

File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

## **BHARAT WIRE AND ROPES LIMITED**

**Moderator** Good morning, Sir. As the quorum is present, you can proceed with the meeting, Sir. Thank you.

**Govinda Soni: OK,** Thank you so much.

**Murarilal Mittal:** Morning man.

**Subhash Chandra Kaila** Good morning. Good afternoon.

**Govinda Soni** Good afternoon ladies and gentlemen. It's 1 PM, so we can start the meeting now. On behalf of Board of Director of Bharat Wire Ropes Limited, I Govinda Soni, Company Secretary and Compliance Officer of your company attending this meeting from Lower Parel office, Mumbai. Extend a warm welcome to each one of you attending this 37th Annual General Meeting of Bharat Wire Ropes Limited. This meeting is being held through the video conferencing and other audio visual means. This is in compliance with the circulars issued by Ministry of Corporate Affairs and Security Exchange Board of India. The company has taken the all the feasible step to ensure that the shareholder are provided an opportunity to participate and vote in Annual General meeting. Adequate video conferencing facility has been already provided to all the members I request all the members and participants to extend their full support and cooperation for the smooth and systematic conduct of this proceeding electronically. Now, with permission of all the members and Director, I would like to introduce the Board of Director and Key Manager Personnel of your company. I now call upon the Board of Director and KMPs of your company to confirm there the participation and place of participation through this video conferencing meeting. First, I would like to invite Mr. Murarilal Mittal, Managing Director of the company. Mittal Sir please. Mittal sir you are on mute.

**Murarilal Mittal:** I Am Murarilal Mittal, I am Managing director of the company. I am attending this meeting through video conferencing from my office in Lower parel in Mumbai.

**Govinda Soni:** Thank you, Sir. Next, I would like to invite Mr. Mayank Mittal, Joint Managing Director of the company.

**Mayank Mittal:** Hello everyone. I am. I'm the Joint Managing Director of the company and I am attending this meeting through video conferencing from the factory in Chalisgaon.

**Govinda Soni:** Thank you, Sir. I now invite Mr. Sanjiv Sawup Independent Director. Sanjiv, Sir, please.

**Sanjiv Swarup:** Hello, I'm Sanjiv Swarup, Independent Director attending from London via video conference. I'm also Chairman of the following committees in Bharat Wire Audit Committee as well as the CSR committee.

File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

**Govinda Soni:** Thank you Sir. Now I would like to invite Mr. KV Rao whole time Director of the company.

**KV Rao:** I'm KV Rao, whole time director of the company attending 37th Annual General Meeting from my residence at Thane.

**Govinda Soni:** Thank you, Sir. Next, I would like to invite Mr. Sushil Sharda, whole time Director of the company.

**Sushil Sharda:** I'm Sushil Sarda, whole time director of the company attending meeting from head office at lower parel.

**Govinda Soni:** Thank you, Sir. Now I would like to invite Mr. Shiv Kumar Malu, independent Director of the company.

**Shiv Kumar Malu:** Good morning. I'm Shiv Kumar Malu, Independent Director and Chairman, NRC I'm attending the meeting through video conference from my Pune residence.

**Govinda Soni:** Thank you, Sir. Next Miss Ruhi Mittal, Non-Executive Non independent Director of the company.

**Ruhi Mittal:** I'm Ruhi Mittal attending this meeting through my residence in Haryana and I'm the non executive and non independent director in this company.

**Govinda Soni:** Thank you ma'am. Next I would like to invite Mr. Subhash Chander Kalia, Additional Independent Director of the company. Subhash Sir, welcome you on the board.

**Subhash Chander Kalya:** Thank you so much. I'm Subhash Chander Kalia, Additional Non Executive Independent Director on the Board of Bharat Wire Ropes Limited. I have been also inducted as Chairperson of Stakeholders Relationship Committee. I'm attending this meeting from my office in Bombay and look forward to interactions with all of you going forward. Thank you so much.

**Govinda Soni:** Thank you, Sir. Next, I would like to invite Miss Anita Shantaram, Additional Independent Director of the Company. Welcome you on board, ma'am.

**Anita Shantaram:** Thank you. Good afternoon. I'm Dr. Anita Shantaram. I'm the independent Director and I'm joined in from my office at BKC.

**Govinda Soni:** Thank you, ma'am. Next Mr. Rakesh Kumar Jain Chief Financial Officer of the Company.

**Rakesh Kumar Jain:** Good morning to all myself, Rakesh Kumar Jain, CFO of the company.

File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

I am attending AGM from plant BWRL Chalisgaon.

**Govinda Soni:** Thank you, Sir. Next, Mr. Mahender Singh Arora, Chief Executive Officer of the Company.

**Mahender Singh Arora:** Good afternoon everybody. I'm pleased to join this meeting from my office at Lower parel.

**Govinda Soni:** Thank you, Sir. Next Mr. Manan Mittal, President.

**Chairperson:** I think he's not here.

**Govinda Soni:** Ok No issue. Thank you all. I would like to inform you that representative of the statutory auditor, NGF and Company LLP, Secretarial Auditor and Scrutinizer Mihen Halani & Associate, Cost Auditor Mr. Dilip Bhatija and Internal Auditor PKF Sridhar Santhanam LLP are also present at this meeting. I would like to inform you that we have also received the representation from 2 body corporates under Section 113 of the Companies Act, 2030. Aggregating to 31042913 ordinary equity shares of Rupees 10 each, representing about 45.65% of the paid up share capital of the company. The register of Director, shareholding and other documents are available for inspection with permission of all the Board of Director and Shareholder. I request Mr. Murarilal Mittal, Managing Director of the Company to preside over the meeting as a Chairman of this 37th Annual General Meeting. Mittal Sir, thank you and over to you.

**Murarilal Mittal:** Good afternoon ladies and gentlemen. I welcome all of you in the individual meeting of your company. It is my privilege to address you as a Chairman of the company. The time is 1:10 minutes and quorum is being present through the video conferencing other audio visual. I call the meeting in order. I now request Mr. Govinda Soni, Company Secretary and Compliance Officer of the company to make necessary announcement. govinda

**Govinda Soni:** Thank you so much. The notice dated 26<sup>th</sup> June 2023 conveying this Annual General Meeting has already been circulated to the members of the company electronically and with your permission. I take them as read. The statutory auditors report from NGS and Company LLP and Secretarial Auditor Report from Mihen Halani & Associate does not contain any qualification, observation or adverse remark. The statutory audit report that is standalone and consolidated are available on the page 82 and 131 respectively of the annual report. The Secretarial Auditor report is available on the page 28 as Annexure 3. All the shareholder have been kept on mute mode. Only those shareholders who have registered themselves as a speaker shareholder will be unmuted and allowed to speak and participate once the Chairman will invite them. The company has provided remote E voting facility through Kfin Technology Limited to all the shareholder to cast their vote electronically on all the resolution set out in the notice of Annual General Meeting. Remote E voting facility was open from 9 AM on Monday from 17th July 2023 up to 5 PM on Thursday 20th July 2023. Since the AGM is being held virtually, the option for physical voting facility at the AGM is not provided. However, the company has provided E voting facility during the AGM for those members who had not voted through the

File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

remote E voting facility and who are present at this AGM. The E voting facility will be closed after 15 minutes from the conclusion of the Annual General Meeting. There will be no proposed or seconds of the resolution at this meeting is held virtually. Mihen Halani and Associate, Practicing Company Secretary is appointed as a scrutinizer for the all E voting process. I would like to request Mr. ML Mittal, Managing Director of the company to brief on the financial of the company. Mittal sir over to you. Thank you.

**ML Mittal:** Good afternoon ladies and gentlemen. Your company is engaged in the manufacturing of wire, rope and LI products. The company reported total revenue of 589 crores during March 22-23 as compared to 411.25 crores in 21-22 in the previous year. The company has in net profit of the company's current year is 139.48 crores as against 62.75 crores. The EBITDA percentage improved from 15% to 24% during the year. Your company is doing extremely well during the 22- 23. The detail of company performance for the financial year 20 to 23 has been already been published in the annual reports which is available with you and also available online. Hence I am not going in the details of this 22-23 accounts. The company is looking forward with the progressive attitude to grow its presence and market share in the wire ropes industries in India and abroad. On behalf of entire Board, I would like to take the opportunity to thanks each one of our stakeholders, customers, directors, dealers, suppliers, bankers, auditors and employees for their faith in us. I am sure the Board can continue to response their trust in us. Thank you. And I now hand over back to the Company Secretary.

**Govinda Soni:** Thank you so much Sir for enlightening the financials of the company for the financial year 22-23. Now we will now conduct E voting process in respect of all 13 resolution contained in the notice of annual general meeting. I'll read resolution one by one. Resolution number one is to receive the consider and adopt the audited standalone financial statement of the Company for the financial year 22-23 together with the report of Board of Director and Auditor There on. The audited consolidated financial statement of the Company for the financial year 22-23, together with the report of Board of Director and Auditor There on. Resolution 2 to appoint a Director in place of Miss Ruhi Mittal, Non-Executive, Non independent Director, who retire by rotation in the term of section 152, subsection 6 of the companies at 20- 30 and being eligible, offer herself for reappointment. Resolution 3 to ratify the remuneration payable to cost auditor Dilip Bathija for the financial year 23-24. Resolution number 4 to re-appointment Mr. Sanjiv Swarup as a Non-executive Independent Director of the Company for the second term of five years. Resolution number 5 is appointment of Subhash Chander Kalia as a Non-Executive Independent Director on the Board of the Company. Resolution number six to appointment Miss Anita Shantaram as the Non-Executive Independent Director of the company. Resolution number 7 to approve for remuneration payable to Mr. Murarilal Mittal, Managing Director. Resolution number 8 to approve the remuneration payable to Mr. Mayank Mittal, Joint Managing Director of the Company. Resolution number 9 to approve for remuneration payable to KV Rao as a whole time director of the Company Next resolution. Resolution number 10 is to approve the remuneration payable to Sushil Sharda whole time Director of the company. Resolution number 11 approve the term related to the new BWRL ESOP scheme 2022 of Bharat Wire Ropes Limited. Next, Resolution Number 12 is the revision in wasting schedule of the option granted under new ESOP scheme of the Company 2022.

File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

Next and last resolution to increase in the authorized share capital of the company and amendment of Memorandum of Association respectively. Now I would like to request moderator to. We have received a few requests from Speaker shareholder.

So I would like to request moderator please allow them to ask their query or question.

**Moderator:** Thank you, Sir. Totally. We have 9 members registered as speakers for the today's AGM. So on their registration order, we will be calling them one by one. First registered speaker is Mr. Yusuf Yunus Rangwala from Mumbai. Mr. Yusuf Yunus Rangwala. Can you unmute yourself and speak please?

**Yusuf Yunus Rangwala:** yes sir, आपको मेरी आवाज आ रही है? Good morning, Sir. Good afternoon, Sir. Chairman साहब मित्तल साहब आपको मेरा आवाज आ रहा है?

**Murarilal Mittal:** yes yes yes.

**Yusuf Yunus Rangwala:** Very good afternoon, Sir. Sir 62 crore का सुनके मुझे बहुत खुशी हुई, इतना अच्छा profit सुनके सर मैं जानना चाहता हूँ कि यह इतना अच्छा profit है तो आपने अभी तक dividend दिया क्यों नहीं है मेरा एक ही question है when will you declare the dividend sir. इतना अच्छा profit है अपने पास और आपका सर chairman speech बहुत अच्छी थी उसके बारे में जान करके मुझे बहुत खुशी हुई और आपका जो नया प्लान क्या है sir in coming year in this one or two years. Next year अपना growth कितना हो सकता है सर I would like to know what is the growth और आने वाले next year में 23-24 ने हमारे को क्या आता है आप से मतलब आप तो dividend list में दोगे और whether you will give good return sir, sir हो सके तो अपना factory chalisgaon मैं आता है अगर मैं नहीं mistake करता हूँ और अपना registrar office lower parol मैं है chairman sir, आप कहां बैठते हैं सर अगर हो सके चेयरमैन सर मैं mittal सर तो मैं आपसे मिलना चाहता हूँ, October sir हो सके तो आप मुझे time दीजिए सर और अपने company secretary very young and handsome उनका नाम है गोविंद सर सोनी सर hard working secretary उनकी जितनी तारीफ करो उतना कम है सर उनके लिए मैं एक शेर पेश करना चाहता हूँ अपने पास ऐसा सितारा है कभी सितारा की कम नहीं होती है ना अपने सेक्रेटरी की चमक कम होगी सर We are very lucky to have actual company secretary and he is hard working मेरा full support है उनके लिए Sir. 12 resolution में मैंने पूरा support किया है आपको सर मैंने working कर दिया है और karvee की जितनी तारीफ करो उतनी कम है We are very lucky to have Karvy as an agent Sir or sir आपकी हंसी देख करके मुझे खुशी है और इस बार सर आप हमें divided तो दे ही दीजिए अगर dividend नहीं तो अगर मैंने mistake किया है तो मुझे balance sheet नहीं मिला है और गोविंद सर को बोलिए कि मुझे balance sheet दे और सर मैं क्या बोलता हूँ कहना चाहता हूँ कि और अपना main competition कौन है business में क्योंकि मेरे पास balance sheet नहीं आया है तो मुझे इतनी कोई जानकारी नहीं है क्योंकि अपनी इतनी अच्छी company है और मित्तल सर जब आप हो तो हमें क्या डर है सर जहां पर mittal sir का नाम है और आपकी guidance है तो company में हमें कुछ पूछने की जरूरत नहीं है सर हमें कोई जरूरत नहीं है बस एक छोटा सा और शेर पेश करना चाहता हूँ फूलों की खुशबू महकती रहे कलियों की महक और कलियों की बहार और आने वाले त्योहारों और resolution में मैंने फुल support किया है सर हो सके तो मेरी

File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

2 मिनट कीजिए एक तो मुझे factory visit करना है chalisgaon में और आपका office इधर ही है सर अक्टूबर में हमें करो और हमें जानना है कि अपना Rope work और जो PC wire sir और सर PC wire जो आया था मुंबई में उसका और अपना क्या competition है, आप पहचान गए PC wire का नाम आपने सुना है And there are so many adults in this witness, Sir, nothing more to add I end my speech praying the God for our Wealth Sir, thank you very much

**Moderator:** Thank you very much Mr. Yustu Hyunas Rangwala Ji. Next is, second speaker of the day. Mr. Rajesh Kevalram Chainani from Mumbai Rajesh Kevalram Chainani. Sir he's not there, Sir we will go to the next speaker of the day. Third speaker Mr Manjit Singh from Delhi. Mr. Manjit Singh There is no answer from Mr. Manjit Singh. Sir we will go to the next speaker, fourth speaker of the day Mr. Anil Babubhai Mehta. Mr. Anil Babubhai Mehta. There is no response from Mr. Anil Babubhai Mehta. We will go to the fifth speaker of the day, Miss Celestine. Elizabeth Mascarenes Miss Celestine from Mumbai.

**Celestine elizabeth Mascarenes:** Hello. Can you hear me?

**Moderator:** Yes we can hear you ma'am

**Celestine Elizabeth Mascarenes:** Respected Chairman, members of the board, my fellow shareholders. I'm speaking from Mumbai. I thank the company secretary for sending me an E Notice and also register me also the kfintech platform. Thanks a lot. Now I come to the main agenda that is query. I would like to know how much of we have done in ESG, whether we have gone for rating the ESG and if so rating, what is our score and do we intend to place in some platform of ESG platform for better valuation. So that is my main question because others might have asked. So thank you so much and I wish you all the best. May our company grow in strength to strength and may be and I would like to know whether we use this artificial AI, ML or block chains in our operations. So any way, I'll supported all the resolutions. Thank you so much for giving me this opportunity to speak. I wish you all very good health. Thanks a lot.

**Moderator:** Thank you, Madam. Thank you very much. And we will go to the next speaker six speaker of the day, Kaushik, Narendra Shaukar from Mumbai. Kaushik Narendra sahukar ji as there is no response from Mr. Koushik

**Moderator:** Kaushik Ji आप unmute कर के बात कर सकते हैं सर.

**Kaushik Narendra Shawkarji:** Yeah, yeah. I'm audible.

**Modrator:** Yeah, you are audible, Sir, you can speak.

**Kaushik Narendra Shawkarji:** Yeah. Thank you. I'm honored to have the opportunity to address all you today and would like to express my gratitude to the Board of Directors for along with this chance once again, I am a satisfied shareholder of all company. I must command the management

File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

for their remarkable efforts in creating wealth for the shareholders. However, I would like to raise a couple of questions. My first concern pertains to utilization of a saving. On account of virtual mode of meeting, I believe it prudent and fair to locate a portion of this funds to the welfare of social shareholders, more particularly among who actually participate in the AGM as speakers. Considering the valuable contribution and active involvement in meeting, it could be a gesture of recognition and appreciation to distribute some mementos on the occasion of important festival and events. My humble request from Board of Reactors to consider my proposal and explore the possibility of implementing this lecture of gratitude and appreciation by doing so, I firmly believe that it will reinforce the positive approve between the company and its shareholders and contribute to the overall well-being of the corporate family. My second concern is regarding some please reluctance to support individuals in need such as myself when it comes to certification work like 415 CB. I have been reaching out to you for last few years but it seems that my request has gone unheard. I understand that you must have been busy with other things, but I would like to know reason why our request has not been given attention it deserves. If I cannot issue support from reputed company like Bharat Wire then who should I turn to, I want to clarify that I'm not looking for any seeking for handouts or free money or sympathy. I value my independence and self lines and I hope you can consider and respect my desire independence. Thank you for considering my request I'm firmly believe that with your support I can make significant to our organization have a positive impact on the society. I eagerly wait your response and sincerely appreciate the time and attention you have given today, Initially I kindly request that the auditor if possible assist me in this matter as a proposition other in meeting Thank you very much.

**ML Mittal:** Yes, moderator. We can move.

**Moderator:** Yes sir thank you so much more. We will move on to the next speaker, Prakashini Ganesh Shenoy. 7<sup>th</sup> speaker of the day Prakashni Ganesh Shinoy.

**Prakashni Ganesh Shinoy:** Hello. Hello. Can you hear me, Sir?

**Moderator:** Yeah, we are able to hear you ma'am and proceed with your question please

**Prakashni Ganesh Shinoy:** Yes, Sir. Yes, Sir. Thank you Sir. I'm Prakashni Ganesha Shinoy from Bombay. Respected honorable, Chairman. Shri Muralila Mittal ji, other dignitaries on the board and my fellow shareholders. Good afternoon to all of you. I received the annual report, the hard copy as well as a soft copy which is self-explanatory. I thank Govinda Soni and his team for the same. I should not forget to thank you once again for considering my request for sending me the hard copy Thank you Mr. Govinda once again. The Chairman has given a beautiful picture regarding the company. It's working in all parameters. Sir. I am glad to know that the company has robust performance in the field of revenue EBITA, PDP and PAT when compared to the last year. Sir, I have few questions. My first question is why foreign exchange earnings reduced from 307313457 to 242828431 let me know the reason please. My second question is what is the future of the company. My third question is what is the percentage of women for working in a company? My next question is how are we planning for digital future?

File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

My next question is what is the road map for two years and subsequently the Capex program for the same period? My next question is who are our competitors? And my last question is what results can we anticipate in the next quarter? Last but not the least, my personal request to the Chairman is please continue to keep VC meeting henceforth so that the people all over shall be in a position to express their views and thoughts in the meeting. I wish the company good luck for a bright future and pray God that the profit of the company shall reach the peak in due course. Sir, I strongly and wholeheartedly support all the resolutions put forth in today's meeting. Thank you, Sir.

**Moderator:** Thank you, Madam. We will go to the next speaker, eighth speaker of the day, Rajendra Jamnada Sheth. So Rajendra Jamnada Sheth, as there is no response from Mr. Rajendra Jamnada Sheth, we will go to the 9th speaker of the day, Kirti Shah from Mumbai, Kirti Shah from Mumbai, No response from Miss Kirti Shah also from Mumbai. So with this, we have completed the speaker session and the desk is given back to the Chairman, Sir. Thank you, Sir.

**Murarilal Mittal** Again, good afternoon to all the shareholders and I will give reply for all the Questions raised by the video shareholders. And I'm happy that the shareholders are very comfortable looking at the company's performance. So first speaker, Mr. Yusuf Yunus Rangwala, I think he's on the line right now. This question was dividend companies current years right now still they have paid for losses around 30 crores. Therefore technically company cannot declare dividend this current year but coming years yes definitely will consider request for the dividend and definitely the possibility to declare dividend in the next years onwards.

Second question was regarding new plans and growth for the current years. As I mentioned in the earlier in the investors called also the companies having lot of plans on the drawing boards. And once plans are finalized definitely we informed all the shareholders and the Stock Exchange that these are plans and how we are going to grow our companies. As such 10 to 12% growth is expected every years for better utilization capacity. So we are confident that yes, we are growing continuously. At same time, if you are asking the competitor, we are global players competitor not only India everywhere we have some competitions and definitely we are beating each competition to get good quarters at right price by serving the good quality and servicing. So we are not afraid of competition. We have own markets and we have a different strategy for marketing product. So we are not at all concerned with the competitions anything negative side. We are strongly positive working for the marketing. Another question was regarding the rating, our company was rated Triple B minus earlier now is upgraded is to Triple B. So we got one much higher as compared last year. So your company is definitely performed well and getting good ratings. Another question is Mr. Kaushik regarding utilization of saving.

See by the video conferencing of the EGM this is SEBI requirement after the covid issues and this is virtual meetings is not having major saving. It is hardly an impact on the company's cost. This also having lot of costs we are incurring on the VC. At same time, if you have physical meetings, there are also surely some cost. So I don't feel any saving In fact there might be some additional expenses by the VC, regarding the Forex earning, last year it was 30 crores, this year 24.28 crores depend on market conditions. We are exporting to your mainly the Nepal.

At the same time we are indirect export through the other dealers and we are having the increased export facilities so far export is concerned, our dealer is exporting or major you know production almost 85% they're exporting. So our products are being distributed almost 50 countries plus. So



File Name	Meeting Date
BHARAT WIRE AND ROPES LIMITED	21-07-2023

this is not the only reduction, this is increase in the volume 400 crores to 599 crores. There is substantial jump and major portion coming from the exports and that is exported through the dealers or future plans As I mentioned earlier also we are working various plans and once it's finalized definitely we will come back to shareholders as well as the Stock Exchange and inform in the advance. Competition, I already explained that we are not worried for competition in India or overseas, we are giving the best service and right price so people are getting the good quality products at right price. So we are well positioned in the global market also and domestic market also. India also we are supplying to some OEMs and we are the like Shipping Corporation of India. We are the only company which is supplying you in the Western zone having almost last 10 years. We are supplying to Shipping Corporation. So where next quarter is concerned, coming quarters, we are having more meeting on the next 26 on the next Wednesday and we'll be giving the results and what we explained earlier also that the companies growth path and we'll be having the definitely good results as compared to earlier years, earlier quarters. So your company will be doing extremely well in the coming year also and we'll be publishing result on Wednesday next week. I hope I clarified everybody's questions and if anything there so far meeting with me is concerned anytime. Most welcome give the advance notice at least one 2-3 days. I can meet Mr. Rangwala if he want to meet in personally in the local office. So he can send mail and time we can fix it definitely I can meet.

**Govinda Soni:** Thank you so much Sir. I hope Mr. Murarilal Mittal have explained and replied all the query. If still any query you can get back to me at any time. Thank you so much. Next, as per Regulation 13 of SEBI Share Based Employee Benefit and Third Equity Regulation 2021 we supposed to display certificate received from the practicing company security. So I would like to request Mr. Moderator, can you please display that certificate? This is the certificate received from our practicing company Secretary for ESOPs scheme. Yes Sir, please go down. Thank you Sir. I now request Mr. Mihen Halani & Associates practicing company secretary to complete the E voting process which will be kept or open for the next 15 minutes to enable the shareholder cast their vote. The result along with the Scrutinizer report will be uploaded within two working days on the Stock Exchange of the website company as well as with KFin Technologies Limited. All the business and as per the notice have been transacted with permission of Chairman and all the members. I confirmed the quorum was present throughout the meeting and we can declare the meeting as concluded. Thank you everyone. Please stay safe. Take good care of yourself and your family. Thank you so much for providing your timing  
Thank you so much to all the members, stake holders, shareholders to provide your time to attend this meeting.

**Moderator:** Thank you, Sir. Now the Insta poll will be there.

**Murarilal Mittal:** Thank you.