

WIM PLAST LIMITED

TRANSCRIPT OF THE 36TH ANNUAL GENERAL MEETING OF WIM PLAST LIMITED HELD AT 11.00 A.M. IST ON SATURDAY, AUGUST 10, 2024 THROUGH VIDEO CONFERENCING IN MUMBAI

Darsha Adodra (Company Secretary & Compliance Officer):

Dear members, Good Morning. I welcome you all to the 36th Annual General Meeting of your Company, being held through video conferencing and/or other audio-visual means, in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. I am Darsha Adodra, Company Secretary and Compliance Officer of your Company and the moderator for this meeting. The Company's Registrar, Link Intime India Private Limited being the technical moderator.

As per section 103 of the Companies Act, 2013, read with circulars issued by the Ministry of Corporate Affairs and SEBI, participation of Members through video conference is being recorded for the purpose of quorum. We have the requisite quorum present to conduct the proceedings of this meeting. The quorum being present, I call this meeting to order.

Before we start the proceedings of the meeting, I would like to introduce the Board Members to all of you. We have with us, physically present from the corporate office of the Company in Mumbai:

Board of Directors

1. Mr. Pradeep Rathod - CEO, Chairman and Managing Director and also the Chairman of the Corporate Social Responsibility Committee and the Risk Management Committee.
2. Mr. Pankaj Rathod - Joint Managing Director
3. Mr. Gaurav Rathod - Non-Executive Director and Chairman of the Stakeholders Relationship Committee.

Along with them, we have

4. Mr. Madhusudan Jangid, Chief Financial Officer
5. Partner of M/s Jeswani and Rathore, Statutory Auditor
6. Partner of M/s B.P. Shah and Co., Internal Auditor will be joining shortly.

The other members on the panel present through video conferencing and attending from Mumbai are:

5. Mr. Piyush Chhajer - Independent Director, Chairman of Audit Committee and Nomination and Remuneration Committee
6. Mr. Sudhakar Mondkar, Independent Director and
7. Ms. Rasna Patel, Independent Director

I also welcome the Partners of M/s HSPN & Associates LLP, Secretarial Auditor and Scrutinizer for this meeting, Mr. Pradeep Damania, Cost Auditor.

As the AGM is being held through video conference, the facility for the appointment of proxies by Members is not applicable. Members seeking to inspect the register of directors and KMP, the register of contracts can send their request to the Company's official email ID, i.e. wimplast@celloworld.com.

The Company has received requests from a few Members to register themselves as speakers at the meeting. Accordingly, the floor will be open for these Members to ask questions or express their views. Members can also post their questions or views on "Ask a Question" tab, which is on the video conferencing screen. For the smooth conduct of the meeting, all the Members will be in mute mode. Audio and Video facility will be enabled for those Members who have registered themselves as speakers, once we announce to commence the question and answer session. While speaking, we request the speakers to use earphones and minimize the voice in the background so that they are clearly audible. During the meeting, if Members face any technical issues, they may contact the helpline number which is provided in the notice of the meeting. I now hand over the proceedings of the meeting to Chairman Sir.

Pradeep Rathod (CEO, Chairman & Managing Director):

Hello, everybody. It gives me great pleasure to welcome you all at the 36th Annual General Meeting of your Company. Amid uncertainties in the global economic landscape, the Indian economy outperformed notably during the financial year 23-24. India achieved an impressive growth rate of 8.2% in F.Y. 24, surpassing the 7% growth recorded in the previous year. The global economy is projected to grow at 3.2% in F.Y. 24-25. This growth is expected to be supported by accelerated disinflation and a stable outlook for the World Trade. Moreover, diminishing inflationary pressures may lead to lower borrowing costs and increase consumer confidence. However, high geo-political tension pose a significant near-term risk to economy, economic activity and inflation.

For our business, the raw material prices for the year were range-bound and competitive compared to the last year. On the standalone basis, your Company's revenue, from standalone operations for the financial year 23-24 stood at Rs. 342 Crs, as compared to Rs. 329 Crs in the financial year 22-23, thereby recording a 4.04% increase in revenue. The profit after tax for the year, increase from Rs. 40 crores to in F.Y. 22-23 to Rs. 55 crores in FY 23-24

recording an increase of around 36.65%. In line with Company's dividend distribution policy, the Board of Directors have recommended the final dividend of Rs. 10 per share, subject to the approval of the shareholders. The strength of our Company, of our e-commerce presence, allows us to reach a broader audience and respond swiftly to the market demands. As the Company continues scaling up operations, it aims to successfully introduce new categories and expand existing ones. Looking ahead, we are confident for the growth momentum to sustain in the coming years. Our strategic focus on innovation and customer-centric position, positions us well to capitalize on the market opportunities and thrive towards continued growth. The Company remains optimistic that we will continue to focus and act upon sustainability initiatives, creating value and developing opportunities for our stakeholders. On behalf of the Board of Directors and of the Company, I thank all the stakeholders for their support and confidence in the Company over the years. Thank you very much.

Darsha Adodra: The Annual Report for the financial year 23-24, comprising the notice of AGM, Audited Financial Statements, Board and Auditor's report have been sent through electronic mode to all the shareholders who have registered their email addresses with the Company or with their respective depositories. Hard copies of the Annual Report were sent to the registered address of those Members who had requested for the same. Coming to the agenda items, with the consent of Members, I take the notice of the meeting as read. Since the auditors have expressed unmodified opinion on the financial statements of the Company, we will not read the audit report and we take the same as read.

Proceeding ahead, I am pleased to bring to your notice that the Company had provided facility to cast votes electronically on all the resolutions set forth in the notice. Members who have not cast their votes electronically can vote on the resolutions electronically at the end of the meeting. They can click on the tab "Cast Vote" on their video conferencing screen and make use of this facility.

We now take up the gist of the resolutions as set forth in the notice post which we will begin with the questions from Members once all the resolutions are tabled.

Item No. 1 is to adopt the financial statements (standalone and consolidated) for the year ended 31st March 2024.

No. 2: Declaration of dividend of Rs. 10 per equity share for the financial year ended.

No. 3: Re-appointment of Mr. Gaurav Rathod as a director who retires by rotation and is eligible for re-appointment.

No. 4: Ratification of remuneration payable to the cost auditor Mr. Pradeep Damania for the financial year 2024-25.

No. 5: Re-appointment of Mr. Pradeep Rathod as the Managing Director and CEO of the Company for a period of 5 years, commencing from June 29, 2024.

and the last item being,

No. 6: Re-appointment of Mr. Piyush Chhajed as Non-Executive Independent Director for the second term of 5 years, with effect from March 14, 2025, that is prior to the AGM of 2025.

The text of the resolutions, along with their explanatory statement, is provided in the notice circulated to the Members.

Now we begin to open the question and answer. Those Members who have registered themselves as speakers only will be allowed to express their views or ask questions during the AGM. The name of the shareholders who have registered as speakers will be called serially to express their view. Kindly turn on your video when you are projected on the broadcast screen, unmute yourself and proceed to ask the questions. If a shareholder is not able to join the video for any reason, the shareholder can speak through the audio mode. If there is a connectivity problem at the speaker end, we would ask the next speaker to join. Once the connectivity improves, the speaker shareholder may be called again to speak, once all the shareholders complete their turns, as per the serial numbers. Please also mention your location from where you are joining. In the interest of time, I request the speakers to restrict your questions or comments to 3 minutes. To avoid repetition, the Chairman will respond to all the questions at the end. I request Link Intime to please call the speakers as per the serial number.

Moderator: Thank you, ma'am. Our first speaker for the event is Mr. Praful Chavda. Mr. Praful, kindly enable your video, and you may speak now.

Praful Chavda: हेलो सर मेरी आवाज आ रही है सर?

[Translation: Hello, can you hear my voice sir?]

Pradeep Rathod: Yes.

Praful Chavda: चेयरमैन सर, बोर्ड ऑफ़ डायरेक्टर्स, मेरे साथी शेयरहोल्डर्स, मैं हैदराबाद से प्रफुल चावड़ा बोल रहा हूँ। फर्स्ट तो AGM रिपोर्ट आपका बहुत अच्छा है। खास तौर से सेक्रेटेरियल डिपार्टमेंट ने लिखा है नोटिस ३६, वर्ड्स मैं भी लिखे है सर। मुझे लगा बैंक में जाने की बहुत आदत होगी मैडम को या सर को इसलिए वर्ड्स मैं भी लिख दिए। बहुत अच्छा करे, मुझे अच्छा लगा। कुछ कन्फ़्यूज़न होता है कभी-कभी के AGM कोनसा हैं, तो आपने वर्ड्स मैं भी लिख दिया। मेरे पास ८०० कंपनी की AGM रिपोर्ट आती हैं पर कभी नहीं देखा ऐसा वर्ड्स में लिखा हो। मैं सेक्रेटरी डिपार्टमेंट को धन्यवाद देता हूँ की अपने वो सिस्टम अच्छा लगाया है। वेल, कंपनी अच्छा है हाईलाइट भी जो लास्ट पेज पर दिया है पेज नंबर १८० पे, वो भी बोल्ट फिगर में देने के लिए। २ पेरा में दिया है वो भी एक अच्छी बात दिखी मुझे के पढ़ने में अच्छा दिखता है और साफ़ दिखता है। वही दूसरी कंपनी वाले एक ही पेज मैं सब लाइन में दे देते है तो फिगर छोटे हो जाते है तो पढ़ने में तकलीफ़ होती है। ये अपने अच्छे फिगर दिए और फिगर्स से मुझे मालूम पड़ा की आपने डिविडेंड देने मैं jara कंजूसी

कर रहे है। लास्ट १० इयर्स से आपका डिविडेंड डबल ही हुआ है , ज्यादा नहीं हुआ। ६ करोड़ से लेके १० करोड़ पहुंचे है डिविडेंड डिस्ट्रीब्यूशन में।

[Mr. Praful Chavda spoke in Hindi, hence the English Version of it is pasted below]

[Translation: Chairman Sir, Board of Directors, my fellow shareholders, myself Praful Chavda speaking from Hyderabad. First of all your AGM report is good. Especially the secretarial department has written notice 36, it is written in words also. I thought that Madam or Sir has a habit of going to the bank, that is why they have written it in words also. You have done it very well, I liked it. Sometimes there is some confusion as to which AGM it is, so you have written it in words also. I get AGM reports of 800 companies but I have never seen it written in words. I want to thank the secretarial department for putting in place such a good system. Well, the Company is good, the highlight which is given on the last page, page number 180, that too for giving in bold figure. It is given in 2 paragraphs that too seems a good thing to me, it looks good and is clear to read. Whereas other companies give all the figures on a single page in a line, so the figures become small and it is difficult to read. You gave good figures and from the figures I came to know that you are being stingy in giving dividends. In the last 10 years your dividend has only doubled, not more. Dividend distribution has increased from Rs. 6 crore to Rs. 10 crore.]

Pradeep Rathod: Rs. 12 cr.

Praful Chavda: जो भी है ,गुजराती है आप तो कंजूसी करते है बिज़नेस बढ़ाने के लिए paisa lagate hai। सर जो मॉडल्स के फोटोग्राफ दिए आपने प्रोडक्ट्स के सेकंड पेज पर bhi diya hai और लास्ट पेज पर उसके अलावा भी अपना कुछ प्रोडक्ट्स हो सकता है या नहीं इसके बारे में बताएँगे। अपना बिज़नेस बांग्लादेश के साथ कितना है? और ऐसा कोनसा जो जो कंट्री है की डूब सकते है, कब हिन्दुओं को मार के भगा सकती है, कब अपना बिज़नेस लूट सकती है? ऐसी कन्ट्रीज में बिज़नेस है के नहीं hai? आज कल ऐसा सिस्टम हो गया है, कोई भी प्राइम मिनिस्टर बनेगा, पूरे वर्ल्ड से इन्वेस्टमेंट्स लेके आएगा बाद में बोलेगा मुझे मारो और मैं भाग जाता हूँ। भाग जाता है अपना पूरा बिज़नेस संभल लेता है। एक स्टाइल हो गया है। पूरे वर्ल्ड के पैसे country mein लगाने के बाद सुनता नहीं है , लूट लेता है , उसके हैंड में बिज़नेस होजाता है , अपना कोई आदमी वहां नहीं रहता है सब वही लोग रहते है। तो अपना बिज़नेस ऐसी कोई कंट्री में है तो संभल के चले और आगे बढ़े। सेक्रेटरी डिपार्टमेंट का अच्छा काम है। आपका भी अच्छा काम है। आपका यूनिट देखके तो मैं परेशां हो गया की पूरा धार्मिक स्थान में आपका यूनिट है चेन्नई है , हरिद्वार है , चेन्नई के बाजु में तिरुपति है। हरिद्वार में तो मैं है। दिल हो जाता की आप यूनिट विजिट कराओ रिक्वेस्ट करने का। और ऐसा कुछ हुआ तो रिक्वेस्ट है कि हमरी मन्या रखके हरिद्वार का यूनिट विजिट करेंगे। धन्यवाद सर।

[Mr. Praful Chavda spoke in Hindi, hence the English Version of it is pasted below]

[Translation: Whatever it is, you are Gujarati so you are stingy... you invest money only in expanding your business. Sir, you have given photographs of products models on the second page and the last page, Apart from that, tell us if you can have any more products or not. How much is your business with Bangladesh and which are the countries that can sink. When can they kill Hindus and chase them away, when can they loot our business? Do you have

business in such countries or not? Nowadays, such a system has been created, anyone will become Prime Minister, will bring investments from all over the world and then will say kill me and I will run away. He runs away and takes care of his entire business. It has become a style. After investing money from the whole world, he does not listen, he loots the business is in his hands, none of his people stay there, all the same people stay there. So if your business is in such a country, then be careful and move forward. Secretary Department is doing good work. You are also doing good work. I was surprised to see your unit that you have units in all the religious places like Chennai, Haridwar, Tirupati is next to Chennai. Haridwar is main unit. I feel like requesting you to arrange unit visit. If something like this happens, I request you to consider my wish and arrange visit to Haridwar unit keeping my wish in mind. Thank you Sir.]

Pradeep Rathod: Thank you.

Moderator: Thank you, Sir. Our next speaker, Mr. Naveen Bothra is currently not present in the panel with us. So, we now move on to our next speaker, madam, Lekha Shah. Madam, you are in the panel. Request you to kindly enable your video and you may speak now. Lekha madam. Lekha madam, you may speak now.

Lekha Shah: Am I audible?

Moderator: Yes Ma'am, you are audible.

Lekha Shah: Thank you. Respected Chairman Sir, Board of Directors, and my fellow shareholders, Good Morning and regards to everyone.

Pradeep Rathod: Sorry, your voice is not clear, please.

Lekha Shah: Hello, am I audible Sir?

Pradeep Rathod: Yeah, you're audible, but it's breaking. You're not...

Lekha Shah: One minute, Sir. Now?

Pradeep Rathod: Now, now, much better.

Lekha Shah: Thank you, Sir. Respected Chairman Sir, Board of Directors and my fellow Members, Good Morning and regards to everyone. Myself, Lekha Shah from Mumbai. First of all, I'm very much thankful to our Company Secretary for sending the AGM notice well in time. चेरमन सर , आपने इतना अच्छे तरीके से कंपनी के बारे में हमें समझाया। हमें कुछ भी कुएश्शन पूछने नहीं है सर। हो सके तो हमे लेकर फैक्ट्री विजिट करवाएगा सर। I wish you all the success, and I

support all the resolutions. Sir, please continue video conference meetings in future. Thank you so much, Sir.

[Ms. Lekha Shah spoke in Hindi as well as English, hence the English Version of it is pasted below]

[Translation: Thank you, Sir. Respected Chairman Sir, the board of directors and my fellow members, good morning and regards to everyone. Myself from Mumbai. First of all, I'm very much thankful to our Company Secretary for sending the AGM notice in time. Chairman Sir, you explained us about the Company in such a good way. We don't have to ask any questions Sir. If possible, please take us for a factory visit Sir. I wish you all the success, and I support all the resolutions. Sir, please continue video conference meetings in future. Thank you so much, Sir].

Pradeep Rathod: Thank you. Thank you.

Moderator: Thank you, Lekha Ma'am. Our next speaker, Mr. Satish Shah is currently not present in the panel with us. So, we move on to our next speaker, Mr. J Abhishek. Mr. Abhishek, you are in the panel. Kindly enable your video and you may speak now. Mr Abhishek, you are in the panel. You may speak now.

J. Abhishek: Yes, sir. Can you hear me? Sir? Am I audible?

Pradeep Rathod: Yeah you are audible.

J. Abhishek: Yes, sir. First of all, I congratulate the management on the eve of the annual general body meeting. Sir, trust all is well with you and your family in this challenging situation. Our Company deserves much more respect than the current market caps after completing more than a decade of successful operations, profitability, dividend history and becoming one of the strongest brands in the respective segments. Sir as of date, how many employees are there in the Company, I would like to know from you? And what are the steps being taken by the management to reduce the other expenses, legal professional charges and audit fees, I would like to know from you. And myself, and my team are running a legal firm in which the name and style of "7 Law Associates". I would request the management to kindly enrol the firm in the empanelment of the Company and we will be glad to extend our services Sir. So then, the dividend yield is very good. I do appreciate the management for that. Whether management has any plans for NSE listing I would like to know from you Sir and foreign exchange there is some issue in page number 26, if you can just elaborate on the foreign exchange? And CSR Company has done a very good CSR, Rs. 105.62 lakhs. I do appreciate the management for that. And if you can give a brief presentation on the CSR activities being done in the AGM meeting for 5, 3 or 4 minutes, it would be really good. You can think over in the upcoming AGM. And page number 74 we have disputes spending with the CST and various forums bounding around Rs. 1,48,01,656. So, whether any proactive

steps have been taken by the management to overcome the same? Nowadays GST after the introduction in the year 2017 they have been harassing individuals like anything. So, whether are we challenging this GST amount by way of filing a writ in the High Court, because the GST department, after 2017 and 18, even after the limitation has been barred, they, have been harassing the companies and individuals for paying GST. So, what proactive steps have been taken against this department? I would like to know from you. And page number 160...

Pradeep Rathod: I don't think. One second, I'd just like to correct it because we do not have any legal case or any show cause against GST on our Company. I don't know from where did you get the figure?

J. Abhishek: Yes, just a second, Sir. Page 74.

Pradeep Rathod: You said page page 74. There's nothing on page 74.

J. Abhishek: Page number 74 Central Sales Tax Act, CST, Sir. CST. Central sales tax, amounting to page number 74 Rs. 1,48,10,656. Joint Commissioner office, Excise and taxation department. It is year pertaining to 2012 and 13.

Pradeep Rathod: Which annual report is this? This is not our report.

J. Abhishek: It is pertaining to annual report of Wim Plast only. It is the year 2021-2022. So, now the contingent liabilities have been settled, sir? Because I have not requested for a balance sheet.

Pradeep Rathod: It is all settled. It was pertaining to C Forms of the earlier time.

J. Abhishek: Because I don't have the present balance sheet. I usually have copies of the 3-years balance sheet with me. I have three-years balance sheet, but the present year's Wim Plast balance sheet, I have not received. So I thought maybe the disputes, usually get was spending till eight years. So I thought it would have been carried forward. If it is settled it's really good on the Company's part. I do appreciate the management for that, Sir, and I would request the management to kindly consider a hybrid AGM for the years to come, Sir, because today morning, also we attended several meetings. Several speaker shareholders could not join because of the digital challenges in this virtual platform. So if you can consider hybrid AGMs in the years to come, the shareholders will be really glad and more number of participants can join in the meeting. The Company get their valuable point session that will be helpful for the management number in future. The rest part here is excellent. I do appreciate the management for the corporate governance practice which is being followed in the Company and we are thankful to the management for having divided a handsome

dividend to the investor fraternity during the current year. So nothing much to ask Sir. I wish the Company and the Board of Directors a great success and prosperity in the coming future. And Sir, kindly try to give us a discount coupon, Sir, for the products which we are being manufacturing at Cello. It will be helpful for the investors community or some vouchers to the shareholders, which they can redeem at the time of purchase, Sir. Thank you very much, Sir. And thank you for giving the opportunities. Thank you.

Moderator: Thank you. Mr. Abhishek. We now move on to our last speaker for the event. Mr. Jehangir Batiwala. Mr. Jehangir, you are in the panel. Kindly enable your video and you may speak now.

Jehangir Batiwala: Hello.

Moderator: Sir, you are audible.

Jehangir Batiwala: Can you hear me, Sir?

Pradeep Rathod: Yeah we can hear you.

Jehangir Batiwala: Respected CEO, CMD Shri Pradeep Bhai Rathod, Joint MD Pankaj Bhai Rathod, CFO, Mr. Madhusudan Jangid, other very eminent dignitaries on VC panel, Company Secretary Darsha Adodra, fellow shareholders and VC, Good Morning to all of you. My name is Jehangir Batiwala and thanks for inviting me to speak. Sir, compliments to the Board for declaring a dividend of Rs. 10 per share. But Sir, we have earned an EPS of around Rs. 46 per share. You could have easily taken it at least to around to Rs. 20 per share and keep the shareholders happy, Sir. Sir, next year, kindly just consider this. Sir, this has been a landmark year for Cello and our numbers speak for themselves. We have had an all-round increase in numbers and good results. Now Sir, what about can we ask bonus? Think about bonus for shareholders also, Sir.

Pradeep Rathod: Right.

Jehangir Batiwala: Since we are very old shareholders of the Company and we know the board members have to be very hard-working and committed to the welfare of the Company and its shareholders, I would not like to get into the accounts. I just end my speech by putting out some normal queries like- what is the capex and how do you plan to fund it? R&D capex, what is our order book value? What is our market share, both domestic and global? To how many countries do we export our products? Sir, thank you for patient hearing and I wish you and the Board members all the best for the future. Thank you, Sir. And Sir, I would request you Sir if you can kindly have physical meetings from next year onwards, Sir.

Speaking on a mobile or on a laptop is very irritating Sir, at times. We can have a hybrid meeting, Sir.

Pradeep Rathod: Sure.

Jehangir Batiwala: Thank you.

Moderator: Thank you, Mr Jehangir. Chairman Sir, Mr. Naveen Bothra has joined now. So, with your permission, can we allow him to speak during the meeting?

Pradeep Rathod: Yes. Go ahead please.

Moderator: Mr. Naveen, you are in the panel. Request you to kindly enable the video and you may speak now.

Naveen Bothra: A very warm greetings to our respected Chairman Pradeep Sir, Pankaj Ji, Gaurav Ji and other distinguished board members and management team of Wim Plast Ltd. I am Naveen Bothra joining this 36th AGM from Delhi. Chairman Sir, Pradeep Sir, I have the following points for your kind consideration regarding Wim Plast's growth outlook. Sir, our Company's performance has been flat for over a decade whereas our business in a similar consumer sector has shown reasonable growth. Even our other group Company Cello has shown good growth. So, we would like to have your views on our growth outlook for the coming 2-3 years' time and since we are already having more than Rs. 180 Cr cash and cash equivalents, so would like to have your views, Pradeep Sir, regarding the growth plans of our Company and the capital allocation policy, whether we will be using it organically or some inorganic acquisitions to strengthen our growth outlook in Wim Plast. Since our Company is already a listed subsidiary, 55% listed subsidiary of Cello, a listing of which happened last year, so we would like to congratulate for the Cello's listing also because Cello is a very renowned brand in consumer products, as also Wim Plast. So, we would like to have your views on our capital allocation policy and growth outlook. Regarding Sir, number 2, air coolers and moulded furniture business, if you can throw some more light on our future outlook for air coolers and moulded furniture business. Number 3, Sir regarding the ownership of Cello brand, if you can enlighten us who holds the Cello brands, whether Wim Plast holds or Cello World holds or the Promoters hold? So, Cello brand ownership if you can clarify, it will be quiet useful Sir. And I support all the resolutions and hereby propose a vote of thanks to the esteemed Board. Thank you very much for the opportunity, thanks to Darsha Madam and her secretarial team for giving, sending all the required information and for smooth onboarding in this meeting after a little bit of a hiccup. Thank you, Sir. Thank you very much.

Moderator: Thank you, Sir. With this, we come to the end of the speaker session. I now hand over the proceedings to Chairman Sir. Over to you, Sir.

Pradeep Rathod: Yeah. So, the first question- how many number of employees do we have? We have around 456 employees at present in Wim Plast. Our export, we do not have any manufacturing unit outside of India. So, there is no question of threat in any of the country that the Company would face something severe. Even our exports are only to the tune of 5% of your revenue. So, that again is not a threat. We have always been India centric, except for some of our lines outside Wim Plast also, in Cello. So we think India is a robust consumer market which will grow. So, the focus has always been on India. Of course on some capacities, some product lines, we are having an export. But overall revenue, would not be more than 5%.

Regarding factory visit, whenever you are there, definitely we will make arrangement for your visit, whoever would like to go.

Capex for the next year is not very high because we are looking at some newer lines where we could expand our business into and the Company is very well placed with the cash position, liquidity on doing any capex and expanding our categories or going into a adjacent business which would be helpful for the Company to grow the revenue and profitability.

We are launching new products in furniture, because furniture being a little market which is really competitive because of the unorganized and recycled material chairs which are made, so, we are escalating our products to really different products, like we have got furniture for kids, which is really a different product than the market. So, we want to go onto higher value added products, better innovation. So, furniture line, though it is competitive, I think so we would try to excel in that. Cooler, after 4 years, it has been a good market, but unfortunately, we were not really prepared for this market, because 4 years we suffered a lot. So, cooler would be a product line which our Company would definitely like to pursue on and put a lot of focus on that in the coming years.

Did I miss any or anybody could not get the answer?

Darsha Adodra:

Thank you, Sir. We have dealt with all the questions. Members may note that the icon for e-voting is available on the Link In platform and will continue to be available for 15 mins after the conclusion of the meeting. Therefore, Members who have not cast their votes are requested to do so. The Company has appointed Mr. Hemant Shetye, Scrutinizer, the Partner of M/s HSPN & Associates LLP, Practicing Company Secretaries as the Scrutinizer for the meeting, to scrutinize the entire voting process in a fair and transparent manner. The results

of e-voting along with the consolidated scrutinizer's report will be declared at the earliest and shall be placed on the website of the Company. Also, it will be sent to the Stock Exchange and the Registrar.

I thank all the shareholders present in the meeting for their continued support and for attending the Annual General Meeting. I also thank all the Directors, Authorized Representatives, Auditors and the Scrutinizer for being present at the meeting and for their continued support. I now request Chairman Sir to propose a vote of thanks. Thank you.

Pradeep Rathod:

Since there is no other matter pending for discussion, I declare the proceedings of the meeting concluded. On behalf of the Board of Directors, I thank each one of you. Stay safe, stay healthy and be happy. Thank you very much. Have a nice day.