

WEBVTT

1

00:00:23.844 --> 00:00:32.034

Good afternoon everyone we are on the live session we can start with the link, thank you. Yes.

2

00:00:35.725 --> 00:00:46.854

Good afternoon ladies and gentlemen I, Rekha Singh Company Secretary of the Everest organics limited extend a sincere and warm. Welcome to all the members on behalf of the board of directors to this.

3

00:00:46.854 --> 00:00:52.344

Twenty seven average annual meeting of the company. In view of the continuing COVID,

4

00:00:52.344 --> 00:00:53.244

nineteen pandemic,

5

00:00:53.575 --> 00:00:57.414

the ministry of corporate affairs has wide circular dated May five,

6

00:00:57.414 --> 00:00:57.954

two thousand,

7

00:00:57.954 --> 00:01:00.564

twenty read with circular dated April,

8

00:01:00.594 --> 00:01:02.125

eight and April thirteen,

9

00:01:02.125 --> 00:01:09.355

two thousand twenty collectively referred to as permitting the holding of the annual general meeting through video conferencing,

10

00:01:09.534 --> 00:01:10.525

Or other audio,

11

00:01:10.525 --> 00:01:13.915

visual means without the physical presence of members,

12

00:01:13.915 --> 00:01:17.635

At a common venue. In compliance with the provision of the company's act, two thousand thirteen.

13

00:01:24.174 --> 00:01:25.135

The twenty seventh Annual,

14

00:01:25.165 --> 00:01:30.504

general meeting of the company is being conducted through video conferencing and other audio visual means,

15

00:01:30.954 --> 00:01:32.215

the quorum being present,

16

00:01:32.364 --> 00:01:35.754

before I request our chairman to conduct the proceeding of the meeting,

17

00:01:35.995 --> 00:01:42.234

let me inform the members that statutory registers such as the register of directors and key management person,

18

00:01:42.265 --> 00:01:45.924

and their shareholdings as per section one seventy of the companies act,

19

00:01:45.924 --> 00:01:46.435

two thousand thirteen,

20

00:01:47.125 --> 00:01:49.614

and the register of contracts as per section one,

21

00:01:49.644 --> 00:01:51.444

eighty nine of the companies act two thousand thirteen,

22

00:01:51.780 --> 00:01:55.194

were made available electronically for inspection.

23

00:01:55.584 --> 00:02:03.025

Now, I request our chairman. Sri. K. Ramakrisnam Raju to chair the meeting and conduct the proceedings.

24

00:02:04.674 --> 00:02:05.004

Oh.

25

00:02:16.224 --> 00:02:28.164

Good afternoon ladies and gentlemen it gives me great pleasure to welcome you all to the twenty Seventh Annual general meeting of Everest organics limited on behalf of the company, I would have been much happier to meet the address you in person.

26

00:02:28.405 --> 00:02:38.034

But as you know, we are holding this meeting over a virtual platform due to the prevailing, unprecedented circumstances I would like to.

27

00:02:38.064 --> 00:02:47.784

Thank you for sparing the time to join us today from where you are and for your continued faith in Everest organics limited, and its management.

28

00:02:48.294 --> 00:02:56.064

I hope you and your family members are remaining healthy and staying safe before we commence the proceedings.

29

00:02:57.205 --> 00:03:09.564

May I introduce my colleagues on the board and other senior officials of the company we have with us today Dr. S.K. Srihari raju managing director

30

00:03:13.314 --> 00:03:14.365

Srikakarlapudi harikrishan whole time director, Sreeramakrishna Gandhi,

31

00:03:14.365 --> 00:03:15.294

Independent director from America.

32

00:03:15.534 --> 00:03:29.064

Swaminathan Venkateshen independent director, Akella parvathisem technical director sitarama rajju and Dr. Sirisha directors of the company we also have with us Mr.

33

00:03:30.115 --> 00:03:37.104

P Ramakrishna. Chief Financial Officer, and Rekha Singh company secretary of the company.

34

00:03:38.455 --> 00:03:52.224

Apart from them, we also have executives and senior management, joining their respective locations, statutory auditors Mr. Srinivasa Oleti from suryam and co. and secretarial auditor Mr. Mohit Kumar Goyal.

35

00:03:52.560 --> 00:04:03.474

have also joined this meeting. We have the requisite quorum present through video conference to conduct the proceedings of this meeting participating.

36

00:04:04.495 --> 00:04:18.504

Participation of members through video conference is being reckoned, for the purpose of quorum as per the circular issued by MCA and section one zero three of the companies act two thousand thirteen, the quorum being present. I call this meeting to order.

37

00:04:19.735 --> 00:04:25.045

The audited financial statement of your company for the year ended March,

38

00:04:25.045 --> 00:04:25.555

thirty first,

39

00:04:25.555 --> 00:04:40.225

two thousand and twenty along with the Directors report have already been circulated to you. With your permission I would like to take them as read. Everest has yet another year record performance.

40

00:04:40.704 --> 00:04:44.605

It has achieved admirable wins to through the first eleven months.

41

00:04:45.264 --> 00:04:46.285

Financially twenty,

42

00:04:46.285 --> 00:04:46.855

twenty,

43

00:04:47.425 --> 00:04:55.470

but it was in the final days of the year that the true nature of its purpose driven world,

44

00:04:55.495 --> 00:04:58.314

view truly shown through your company,

45

00:04:58.345 --> 00:05:00.324

prioritize the health and safety of its employees.

46

00:05:00.324 --> 00:05:09.475

kept customers mission critical systems running under very difficult circumstances,

47

00:05:09.805 --> 00:05:14.425

and pitched in to help communities across the world battle the pandemic,

48

00:05:14.935 --> 00:05:27.625

I would like to invite Dr. Srihari Raju managing director of the company to throw light on the industry development performance review corporate governance and future plans for the company.

49

00:05:30.564 --> 00:05:39.055

Thank you for having given and then now I start my feed via.

50

00:05:41.365 --> 00:05:47.634

Ladies and gentlemen, a very warm welcome to the stakeholders of Everest organics limited.

51

00:05:49.074 --> 00:06:01.915

To the twenty seventh, annual general meeting, as you all know very well, the financial year two thousand and twenty, was a special year for everest, especially yet but every start as a corporate entity.

52

00:06:02.995 --> 00:06:15.685

As I reflect on the progress of the past year, first I would like to say thanks to each one of you for your continued support and investment in Everest organics limited.

53

00:06:16.584 --> 00:06:21.444

I am proud of what we have accomplish together this past year.

54

00:06:21.685 --> 00:06:21.985

And then,

55

00:06:21.985 --> 00:06:28.435

I'm even more optimistic about that future the global COVID,

56

00:06:28.435 --> 00:06:30.144

nineteen pandemic situation,

57

00:06:30.175 --> 00:06:35.004

that we have all been facing for the last quarter of the financial year,

58

00:06:36.204 --> 00:06:41.904

Twenty has strengthened our resilience as a company,

59

00:06:42.084 --> 00:06:44.964

and our commitment to humankind,

60

00:06:45.654 --> 00:06:46.855

even during the lockdown,

61

00:06:47.665 --> 00:06:50.245

despite debilitating challenges.

62

00:06:50.425 --> 00:06:54.985

We delivered on our commitment and ensure the supply of essential goods and services.

63

00:06:57.504 --> 00:07:05.935

We also meant to mention that we have participated in the lots of social activity like taking the nearby villages,

64

00:07:06.564 --> 00:07:12.805

we have distributed a hundred pages to all the people around their parties.

65

00:07:13.495 --> 00:07:20.754

We have unsupervised and safe and secure environment, with zero lay offs and zero salaries cut.

66

00:07:21.714 --> 00:07:26.964

To all our employees during covid nineteen pandemic and global lockdown that has been,

67

00:07:26.964 --> 00:07:28.435

we all have in beta,

68

00:07:29.365 --> 00:07:37.764

the company is taking all the protective measures in terms of ensuring the health and safety of the employees and that place.

69

00:07:37.855 --> 00:07:38.995

And the means.

70

00:07:40.795 --> 00:07:54.954

Everest organics Limited financial performance during financial year twenty has been presented in comprehensive details in the Annual Report that is already have been circulated to you all and it's also available on the website of the company.

71

00:07:55.524 --> 00:07:55.795

Have you,

72

00:07:55.795 --> 00:08:07.314

or your company had shown all round performance and strengthened its fundamentals part of that is whether significant achievements,

73

00:08:07.314 --> 00:08:17.394

whatever is on the revenue side to a company has witnessed an impressive growth in the line and bottom line and then happy to share that.

74

00:08:17.394 --> 00:08:23.694

We conclude the year On a really strong financial note apart from the operating performance.

75

00:08:23.785 --> 00:08:36.924

We also made meaningful progress about strategic plan on both complex generics and speciality chemicals other than improving the base business across these markets.

76

00:08:37.134 --> 00:08:39.024

We launch several new products,

77

00:08:39.115 --> 00:08:39.414

like, Oseltamivir and its intermediates, Rivaroxaben and its intermediates, Valaganciclovier, Posaconazole and Bosentan

78

00:08:40.799 --> 00:08:53.394

and this intermediate we would act upon and intermediate for a second on a scale up that new geographies like Saudi Arabia, .

79

00:08:53.394 --> 00:09:07.705

Syria, Mexico and registered growth in volume in countries like Bangladesh, Turkey China and Iran during financial year twenty, twenty, this is the second consecutive year for the company is.

80

00:09:08.245 --> 00:09:10.735

Paying dividend of ten percent of financial year.

81

00:09:11.245 --> 00:09:25.674

Nineteen twenty your company have made substantial progress in manufacturing and sale of active pharmaceutical ingredients and intermediates manufacturing business has seen a greater traction in the financial year

82

00:09:25.914 --> 00:09:26.274

twenty,

83

00:09:26.274 --> 00:09:29.424

twenty revenues from API grew by seven point three percent.

84

00:09:30.595 --> 00:09:35.965

Our financial year. Two thousand nineteen and net profit grew by forty Five point twelve percent.

85

00:09:35.995 --> 00:09:39.205

Over financial year two thousand nineteen,

86

00:09:39.955 --> 00:09:47.245

the company is investing significantly in upgrading pollution control measures and the green belt,

87

00:09:52.044 --> 00:09:53.245

the corporate governance.

88

00:09:54.475 --> 00:10:01.465

your company remains committed to the highest standards of health safety security and the environment and corporate government,

89

00:10:02.215 --> 00:10:10.375

we continue our efforts in imbining and strengthening a strong safety culture in the company.

90

00:10:10.884 --> 00:10:16.554

We also engage our supplier, contactors and other stakeholders in this endeavor.

91

00:10:17.544 --> 00:10:29.154

Your company based on the principles of corporate government is conducting that business with all integrity and fairness and being transparent with regard to all transactions,

92

00:10:29.815 --> 00:10:34.404

making all the necessary disclosures and decisions complying with,

93

00:10:34.434 --> 00:10:37.495

all the laws of the land accountability.

94

00:10:37.914 --> 00:10:45.684

And responsibility towards the stakeholders and commitment to conducting business in an ethical and transparent manner.

95

00:10:46.434 --> 00:10:55.674

Is it socially as a socially responsible corporate citizen we are planning to contribute to environment education and skill development

96

00:10:56.274 --> 00:11:04.134

We have a plan to support many sustainable development projects to benefit communities in which our Company operates.

97

00:11:04.975 --> 00:11:13.524

The most important aspect that I want to highlight is the determination and commitment which the executive management and that more.

98

00:11:13.524 --> 00:11:23.695

So the employees, our displayed throughout the year, despite several headwinds, seesawing exchange rates and liquidity crisis.

99

00:11:29.095 --> 00:11:35.815

Future plans for the financial year Two thousand and twenty twenty one Everest organics envisages a capex of ten to fifteen crores.

100

00:11:36.654 --> 00:11:46.884

Which will sustainably improve the top line and bottom line. I would like to express my heartfelt appreciation to our management team more so.

101

00:11:46.884 --> 00:12:00.715

to all the employees, partners, bankers and wider stakeholders community, for their continued support all these years. And we expect the same to continue in the years.

102

00:12:00.715 --> 00:12:13.585

To come by, I'm confident that I've done it. Scale hikes are common and accidents this year at the same time, maintain the sustainability.

103

00:12:14.095 --> 00:12:25.195

This would be my commitment towards that for the time being thanks for listening. And then I go back to the chairman for the next proceedings.

104

00:12:30.115 --> 00:12:43.764

I would like to thanks the governments, shareholders, investors, lenders, suppliers and customers for their consistent and resolute support.

105

00:12:44.934 --> 00:12:53.725

I also like thank all my colleagues on the board, for their oversight in this crucial phase of our growth their support and immense encouragement.

106

00:12:59.695 --> 00:13:13.705

I have special words to. Acknowledge the collective efforts of the entire Everest team working tirelessly to create and sustain world class enterprise in closing.

107

00:13:14.634 --> 00:13:20.125

I would like to say that we are excited about the year ahead,

108

00:13:20.605 --> 00:13:23.215

which has particularly strong pipeline of product,

109

00:13:23.215 --> 00:13:31.105

innovation and commercial activity around outroute to market and in store execution.

110

00:13:32.394 --> 00:13:43.375

There is good. Momentum in the business and s determination to build on our success. We are confident that twenty twenty one will be another successful year. on this very

111

00:13:43.375 --> 00:13:48.054

Encourage note and with your permission may I on behalf of the Directors take up the agenda .

112

00:13:50.485 --> 00:14:04.615

I now call upon MS Rekha Singh. company secretary to take up the agenda? Thank you.

So now we would like to take up for the question answer session with the speakers.

113

00:14:47.304 --> 00:14:55.315

you can call out the name of the shareholders one by one and I will be unmuting them. Okay. Number one is Hardik. Jain.

114

00:15:09.144 --> 00:15:19.315

He's not available, the second speaker is Saurabh Ginodia representative of M/s. Mackertich Consultancy Services (P) Limited.

115

00:15:24.985 --> 00:15:32.634

No, he's also not available. We can take up our third speaker Mr. Kamal Lishore Jhawar. Okay. He's available.

116

00:15:47.605 --> 00:15:57.414

Yeah, we can't hear you. Yes. Yes please. Go ahead.

117

00:16:06.865 --> 00:16:07.434

Hello.

118

00:16:09.534 --> 00:16:20.544

I guess the question comes up

119

00:16:25.585 --> 00:16:26.575

top on our company,

120

00:16:26.879 --> 00:16:30.235

Our fourth speaker is Mr. Bharat H shah,

121

00:16:37.105 --> 00:16:37.345

what?

122

00:16:38.784 --> 00:16:53.245

Including four hundred capital region let Jim connect. What was the Cheriton villa? Your stuff is tough, but it's not I'm just curious.

123

00:16:53.274 --> 00:17:02.125

How does it, but I just say, hey, or Caesar, I guess technical separate. Would you mind? So I give you a good.

124

00:17:02.365 --> 00:17:10.674

What's good but one plus was support benefit or subset or the company got.

125

00:17:10.674 --> 00:17:24.684

You're logged into your medical consecutive department weird or problems will automatically Katrina. I miss America. Thank you.

126

00:17:44.095 --> 00:17:51.569

We can move onto the next if the German is going to. Mr. hello?

127

00:18:03.835 --> 00:18:06.654

Mr. Bharat? You can ask your question. Yeah.

128

00:18:08.279 --> 00:18:09.204

Mr. chairman.

129

00:18:13.650 --> 00:18:22.194

Seven twenty seven, especially him was, this is a, for our promoters and minority senators.

130

00:18:23.005 --> 00:18:32.904

We have seen our managing director fight pollution, surprising performance.

131

00:18:33.865 --> 00:18:43.075

And the bottom line, Brooklyn. Excellent. Our question is regarding what is the ongoing capital expenditure? What are the fundraising plus.

132

00:18:44.009 --> 00:18:55.015

In near future, and especially Asia, Europe, when to pass, when you do want to provide guarantee, any growth plans are coming, you throw more.

133

00:18:55.015 --> 00:19:08.875

Right Thank you so much.

134

00:19:15.444 --> 00:19:25.105

Yes, just a second. You can ask him. Hello?

135

00:19:31.615 --> 00:19:34.285

Hello? Yeah.

136

00:19:40.644 --> 00:19:44.904

Oh, yeah, so we can hear you you can ask.

137

00:20:04.105 --> 00:20:08.305

And please and also.

138

00:20:10.105 --> 00:20:14.244

Did you want to.

139

00:20:18.744 --> 00:20:33.595

Because you can get Mr Bharat raj sorry to interrupt. Do your voice is breaking a lot? Hello? Actually a voice is breaking.

140

00:20:33.595 --> 00:20:37.045

So arguing and I took going because we are not able to hear you.

141

00:20:50.875 --> 00:20:57.775

Hello, I mean, yeah now it's better so please go ahead.

142

00:21:01.974 --> 00:21:14.845

First of all I thank the management for good performance and thank the management for the CSR, if we are not eligible for the CSR also, you're taking a very good initiative spending money on CSR and in the pandemic also.

143

00:21:15.295 --> 00:21:29.815

And there are taken care of plus very good. Sir, you're not, you're given a salary no employee cut or? No, and I'm very happy, sir and the way you are doing the are also very good. I'm Thank you very much.

144

00:21:30.085 --> 00:21:39.744

There are some few questions side in the balance sheet. There is a scrap, right? Of two point. Five crores. May I know that two point five crores write off, We have that break up.

145

00:21:39.744 --> 00:21:53.035

So, even if I see every, there is a vehicle maintenance if you compare with the last year. Vehicle maintenance is increasing. What type of vehicle maintenance? We are doing sir that is my question and one more thing.

146

00:21:56.579 --> 00:22:10.674

The consultants are charging lakhs of rupess every year as a consultant charges. What are the consultant charges? That is my three questions. Thank you. Very much for giving this opportunity, chairman and managing director. And thank you. Ms. Rekha for arranging a very good CSR and I thank our secretarial team Mr. Ravinder and Prasad for taking care of us sir.

147

00:22:11.365 --> 00:22:21.535

and I thank our secretarial team Mr. Ravinder and Prasad for taking care of us sir. Thank you very much all the Mr. chairman and managing director. Thank you. So much.

148

00:22:27.924 --> 00:22:38.394

Maybe we'll check the previous two speakers. They're not available. Okay. So shall we move ahead? Yeah. Yeah, definitely.

149

00:22:40.045 --> 00:22:52.075

So now I will take up the agenda and will read the agenda and take it up read. Agenda number one is adoption and approval of the audited financial statement of the company.

150

00:22:52.134 --> 00:23:04.585

Including balance sheet as of March thirty first twenty, twenty statement of profit and loss for the year ended on that day, along with cash flow statements and notes forming parts of accounts together with the reports of the board of directors and auditors thereon.

151

00:23:05.724 --> 00:23:19.434

Second one declaration of dividend of ten percent paid on equity shares for the financial year ended March thirty first twenty twenty,

152

00:23:19.434 --> 00:23:24.444

Third one Re-appointment of Mr. Srikakarlappudi Harikrishna director regarding the rotation and being eligible for the reappointment forth one Re-appointment of Mr. Akella Parvathisem.

153

00:23:25.375 --> 00:23:39.744

Director retiring by rotation, and being eligible offers himself for the re-appointment fifth one is a special business approval to make investment, give loans provide guarantee and security in excess of limits specified under section one eighty six of the companies act two thousand thirteen.

154

00:23:40.855 --> 00:23:48.414

And six one is the ratification of the remuneration payable to the costs auditors for the financial year ending March thirty first, twenty twenty one.

155

00:23:50.515 --> 00:24:01.075

So, the members are further informed that the due to the procedure change, brought into force under the companies act in thousand thirty with regard to conduct the general meeting of the company accordingly.

156

00:24:01.075 --> 00:24:15.085

The member, they are given the option of exercising voting rights through e-voting platform, provided by central Depository service, India, limited CDSL to venture capital and corporate investment private, the registered transfer agent of the company.

157

00:24:15.684 --> 00:24:26.755

It has further been informed to the members that the e-voting period was kept open from fifth day of September two thousand twenty from nine am till five PM on seventh day of September twenty twenty both days inclusive.

158

00:24:28.825 --> 00:24:42.894

further only those shareholders who are present in the twenty seventh annual general meeting through video conferencing or other audiovisual means facility, and have not casted their votes on the resolutions through remote e-voting, and are otherwise not barred from doing.

159

00:24:42.894 --> 00:24:49.944

So shall be eligible to vote through e-voting system available during the twenty seventh AGM, Mrs.D Renuka

160

00:24:50.664 --> 00:24:58.134

a practice and company secretary and the scrutinizer after scrutinizing the votes cast at the meeting through remote e-voting and during AGM will.

161

00:24:59.664 --> 00:25:14.275

Not later than forty eight hours from the conclusion of the meeting, make a consolidation scrutinize report and submit the same to the chairman, the results declared along with the consolidated scrutinizers report shall be placed on the website of the company [www.everestorganicsltd.com](http://www.everestorganicsltd.com).

162

00:25:15.595 --> 00:25:29.545

And also on the website of cdsi, [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the stock exchanges. The voting result will be announced by the chairman, or any of the person authorised by him.

163

00:25:31.075 --> 00:25:33.684

So, requesting the members to proceed with the e-voting.

164

00:25:45.894 --> 00:26:00.535

Before we proceed for vote of thanks, I think that you will take results that are to be declared censored. In between may I request our Managing Director to answer the question raised by the speakers?

165

00:26:04.164 --> 00:26:16.404

Do you want the list of questions? Ya I have, there are nearly two people we can answer them one by one. With the permission of Chairman one is one is.

166

00:26:20.244 --> 00:26:31.345

Mr Bharat H Shah, He has asked me about the capex proposed for this financial year and then there after the modes for fund raising to meet the capex requirements.

167

00:26:32.005 --> 00:26:45.565

I need to bring to your kind notice and to all the stakeholders and shareholders that we have, budgeted a capex of about ten to fifteen crores for this financial year.

168

00:26:46.105 --> 00:26:56.095

Out of that the company proposes to borrow about ten cross, which we have already applied to the bank. It is under the active consideration.

169

00:26:56.430 --> 00:27:09.414

Hopefully, by middle of October, we will get the approval from the bank for capex that we have proposed and the remaining five to six crores would be from the internal generation then the company would be making during this financial year.

170

00:27:09.414 --> 00:27:17.095

Yes, that is the plans for fund raising to meet the capex needs; there is another way of looking at it.

171

00:27:17.095 --> 00:27:19.285

If you look at the balance sheet there,

172

00:27:19.285 --> 00:27:24.535

What you call our current ratio is still around one point,

173

00:27:24.535 --> 00:27:24.775

one,

174

00:27:24.775 --> 00:27:25.164

three,

175

00:27:25.615 --> 00:27:30.474

and then the bank advising us to raise it up to one point two,

176

00:27:30.474 --> 00:27:30.835

five,

177

00:27:31.075 --> 00:27:33.355

our companies endeavour by thirty first March,

178

00:27:33.355 --> 00:27:38.305

two thousand and twenty one would be to fetch a current ratio of one point two,

179

00:27:38.305 --> 00:27:43.075

five that would be our endeavor the next seven months remaining.

180

00:27:43.410 --> 00:27:52.555

Out of this financial year two thousand twenty, twenty one. So, this is the two points that he has raised that is Mr. Bharat H Shah, Mr. Bharat H Shah are you satisfied with the contents of the reply.

181

00:27:54.325 --> 00:28:08.785

I'm satisfied with the and this of the reply I think this is really.

182

00:28:12.865 --> 00:28:19.045

Okay, so that being the case, I will go answering the second point raised by Mr. K Bharat Raj.

183

00:28:19.974 --> 00:28:30.894

The one thing I think that he noted is top line and bottom line have growing in this financial year nineteen, twenty, upto two thousand nineteen, twenty, and then CSR activities are going on.

184

00:28:31.884 --> 00:28:36.535

And then we have not reduced the employees' strength nor reduced further salary of such employees.

185

00:28:37.404 --> 00:28:51.865

The main point that he raised was the scrap write off of two point five two crores which is appearing in the balance sheet. So, as you are aware of this industry Everest organics limited operates in the chemical sector or pharmaceutical sector.

186  
00:28:51.865 --> 00:28:56.125  
This is prone to corrosion and erosion.

187  
00:28:57.295 --> 00:28:57.474  
So,

188  
00:28:57.474 --> 00:29:12.384  
So what happens as we keep on adding newer equipment as you can see in the last balance sheet like total capex involved was about seven point five crores that seven point five crore has gone into capex and some of the old equipment,

189  
00:29:12.444 --> 00:29:13.674  
Which are outdated,

190  
00:29:13.914 --> 00:29:18.055  
Which are corroded there will be taken out and then statutory auditor,

191  
00:29:18.055 --> 00:29:22.644  
Insist that they should be deleted.

192  
00:29:23.214 --> 00:29:32.065  
So, in that process, we have deleted about two point five crores as a scrap and then provide that in the balance sheet.

193  
00:29:33.055 --> 00:29:39.414  
So this is the expenditure or write off of two point five crore which is appearing in the balance sheet.

194  
00:29:40.615 --> 00:29:50.095  
So, if you want further information our statutory auditor Mr. Srinivas oleti is here to give you a highlight, and get more details.

195  
00:29:51.265 --> 00:30:03.085  
And for your verification, you can, always cross check what are those items that have been wrapped up, to an extent of two point five crore. That is one question and answer of stock write off of two point five.

196  
00:30:03.085 --> 00:30:17.545  
The other one is vehicle maintenance, vehicle maintenance the last thing is that our factory locates about ten kilometers from aroor village.

197

00:30:18.865 --> 00:30:27.414

We are finding it difficult to get good people so we extended the scope of transport right up to sangareddy.

198

00:30:28.704 --> 00:30:43.285

So this has resulted in increasing the cost of vehicle maintenance for the staff, the distances of almost about twenty kilometers has been added earlier we use to run the vehicle for employees till sadasivpet

199

00:30:43.404 --> 00:30:54.085

Now, we extended the vehicle movement, right up to sangareddy to accommodate more people from the sangareddy region also, so that's the reason vehicle maintenance has gone up.

200

00:30:55.470 --> 00:31:08.275

Okay, the third one is consultancy charges to this as the operation increases the consultancy charges keep on improving. This is more so on energy conservation measures

201

00:31:08.275 --> 00:31:08.515

Yes,

202

00:31:08.994 --> 00:31:14.964

if you look at the balance sheet more discretely our power and fuel cost,

203

00:31:14.964 --> 00:31:17.484

Per kg of production and sale,

204

00:31:18.025 --> 00:31:26.335

have come down by almost one percent manufacturing cost, labour cost also have come down as a percentage of total sales.

205

00:31:27.625 --> 00:31:29.904

And then we also have hires

206

00:31:31.075 --> 00:31:34.615

Consultants to maximize the energy efficiency.

207

00:31:35.845 --> 00:31:44.275

We invested about almost four crores on fordbase Marcel to energy conservation suggestions and other things,

208

00:31:44.609 --> 00:31:51.894

so that's why consultancy charges have gone up and.

209

00:31:51.894 --> 00:32:02.634

This year also consultancy charges will definitely keep going up because pollution control boards are putting more and more pressure and more and more stringency in the meeting the pollution standards.

210

00:32:03.234 --> 00:32:18.144

We have to improve our energy efficiency measures, energy conservations measure. So, only the consultants who can guide us, this is our endeavor to improve our energy efficiency levels in the company because power and fuel is the net expenditure.

211

00:32:18.474 --> 00:32:30.384

You probably can see the balance sheet almost ten to thirteen crores is the power and fuel cost which we are trying to conserve by adopting all the new technology and energy conservation and energy utilization.

212

00:32:32.934 --> 00:32:47.575

These are the three points, which I would share with you on your request and then please feel free to ask me for any further query. Mr. K Bharat Shah

213

00:32:50.154 --> 00:32:55.075

Oh, yeah hello.

214

00:32:57.714 --> 00:33:02.065

Can I sit back I think, can you call him.

215

00:33:05.125 --> 00:33:17.365

Yeah, I have connected him he is on call! Hello? Hello? Yeah. Mr. Managing Director.

216

00:33:17.394 --> 00:33:30.684

Thanks for your wonderful explanation, and given the clarity the other expenses and everything. Sir one more. Two things are there. What may I know the dividend payouts ratio? That is one and can we expect a bonus in the next two, three years?

217

00:33:30.684 --> 00:33:39.625

Because the, and now it is twenty seventh year by thirtieth AGM can we expect a bonus? Thank you very much.

218

00:33:39.625 --> 00:33:47.875

I first answer you that total profit for profit after tax for the financial year nineteen twenty have been ten crores seventy nine lakhs.

219

00:33:50.335 --> 00:34:04.164

And the dividend payout is about eighty lakhs so that would be about seven to eight percent for last year as well as this year. Last year it was more this year.

220

00:34:04.164 --> 00:34:17.994

We maintain it at the same percentage level. But we hope with the cooperation of all the people also employees and other stakeholders, we hope to increase it to fifteen percent next year. That is for twenty one.

221

00:34:17.994 --> 00:34:27.324

Twenty two are even twenty, twenty one if everything goes well, but right now the things seem to be in good shape, but we still have another seven months to go.

222

00:34:27.864 --> 00:34:33.954

I can only positively think about future and then be optimistic. Okay.

223

00:34:38.215 --> 00:34:50.275

But let us hope with the support of the stakeholders, thank you like you that we will be giving in enhanced dividend for ensuing financial year. Yes.

224

00:34:53.485 --> 00:34:53.934

Okay. Mr. Bharat Raj

225

00:35:00.625 --> 00:35:11.275

Let me, thank you. Thank you. Thank you. Thank you very much.

226

00:35:12.090 --> 00:35:12.480

Okay,

227

00:35:12.474 --> 00:35:17.639

thank you any other questions here

228

00:35:36.474 --> 00:35:36.864

before.

229

00:35:36.864 --> 00:35:43.284

Before the closure of the meeting. I would like to request the shareholder who are attending the meeting to.

230

00:35:43.344 --> 00:35:56.485

Please go for the e-voting procedure, e-voting facility which is, which is open for all and now announce for vote of thanks. I feel it is a great honor to propose the vote of thanks.

231

00:35:56.724 --> 00:36:07.105

I thank chairman, the managing director of the company, and the entire team, other directors for enlightening us about the present status as well as future prospects of the company and the industry.

232

00:36:08.755 --> 00:36:20.184

I also thank all the members for their continued cooperation in supporting and passing all the resolutions. I would declare that the official agenda of the meeting is over and close the meeting. Thank you.

233

00:36:20.184 --> 00:36:32.244

I'm alive. It's a today. Okay.

234

00:36:36.414 --> 00:36:38.094

Now we can declare.

235

00:36:38.489 --> 00:36:53.454

Yes it is declared that the official agenda of the meeting is over and

236

00:36:53.454 --> 00:36:54.414

the meeting is closed

237

00:36:56.275 --> 00:37:00.264

Yeah Thank you, All for joining, Thank you.