalone financial statements). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date and **there is no qualification in our report.**

Thank you.

Mr. Kishore Kunal (Company Secretary)

Thank you Sir.

Dear Shareholders,

Pursuant to the provisions of Companies Act 2013 and the SEBI (LODR) Regulations, the company has provided facility for e-voting by electronic means to all its Shareholders. For this purpose, we have engaged National Securities Depository Limited as a Service Provider for providing e-voting facility. The Company provided remote e-voting facility to all the shareholders of the Company as on cut-off date **August 31, 2022**. Member attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting during this AGM also.

Mr. Sumit Kumar Batra, Practicing Company Secretaries has been appointed by the board as the scrutinizer for conducting e-voting process in a fair and transparent manner.

The results will be declared on or before 48 hours after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by members earlier. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.kei-ind.com and on the website of NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited, BSE Limited, and Calcutta Stock Exchange Limited where the shares of the Company are listed. As the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second are not applicable for this meeting.

Mr. Kishore Kunal (Company Secretary)

Dear shareholders, thank you for joining today and for taking time to participate in today's AGM.

Before we go live with the Q&A session, there are some points which I just wanted to remind all of you.

Kindly turn on your video when you are projected on the broadcast screen, unmute yourself, and proceed to ask the questions. Kindly mention your **Folio Number, name and the locations** from where you are joining. You are requested to limit the timelines to 2 minutes per participants. Once you have asked your questions you can unmute yourself and continue to watch the proceedings of the Annual General Meeting.

As we have received the several request I now call one by one the shareholder and if there is time restriction and paucity of time I will limit to maybe certain speaker shareholders.

So First speaker shareholder is Mr. Ajay Kumar Jain, if he is present in the meeting he can ask. Kindly unmute yourself.

Ajay Kumar Jain (Shareholder)

Namaskar Chairman sahab mai ajay kumar jain delhi se shareholder bol rha hu, mai to phle company ka meeting suru hone se phle jo demo tha wo itna prabhavshali tha usme kaafi had tak hame pata chal gya company ke baare me or sir jo chairman speech jo thi wo itni achi thi unhone har point ko silsilewar rkha or jo mere aasha se bhi kaafi achi thi or mereko jo sbse acha lga ki itni visham paristhiti ke bawjood bhi hamari company ne har field me aage tarakki kari h. Chahe wo hmara profit after tax bhi aage bdha or har chij aage bdhi h or sbse bdi baat hai ki itne tough time ke bawjood bhi hmare management ka jo main target rha debt ko kam krna lga jiska prabhav hmari financials or working pr aane wale samay pr acha pdega sir. Aapke iske baare me mai yahi kehna chahunga ki aaj hm jaha iss mukam pr pahuche h usko pahuchane me hmare chairman sir ka vision, hard working or nai technology ko lana or apni jo product ki quality hai usse kbhi samjhota nhi kra. Sir aap to hena naye jo management trainee ke liye aadarsh h uska karan ye hai ki sir jo log koi chij sochte h ki abhi iska result aa jayega lkn apke saath rehkr humne ye sikha h ki sabr or vishwas rakhiye to uska impact KEI h sir or mai to ye bhi kehna chahunga yadi KEI ko apna ek retail brand nikalna chahe to wo mere yashasvi chairman sahab ke naam pr rkha jaaye kyunki aaj jo unki smile thi or jo chaiman speech thi wo unki aatmavishwas se bhari thi. Sir iss meeting ko safal bnane ke liye hmare share department lgta h opcharikta na nibhate hue jimmedari se nibhai h. Mai iss baat ko isliye keh pa rha hu kyunki mjhe pursue kiya gya or meeting chalu hone se phle meko reminder kraya gya jo mere good corporate governance ka parichayak hai. Apka chairman sir vision to hai hi hmare board me jitney

anubhavi directors baithe hai or hmare CFO sahab h ye hmari company ko aage lekr jana chahte h or lekar jayenge hee. Moderator ki quality bhi achi h aisa lag rha h aamne saamne baithe h. Or jo pradhanmantri ji kehte h na aatmanirbhar bharat or KEI uske liye sbse ideal h kyunki usne krke dikhaya aatmanirbhar bharat or ye ek international brand bnega apke yahi banner lgi rhegi. Ye do shbd kehkar apni baat ko viraam dunga “Himmat rkhne walo ki kbhi haar nhi hoti or anilji jaise chairman ki aise hi jai jai kar nhi hoti” jo wo har shareholder ke liye har dil ajij hai. Namaskar Jai Hind.

Mr. Kishore Kunal (Company Secretary)

Thank you Ajay ji. Ab mai request krta hu hmare dusre jo speaker hai if he can come on the screen and if he is able to basically on his video that will be great. Praveen Kumarji aap yadi meeting me hai to aap apne shabd rakh skte hai.

Praveen Kumar (Shareholder)

Hello I am audible sir.

Mr. Kishore Kunal (Company Secretary)

Yes you are audible.

Praveen Kumar (Shareholder)

A very very good afternoon to my respective chairman, well-decorated esteemed Board of Directors and Shareholders who joined this meeting. Myself Praveen Kumar joining this meeting from New Delhi. I have few observations which I love to share with the entire house.

Respective Chairman Sahab thank you very much for your detailed and indepth speech. I think you cover almost everything in it sir very very clearly for a retail investor like us, its like you know blessing to listen to you. You cover almost everything what we did last year what were we stand at whats the future like us. Sir under the able direction of your I

am with the company for more than three decades for the period of time my observation when we meet to have physical meeting you have very very healthy conversation with the shareholder and you are always full of energy, full of focus to being sustainable to us. Thank you very much sir, I don't have any query I just have the compliments mai parampita parmatma se yahi prathna krta hu ki wo apko bless kre taki aap entire board ke saath hmari company ko future me nai uchaiya de nai uchaiya chuhe jaise ki mere earlier speaker ne kaha ki aane wale time apki leadership me hmari company indian multinational company bnegi or mai hmare earlier speaker ki baat ko bhi support krta hu ki hmare board me Vijay Bhushan Sir h I have deepest respect for him because in delhi fraternity he is the most respectable figure in financial market sir. So very very good afternoon to Mr. Vijay Bhushan welcome to our great asset to our company, apki jo invaluable input h wo hmesha hmesha acknowledge ki jaaye and we sir for a retail investor like us during the COVID time also the communication between us and the company is fantabulous sir for that I love to thank our KMP respected Rajeevji jo hamare Director Finance hai he is always open to the Question Answer session its not about the event which you are having right now but throughout the year if we have any query we will talk to him we will email him and he will promptly reply. As per the Corporate governance concern the highest standard of Corporate Governance is maintained under your leadership sir, our company secretary Kunal and his entire team mainly Mr. Prakash they are doing Fantabolus job sir and what I request you they will maintained the sure in future also sir. I am very very lucky to be part of such a legacy such a interesting journey sir. Thank you very much and all the very best sir.

Mr. Kishore Kunal (Company Secretary)

Thank you Praveenji and now I request another Shareholder Mr. Pramod Kumar Jain ji.

Mr. Kishore Kunal (Company Secretary)

Pramod Kumar Jain Ji...In the mean time I request Mr. Chetan Chadhaji if he is in the meeting he can ask his question.

Pramod Kumar Jain (Shareholder)

Hello Mai Pramod Jain bol rha hu sir, aawaj aa rhi h meri.

Mr. Kishore Kunal (Company Secretary)

Yaa Please Carry on. Haanji aa rhi hai Aawaj.

Pramod Kumar Jain (Shareholder)

Sir Mai Pramod Jain Delhi se Chairman Sahab or Board of Directors or Secretarial Department ka bahot Dhanywad karta hu jo aapne is AGM me mujhe bolne ka awsar diya. Aaj prastavit sbhi resolution ka mai smarthan krta hu. Chairman Sahab aapne apni aarambhit speech me vistar se sbkch bta diya h ab aap hamari company ka share price itna acha trade kr rha h, bonus ki bahot jrurat h aap kripya bonus dene ki kriya kijiye or aazadi ke 75 varsh me special dividend ka bhi announce kijiye aap, Bharat aazadi ka 75 va Saal mana raha h aap ke netrvart me hamari company bahot tarakki kregii or aane wale varsho me or din duguni or raat choguni tarakii kregii aisa mjhe vishwas hai or mai apne secretarial department ka bhi bahot dhnywad krunga jinhone hame iss portal pr judne me hamari bahot madad kri..Namaskar Jai Bharat Jai Hind.

Mr. Kishore Kunal (Company Secretary)

Thank You. Chetan Chadhaji the next speaker shareholder, Chetan ji if you are in the meeting you can just ask whatever query you have.

Chetan Chadha (Shareholder)

Hello can you hear me sir.

Mr. Kishore Kunal (Company Secretary)

Yes, we can hear you.

Chetan Chadha (Shareholder)

Thank you sir, thank you for giving me opportunity to hear with you. Myself Chetan Chadha and I am attending this AGM from my home, new delhi. First of all I am very thankful to the entire secretarial team, mjhse pehle bhi jo idhar bol rahe hai unhone bhi apne secretarial department ki tareef karne me mere hisab se koi kami nahi ki hai lekin jo secretarial team se jo prakashji hai unka bhi mai dhanyawad krna chahunga jinka naam kisi ne nahi liya kyunki secretarial department me jo secretary hote hai wo to hai hi jo backend se ham logo ko call krke AGM me judne me help karte hai isliye mai unka dhanyawad krna chahunga ki unhone mjhe apse judne ke liye speaker number bhi provide karaya or kis tarike se join karna hai wo bhi unhone aaj bataya.

First of all management se, mjhse pehle wale speaker bhi aapse ye request kar chuke hai ki hamari company ke shares ko split hue kaafi time ho gaya hai or board ne kaafi time se capital me koi ijaafa nhi kiya, to kamse kam 1:1 ka bonus to management ko sochna hi chahie, or wo apni equity se kam ho to 2:1 ka bonus to jarur soche kyunki I think share ka price hai jo hai wo across Rs.1500 pahuch chuka hai jo ki small investor ke liye bahot badi baat hai to thoda bahot bonus ke baare me sochenge to usse jo hai liquidity badh jayegi or jo thodisi jo price badh rha hai wo bhi control me aa jayegi.

Jaha tk ki dusri baat mai ye bolna chahta hu jo hamare agle 2 saal me naye products launch karne ki kya istithi hai ki ham or konse naye product pe kaam kr rhe hai kyunki wires and cables me ab bahot quality ki product nai nai kompaniyo ke dwara launch ki jaa rahi hai or nai nai chije entire market me launch ho rahi hai to aaj ki date me yadi hame competition me bane rehna hai to kamse kam ek field ko stable krne ke liye 2 lakh rupayee ki kmse kam investment chahie hamari category ke andar kyunki product ki range ke hisab se market bahot badh gai hai or mai ye dekh rha hu ki last 2 saal ke andar jaise covid time aaya hai ap logo ki profit of margin ke

andr kaafi badhiya ijafa aaya hai kyunki hmne dekha hai expenses kaafi km ho gya hai or profitability badh gai hai to sir aap logo se saal me bhi hmare logo ko jitna benefit milega or ap bonus issue krne jaa rahe hai ya nhi uske baare me thoda jarur btaye. Sir management ko meri ek ye request jarur hai ki 2 se 3 saal huye hai hame aap logo se mile hue ya mulakat kiye hue to jaise hi next year tak scenario thoda acha ho jaaye to board ko mai request karta hu ki AGM ko physical pattern me krne ki wapis koshish kre taaki hame jo aap logo se milne ka mauka milta hai wo jarur mile iss point ko board apne pass jarur note kre saath me shareholder ko ek mauka jarur de aap logo se mulakat krne ka mujhe lgta hai.

Mr. Kishore Kunal (Company Secretary)

Mai request krta hu ki dusre ko bhi thoda opportunity dijiye.

Chetan Chadha (Shareholder)

Hybrid me bhi hm AGM ko kr skte hai or sir agar hybrid ko bhi lekar krenge to jo vykti bahar se krna chahta hai vo bhi hamari meeting ko VC ke through bhi dekh skta hai or physical meeting bhi maybe jo log aana chahe vo join kr skte hai. Sir isi ke saath mai secretarial department ko ye dhnywad krna chahunga jinhone mujhe annual report ki hard copy kal current time provide kra isike liye mai unka bahot bahot dhnywad krta hu or sir jahatk mai ye bhi request krta hu jo hamre kuch shares hai jo IEPF me kuch logo ke last year chale gaye hai to unke liye board kuch kre.

Mr. Kishore Kunal (Company Secretary)

Uske liye alag se ekbaar, usko pickup kr lenge this is not the forum where we can talk about this, apke kuch query hai to usko ek limited time jo bhi hai usme bata dijiye, because other jo shareholders hai unko bhi mauka dena hai.

Mr. Anil Gupta (Chairman)

Aapne jo query kiya regarding launching new products in the retail segment maine apni speech me bhi bola ki hum log apni retail marketing ko dealer networking team ko strengthen kr rhe hai jaise hi hum ek threshold pr pahuchenge hum naye product ke baare me sochenge or apne shareholders ko batayenge. Dusra aapne baat kiya issue of bonus shares ka we have noted this point and we will examine this issue ki what is the feasibility of doing this. Thank you.

Mr. Kishore Kunal (Company Secretary)

Thank you, so next speaker shareholder is Arvind K Waikar, Arvindji aap yadi meeting me hai to you can just ask the question and give the suggestion. Arvindji.

Moderator

Arvindji ne join nhi kiya hai.

Mr. Kishore Kunal (Company Secretary)

Ok, Ankur Chanda ji next speaker shareholder.

Ankur Chanda

Am I audible.

Mr. Kishore Kunal (Company Secretary)

Yes you are audible.

Ankur Chanda

Sir I just wanted to say that our corporate governance is too good, pichle saal hume kuch bhi matlab dikkat aati hi nahi hai. Baaki ham yahi chahte hai sir jaise aap pehle mehnat krke humko return dilwate rahe hai waise hi aage mehnat krkre or achi return dilwate rahe, kyunki chota investor yahi chahta hai ki apni jo bhi investment hai uspr return achi mile. Bas baaki secretarial department se to hume koi shikayat kbhi rehti hi nhi jbhi

hm unhe approach krte hai usi time matlb top priority me kaam krte hai matlb reply krte hai or sari hamari grievance solve krte hai. Bs sir yahi chahte hai ki aise hi return milte rhe dhnywad sir.

Mr. Kishore Kunal (Company Secretary)

Next Speaker shareholder is Mahender pal Bhutani ji.

Mahender pal Bhutani ji if you are in the meeting you can just ask your query.

Mahender pal Bhutani

Ji, Namaskar, Sir mai video suru kr skta hu apna.

Mr. Kishore Kunal (Company Secretary)

Bilkul kijiye.

Mahender pal Bhutani

Ji haa

Mr. Kishore Kunal (Company Secretary)

Sir timing ka thoda dhyaan rkhiyega, dusre ko bhi mauka dena hai, thank you.

Mahender pal Bhutani

Pichle Saal hm 8th September ko mile the jb hamari AGM thi, Chairman sir maine apko bahot achese suna aapne jo baato ka jikar kiya tha last AGM me mai un chijo ko saath me dekh rha hu or usko sahi roop se paa bhi rha hu. Sir hmara jaise sambandh 1968 se start kiya tha partnership firm me or aage badhkar aapne 1992 me Limited Company ki shakal di or uske saath hi Company ka safar suru hua. Mai 2004-05 se lkr 2020-21 tk dekhu iss safar ke andr hamari company ne jo turnover 203 crore thi 2004-05 me wo 2020-21 me 5726.55 crore ke karib pahuchai hai. Is lambe safar me aapne jo growth hasil ki hai jiske andr mai dekh rha hu Cable and Wire Segment ke andr aapne 5122.68 crore diye hai 2021-22 jo 3574.21 crore

20-21 me thi, Hm usi tarah se EPC project ke andr 377.93 crore hai 21-22 me jbki 465.62 crore 20-21 me thi. Sir aise hi stainless steel wire ke andr humne dekha hai ki sale ki magar EPC ke andr hmari thodi sale jo hai wo decline hui hai magar jo khubsoorti hai hmare balance sheet ki wo ye najar aati hai PBT jo hai wo 507 crore hai jbki last year 20-21 me 360 crore tha. Net Profit 376 crore as compared to last year 269 crore tha, Growth hmne jo dekhi hai iss dauran wo ye darshati hai ki jo thaana hai usse pana hai ye mantra company ke andr mujhe lag rha hai.

pragati se parikastha ki or samay ki agar missal dekhe to wo KEI drshati hai, bahot khubsurat sa safar company ka 1992 se jbse limited bani or listed hui tbse shareholder ko bahot hi achi appreciation dekhne ko mil rhi hai, ab swaal ye aata hai ki ek hmari sustainable growth hasil ki hai ye aane wale samay me hmko kis roop me lkr jayegi kis segment me hme jo hai growth milega. Halaki hmara core business jo hai wo cables and wires segment ka hai lekin fir bhi mai jaana chahunga ki best jo 3 segment hai hmare usme jo growth milegi wo kis roop me aanewale saal me hme wo najar aayegi. Chairman Sir 1.5 saal ke andr hmne dekha hai ki desh ne hi nahi pure vishwa me bhi bahot jhela hai har tuffan ke andr bahot mushkile jheli hai magar mai aapse ek baat kehna chahunga ki “Dost tufanno se keh do ki wo tham jaaye , kyunki hm hoslo se nahi buland irrado se uda krte hai” Anilji ke jo hosle hai usse company udaan bharti hai ,unka saath unka prayas jo thana hai usse pana hai isi tarah se isi lagan se aap company ko aage lkr jaayenge ye hamara pura vishwas hai. Sir moderator ka or company secretary ji ka dhanywad krna chahunga, abhi haal hi me maruti Suzuki ki jo meeting hui physical form magar saath saath company ne hybrid bhi rkha taaki pure india ke shareholder wo meeting ko dekh ske iss tarah ka prayog hm bhi kr skte hai bs yahi chairman sahab aapse nivedan hai, iss covid ne hame bahot kch sikhaya hai, physical meeting me hote the to aapse itni baat nhi hoti, abhi mai dekh rha tha youtube me company ki site me bhi maine apko pura suna tha, sir aapne jo retail ke liye kiya hai jo ki iss mahamari ke baad possibility mili hai us or bhi aapne dekha hai.

Mr. Kishore Kunal (Company Secretary)

Bhutaniji or bhi shareholder hai unko bhi mauka dena hai. Bhutaniji sorry to interrupt you. Thank you so much.

Mr. Anil Gupta (Chairman)

Bhutaniji Thank you Sir, Thank you very much for your appreciation. Thank you.

Mr. Kishore Kunal (Company Secretary)

Subhash Chandra Wadhwa, next speaker shareholder.
Subhash Chandra Wadhwa?

Subhash Chandra Wadhwa

Hello.

Mr. Kishore Kunal (Company Secretary)

Hanji, apne aap ko introduce kijiye.

Subhash Chandra Wadhwa

Respected Chairman Sir and Board of Directors my name is subhash wadhwa and I have joined from new delhi. I first of all congratulate Chairman sir and entire management of KEI for doing very well in KEI during FY 2022.

Secretarial Department under the leadership of kunal sir is very pro- active and I am happy that I have received response quickly and for confirming my name as speaker. I want to know from chairman sir how the company is planning to grow in retail business in the coming 3-4 years' time and detail about retail business.

Mr. Anil Gupta (Chairman)

I think I have already mentioned that we are increasing our dealer and distribution network PAN India and increasing our dealers by 10-15%. Secondly, doing lot of influencer development activities through our marketing team. Also we have added more than 1500 sales personnel in retail sales department in last 1.5 years which is driving the retail sales and we expect to grow the retail sales by 30-35% taking the market mix of the B2C business at 50% level in next 2-3 years as mentioned in my address earlier. So apart from that we are increasing our branding exercise through BTL activities as well as above the line activities and trying to improve our brand visibility in PAN India. Thank you very much.

Mr. Kishore Kunal (Company Secretary)

Thank You Sir, Jasmeet Singhji.

Jasmeet Singh

Please allow my video also.

Mr. Kishore Kunal (Company Secretary)

Yes, you can but kindly see limit your time 1 to 2 minutes' maximum.

Jasmeet Singh

Appreciate Kishore that you are allowing me to speak, even half a minute will be fine. Okay will I stick to the point. Please now allow me to speak.

Dear Chairman Anil Ji, ED Akshit Ji, Other Board of Directors, CFO Rajeev Ji, Secretarial Team and everyone attending this AGM, a very Good Afternoon to you all. I'm Jasmeet Singh from Delhi.

Sir while the year under review was another challenging year, given the continued Covid Pandemic, impacting millions of our citizens. However, it is heartening to see that our working picked up, despite adverse

conditions. Good to see the grown up top line, and Bottom line and the Share price today is reflecting our good working and bright future ahead. Chairman sir hearing your note it is heartening to hear you saying note that there is No Adverse impact on our business given the Geo political tensions. This indeed is very satisfying. Now the strong Product line and focused approach by our Leadership team is very assuring of a bright future for KEI. And there is nothing to add or question to our management. However, I have few concerns and on which I seek some inputs. First amongst our various product lines, like the Commercially used Ribbon Cables or the Twisted Pair Cables, House Wires segment, or Fibre Optics Cable segment and so many other segments, which we are manufacturing, which one of these brings better revenue to our company?

And a related question is just to understand that given the 5G roll out by Telecom, does it require any special Optic Cable? If yes, what is our preparedness to tap this huge, huge opportunity. My second point is with regard to CSR, wherein I praise the efforts of our company to contribute its bit to the society, especially during the current adverse times of Pandemic. Our efforts for eradicating Hunger, Poverty, Promoting Healthcare is very noteworthy. But I would like to ask you that what steps are being taken for skill development, which are very important given the so much unemployment which we have in India today.

I support all resolutions of this Annual General Meeting and I also support the voice raised by previous speakers on Issuance of free bonus shares and as we celebrate the 75th year of Amrit mahotsav, so should consider giving 7 and a half Rupees special dividend this Diwali. Thank you. Jyada Jaldi Bol diya kya hamney? Aapney he bola Gadhi tez chalayey!!

Rajeev Gupta (CFO)

Jasmeetji we are not making the optical fibre cable, we are the electrical power cable.

Mr. Anil Gupta (Chairman)

I will answer this question, to answer your question the company will be highly benefited by roll out of 5G because in 5G it is mostly the copper cables which will increase the power structure and infrastructure of the 5G roll out. Various tower which will be installed to roll out the 5G and to bring power to those towers the copper cables are there and we will be immensely benefited and we are already seen the demand for these cables, so far as 5G concern directly optical fibres are not used in this because this are basically wireless technologies. Fiber optic are used for the backbone of the long distance transmission lines so this is the answer to the 5G and rest of the thing we will definitely examine and see how about the bonus shares etc. as I said earlier also. Thank you.

Mr. Kishore Kunal (Company Secretary)

Thank you sir, apart from that who have registered as speaker they can post their basically whatever the queries or suggestion they have post that into the chatbox and we will to them within a week. So I will just ask 2 next speaker shareholder Vimal Jain if he is in the meeting. Vimal Jain?

Gagan Kumar, Gaganji if you are in the meeting.

Vimal Jain

Hello am I audible.

Mr. Kishore Kunal (Company Secretary)

Yes, you are.

Vimal Jain

Good Evening Chairman Sir, Board of Directors and my shareholder attending the AGM. Congratulations to the management, all the staff and employees for providing the excellent result during the covid pandemic in Financial Year 2022. There is no doubt in financial statement of the annual

report as I have full faith in the management as I am a shareholder since long back and equity value keep raising since then. My point is that at page no 227 of the annual report in consolidated balance sheet there is value of around Rs. 3,000 million in current liabilities in this regard what steps has the board taken to make company debt free. Is the board taken right issue or any bonus issue and the second point is there I would like to know that in this scenario in the domestic market after the pandemic how can you reward to the shareholder in Financial Year 2023. Thank you very much to the secretarial team for providing the copy of annual report in just one request and allowing me to put up my points in the meeting.

Rajeev Gupta (CFO)

So jain sahab with regards to debt this year we will be the almost debt free company in the current financial year 2022-23 and with regards to current liabilities we will see and we will reply to you by email. Thank you.

Mr. Kishore Kunal (Company Secretary)

Thank you sir, Gaganji.

Gagan Kumar

Am I audible.

Mr. Kishore Kunal (Company Secretary)

Yes

Gagan Kumar

Good Evening myself Gagan Kumar and I am attending this AGM from Delhi. Sbse phle to shares trading market me trade ho rha h 52 weeks high kareeb 1500 ke upar uske liye sbko bahot bahot mubarakbaad. Lagbhag ek saal me share price hamare double ho chuke hai. Sir saare points lagbhag cover ho chuke hai jaise kishore ji ne kaha straight to the point mai sirf mere ek do point h mere jo mai jaana chahta hu after covid hamara client base kitna badha hai sir iss baare me thodasa btaiyega. Or

kya agar koi shareholder apna product use krta hai ya purchase krne jata hai to discount ka kuch ho skta hai iss barre me bhi thodasa btaiyega or ek chij advertisement ke baare me jaise hm phle local vendor ke pass jaate the to kaafi companies ke board, hoarding lage hue dikhte hai ab KEI ke bhi dikhne suru hue hai lekin us level pr nhi jo hmari expectation hai iss baare me bhi thodasa btaiye. Thank you so much.

Mr. Anil Gupta (Chairman)

Thank you gaganji, so far as branding is concerned every company has their own way of doing branding. We are also quite visible in the boards as well as tv's and also the below the line activities i.e. direct connect with the influencer in our case we electrical consultants and electricians. Second question was that giving discount to the shareholder if they buy our product see at the moment there is no such policy of the company and these things are difficult to monitor and co-ordinate but since you have raised this question we will examine the same. Thank you so much.

Mr. Kishore Kunal (Company Secretary)

Thank you sir.

Now with this we conclude the Q&A session.

Questions asked through Chat box, will be replied to respective shareholders within a week's time.

Members who have attended the AGM today and who have not cast their vote by remote e-voting may cast their vote on the e-voting platform now. Even after the AGM there will be a window of 15 minutes during which the members can vote.

So, thank you shareholders for attending this AGM virtually. I once again thank you our Chairman, Board of Directors, Auditors for their

participation and now they can log off who have joined virtually on the meeting and now we conclude the meeting from here.

I propose vote of thanks to our Chairman Sir and entire Board of Directors who are present here on the dais. Thank you so much dear shareholders.

Mr. Anil Gupta (Chairman)

Thank you so much.

Mr. Kishore Kunal (Company Secretary)

Thank you.