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Moderator: Sir, you can start. Govinda ji, you can start.

Mr. Govinda Soni: Okay, sir. Thank you. Good afternoon, ladies and gentlemen. It's 3pm. On behalf of the Board of Directors of Bharat Wire Ropes Limited, I, Govinda Soni, Company Secretary and Compliance Officer of your company, attending this meeting from our new Corporate Office, Lower Parel, Mumbai, extend a warm welcome to each one of you who are attending this 39th Annual General Meeting of Bharat Wire Ropes Limited. This meeting is being held through Video Conferencing and Other Audio Visual Means. This is in compliance with the Circular issued by the Ministry of Corporate Affairs and Securities Exchange Board of India. The company has taken all the feasible steps to ensure that the shareholders are provided an opportunity to participate and vote in the Annual General Meeting. Adequate video conferencing facility has been provided to all the members. I request all the members and participate to extend their full support and cooperation for a smooth and systematic conduct of these proceedings of electronic meeting.

Now I would like to introduce to you, the Board of Directors and Key Managerial Personnel of your company. I now call upon the Board of Director and Key Managerial Personnel of your company to confirm their participation and their place of participation through video conferencing. First, I would like to request Mr. Murarilal Mittal, Managing Director.

Mr. Murarilal Mittal: Good afternoon, all of you. I'm Murarilal Mittal, Managing Director of the company. I am attending this meeting through video conferencing from my office at Lower Parel, Mumbai.

Mr. Govinda Soni: Thank you, sir. I would like to request Mr. Mayank Mittal, Joint Managing Director.

Mr. Govinda Soni: Sir, you are on mute. Please unmute yourself.

Moderator: सर आप म्यूट में है साहब।

Mr. Mayank Mittal: Good afternoon, everyone. I'm Mayank Mittal, joining this meeting from the Lower Parel office. Thank you.

Mr. Govinda Soni: Thank you, sir. Now I would like to invite Mr. Sanjiv Swarup, Chairman and Independent Director of the company.

Moderator: Sir, he is not.

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Mr. Govinda Soni: I think due to technical issues he is not able to attend. Yeah. Next I would like to request Mr. Sushil Sharda, Whole Time Director of the company, sir, please.

Moderator: सर आप म्यूट पर है सर। एक बार माइक ऑन कर लीजिए।

Mr. Govinda Soni: Sir, please unmute yourself. Okay. I think technical issue is there. Mr. Sushil Sharda, Whole Time Director of the company is attending this meeting through our Corporate Office, Lower Parel, Mumbai. Now I would like to request Mr. K.V. Rao, Whole Time Director.

Mr. K.V. Rao: Good afternoon. I am K.V. Rao, Whole Time Director of the company. Attending this meeting from BWR's Atgaon Works, Atgaon.

Mr. Govinda Soni: Thank you so much, sir. Now I would like to request Ms. Ruhi Mittal. Ma'am, please.

Ms. Ruhi Mittal: Good afternoon, members of the Board, ladies and gentlemen. I'm Ruhi Mittal, Non-Executive, Non-Independent Director of this company. And attending this meeting through video conferencing from my residence in Jagadhri, Haryana. Thank you.

Mr. Govinda Soni: Thank you so much, ma'am. Now I would like to invite Mr. Subash Chander Kalia, Independent Director. Sir, please.

Mr. Subhash Chander Kalia: I am Subhash Chander Kalia, Independent Director of the company. And also, the Chairman of Nomination and Remuneration Committee and Stakeholder Relationship Committee. I am attending this Annual General Meeting of Bharat Wire Ropes Limited from UCO Bank, Head Office in Kolkata. Good afternoon to all of you.

Mr. Govinda Soni: Thank you so much. Now I would like to request Mrs. Anita Rahul Shantaram, Independent Director of the company.

Dr. Anita Rahul Shantaram: Good afternoon. I'm Dr. Anita Shantaram, Independent Director. And I'm attending this meeting from my office in BKC.

Mr. Govinda Soni: Thank you, ma'am. Now I would like to request Mr. Mahender Singh Arora, Chief Executive Officer of the company.

Moderator: Mr. Mahender Singh, please switch on your camera, sir. He's available. No, we are not getting his camera, sir.

Mr. Govinda Soni: Okay. Mr. Mahender Singh.

Moderator: Yeah. I think he has joined.

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Mr. Govinda Soni: Yeah, sir. Please unmute yourself.

Moderator: Yeah, sir. Continue.

Mr. Mahender Singh Arora: Good afternoon, ladies and gentlemen, Directors of the Board. I am M. S. Arora, Chief Executive Officer, attending this meeting from my office here in Lower Parel, Kamla Mills.

Mr. Govinda Soni: Thank you so much, sir. Next, I would like to request Mr. Rakesh Kumar Jain. Chief Financial Officer of the company. Sir, please unmute yourself. Jain sir, you are on mute.

Mr. Rakesh Kumar Jain: Hello. Good afternoon, sir. I'm R. K. Jain, attending this meeting from the plant at Chalisgaon.

Mr. Govinda Soni: Thank you, sir. Now I would like to request Mr. Manan Mittal, President of the company.

Moderator: Sir, he is not available, sir.

Mr. Govinda Soni: Okay. Thank you all. I would like to inform you that the representatives of the Statutory Auditor, NGS & Co. LLP; Secretarial Auditor and Scrutinizer M/s. Mihen Halani & Associates, Cost Auditor, M/s. Dilip M. Bathija and Internal Auditor M/s. PKF Sridhar & Santhanam LLP are also present at this meeting. We have also received representation from the Three Body Corporate under Section 113 of Companies Act, 2013. Aggregating to 3,31,89,405 Ordinary equity shares of ₹ 10 is representing about 48.39% of equity paid up capital of the company. The Register of Director shareholding and other documents are available for inspection. With permission of all Board of Directors, members and shareholders. I request Mr. M.L. Mittal, Managing Director of the company to preside over the meeting as a Chairman of this Annual General Meeting. I would like to request Mr. Mittal please take the Board.

Mr. Murarilal Mittal: Good afternoon. I welcome all of you to the 39th Annual General Meeting of your company. It is my privilege to address you as the manager of the company. The time is three past ten and requisite quorum being present through the Video Conferencing and other Audio Visual Means, I call the meeting to order. Now I request Mr. Govinda Soni, Company Secretary and Compliance Officer of Company to make necessary announcements. Mr. Govinda Soni.

Mr. Govinda Soni: Thank you so much, sir. Now this is a regulatory announcement. The Notice dated 11th August 2025 convening this Annual General Meeting has been already circulated to all the members of the company electronically and with your permission I take them as read. The Statutory Auditor Report from NGS & Co. LLP and Secretary

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Auditor's Report from Mihen Halani & Associates, does not contain any qualifications, observations or adverse remarks. The Statutory Auditor's Report is available on page number 92 of the Annual Report and the Secretarial Auditor's Report is available on page number 33 as Annexure 2 of the Annual Report.

All the shareholders have been kept on mute mode. Only those shareholders who have registered themselves as a speaker shareholder will be un-muted and allowed to speak and participate once we will invite them. The company has provided a remote e-voting facility through K Fin Technologies limited to all the shareholders to cast their vote electronically on all the Resolutions set out in the Notice of meeting. Remote e-voting facility was open from 9am Indian Standard Time on Sunday 21st September 2025 up to 5pm on Wednesday 24th September, 2025. Since the AGM is virtual the option of physical voting facility at this AGM is not provided. However, the company has provided an e-voting facility during the AGM for those members who had not voted through remote e-voting and who are present at this AGM. This e-voting facility will be closed after 15 minutes from the conclusion of the Annual General Meeting. There will be no proposing and seconding of the Resolution as this meeting is held virtually. Mihen Halani & Associates, Practicing Company Secretaries, is appointed as a Scrutinizer for this e-voting process.

Now I would like to request Mr. M.L. Mittal, Managing Director to brief on the financials of the company. Mittal sir, over to you.

Mr. Murarilal Mittal: Good afternoon, ladies and gentlemen. Your company is engaged in manufacturing and marketing of wire ropes, strands and slings. Your company reported revenue of ₹ 620 crores during the year under review as compared to ₹ 622 crores total revenue in the previous year. The company incurred a Profit After Tax of ₹ 72.44 crores for the year 2024-25 as compared to the Profit of Tax of ₹ 96.34 crores in the previous year.

The year Financial Year 2024-25 was challenging due to geopolitical issues which has affected many industries across the globe. Despite all challenges and hurdles, I am proud to report that your company has performed well as compared to many other peer group companies and will pause to withstand all types of disturbances. The details of your company performance in the Financial Year 2024-25 have been published in the Annual Reports which are available with you and also available online. Hence, I am not going deep into it. Your company is looking forward with a progressive attitude to grow their presence and market share in the wire of industries in India and abroad. On behalf of the entire Board, I would like to take the opportunity to thank each one of our stakeholders, customers, dealers, suppliers, bankers, Auditors and employees for their faith in us. I'm sure the Board can continue to repose their trust in you. Thank you. Now I hand it back to the Company Secretary.

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Mr. Govinda Soni: Thank you, sir for highlighting our financial performance for Financial Year 2024-25. We will now conduct e-voting in respect of all 13 Resolutions contained in the Notice of our Annual General Meeting.

The first Resolution is an Ordinary Resolution. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 together with Reports of the Board of Directors and Auditors thereon.

The next Resolution is also an Ordinary Resolution. To declare a final dividend on 0.01% Compulsory Convertible Preference Shares (CCPS).

Our third Resolution is an Ordinary Resolution. To appoint a Director in place of Mr. Venkateswararo Kandikuppa (DIN: 06456698), Whole Time Director, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, and being eligible, offers himself for re-appointment.

Resolution number four is an Ordinary Resolution. To consider and approve the appointment of Statutory Auditor of the Company and to fix their remuneration thereon.

Resolution number five is an Ordinary Resolution. To consider and approve the appointment of the Secretarial Auditor of the Company and to fix their remuneration.

Resolution number six is also an Ordinary Resolution. To ratify the remuneration payable to the Cost Auditor of the Company for FY2025-26.

Resolution number seven is a Special Resolution. Approval for remuneration payable to Mr. Murarilal Mittal (DIN: 00010689), Managing Director of the company.

Resolution number eight is a Special Resolution. Approval for remuneration payable to Mr. Mayank Mittal (DIN: 00127248), Joint Managing Director of the company.

Resolution number nine is a Special Resolution. Approval for remuneration payable to Mr. Venkateswararo Kandikuppa (DIN: 06456698), Whole-Time Director of the company.

Resolution number 10 is a Special Resolution. Approval for remuneration payable to Mr. Sushil Sharda (DIN: 03117481), Whole-Time Director of the company.

Resolution number eleven is also a Special Resolution. To Consider and approve the Re-Appointment of Mr. Venkateswararao Kandikuppa (DIN: 06456698) as Whole-Time Director of the Company and Fix his Remuneration.

Resolution number twelve is a Special Resolution. To Consider and approve the Re-Appointment of Mr. Mayank Mittal (DIN: 00127248) as Joint Managing Director of the Company and to fix his Remuneration.

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Last Resolution. Resolution number thirteen is a Special Resolution. To approve continuation of Mr. Subhash kalia (DIN: 00075644) as a Non-Executive Independent Director prior to attaining the age of seventy-five years.

Now I would request the host to allow the speaker shareholders who have registered themselves as a speaker shareholder.

Moderator: Thank you, sir. The first speaker is Mr. Yusuf Yunus Rangwala. Mr. Yusuf Yunus Rangwala, please unmute yourself and ask your question, sir.

Mr. Yusuf Yunus Rangwala: Sir, आपको आवाज़ आ रहा है सर?

Moderator: आ रहा है सर।

Mr. Yusuf Yunus Rangwala: Sir, very good afternoon. Sir, very good afternoon. Chairman sir. Mittal saab, आप ही चेयरमैन सर। आप इस बोर्ड पर हो साब, क्या कहना साब। जहां पर मित्तल साब हो वो कंपनी के बारे में क्या कहना। आप होना ही साब। जहां मित्तल। हो, सूरज चमकता रहें रोशनी, सूरज चमकता रहें रोशनी, ऐसे अपने बोर्ड पे साब है तो, क्या कहना साब। जहां पे आप का नाम याद है काफी है साब। कुछ पूछने की जरूरत नहीं है। हम आपके साथ है सर। सर वह क्या GST का क्या इफेक्ट है सर बिजनेस पर? GST का अपना वायर रोप का बिजनेस पे क्या इफेक्ट है? What will be the effect of GST, sir? Point number two. Sir, आप ने डिविडेंड भी दिया है। सर मुझे खुशी होती है। सर एक नाराजगी है। साब आप हमें फैक्ट्री विजिट नहीं करवाते है। फैक्ट्री विजिट कराना साब। और दिवाली आ रही है, दिवाली दशहरा सब त्यौहार आ रहे हैं सर। त्यौहारों में आप हमें भूल जाते हैं सर। भूल मत जाना, भूल मत जाना आप हंसते रहे और हमें भी आपके साथ में रहे। हम आपके साथ हैं सर। We are the part of your family. Today there are. Today there are 17 meetings. Excuse me sir. But I left all the meetings. क्योंकि आपका नाम ही काफी है सर। For example, मोतीलाल ओसवाल, शेर खान, यह सब ब्रोकर अपना शेर परचेस करने को बोलते है सर। क्यों, आपके होने से साब। आप है तो कोई गम नहीं है सर। फूलों की खुशबू कलियों के बाहर और चेयरमैन कर हंसते रहे मुस्कुराते रहे। और KFin Tech की सर्विस हमेशा रहे सर। Very good service, sir, KFin Tech की सर। Wish you good luck. Jai Hind, sir. सर वीडियो चालू नहीं हो रहा है सर।

Moderator: I think he has some problem, sir. वीडियो नहीं हो रहा है उसका। Thank you. Mr. Yusuf Yunus Rangwala. The next speaker is Mr. Bharat Pratap Negandhi. Mr. Bharat Pratap Negandhi. Please unmute yourself and ask your question, sir. Mr. Bharat Pratap.

Mr. Bharat Pratap Negandhi: Hello. Am I audible?

Moderator: Yeah.

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Ms. Latha Negandhi: Thank you for the opportunity. I have a set of questions. Could you please share what are the untapped opportunities in the domestic market which the company is trying to work upon? Based on the current demand prospect, what kind of growth the company envisages? Secondly, in the domestic market how does the company differentiate itself from the likes of Usha Martin? Is there a cost difference between the products of the two? Next, what is the sales strategy overseas? Is it through distributors and agents or the company as direct sales force which reach out to the end customers in the last 24 months? Which are the new geographies that the company has developed and what are the new geographies that the company plans to expand into? Our margins are far higher than the largest player in India. What is the reason for the same? 6th. Until FY23 we made sub 15% margins. Only in FY23 and FY24 we made close to 25% margins. What is the reason behind this? And going forward what can be the steady state margins? Lastly, we also have exposure to US where India has 50% tariffs. Has that hit the US sales and should there be sales how much of this tariff is absorbed by us? Thank you.

Moderator: Thank you, Madam Latha Gandhi. The Next speaker is Mr. Om Prakash Kejriwal. Mr. Om Prakash Kejriwal, please unmute yourself and ask your question. Mr. Kejriwal, please ask.

Mr. Om Prakash Kejriwal: Hello. Am I audible?

Moderator: Yes, sir.

Mr. Om Prakash Kejriwal: Good afternoon, sir. Good afternoon. And good afternoon everybody attending this AGM. Myself, Om Prakash Kejriwal, an equity shareholder from Kolkata. Thank you, sir ji, for providing a platform to speak something before you. Thanks to our Secretarial department for helping the registration as speaker shareholders. This is my first AGM only due to virtual. So, if possible, please follow this virtual AGM next year also. So that more and more investors from different parts of the world could join our AGM and express their views and the company could benefit from their view's sir. Sir ji, our India is growing. But sorry to say sir, we are not growing. Our revenue is down to ₹ 619 crore. Previously it was ₹ 622 crore. Net profit has gone down to ₹ 72 crore. Previously it was ₹ 96 crore. And EPS is down to ₹ 10.60 on face value of ₹ 10. Previously it was ₹ 14.17. What happened, sir? And also, sir, sorry to say sir, no dividend. Sir ji, we are long term investors and dividend is our bread and butter. So please try to distribute some dividend, सर केक कटेगा तो केक का पोर्शन आपको मिलेगा ज्यादा। आप बड़े भाई है, हम छोटे भाई हैं सर, माइनॉरिटी शेयरहोल्डर है। आप के सारे सारे हमको भी कुछ बेनिफिट हो जाएगा। कुछ चेष्टा कीजिएगा सर डिस्ट्रीब्यूशन करने का और it will give the good indication to the share market. हम लोग का शेयर जो है ₹300 से गाड़ते जा रहा हैं। अभी जो ₹160 हो गया। तो यह समझ में नहीं आ रहा है कि यह मार्केट क्या चाहता है। अंदर का क्या खबर है वह आप बताएंगे सर। और

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प्रमोटर होल्डिंग सर 51.27% है हम लोगों का। हमारे हिसाब से हम लोग का शेयर प्राइस जो है under-priced है मार्केट में सर। तो आपको यह प्रमोटर होल्डिंग बढ़ानी चाहिए। क्योंकि सर हम लोगों का peer जो है उषा मार्टिन ₹1 का फेस वैल्यू और उनका मार्केट प्राइस ₹ 445 है सर। तो उसे हिसाब से हम काफी under-priced है। तो इस पर थोड़ा सा विचार कीजिए अपना प्रमोटर होल्डिंग पढ़ाइए। उसे क्या होगा कि एक अच्छा इंडिकेशन मिलेगा बाजार को भी और हम लोग माइनॉरिटी शेयरहोल्डर्स में भी अच्छा कॉन्फिडेंस जायेगा सर। सर जी I have some suggestions for the CSR Committee. Please use some of the CSR fund to provide drinking water nearby our factories and nearby our business points. And second request sir, please use some CSR fund for betterment of cancer patients. Because we know after Corona, one or two members of each family is suffering from cancer. Sir ji, I have a few requests also for an early AGM, sir. We are a very good company, sir. And we have done our Board meeting on the 19th of May. So please organize our AGM in the months of July and August. क्योंकि सितंबर लास्ट वीक में केवल जंक कंपनी करती है AGM जिनको शेयरहोल्डर्स को फेस नहीं करना है। आप तो ₹10 EPS दिख रहे हैं। ₹10 का फेस वैल्यू पे ₹10 दिखा रहे है। अभी भी ₹160-₹165 रुपए काम है तो हम लोग कोई जंग कंपनी नहीं है सर। तो इस को थोड़ा विचार कर के थोड़ा एर्ली AGM कीजिए सर। और एक प्लांट विकसित करने का अनुरोध है अगर आप लोग परमिट करें तो, हम लोगों को इनवाइट कीजिए प्लांट विजिट के लिए। और एक फिजिकल एनुअल रिपोर्ट के लिए I have requested. So, if possible, please send me a copy of a physical report. Please do remember the speaker shareholders at the time of festivals in the same manner as you remember your friends or relatives. At last, sir ji, please maintain your smile and be cheerful. We are always with you. अपना प्रमोटर होल्डिंग बढ़ाइए और थोड़ा डिविडेंड देने का विचार कीजिए सर। Thank you. Thank you, sir ji.

Mr. Murarilal Mittal: Thank you. Thank you, Kejriwal ji.

Moderator: Mr. Kejriwal. The following speakers have registered. Investors have registered as speakers but are not available. Mr. Manjeet Singh, Madame Celestine Elizabeth Mascarenhas, Mr. Anil Babubai Mehta, Mr. Dilip Kumar Jain, Madam Prakashini Ganesh Shenoy, Mr. Hitesh K. Mr. Keshav Garg. So since no other speaker is available, back to you, sir.

Mr. Murarilal Mittal: No one is there right now! Further.

Mr. Govinda Soni: No sir, no speaker is available.

Moderator: No sir. No other person is available.

Mr. Murarilal Mittal: The first speaker Mr. Yusuf asked regarding the GST impact on the company's working. In Bharat Wire there is no impact of the GST. Earlier also it was 18% and today also 18%. So there's no impact of GST in the company's operations.

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However, on certain inputs, yes, the reduction from 18% to 12%. So, there will be some savings on the cash flow of the company.

Company declared the dividend on the preference shares. Equity shares yet to be declared. Maybe in the next few years we may consider, subject to approvals and subject to Board approvals and the shareholders showed us approvals.

Regarding marketing questions, I will ask Mr. Arora to just give the brief on the marketing regarding the sales target, new territories and you know overseas market, domestic market. Mr. Arora who is a CEO and he is also in-charge of marketing so he can give a little more detail. So, Mr. Arora, please speak regarding marketing asked by Mr. Bharat Pratap.

Mr. Mahender Singh Arora: As the speaker has pointed out, the effect of the tariffs from the US market has also affected our rope product. We have a 50% tariff presently on our product to all the exports to US markets. But fortunately, the effect on the business is not there in respect of tariffs because this tariff under 232 imposed by the US government is applicable to all suppliers of ropes from all over the world from all over the country. So, we are at par with all these other suppliers, manufacturers from other countries, as far as the US business is concerned. Of course, there is a slight hesitancy from the buyer's side on the imposition of these tariffs. Their buying has been slightly curtailed because nobody is very clear as a buyer in the US what will happen or are there any changes which are going to happen on these tariffs. So, there are statements from various quarters in the US. So that has impacted the buyer's psychology to not to overstock. So today what we are facing is we are having our demands, we are continuously getting orders from the US but they are not increasing because of the uncertainties prevailing in the US.

As far as the European market is concerned, the market has been stable for the last six-seven months. But it is not as good as what it was last year. Basically again because of certain political issues happening in Germany, change of government France there are demonstrations on economic fronts. So the buying is slightly subdued in European market as well. But the Middle East market, Far East market has picked up and there is a good demand and overall what we see is, except this summer holidays month in Europe, the buying is slightly slow in August-September but again picks up by November-December. So we are seeing this phenomena year on year and this is what affected majorly any of our businesses in this market. But yes, uncertainty factor because of the Ukraine, Russia war in Europe. The tensions are there, the clarity is not there on the future outcome of that. So the business is slightly tricky I should say, but not pessimistic. So we are hopeful that these businesses will again pick up as the time goes, particularly the buying seasons happening in each market.

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As far as the domestic market is concerned we are increasing our share, month on month and our future strategy is to be a little more aggressive on the domestic market front looking at uncertainties of the export market where the fluctuations are happening from country to country due to their own political situations or economic situations. And our share in the domestic market we have planned various strategies to increase it. One strategy is very clear that we have a stock and sell situation which was created in the last couple of months to offer to our customers in the domestic market, a quick service and availability which will give to the other peers in this market particularly Usha Martin as was mentioned by one of the speakers. So overall the market looks good. The prices as everybody knows are fluctuating based on the demand supply. We have a good competition in terms of the Korean suppliers and what we have done in the past few quarters is to develop a high-performance ropes which are high margin and a Special ropes which is an additional share which we were not having a couple of years back. So that increase of share will definitely help in the coming months and quarters for the company to gain penetration in these markets also.

As far as new product developments are concerned, we also have developed certain fine ropes which last year we were not present. We have added some new machines to our kitty in the plant and that machines are operational and definitely that fine products which is again a new market for us will give us traction to more and more markets where we were not present both in the global market as well as domestic market. So I am clear on that market side. Mr. Mittal, over to you.

Mr. Murarilal Mittal: Yeah, thank you Mr. Arora. Now Mr. Kejriwal raised certain questions regarding performance. As Mr. Arora explained that last year because of geopolitical issues and war situation the performance was slightly affected but still we could manage almost at par slightly below but the production increased by 11% and I'm confident that in the current year definitely there will be improvement as compared to earlier years.

Regarding promoters holding we were having around 40% and last year also we did some clipping acquisitions and whenever funds are available definitely we will explore the possibility for clipping for the market.

CSR activities. We have a CSR Committee and about the water proposal. It will be evaluated by all the Committee members consisting of Independent Directors and we will try to do for education, for the other activities for the police departments and you know other social activities. Water is, yes, a very important aspect and definitely we are exploring a water facility to the nearby areas in the factories.

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Physical Report copy, Balance Sheet copies definitely if you send the request we'll send them by email or by couriers to you. And definitely we can provide this hard copy of the Balance Sheet to shareholders.

So these are the questions raised by Mr. Kejriwal and I think I replied to all the questions. Thank you Mr. Kejriwal for raising certain questions. And if you have any other questions definitely you can send mail to us and we can reply to you. Thank you.

Mr. Govinda Soni: Thank you, Mittal sir and Arora sir for highlighting the market scenario which will be beneficial to all the stakeholders of the company to understand business better. Now I would like to invite Mr. Sanjiv Swarup as we can see him. Sir, we are audible.

Mr. Sanjiv Swarup: Yeah, I am audible, I hope. I'm sorry I was on a flight, landed late. But I am Sanjiv Swarup speaking from Calcutta. I'm the Chairman of the Board as well as the Audit Committee. Thank you.

Mr. Govinda Soni: Thank you so much, sir. Now going further as per Regulation 13 of SEBI Share Based Employee Benefit and Sweat Equity Regulation, 2021 we are displaying the certificate received from our Practicing Company Secretaries for the company's ESOP scheme. Now I would like to request the host to please display the certificate, both pages. Thank you, sir. I now request Mr. Mihen Halani, Practicing Company Secretaries to complete the e-voting process which will be kept open for next 15 minutes to enable the shareholders to cast their vote. The result along with the Scrutinizer's Report will be uploaded within two working days on the website of the company and will also be filed with K Fin Technologies Limited and the Stock Exchanges. All the business as per the Notice have been transacted. I confirm the requisite quorum was present throughout the meeting. And with the permission of all the Board of Directors and shareholders I declare the meeting as concluded. Thank you, everyone. Please stay safe and take good care of yourself and family. Thank you so much for providing your valuable time for attending this meeting.

Board of Directors: Thank you. Thank you. Thank you sir. Thank you.