

C&S ELECTRIC LIMITED

Transcript of 51st Annual General Meeting

Moderator/Company Secretary Mr. Anup Sobti

Good afternoon, dear members and a very warm welcome to the 51st Annual General Meeting of C&S Electric Limited through video conferencing. Please note that as part of our requirements the proceedings of the annual general meeting is being recorded. I now hand over the proceedings to Mr. Sunil Mathur, Chairman, C&S Electric Limited

Mr. Sunil Mathur, Chairman

Good afternoon, ladies and gentlemen.

I hope you and your family are safe, and in good health.

I'd like to extend a hearty Welcome to all of you to the 51st annual general meeting of C&S Electric limited being conducted through video conferencing.

Since the requisite for quorum is present, I call this meeting to order.

I'd like to welcome all the directors of the company who are attending through video conference. Mr. Prakash Kumar Chandraker, Mr. Mehernosh Kapadia, Ms. Rumjhum Chatterjee and Mr. Siddharth Kaseera. We've received a letter from Mr. Matthe NRC chairman authorizing me to attend on his behalf.

Also, in attendance at this are representatives of the statutory auditors secretarial auditors, and the scrutinizer.

The company has received two letters of representation in respect of 99.22% of the paid up share Capital of the company The registers and other documents as required under the companies Act 2013 are open for inspection through electronic mode.

You must have received the notice of the 51st, AGM and the annual report since there are no qualifications observations or comments in the statutory auditors report, and the secretary auditors report the same are not required to be read.

Let me update you on a few key topics. I'm sure you must have read the annual financial statements of the company for the last truncated financial year that is from 1st of April 2021 to 30th September 2021. All the major events and developments of the company during the same financial year are given in detail in the annual report.

Let me share with you a few highlights.

The company requested and has received an approval from the MCA, for a truncated financial year of 6 months. That is for the period 1st of April 2021 to 30th September 2021 and subsequent financial years from 1st of October to 30th September each year. This would align the financial year of the company in line with the parent company's financial year. The Financial year under review is truncated financial year of 6 months from 1st April 2021 to 30th Septemberr 2021

The key highlights are as follows

The revenue from operations was Rupees 4878.54 Million
The Pre-tax profit from operation was Rupees 285.01 Million
The Post-tax profit from operations was Rupees 184.39 Million

Covid 19 impacted the supply chain, led to an increase in commodity prices and impacted capacity utilization in the manufacturing industry. In the fact of this unprecedented crisis. The Indian community has remained resilient and has been steadily recovering. The Omicron variant has almost abated and we are seeing a positive trend. With the ongoing recovery of the economy and increasing investments. In the infrastructure space demand is also beginning to rise, particularly for low voltage power distribution solutions. The company's business structure is well oriented towards meeting the needs of industry in improving efficiency, quality, flexibility and speed.

During the financial year, the company had focused it's CSR activities on COVID response, including donating ventilators to government hospitals and has made a contribution of Rupees 10.65 Million towards CSR activities.

Last, but not the least, let me thank all the members of the board for their excellent contribution and support. I also wish to place on record our appreciation to all the members of the company, particularly to all our employees, our customers and suppliers as well as all the other stakeholders, thank you.

Coming back to the business to be transacted at the AGM, the company has provided the remote e-voting facility to all its members to cast their votes on the resolution forming part of the 51st AGM notice, which are first resolution adoption of financial statements for the truncating financial year ended 30th September 2021. Reappointment of Mr. Siddharth Kasera on retirement by rotation. To adopt new set of articles of association. Revision and remuneration of Mr. Prakash Kumar Chandraker and Payment of remuneration to cost auditor Sanjay Gupta and associates and finally approval of remuneration by way of commission. to the independent directors of the company.

I'd now like to invite questions from members who have registered themselves to speak at this meeting. May I request you to please be brief, restrict your questions to the matter as set out in the notice of the AGM and the operations of your company for the last truncated year.

we have one registered speaker. Um, Anup is that right? Mr Toni Bhatia.

Mr. Bhatia over to you. Mr. Toni?

Moderator/Company Secretary Mr. Anup Sobti

Yeah. one more speaker. There's Mr. Praveen Kumar So, he doesn't have any questions he will like to speak for a few minutes. So, 1st I will invite Mr. Toni Bhatia. Yeah.

Mr. Bhatia over to you please.

Mr. Toni Bhatia, can you please unmute.

Yeah, he's unmute now,

Mr. Bhatia go ahead with your questions

Mr. Toni Bhatia- Shareholder

Sabse pehle Chariman Sahab you gave us such a beautiful chairman speech. Main Iske liye Apka abhari hoon. Apne itni achi speech di company ke bare mein bata diya there is an, all round progress in the company aur net profit for 6 months that is 184.39 Million such a marvelous Mr chairman iske liya mein apka , board ka sabhi employees ka shukriya karta hoon ke apne itna acha profit diya hai and aur company safe hands mein gayi hai Khanna se jab unho ne dispose off ki. Apne ye bhi batya, due to Covid 19, there was an impact on the working, like, agar aap allow kare page no. number 23 such a marvelous results and Bright future of the company we got. I'm going to read out 3-4 lines on page number 23. Mr. chairman. Sir, Yes, Outlook the company continues to maintain a healthy order book as on 30th September 2021 of our focus market segment of data center, oil and gas retail infrastructure are showing revival trends and

the company is a well positioned to capitalize on the opportunity, the operations might be affected due to Covid third wave. Anyhow. I have full faith in that company. In the management. Sorry ,in the management at this point. Corporate Governance you have shown in such a good manner for this I, I'm thankful to our company secretary our CFO and the secretarial department people, they have shown us a corporate Governance, in such a good manner.

Dividend ke bare mein main ek cheej kahuga, hum dividend ki kab apse umeed kare ispe light daliye Chairman Sahab. CSR activities pe bhi aapne apni Chairman speech mein cover iske liye maine apki tareef karuga ki apne CSR mein bhi interest dikhaya ye tareef ke kabil hai hamare Respected Pradhan Mantri Narendra Bhai Modi bhi ispe jor de rahe hai aur apne usme ek ahem role nibhaya iske liye taarif ke kabil hai.

Sir, Buyback offer, iske bare mein main apse puchna chahunga respected chairman ki buyback offer kis rate pe ayegi aur kab ayegi Mujhe 2-3 broker ki enquiries ayi jo unlisted shares mein kam karte hai. For example, 3 A capital Mumbai, Ke aap hume 400 rupees, mein share de, main kaha apne galat number pe call kiya mujhe share nahi dene , same call from another broker of Delhi from Shri Paras ram Holdings, private limited they also gave me same rate or 25 rupees, maine kaha mujhe share nahi dene mujhe phone nahi kara kijiye, mera question ye hai respected chairman's buy back offer kab ayegi aur kis rate pe . hum expect kare? baki Mein apka jaya waqt nahi lunga, huh?

Agar possible ho next meeting Aap agar Physical kar sake to acha hoga last time we came in a meeting physical in Delhi yeah sub directors se milna hume acha laga. So, agar possible ho, physical meeting baki apko jaise ache lage theek lage?

In lafzo ke saath mein ek baar phir poore board ka sabhi employees ka shukriya karta hun jinho ne ache result dikha rahe hai aur mujhe 100% umeed hai ki by god grace company will give us for the best results. I'm sure. Or in lafzo ke sath main ek bar phir company secretary, Secretary of department ka Thankful. hu, Jinho ne, ye link mujhe diya aur aaj jo main ye baat kar raha hu usme unho ne aham role nibhaya I am thankful to everyone, the secretary and the secretary of department, and this came with this was once again, I'm thankful to you. Mr. chairman and to board and other employees at all levels. God bless you. Mr. chairman, thank you and I support and seconded the balance sheet. Thank you. Mr. chairman.

Mr. Sunil Mathur- Chairman

Thank you. Mr. Bhatia um, 2 questions you raise regarding dividend in the future .

As you are aware, this year was a truncated year, and the, the board did not , recommend any dividend for subsequent years. However, depending on the profitability and taking into account the overall, economic environment and growth plans of the company the board will review any recommendations for dividend, then we should then make the necessary announcements at that point in time.

Regarding, share buyback or the buyback possibilities of the share. This is also something that the board we'll have to consider at some point in time right now, there on we cannot say anything about that until such time it is discussed in the board as in when there is a discussion in the board, we would communicate any results back to shareholders

Should we go to the next, next one?

Mr. Sobti This is. Okay.

Moderator/Company Secretary Mr. Anup Sobti

Yes. Sir, So now I will invite you. Mr. Praveen Kumar.
Yeah, if you can hear us.

Mr. Praveen Kumar- Shareholder

Hello? Hello sir? Yes, sir.

Respected chairman esteemed board of directors and my Co, fellow shareholders., myself Praveen Kumar and I'm joining this meeting from New Delhi. 1st of all I hope I wish that each and every worker of a company is saved during those pandemic times Sir. and I have few observation, which I love to share with the entire house, as guest speaker ne bataya. Thanks for the detailed, speech. I think, uh, you cleared everything respected chairman, sir, but few compliments, which I love to share with the house. As, now our company really safe and Siemens name hi kafi hai. We have the best of the technology in the world, best of the innovative products, which we are introducing in the coming, you know, a period of time. So that at least we will take our company to the really next level. As far as the dividends is concerned, I request the entire management that what about the profit we are earning? We love to, you know, pull back into the, you know, our company so that we will spread our, you know, product portfolio and in the coming year, uh, the, the, the, the, the book value, which increased, but will really appreciate. We will really cover the, you know, the appreciation which the retail investor is waiting for. one more thing I love to add here is a bit of suggestions and I'll, I'm really happy the kind of, you know, a support our company is, you know, promoting, during, the CSR activities during the pandemic. Sir. Now, the pandemic is over the 3rd leher is over so I'm really grateful and very, very hopeful that our company take a very, very positive step we have to. Exchanges, NSE and BSE if possible, why don't you, you know, list our company in one of them so that in the coming years, the real value unlocking over share will be a great thing for the management and as well as the retailer waiting for such a long time right? So, for the retail investor, the Parameter of the companies is our entire team so I love to thank Mr. Adlakha and Mr. Sobti entire team for, you know, setting the standards so high for excellent, corporate governance. And, I love to thank, the entire team of Mr. Sobti is to show the really, you know, to connect with this, media, which is very, very new media for us earlier. We interact with you on the face to face interaction and hopefully at earliest speaker said because, uh, now the pandemic is behind us in next year AGM will we will be met face to face. That will be the, you know, a real experience interacting with the entire management. Very, well, just keep doing the good work Sir and, meri best wishes aap ke saath hai and thank you very much once again, for giving me such a great platform to, uh, you know, share my observations with the entire management. I wish you all the very, very best. Thank you. Thank you. Bye. Bye. Bye.

Mr. Sunil Mathur-Chairman

I think, as we have no other speakers, we can move on, in order to facilitate the members who could not cast their votes through E voting the company has offered the facility of the E voting during this meeting and it shall continue for the next 30 minutes.

The company has appointed Mr. Shiv Kumar Gupta, practicing company secretary as scrutinizer for scrutinizing the votes. Cast via E voting in a fair and transparent manner? And I authorized Mr. Anup Sobti, the Company Sectary to receive and declare the voting results along with the scrutinize report. And place the same on the website of the company. Okay. The resolution as set both in the notice shall be deemed to be passed today subject to receipt or requisite number of votes with, your permission. I call this meeting to end.

Stay safe. Thank you very much.

End of Transcript.