

# **KEI**

## **Wires & Cables**

**31<sup>st</sup> ANNUAL GENERAL MEETING  
of  
KEI INDUSTRIES LIMITED  
Friday, 01<sup>st</sup> September, 2023 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 Friday, 01<sup>st</sup> September, 2023 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)**

“Namaskar Good Afternoon Dear Shareholders, Board of Directors, Auditors and Scrutinizer who have joined us today, in the 31<sup>st</sup> Annual General Meeting of the Company through Video Conference 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-20.

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 Conference, which is in compliance with the guidelines issued by the MCA and SEBI. The Company has made all the efforts to enable all of you to participate in the meeting through Video conferencing mode and to vote electronically.
- As the AGM is being held through Video Conference, the facility for appointment of proxies was not applicable and hence the proxy register for inspection is not available.
- 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, in the Q & A 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 transparent manner.
- Upon commencement of the Q & A session, I will announce 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 views.
- 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 query in the meantime and all the shareholder who has register themselves as a speaker are requested to limit their timeline to 2 minutes for their query.
- The Company has also provided a webcast facility to view the live proceedings of this meeting.
- Members may note that this AGM is being recorded. Please do not disclose any sensitive personal information or personally identifiable information belonging to you or any other persons that has no bearing on this meeting.
- The register of directors and KMP, the register of contracts or arrangements and other documents which has been mentioned in the Notice of the AGM have been made available electronically for the inspection during the AGM. Members seeking to inspect any of these documents can send their request at [cs@kei-ind.com](mailto:cs@kei-ind.com).

- The Company had provided remote e-voting facility to all the shareholders from August 29, 2023 to August 31, 2023, on all resolutions which has been set forth in the Notice of 31<sup>st</sup> Annual General Meeting dated 31.07.2023.
- Members who have not casted their vote yet have the option to cast their vote during this AGM and a window of 15 minutes will be provided during which the members can cast the vote if they have not already casted their vote.

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 request our CMD Sir to address you. Thank you**

**Mr. Anil Gupta (Chairman)**

Thank you very much, Kunal.

Good Afternoon Everyone, Good Afternoon Dear Shareholders and all my colleagues sitting in this room. I welcome you all to the 31<sup>st</sup> Annual General Meeting of your company which has been convened through video Conference 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 31<sup>st</sup> Annual General Meeting.

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

First I request the directors who have joined this Annual General Meeting through video conference to introduce themselves.

I request Mrs. Archana Gupta to introduce herself.

**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 online from my residence at New Delhi. Thank you so much.

**Mr. Anil Gupta (Chairman)**

Thank you Archana.

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

I request Mr. Sadhu Ram Bansal to introduce himself.

**Mr. Sadhu Ram Bansal (Independent Director)**

Good afternoon everybody. 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 this AGM from Registered Office of the Company at New Delhi.

**Mr. Anil Gupta (Chairman)**

Thank you Bansalji. Now I request Pawan Bholusaria ji to introduce himself.

**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, CSR 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. Anil Gupta (Chairman)**

Thank you, Pawanji. Now I request Mr. Vikram Bhartia ji 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 New Delhi. Thank you

**Mr. Anil Gupta (Chairman)**

Thank you, Bhartia ji. Now I request Ms. Shalini Gupta ji to introduce herself.

**Ms. Shalini Gupta (Independent Director)**

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

**Mr. Anil Gupta (Chairman)**

Thank you, Shalini ji. Now I request Shri Kishan Gopal Somani Ji to introduce himself.

**Mr. Kishan Gopal Somani (Independent Director)**

Good Afternoon Everybody. 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 the registered office of the Company at Okhla, New Delhi. Thank you.

**Mr. Anil Gupta (Chairman)**

Thank you, Somani ji. Now I request Shri Vijay Bhushan Ji to introduce himself.

**Mr. Vijay Bhushan (Independent Director)**

Good afternoon everybody, a very warm welcome to all the 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. Anil Gupta (Chairman)**

Thank you, Vijay ji. Now I request Mr. Akshit Diviaj Gupta to introduce himself.

**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 Registered Office of the Company at New Delhi. Thank you.

**Mr. Anil Gupta (Chairman)**

Thank you, Akshit. Now I request Mr. Rajeev Gupta to introduce himself.

**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, CSR 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 Rajeev.

We also have with us the Internal Auditor of the Company, Mr. Praveen Kumar Jain, Partner of M/s Jagdish Chand & Co. I request him to introduce himself.

**Mr. Praveen Kumar Jain (Internal Auditor)**

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

**Mr. Anil Gupta (Chairman)**

Thank you Praveenji. We also have with us the Statutory Auditors of the Company, Mr. Pawan Kumar Agarwal, Partner of M/s Pawan Shubham & Co. I request him to introduce himself.

**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. Anil Gupta (Chairman)**

Thank you, Pawanji. We also have with us Scrutinizer of this meeting, Mr. Sumit Kumar Batra, Proprietor of S.K. Batra & Associates. I request him to introduce himself.

**Mr. Sumit Kumar Batra (Scrutinizer)**

Good afternoon everyone. I am Sumit Kumar Batra, Proprietor of S.K. Batra & Associates. I am appointed as Scrutinizer of the 31<sup>st</sup> Annual



General Meeting of KEI Industries Limited. I am attending the AGM from the registered office of the Company at Okhla, New Delhi. Thank you.

**Mr. Anil Gupta (Chairman)**

Thank you, Sumit ji.

Dear members, the notice convening this AGM and a copy of Annual Report for the financial year ended March 31, 2023 have already been circulated to members of the Company through e-mail and notice in this regard was also published in the newspapers.

With your permission, I shall take them as read.

Dear Shareholders, with your permission, for agenda item no. 5 of the Notice, I request Mr. Vikram Bhartia, 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,

It is my pleasure to present the Annual Report for the financial year 2022-23, setting out the financial and operational progress made by the Company during this period, as well as our plans and priorities for the future. Through the combination of our growth strategy, our diversified business model and our disciplined execution, we have continued to deliver positive outcomes for all our stakeholders. We have also stayed focused on strengthening our organization's underlying capabilities to deliver higher growth in the future.

While the global economy is still reeling under uncertainties, India today continues to hold its own, having emerged as the world's fastest growing

major economy. The impetus being given by the government to strengthen infrastructure, drive manufacturing transformation and foster the emergence of a digitally empowered economy is powering this momentum. Nearly a decade of multi-dimensional reforms and initiatives taken by the government is also now beginning to make its impact felt.

Amidst a backdrop of favourable macro-economic indicators and positive consumer sentiments, our Company has delivered a strong performance for the year. Although we did encounter some challenges in commodity pricing due to supply chain disruptions caused by the ongoing geopolitical crisis, we successfully navigated these hurdles.

In FY 2022-23, our net sales amounted to Rs. 6,912 Crore, reflecting a strong growth of 20.70% compared to the previous year's Rs. 5,727 Crore. Our EBITDA for the year reached Rs. 734 Crore, indicating a growth of 21.58% from the previous year's Rs. 604 Crore. Despite the inflationary environment, we effectively managed our inventory and input costs, maintaining a stable EBITDA margin of 10.62%, similar to last year's figure of 10.54%. Our Profit after Tax (PAT) stood at Rs. 477 Crore, marking an impressive growth of 26.89% in comparison to the previous year's Rs. 376 Crore. Additionally, our PAT margin improved to 6.91% from 6.57% in the previous year. We have successfully repaid all our debt, including term loans, and now stand as a net debt-free company. This accomplishment has further strengthened our balance sheet, providing us with strategic flexibility and the ability to self-fund our capital expenditure and working capital requirements. Recognizing our fiscal prudence and discipline, credit rating agency, like India Rating & Research Pvt. Ltd. has affirmed our rating AA (with positive outlook) for long-term bank facilities and re-affirmed our A1+ rating for short-term bank facilities.

Aligned with our strategy to grow our retail business, we strengthened our distribution network and implemented focused measures for increasing our brand salience. These efforts yielded the desired results, with our retail sales achieving a robust year-on-year growth of 31%. With this, the contribution of retail sales to our overall sales mix has increased to 44% from 40% in the previous year. A key development for the year was embarking on the digitization of our sales and marketing activities. This digital transformation will play a crucial role in achieving our near-term goal of increasing the retail business' share to 50% in the overall sales mix. The higher proportion of retail in our business mix will help in further lowering our working capital requirements, optimizing our receivable cycles and improving cash flow generation.

Our domestic institutional (High Tension/Lower Tension cables) business delivered strong growth, achieving a 22% increase. While most product categories performed well, we faced a temporary setback in the sales of Extra High Voltage cables due to the deferment of customer orders due to delay in project clearances. Looking ahead, we are confident that our unique capabilities in Extra High Voltage manufacturing, diverse product portfolio and our strong customer relationships will enable us to capture new opportunities.

In our International business, for FY 22-23 marked a resurgence as the world gradually returned to normalcy following the disruptions caused by the pandemic. Through strategic expansion in product offerings and geographical reach, we achieved a robust 18% growth in export sales. Alongside the financial achievements, a significant milestone for the year was obtaining product approvals from the US regulator. This accomplishment is the result of nearly two years of dedicated efforts by our team to secure the certification. The US pre-qualification has further enhanced our export potential, and we are committed to increasing the contribution of export sales to our total sales.

Our commitment to sustainable long-term growth is the foundation of our Company's strength. The commitment drives us to invest in our business, providing a solid platform for expansion. Over the past 15 years, KEI has achieved a consistent growth at a CAGR of 15%. Now, we are aiming for an even higher growth rate.

To support our growth ambition, we will be making a capital expenditure of approx. Rs. 1,000 Crore over the next three-four years to establish a state-of-the-art manufacturing facility in Gujarat. We have already acquired the necessary land and the first phase of facility is expected to be operational within 18 months from the start of construction. In addition, considering the timeline for the Gujarat facility's operations and the strong demand environment, we are investing Rs. 40-50 Crore in brownfield Capex at Chinchpada unit and Rs. 100-110 crore in Pathredi unit at Bhiwadi.

These significant investments, entirely funded from internal accruals, demonstrate our proactive approach to enhancing our manufacturing capabilities and capacity. They align with our commitment to meeting customer needs and sustaining our growth trajectory.

As a socially responsible company, we are dedicated to creating value by improving environmental and societal outcomes. In pursuit of this commitment, we have undertaken several noteworthy initiatives during the year. One significant step was entering into a partnership with ISKCON, a renowned global organization serving society for over five decades, for establishing a De-Addiction Center. This Center will provide support to individuals struggling with substance abuse, helping them rebuild their lives.

Other key corporate social endeavours included the construction of a new building for a Vedic School in Wargal, Telangana, supporting Vanvasi Kalyan Ashram in providing holistic education to tribal students, and

offering eye care support to underprivileged individuals. To address our environmental goals, we have implemented sewage treatment plants, rainwater harvesting systems, and actively promote the use of renewable energy throughout our operations. We continue to prioritize the highest level of occupational health and safety at all our sites for ensuring the wellbeing of our employees.

Looking ahead, we are well-positioned to take advantage of the positive long-term industry fundamentals. The recent 2023-24 Budget has demonstrated the government's strong commitment to infrastructure development, with a significant 33% increase in the allocation for capital expenditure, amounting to a record-breaking of Rs. 10 Trillion. The government has also identified 100 critical transport infrastructure projects for implementation. The outlay for the 'PM Awas Yojana', to address the challenge of urban housing shortage, has also been increased by 66% in the Budget.

The creation of the National Infrastructure Pipeline and the Gati Shakti Scheme are among the other recent initiatives to strengthen infrastructure. Projects are being undertaken with full vigour across power, railways, urban railway systems, airports, highways, ports and renewable energy, among others. The Revamped Distribution Sector Scheme (RDSS), aimed at modernizing and strengthening the power distribution infrastructure, is also seeing an increase in projects. The government-driven 'Power for All' program also continues to gain traction. These ambitious infrastructure endeavours are poised to create substantial demand for wires and cables in the coming years.

The demand for wires and cables is also growing with a revival in private sector investments across steel, oil and gas, petrochemicals, cement and other industries. Moreover, the government's focus on Production Linked Incentive Schemes is incentivizing private investments in the

manufacturing sectors, which bodes well for India's wires and cable industry.

Finally, our diversified business model ensures that we have multiple avenues for growth, mitigating any potential volatility in specific markets. With a clear growth strategy in place, we are confident in our trajectory and remain steadfast in expanding our business. Buoyed by India's projected rapid growth and our strong presence in international markets, we are ready to capitalize on the unfolding opportunities and further accelerate our momentum.

I would like to take this opportunity to express my gratitude to our customers, bankers, financial institutions, and Central and State government bodies for their steadfast support and confidence. I am also thankful to our channel partners, business associates, suppliers and employees for their contributions to our shared success. Finally, I extend my appreciation to our shareholders and other stakeholders for their continued trust.

At KEI, while we are proud of our past achievements, we remain confident that the future holds even greater potential. Through our ongoing investments in long-term growth, we are committed to scaling new heights and delivering enhanced value to all.

Thank you. Kunal you can now takeover.

**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 2023, 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 & Consolidated 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, 2023, 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.**

**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 the Shareholders. For this purpose, we have engaged NSDL 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 25, 2023**. Member attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right even today and a window of 15 minutes will be provided after the conclusion of this AGM.

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 e-voting result along with the Scrutinizer's Report shall be placed on the Company's website [www.kei-ind.com](http://www.kei-ind.com) and on the website of NSDL. The Company shall simultaneously forward the results to the stock exchanges i.e., 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, 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 or express your view. Kindly mention your **folio number, name and the locations** from where you are joining this meeting you are requested to limit all your



queries to two minutes because there are number of participants. Once you have asked your questions you can mute yourself and continue to watch the proceedings of this annual general meeting.

We have received several requests from shareholders as speaker shareholders.

Let me call First speaker shareholder, Mr. Jasmeet Singh ji, if he is in the meeting you are requested to unmute yourself and express your views or ask the query if any Jasmeet Singh ji the first shareholder speaker.

**Mr. Jasmeet Singh(Shareholder)**

Auditors, can you confirm if I am audible and visible both.

**Mr. Kishore Kunal (Company Secretary)**

yeah you are audible you can go ahead.

**Mr. Jasmeet Singh(Shareholder)**

Thank you Dear Chairman Shri Anil Gupta ji, director Madam Archana Gupta ji board of directors key personnel and everyone attending this virtual AGM Good Afternoon Everyone, I along with my group of shareholders are attending this virtual call and we share the similar opinion on the working of our company chairman sir the year under view has been an excellent year for our company glad to see healthy overall growth on all fronts sir. This is all due to your guidance and support that witness and on all parameters 15% CAGR increase of business operations over last several years and more impressive is the consistent increase of net profit margins which reflects the efficiencies those are continuously being worked upon today. We are a net debt free company and I applaud. This just couple of years back we were looking for a five-figure market capitalization and with almighty blessings the market capitalization has reached Rs. 25,000 crores now. The increase of market capitalization has led us from a small company to a mid-sized company.

This is commendable and thank you to management for their concerted efforts. Chairman sir, today the business opportunities are immense in our area and other business operations. The government trust on infrastructure development with an allocation of Rs. 111 lakh crores in the infrastructure projects seem to be a substantial significant opportunity to capitalization for us to capitalize and we trust our leadership team to take this charge making the best of this.

Sir, I have a couple of generic questions on which I request you to give your inputs. The first one, why the demand for EHV cables is rapidly increasing in India and incidentally, there are only few manufacturers in this segment would like to know the size of EHV markets, especially in 220 KV and above segment up to 400 KV and how that segment is going. A related question is that what percentage of this market size are we confident of obtaining and containing?

My second question is with regard to India's plans to develop 250 ropeway projects worth Rs. 1.25 Lakh crores over a period of next five years, which were announced by the Honorable Union Minister for Road Transport and Highways a few months back, would like to know from our management views on this huge opportunity? Now chair, before I conclude, I would like to place on record high standards of corporate governance as shown by Chief Finance Officer & (ED) Mr. Rajeev Gupta and Compliance Officer and Company Secretary Mr. Kishore Kunal and their respective teams.

And so, Chairman and everyone present on this call, as we aspire to grow, it will not be too far that we will turn into a large size company. Me Jasmeet Singh & Group sign off here and confirm supporting all the resolutions.

All the best. Thank you.

**Mr. Anil Gupta (Chairman)**

Jasmeet ji and other Dear Shareholders as asked queries by Mr. Jasmeet Singh ji regarding the market size of extra high voltage cable. The present market size is close to around Rs. 3000 crores and which is basically for 220 KV to 400 KV market and we are a significant player in this business and substantial order booking has been there. Last year due to non-clearance from customer and right of the way the execution could not be done, which is being done now in this financial year and the shortfall will be, fulfilled in this financial year. And we expect that with massive urbanization taking place, this market is supposed to grow substantially in the coming years. Thank you.

**Mr. Kishore Kunal (Company Secretary)**

Thank you sir. So our next speaker is Santosh Bhutani Ji. If you are present in the meeting, you can unmute yourself.

The next I will call Subhash Chander Wadhwa Ji. If he is in the meeting. Either of you Santosh Bhutani Ji or Subhash Chander Wadhwa Ji. Okay.

**Moderator**

Mr. Bhutani please unmute.

**Mr. Santosh Bhutani (Shareholder)**

Hello, Sir meri awaaj aa rhi hai.

**Mr. Kishore Kunal (Company Secretary)**

Haanji aa rhi hai.

**Mr. Santosh Bhutani (Shareholder)**

Ji, bahot bahot Namaskar Chairman Sahab or puri team ko or humare sabhi employees ko, sir humari company ne jo achievement dikhai hai maine annual report dekhi h aapki or CS ki team ne badi mehnat ki h 359 page ki balance sheet dekhi maine aapne jo yeh naam banaya tha

Krishna Electrical industry ka sir yeh itna pawan naam h or is pawan naam ne aapko or humari company ko na kewal india me balki pure world me bhi ek achi position pe khada kiya hua hai. Sir yeh bade harsh ki baat hai ki humari company 60 country me product export karti hai or Top 3 organized player hai hum india ke.

B2C me humare pass 1900 dealer hai or 2000 institutional customer hai sir, sir humara profit after tax margin 6.91 % hai or humari company ke pass abhi aage badne ke liye Rs.1000 crore state of the art manufacturing facility in Gujarat in next 3-4 years ke liye 70 acre me jo aap expansion karne jaa rhe h yeh company ko bahot uncha lekar jayega sir aapke vision ko salam aapke business model ko salam or humare yeh jo Executive Director hai Shri Akshit Diviaj Gupta ji or Shri Rajeev Gupta ji inki kadi mehnat or baaki directors toh hai hi company ko aise jagah pahunch diya aap ne bht hi acha lag rha h sir FY 22-23 me sales humari Rs. 6,912 crore thi or last 15 saal ka CAGR record dekhte h toh aapne har saal apne growth achieve ki hai or company ke pass jo order book h vo Rs. 3,500 crores ka h sir jo yeh darsata h ki company fundamental bht strong hai company ke pass bht hi achi bhavishya ki vo kah sakte h yojna hai sir.

**Mr. Kishore Kunal (Company Secretary)**

Sir please thoda sa expedite ki jiye dusre ko bhi moka dena hai.

**Mr. Santosh Bhutani (Shareholder)**

2 sawal hai sir ek to competition front ko lekar kya isse humare ko kuch isme humare aage badne me koi dikkat aa rhi hai or dusra sir margin ko lekar margin range ko lekar kya hai or sir next 2 saal ke andar humari kitni country ko add karenge or humare jo shares jinke shares sir iepf me gye hai vo thoda sa janana chahenge.

Chairman sir aapka vision dekhkar mai toh yeh kahunga ki Manzil unhe ko milti hai, Jinke irado me jaan hoti hai, sir aapke irado me vakai jaan hai, jo pankho se nahi , buland hauslon se udaan bharte hai, sir aapke

udaan vakai tareef-ae-kabil hai or yeh company shareholder ko kitni udaan degi yeh toh aane wala samay bataega, yeh samay hum dekh rhe hai abhi koi bhi investor india me aisa nhi hoga jisko aapki company me investment karke koi loss hua hoga yahi sabse bada iske andar mai manta hu KEI ka Krishna ka ek jo sanyog hai yeh bahot he acha hai sir or isme aapka aapke board ka mein bahot bahot shukriya ada karta hu sir baaki yeh 2 sawal hai iske saath he baaki aapne bahot kuch aapke Chairman message me aa chuka hai apki speech me aa chuka hai or fir bhi ek jankari ke liye 2 chote se sawal apke aage rakhe hai bahot bahot dhanyawad sir.

**Mr. Kishore Kunal (Company Secretary)**

Sir Inhone jo question puche hai ek competition front pe or dusra margin pe pucha hai.

**Mr. Anil Gupta (Chairman)**

Bhutani ji Namaskar, dekhiye jo EBIDTA Margin hai company consistently iss baat ka paryas karti hai ki hum aapne profit margin ko improve kare or har business me environment competitive he hota hai 4-5 companies hai jo hume major competition deti hai or jo profit hai profit kaafi kuch depend karta hai humari customer profile par humare scale of operation ke upper jiske upper hum apni economy of scale ko la sakte hai or cost cutting karke profitability ko badha sakte hai toh hum har tarike se har sambhav paryas kar rhe h brand building exercise kar rhe hai jisse company ek product ke liye purn convenient ho market me or hum kuch had tak 1-2% margin usme badha paye or volumes create karne ki koshish kar rhe hai jisse overall cost as a percentage to sale vo neechे aa jaye or jyada profitability products hai unko koshish karte hai ki vo koi bhi order hume ya koi bhi market se hume loss na ho toh yeh paryas hai or koshish hai ki agle saalo me hum apne EBIDTA margin ko or net profit ko improve kar paye. Thank You.

**Mr. Kishore Kunal (Company Secretary)**

Thank you sir, next shareholder speaker Mr. Subhash Chander Wadhwa Ji.

**Mr. Kishore Kunal (Company Secretary)**

Aap hai meeting me Subhash Chander ji, or may be Gagan Kumar next speaker is Gagan Kumar ji.

**Moderator**

Mr. Subhash, please unmute yourself.

**Mr. Subhash Chander Wadhwa (Shareholder)**

Hello, Am I Audible?

**Moderator**

Haanji.

**Mr. Kishore Kunal (Company Secretary)**

Haanji.

**Mr. Subhash Chander Wadhwa (Shareholder)**

Respected Chairman and Board of Directors, Good Afternoon, My Name is Subhash Wadhwa and I have joined from New Delhi. My DPID and Client Id is IN300118 10082349, I first of all congrats Chairman sir and entire management of KEI for doing very well during Financial Year 22-23 our secretarial department under the leadership of Kunal sir very proactive and i am happy that we get response from them quickly thanks for confirming my name as speaker, I support all the resolution of the company i want to know from chairman sir how the company is planning to grow its business in the coming three four years time and his vision about retail business. Thank you sir.

**Mr. Anil Gupta (Chairman)**

Thank you Wadhwa Ji, Wadhwa ji maine apni abhi speech me bhi kaha hai ki hum Rs. 1000 crore ke karib agle 2-3 saal me investment kar rhe hai Gujarat me ek nayi factory laga rhe hai jisse hum expect karte hai ki agle 3-4 saal me hum Rs. 5000 crore ka additional revenue generate kare toh jo aapka question hai ki humara kya vision hai agle 3-4 saal ka or hum kya growth karne ja rhe hai toh humara jo growth ka vision hai ek toh Greenfield project hai jiske baare me humne baat ki or jo existing factory hai inme bhi hum de- bottlenecking karke thoda 10-15% capacity agle 1 saal me increase karenge. Thank you.

**Mr. Kishore Kunal (Company Secretary)**

Thank you, Gagan Kumar ji next speaker or maybe Karam Singh Arora ji.

**Mr. Gagan Kumar (Shareholder)**

Am I audible?

**Mr. Kishore Kunal (Company Secretary)**

Yes, you are.

**Mr. Gagan Kumar (Shareholder)**

Good Evening, Mr. Chairman, Board of Director and Fellow Shareholder, Myself Gagan Kumar from New Delhi.

Sir, sabse pehle toh me baat karna chahunga apne stock price pe ki 1,350 ka low or 2,800 more than double in last financial year toh iske liye puri management ko badhaai ki ek aisi disha humari company ne pakadi hai ki investor ko apni investment pe appreciation bhi sath sath mil rhi hai, 1 Saal me double price and mere jo 1-2 question hai chote se vo yeh hai sir ki how much share of our company is transferred to IEPF fund in last financial year and what our company do for shareholder to release their share from their IEPF Authority? and my second question is what is our roadmap for next two years? These are only two questions I have. Rest,

it would be unfair on my part if I don't praise our corporate governance under the leadership of our CFO and our CS Mr. Kunal Kishore.  
Thank you. Thank you so much for this opportunity.

**Mr. Anil Gupta (Chairman)**

Gagan Kumar ji, maine agle 2-3 saal ka vision abhi abhi apni speech me bhi bataya ki hum jo naye plant me investment karne ja rhe hai or usse jo humara 18-20% ka har saal growth aayega vo maine pehle hi explain kiya hai or existing plant me bhi hum brownfield expansion kar rhe hai by de-bottlenecking process and naya project laga rhe hai jisse hum agle 3 saal me Rs. 4000-5000 crore ki additional capacity generate karenge or umeed karte hai ki desh me or duniya ki markets me usse bechenge jaha tak share ka sawal hai vo aap ko Kunal batayenge.

**Mr. Kishore Kunal (Company Secretary)**

Gagan ji jo bhi IEPF me 7 saal tak claim nhi karte hai unka by default vo humare ko jama karna padta hai IEPF authority ke sath or maybe last year ka yadi me fund batau toh Rs. 2.5 Lacs ke ass pass tha jo dividend jama hua tha or jaha tak process ki baat hai we have a very transparent process jo bhi request aata hai usko timely manner me hum process karte hai or yadi koi discrepancy hai toh we report the discrepancy to the Ministry of Corporate Affairs or yadi vo okay report hai toh okay report bhejte hai or transparently share release karte hai.

Thank you so much, Karam Singh Arora ji next speaker or maybe Shashi Jain, Swaran Lata any of them If they are in the meeting, they can unmute.

**Moderator**

Mr. Karam.

**Mr. Kishore Kunal (Company Secretary)**

Or maybe Shashi Jain, Swaran Lata.



**Ms. Shashi Jain (Shareholder)**

Hello.

**Mr. Kishore Kunal (Company Secretary)**

Haanji boliye apki aawaj aa rhi hai.

**Ms. Shashi Jain (Shareholder)**

Hanji mai Shashi Jain.

**Mr. Kishore Kunal (Company Secretary)**

Hanji.

**Ms. Shashi Jain (Shareholder)**

Good afternoon, Chairman Sir, esteemed Board of Directors and my co-fellow shareholders, join the AGM on VC Portal. I, Shashi Jain, DPID/Client ID number IN300118 10227960, join the AGM from Delhi. First of all, I congratulate the Chairman Sir, Management Team of the company for give us great performance.

Most of the query is covered under Chairman Sir's speech, i thanks to the secretarial team to help me to join the AGM on VC platform to give my review in present of the management. I support all the resolutions.

Thank you. Thank you so much, Sir.

**Mr. Kishore Kunal (Company Secretary)**

Thank you, Swaran Lata ji next speaker shareholder or maybe Rakesh Kumar, Pramod Kumar Jain.

**Ms. Swaran Lata (Shareholder)**

Hello.

**Mr. Kishore Kunal (Company Secretary)**

Haanji awaaj aa rhi hai aapki.

**Ms. Swaran Lata (Shareholder)**

Okay Thank you, Good afternoon, Respected Chairman sir, Board of Directors and my co-fellow shareholders attending the e-meeting. Myself Swaran lata, joining the meeting from Delhi. Sir, I have couple of queries. First of all, what steps have been taken by the management to safeguard the interest of small shareholders like me? Shall we expect further split of equity shares for better liquidity? Second point is that Indian wires and cables industry has become one of the largest factors for the development in Indian economy in terms of both revenue and infrastructure. So in this regard, whether the management has any plan of raising the equity capital by the right issue in the future.

Thanks to the Secretarial Department to organize a wonderful meeting for shareholders and hope the management will hold the shareholders meeting to this virtual platform in future also so that shareholders from faraway places like me can interact with the management. I already have casted my e-vote. However, I care about support all the resolutions. Thank you and all the best, Sir.

**Mr. Kishore Kunal (Company Secretary)**

See, there is no plan to raise the equity either in the form of the right issue jo apne bataya and internal approval is sufficient to meet the capex requirement as well as the working capital requirement.

Jaha tak small shareholders ka apne bataya so as we said that we are a good govern company, either the small shareholders or the institutional shareholders, we are operating in a very transparent manner and everything is available, whatever the information is on the public domain.

Thank you so much. Pramod Kumar Jain ji next speaker shareholder or Sanjay Kathpal. I will take next two and then we will conclude, Pramod Kumar Jain ji if you are in the meeting you can unmute and ask your query if any you have.

**Moderator**

Mr. Pramod nhi hai, Sanjay ji hai.

**Mr. Kishore Kunal (Company Secretary)**

Sanjay Kathpal and Ashok kumar jain.

**Mr. Sanjay Kathpal (Shareholder)**

Hello, mera naam Sanjay Kathpal hai, meri awaaj aa rhi hai sir.

**Mr. Kishore Kunal (Company Secretary)**

Hanji Hanji aa rhi hai.

**Mr. Sanjay Kathpal (Shareholder)**

Namaskar sir, mai delhi se Sanjay kathpal bol rha hu sir me bahot purana shareholder hu share bahot hi cheap rate pe hume mil gye yeh humari good luck thi hume company pe faith tha or humara faith ek ache vishwas me kayam rha pehle he lagta tha yeh share jo hai company ka bahot acha jayega humara andaza theek nikala, humne management ko sahi parkha or itne ache tarike se company ne grow kara pehle years se hi yeh jis tarah se share chala kabil-ae-tareef hai.

Sir bahot se speakers ne bahot si baate kari bahot kuch puchna chahta tha lekin kuch khas bacha nhi hai lekin ek cheez jarur kehni hai ,insan yeh jarur kehta hai dil maange more abhi bhi dil kehta hai ap hume bonus di jiye kyunki company ke share ka rate itna bhad chukka hai ki ek aam aadmi ki pahuch se yeh bahar chala gya hai ek samay tha jab yeh 100 rupaye bahot 150-200 rupaye ka hua karta tha tab easily buying or selling ho rhi thi lekin ab hum purane share ko hi kundali mar ke baithe hue hai ise na beech rahe hai, or khareedne ki himmat nhi ho rhi yeh tabhi sambhav hoga jab yaha pe splitting ya bonus ya kuch is tarike se ho logo ke shares toh bade he bade lekin iske sath sath Kuch is tarike se ho ki market se buying or selling kar paye, please sir kuch share ko is tarike se kariye ki jyada se jyada ache se ache bonus hume mile or humari demand puri ho. Thank you sir.

**Mr. Anil Gupta (Chairman)**

Sanjay ji, we will review and consider this matter in the best interest of the company. Thank you.

**Mr. Kishore Kunal (Company Secretary)**

Ashok Kumar Jain ji, next speaker shareholder.

**Mr. Ashok Kumar Jain (Shareholder)**

Ha sir aawaj aa rhi hai.

**Mr. Kishore Kunal (Company Secretary)**

Hanji.

**Mr. Ashok Kumar Jain (Shareholder)**

Namaskar, I Ashok Kumar Jain DPID/Client ID number IN300118 10242590. Join the AGM from Delhi sir. Honorable CMD sir, and esteemed board of directors, for excellent performance during the financial year 22-23. Sir in FY 22-23, our net sale amount is Rs. 6,912 crores, reflecting a strong remarkable growth of 20.70%. This remarkable growth due to our management and staff, doing a hard work sir, badhaai ke patr hai sir, sir, most of my queries covered under your speech, and most of the query already raised by the previously shareholder sir, regarding bonus, regarding right issue, regarding capex plan. So sir, I have at this time no query. Now I thank the secretarial department to help me to join the meeting on VC portal, and I support all the regulations. I thank again sir. Thank you sir.

**Mr. Anil Gupta (Chairman)**

Thank you Jain Sahab.

**Mr. Kishore Kunal (Company Secretary)**

Thank you so much, In the interest of time, I will now conclude this question and answer session.

I request all the other registered speaker shareholder or maybe the other shareholder who have joined this meeting to post their query, if any, in the Q&A box, and we will reply their query within a week's time.

Now with this, we conclude the Q&A session. Questions asked through the chat box will be replied to the respective shareholders in 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. So 15 minutes of window is provided after this meeting. So you can cast the votes if you have not already done the same. Thank you dear shareholders for attending this AGM virtually.

I once again thank our chairman sir, board of directors, auditors for their participation. Now I propose vote of thanks to our chairman sir and the entire board of directors who are present here on the dais and who have been present in this meeting also through online.

With this now we conclude this meeting and thank you so much to all of you for joining this meeting.

Thank you so much.

**Moderator**

Yeah, we conclude this meeting now.

**Mr. Kishore Kunal (Company Secretary)**

Thank you so much.