



**32nd ANNUAL GENERAL MEETING
of
KEI INDUSTRIES LIMITED
Wednesday, 11th September 2024 at 03:30 P.M
Through Video Conferencing and Other Audio-Visual Mode**

Disclaimer: This is a memorandum of the proceedings of the Annual General Meeting of KEI Industries Limited held on Wednesday, 11th September, 2024 at 03:30 P.M. While we have made our best attempt to prepare a verbatim transcript of the proceedings of the meeting.

Welcome address by Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

“Good Afternoon Dear Shareholders, Board of Directors, Auditors and Scrutinizer who have joined us today, in the 32nd Annual General Meeting of the Company through Video Conference and physically.”

“I am **Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary** of the Company and I have joined this meeting from Registered Office of the Company at D-90, Okhla Industrial Area, Phase- I, New Delhi- 110020.

Before commencing the proceedings of AGM, I would like to inform all the attendees about the following points –

- This AGM is being organized through Video Conference, which is in compliance with the guidelines issued by the Ministry of Corporate Affairs, Government of India and SEBI. The Company has made all the efforts to enable all of you to participate in the meeting through virtual mode and to vote electronically.
- As the AGM is being held through VC, the facility for appointment of proxies was not applicable and hence the proxy register for inspection is not available.
- The proceedings of this Annual General Meeting shall be deemed to have been conducted at the Registered Office of the Company at New Delhi.
- Attendees can post their queries, if any, in the Q&A box and same will be replied to respective shareholders within a week’s time.
- All members who have joined the meeting are by default placed on mute mode in order to transact the meeting in a smooth and fair manner.
- Upon commencement of the Q & A session, I will announce one by one the name of the Speaker Shareholders and if they are present, at

the meeting they can unmute and then they can ask their query and express their views.

- The Shareholders are advised to use the headphones for clear audio and switch off other background applications.
- If there is any connectivity issue at speaker shareholder's end, we will request the next speaker to ask the question and all the speaker shareholder are requested to limit their timeline to 2 minutes for their query.
- The Company has also provided a webcast facility to view the live proceedings of this meeting.
- Members may note that this AGM is being recorded. Please do not disclose any sensitive personal information or personally identifiable information belonging to you or any other persons that has no bearing on this meeting.
- The register of directors and key managerial personnel, the register of contracts or arrangements and other documents mentioned in the AGM Notice have been made available electronically for the inspection during the AGM. Members seeking to inspect any of these documents can send their request to cs@kei-ind.com
- The Company had provided remote e-voting facility to all the shareholders from September 08, 2024 from 9:00 a.m. to September 10, 2024 5.00 p.m., on all resolutions which was set forth in the Notice of 32nd Annual General Meeting dated 29.07.2024.
- Members who have not executed their vote till now have option to cast their vote during the AGM and even after the AGM there will be a window of 15 minutes where they can vote electronically.

So, These are the instructions for the shareholders and I am sure that you will keep the same in mind during the course of this Annual General Meeting .

So, now I hand over the proceedings to CMD Sir for his speech.

Mr. Anil Gupta (Chairman)

Thank you very much, Kunal.

Good Afternoon everyone. I welcome you all to the 32nd Annual General Meeting of your company which has been convened through a Video Conference in compliance with the Companies Act, 2013 read with circulars issued by the Ministry of Corporate Affairs and SEBI.

I am informed that we have the requisite quorum present through Video Conference to conduct the proceedings of this meeting.

I welcome my other colleagues on the board to the 32nd Annual General Meeting.

Now let me ask your board of directors to introduce themselves.

First I request the director who have joined this Annual General Meeting through video conference to introduce themselves.

I request Mrs. Archana Gupta to introduce herself.

Mrs. Archana Gupta (Director)

Good afternoon everyone. I am a non-independent director on the board of KEI and member of Finance Committee. I am attending the AGM online from my residence at New Delhi. Thank you so much.

Mr. Anil Gupta (Chairman)

Thank you Archana.

Now I request all the Directors present on the dais to introduce themselves.

I request Mr. Sadhu Ram Ji Bansal to introduce himself.

Mr. Sadhu Ram Bansal (Independent Director)

Good afternoon everyone. I am an independent director on the board of KEI Industries Limited. I am also the Chairman of Audit Committee and CSR & ESG Committee and I am member of Risk Management Committee and Nomination and Remuneration Committee. I am attending this meeting of AGM from Registered Office of the Company at New Delhi. Thank you.

Thank you, Bansal ji. Now I request Pawan Bholusaria ji to introduce himself

Mr. Pawan Bholusaria (Independent Director)

Good afternoon everyone, I am Pawan Bholusaria. I am an independent director on the board of KEI Industries Limited. I am attending this AGM from the registered office of the Company at Okhla, New Delhi. Thank You.

Mr. Anil Gupta (Chairman)

Thank you, Pawanji. Now I request Mr. Vikram Bhartia ji to introduce himself.

Mr. Vikram Bhartia (Independent Director)

Good afternoon everyone. I am an independent director on board of KEI Industries Limited. I am attending the AGM from Registered Office of the Company at New Delhi.

Thank you everyone.

Mr. Anil Gupta (Chairman)

Thank you, Bhartia ji. Now I request Mrs. Shalini Gupta ji to introduce herself.

Ms. Shalini Gupta (Independent Director)

Good afternoon everybody and welcome to the AGM today. I am Shalini Gupta, an independent director on the board of KEI Industries Limited. I am also the Chairman of Stakeholders Relationship Committee and Nomination and Remuneration Committee in addition I am member of Audit Committee and Share Allotment Committee. I am attending the AGM from Registered Office of the Company in New Delhi. Thank You.

Mr. Anil Gupta (Chairman)

Thank you, Shalini ji. Now I request Shri Kishan Gopal Somani Ji to introduce himself.

Mr. Kishan Gopal Somani (Independent Director)

Good Afternoon Everbody. I am Kishan Gopal Somani, independent director on the board of KEI Industries Limited. I am attending this AGM from the registered office of the Company at Okhla, New Delhi. Thank you very much.

Mr. Anil Gupta (Chairman)

Thank you, Somani ji. Now I request Shri Vijay Bhushan Ji to introduce himself.

Mr. Vijay Bhushan (Independent Director)

I am Vijay Bhushan Good afternoon everybody, a very warm welcome to all the shareholders .I am an independent director on the board of KEI Industries Limited. I am attending this AGM from the registered office of the Company at Okhla, New Delhi. Thank you so much.

Mr. Anil Gupta (Chairman)

Thank you, Vijay ji Now I request Dr. Rajesh Kumar Yaduvanshi ji to introduce himself.

Dr. Rajesh Kumar Yaduvanshi (Independent Director)

Good afternoon everybody, I am Rajesh Kumar Yaduvanshi. I am an independent director on the board of KEI Industries Limited. I am also the Chairman of Share Allotment Committee and member of Stakeholder Relationship Committee, Nomination and Remuneration Committee and CSR & ESG Committee. I am attending this AGM from the registered office of the Company at Okhla, New Delhi. Thank you so much.

Mr. Anil Gupta (Chairman)

Thank you, Rajeshji. Now I request Mr. Akshit Diviaj Gupta to introduce himself.

Mr. Akshit Diviaj Gupta (Director)

Good afternoon. I am Akshit Diviaj Gupta. I am a whole time director on the board of KEI Industries Limited. I am attending this AGM from Registered Office of the Company at New Delhi. Thank you.

Mr. Anil Gupta (Chairman)

Thank you, Akshit. Now I request Mr. Rajeev Gupta to introduce himself.

Mr. Rajeev Gupta [ED (Finance) and CFO]

Good afternoon everybody. I am Rajeev Gupta, Executive Director (Finance) and CFO and whole time director of the Company. I am also member of the Finance Committee, CSR & ESG Committee and Risk Management Committee. I am joining the AGM from the registered office of the Company at Okhla, New Delhi. Thank you.

Mr. Anil Gupta (Chairman)

Thank you Rajeev.

We also have with us the Internal Auditor of the Company, Mr. Praveen Kumar Jain, Partner of M/s Jagdish Chand & Co. I request him to introduce himself.

Mr. Praveen Kumar Jain (Internal Auditor)

Good Afternoon. I am Praveen Kumar Jain partner of M/s. Jagdish Chand & Co.; I am attending this meeting from the registered office of the Company at Okhla, New Delhi. Thank you.

Mr. Anil Gupta (Chairman)

Thank you Praveenji. We also have with us the Statutory Auditors of the Company, Mr. Shubham Agarwal, Partner of M/s Pawan Shubham & Co. who have joined this AGM online through video conference. I request him to introduce himself.

Mr. Shubham Agarwal (Statutory Auditor)

Good Afternoon Everyone. I am Shubham Agarwal partner of M/s. Pawan Shubham & Co.; I am attending the AGM Online from my office in Delhi. Thank you.

Mr. Anil Gupta (Chairman)

Thank you, Shubham. We also have with us Scrutinizer of this meeting Mr. Sumit Kumar Batra, Proprietor of S.K. Batra & Associates who have joined this AGM online through video conferencing. I request him to introduce himself.

Mr. Sumit Kumar Batra (Scrutinizer)

Good afternoon everyone. I am Sumit Kumar Batra, Proprietor of S.K. Batra & Associates. I am appointed as Scrutinizer of the 32nd Annual General Meeting of KEI Industries Limited. I am attending this AGM Online from my office in Delhi. Thank you.

Mr. Anil Gupta (Chairman)

Thank you, Sumit ji.

Now Dear members, the notice convening this AGM and a copy of Annual Report for the financial year ended March 31, 2024 have already been

circulated to members of the Company through e-mail and notice in this regard was also published in the newspapers.

With your permission, I shall take them as read.

Now, with your permission, I will begin my formal address to the shareholders.

Dear Shareholders, I am pleased to present our first Integrated Annual Report for Financial Year 2023-24. This year's performance reflects our sustained efforts to strengthen our fundamentals and accelerate growth while maintaining our commitment to quality, innovation, and operational excellence. It is with immense pride that I share with you details of our performance over the past year and outline our growth plans.

OVERVIEW OF THE MACROECONOMIC ENVIRONMENT

The global economic environment was marked by macroeconomic volatility and geopolitical tensions. In this challenging context, India's growth has remained resilient. This has been driven by strong public capital expenditure, booming manufacturing and construction activity, and robust private consumption. In Financial Year 2023-24, the Indian Gross Domestic Product (GDP) has grown by an impressive 8.2%, making it one of the fastest-growing economies in the world.

PERFORMANCE REVIEW

FY 2023-24 stands out as an exemplary year for KEI Industries, marked by strong performance and notable achievements. Our net sales reached Rs. 8,104 crore, up from Rs. 6,908 crore in FY 2022-23, reflecting a robust growth of 17.31%. Our EBITDA for the year stood at Rs.887 crore, marking a 20.81% growth over Rs. 734 crore in FY 2022-23. The EBITDA margin improved to 10.94%, up from 10.62% in the previous fiscal year. This enhancement in margin underscores our operational efficiency, cost management efforts and better product mix. Our Profit after tax (PAT) of Rs. 581 crore, a notable rise from Rs. 477 crore in the previous year, resulting in a growth of 21.72%. Correspondingly, the PAT margin improved to 7.17% from 6.91% in the previous fiscal.

Our consistent financial performance underpins the effectiveness of our prudent strategies and commitment to delivering sustainable value. We

continue to focus on optimizing our operations and expanding our market reach, ensuring a solid foundation for future growth.

We have taken several measures to reduce our debt and strengthen our balance sheet. Our major initiative has been increasing the retail contribution to our revenue, which rose to 47% in FY 2023-24 from 29% in FY 2019-20. This shift has shortened the receivable period, significantly improving cash flow and stability.

As of March 31, 2024, India Ratings and Research and CARE has affirmed our long-term rating at AA with a positive outlook, while ICRA have assigned us AA Stable. Our short-term rating is equally robust, with all three agencies rating us at A1+. These strong credit ratings are a testament to our fiscal prudence.

Now I goes to SEGMENTAL REVIEW

Our accelerated focus on the retail segment has yielded impressive results, with the segment contributing 47% to net sales in FY 2023-24. This success stems from our unwavering commitment to expanding our distribution network and enhancing brand presence and customer outreach.

We have a comprehensive strategy in place to strengthen our distribution base, actively engage with electricians, and other influencers and increase the number of dealers/distributors and retailers. Our digitalization initiatives, including integrating salesforce into our operations and improving market intelligence, have bolstered our relationships with our channel partners. Additionally, we engage in targeted marketing and promotional activities to boost brand equity. Through our proactive efforts, we aim to increase the retail business' share to 50% in the overall sales mix, reinforcing our dedication to quality, reliability, and innovation.

Our institutional business continues to experience increasing demand from diverse industries, including oil and gas, railways, metro rail projects, transmission, power transmission, solar projects, cement, steel, and real estate. In FY 2023-24, the institutional segment's contribution to our overall sales mix was 40%.

The contribution of the EPC (excluding cables) was relatively modest, accounting for 5-7% of our sales.

Our international business has been a stellar performer, with exports contributing 13% to our overall sales in FY 2023-24, up from 10% in FY 2022-23. Over the past years, we have developed a wide network of agents and marketing channels to promote our products overseas. We are dedicated to meeting the rigorous requirements of our institutional customers and continuously enhancing our pre-qualification credentials. Our efforts include obtaining country-specific certifications, such as UL approvals in USA and various construction protocol approvals across Europe.

Our major export markets include Australia, Gambia, Liberia, UAE and the United States. We have conducted specific type tests on our cables as required by several countries, facilitating our entry into these markets. Our judicious efforts are bearing fruit, allowing us to capitalize on the growing international market demand.

India's growing reputation as a reliable manufacturing destination, along with the 'China Plus One Strategy' adopted by companies diversifying their operations, presents a promising outlook for Indian wire and cable manufacturers. Overseas demand for both LT and HT cables is steadily increasing, driven by the renewable energy sector, energy generation and distribution needs, and ongoing industrialization. Further, the rising energy requirements due to rapid urbanization, population growth, and the shift to smart grids are fueling global demand for EHV cables.

FORTIFYING OUR CAPEX INVESTMENTS

Our commitment to sustainable, long-term growth forms the cornerstone of our ambitious goals. Over the past 15 years, KEI has consistently grown at a CAGR of 15%. Now, we are setting our sights on even higher growth. We have embarked on a substantial capital expenditure program, spending Rs. 400 crore in FY 2023-24. We plan to spend Rs. 900-1,000 crore in FY 2024-25 and an additional Rs. 500-600 crore in FY 2025-26.

One of our major initiatives is a massive greenfield project at Sanand in Ahmedabad, with an estimated investment outlay of Rs.1,700-1,800 crore. This project focuses on expanding our capabilities in LT, HT, and Extra-High Voltage Cables (EHV), with the 1st phase of commercial production set to begin by the end of FY 2024-25. We have already commenced construction

and plan to invest around Rs. 500-600 crore in FY 2025-26 to complete the project. With this expansion, we aim to achieve a CAGR of 15%-16% over the next 3 to 4 years.

Our brownfield project at Chinchpada, Silvassa, will significantly enhance our wires and cables capacity. The ongoing expansion at Pathredi will boost our LT power cable capacity by around Rs. 800-900 crore per annum, with operations expected to commence in Q2 FY 2024-25. Plans on are on the anvil also include investing Rs. 50-60 crore in existing brownfield expansion at Chinchpada and Pathredi for further capacity additions during Q2 FY 2024-25. This expansion program is expected to drive growth of around 16%-17% in the current and next fiscal years.

FOCUS ON SUSTAINABILITY

We remain steadfast in our commitment to integrating sustainability into our operations to generate lasting value for our stakeholders. Through our environmental conservation initiatives, we strive to reduce our carbon footprint, minimize waste, and conserve natural resources, ensuring a greener and cleaner planet. To this extent, we have made strides to develop our green portfolio with the new launch of Conflame Green+ wires . This product is designed with a focus on environmental conservation.

The production process incorporates the use of clean gas, which helps in reducing the carbon footprint, improved waste management practices. KEI Conflame Green+ is more than a house wire; it's a commitment to a sustainable future. "Next-Gen Living" reflects our dedication to eco-friendly solutions, offering 360-degree safety features that ensure comprehensive protection both inside and out.

We are deeply committed to making a positive impact on society through our comprehensive CSR initiatives. In collaboration with esteemed NGOs and Trusts, we focus on key areas of eradicating hunger, promoting healthcare, promoting education, ensuring environmental sustainability, protection of national heritage, art and culture and animal welfare. A significant step in this direction is our partnership with ISKCON, a renowned global organization, to establish a de-addiction center. This center will provide essential support to individuals struggling with substance abuse, helping them rebuild their lives. We continue to prioritize the highest level of occupational health and safety at all our plants & sites to ensure the well-being of our employees. With these

efforts, we are meaningfully contributing towards building a sustainable world for future generations.

WAY FORWARD

As we look to the future, we are optimistic about the manufacturing sector's growth potential in the coming decade. India is on track to become the third-largest economy globally, driven primarily by favorable policies, technology, and significant investments in infrastructure.

The government's focus on affordable housing, infrastructure development, urban planning, and robust private capital expenditure set the stage for unprecedented expansion. The massive outlay of Rs. 11.11 lakh crore for FY 2024-25 and an Rs. 80,671 crore allocation for the Pradhan Mantri Awas Yojana (PMAY) in the recent 2024-25 Budget are expected to provide a boost to the domestic demand for cables and wires.

Key programs such as Smart Cities Mission, PMAY (Urban), the Atal Mission for Rejuvenation and Urban Transformation (AMRUT), Make in India, and Production-Linked Incentive (PLI) schemes, will provide ample opportunities for the industry's growth. Additionally, India's ambitious goals in renewable energy, coupled with the rising demand for renewable energy sources and large-scale solar and renewable energy park projects, bode well for India's wires and cables sector.

With a solid business model and well-charted strategy, we are poised to seize these opportunities, driving growth and contributing to the nation's economic development. As we embark on this journey, we do so with purpose and determination. We are aggressively investing in enhancing our manufacturing capabilities and capacities to achieve exponential growth in our business. At the same time, we are continuously fostering innovation and new product development, driving technological advancements, and enhancing our brand positioning to expand our retail reach and customer connect. This ensures we are well-equipped to meet the rising customer demand for our products.

CONCLUSION

To conclude I express my sincere gratitude to our board of directors, employees, customers, channel partners, bankers, suppliers, regulators, and all our shareholders for their continuous faith and support, empowering us in our journey of enhanced growth and value creation.

I Thank you very much for joining this meeting.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank you, Sir for your detailed speech. I now request our statutory auditor, Mr. Shubham Agarwal to read out the auditor's report for the benefit of the shareholders.

Mr. Shubham Agarwal (Statutory Auditor)

Thank you. In the interest of time, I would be reading the first two paragraph of our audit report. We have audited the accompanying standalone financial statements of KEI INDUSTRIES LIMITED (“the Company”), which comprise the Standalone Balance Sheet as at 31st March 2024 and the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Cash Flows, the Standalone Statement of Changes in Equity for the year then ended, notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as the standalone financial statements). In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and its profit, total comprehensive income, its cash flows and changes in equity for the year ended on that date and **there is no qualification in our Audit report.**

Thank you.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank you Shubham ji

Dear Shareholders,

Pursuant to the provisions of Companies Act 2013 and the SEBI (LODR) Regulations, the company has provided facility for e-voting by electronic means to all its Shareholders. For this purpose, we have engaged NSDL as a Service Provider for providing e-voting facility. The Company provided remote e-voting facility to all the shareholders of the Company as on cut-off date **September 04, 2024**. Member attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting during this AGM also.

Mr. Sumit Kumar Batra, Practicing Company Secretaries has been appointed by the board as the scrutinizer for conducting e-voting process in a fair and transparent manner.

The results will be declared on or before 48 hours after considering the e-voting done today by members participating in this AGM and also the remote e-voting already done by members earlier. The e-voting result along with the Scrutinizer's Report shall be placed on the Company's website www.kei-ind.com and on the website of NSDL <https://www.evoting.nsdl.com>. The Company shall simultaneously forward the results to NSE, BSE and Calcutta Stock Exchange Limited where the shares of the Company are listed. As the meeting is convened through VC, resolutions have already been put to vote through remote e-voting and the requirement to propose and second are not applicable for this meeting.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Dear shareholders, thank you for joining today and for taking time to participate in today's AGM.

Before we go live with the Q&A session, there are some points which I just wanted to repeat here.

Kindly turn on your video when you are projected on the broadcast screen, unmute yourself, and proceed to ask the questions and proceed to give the suggestion whatever you like. Kindly mention your **Folio Number/DPID-CLID Number, Name and the Locations** from where you are joining. You are requested to limit the timelines to 2 minutes per participants. Once you have asked your questions you can mute yourself and continue to watch the proceedings of the Annual General Meeting. We have received several requests from shareholders as speaker shareholders out of that we will take some of them.

So let me call First speaker shareholder, First is Mr. Ankur Chadda, so if he is present in the meeting

Mr. Ankur please unmute yourself

Mr. Ankur (Shareholder)

Hello I am audible

Moderator

Yes sir

Mr. Ankur (Shareholder)

Okay, Good afternoon to everyone, Sir First of all ek correction kar le jiyega Ankur Chadda nhi sir Chanda , thodi si ek correction kar le jiyega.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Okay Sorry, Ankur Chanda okay

Mr. Ankur (Shareholder)

Yes Yes Yes

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank you for attending this meeting.

Mr. Ankur (Shareholder)

Yes yes yes, Sir our corporate governance is too good toh isliye dikkat toh hai he nhi hum dheere dheere grow kar rahe hai dheere dheere humara profit badh rahe hai toh jaldi he hum is tarha chalte rahe toh jaldi he hum 4 figure mein bhi aa jayenge profit mein toh, ek shareholder toh yeh he chahta hai, investor ya shareholder jo koi bhi hai yeh he chahta hai ke company grow krenge toh usko bhi return acha milega, agar company grow karegi toh, fir bhi mai ek chota sa question puchna chahuga. Is there any effect of geopolitical issues on our company? Bas mein itna he jana chahta hu baki toh company badhiya kaam kar rahe hai, secretarial badhiya kaam kar raha hai sab kuch badhiya hai koi dikkt nhi hai, Dhanyavaad Sir

Mr. Anil Gupta (Chairman)

We have no geopolitical issues in our company because none of our exporting country where we are exporting are involved in any conflicts or war so we are absolutely insulated all the country where we are exporting has no conflicts.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank You Ankur ji for asking a question , Next speaker is Mr. Ashok Kumar Jain if you are in the meeting please unmute yourself

Moderator

Mr. Ashok please unmute yourself

Mr. Ashok Kumar Jain (Shareholder)

I am audible Sir

Moderator

Yes Sir

Mr. Ashok Kumar Jain (Shareholder)

Good afternoon everyone join the meeting on VC portal I Ashok Kumar Jain join the AGM from Delhi , First of all I thank our Chairman and Board of Directors for giving us a grand performance during the year and the sir Chairman Sir speech is very informative and most of my queries cover under chairman sir speech.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank you

Our next speaker is Mr. Gagan Kumar if you are in the meeting, please unmute yourself

Moderator

Mr. Gagan please unmute yourself

Mr. Gagan (Shareholder)

Am I audible

Moderator

Yes Sir

Mr. Gagan (Shareholder)

Good afternoon Mr. Chairman , Board of Directors and fellow shareholders myself Gagan Kumar I am joining this meeting from Delhi my DPID is 30020611044542 First of all I would like to mention that I have requested for hard copy of annual report which I have received well in time and after going through the balance sheet I am happy to say that there is no question pertaining to accounts because it is very much clear and easy to understand language Now if I can request that if we see at the share price from the level of Rs. 2300 to the Rs. 5000 almost double more than double in the last financial year and I am shocked that what question should I ask to you sir there is no question for me Since I have register as a speaker so I just want to say that can we go for a split from the Rs. 2 to Rs. 1 it is like a mini bonus for us, as we are appreciated our investment in your hardwork is shown and one more thing that our promoter holding is 37% can we expected any buy back in coming time that is all from my side and thank you so much to Shri Rajeev Gupta ji , Kishore Kunal ji, Prakash ji each and every member of your team your hardwork is now we will see in our share price. Thank you so much for this opportunity.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank You Gagan ji for your appreciating words, Next Speaker is Mr. Narender Singh Chauhan.

Moderator

Mr. Narender please unmute yourself
Mr. Narender!! Unmute nhi kar pa rahe apne ap ko
Lets leave it

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Urmila jain, Next Speaker

Mr. Narender Singh Chauhan (Shareholder)

Hello

Moderator

Narender ji, Urmila jain
Ms. Urmila please unmute yourself
Ms. Urmila!!

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Sarvjeet Singh

Moderator

Mr. Sarvjeet please unmute yourself

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Next speaker, Subhash Chander Wadhwa

Mr. Sarvjeet Singh (Shareholder)

Hello Chairman Sir mein Sarvjeet Singh, mere awaz aa rahe hai kya apko

Mr. Anil Gupta (Chairman)

Hnji Hnji bikul aa rahe hai ji

Mr. Sarvjeet Singh (Shareholder)

Chairman Sir First of all good evening to you all the Board of Directors , all the staff of KEI Cables limited and my co-fellow shareholders. Chairman Sir Jis tarike se aapne apne opening remarks me hume company ke bare me

bataya or sir jis tarike se ap logo ke mehnat chal rahe hai sir hum logo ko takriban 100% se upr return jo mila hai pichle saal or is saal ke mukable uske andr sir ap logo ke clear mehnat darshaati hai ke ap log din raat jo mehant kar rahe hai sir ek ek valuable investor ko aache sa aacha return dene ke liye iske liye sir hum ap logo ka bht bht Dhanyavaad karna chahenge sir kyunki sir jb humare company aage taraki karege sir tbhi promoters ko bhi or sare investors ko aache se aacha return mileyga. Baki chairman sir yeh he kehna chahunga ke jis tarike se humare company chal rahe hai din dugni raat chugni taraki kre or aane wala jo future hai voh humre company ka bright se bright ho or sir thoda sa yeh he kehna chahunga ke sir agr ho sake toh, sir yeh Corona kaal jaa chuka hai or sir mein yeh he kahuga ke bimari ise dubara aaye bhi na or sir ho sake toh agle saal sir ek physical AGM ho sake to aap kariye baki sir hum apke secretarial department or moderator ka Dhanyawad krna chahenge, sir jo inhone haste khelte hue hum logo ko aapke samne bolne ka mauk diya sir ese he saare ke saare haste khelte rahe humare KEI ke sare ke sare staff or shareholder. Thank you so much

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank you Sarvjeet ji, Next speaker Subhash Chander Wadhwa ji

Moderator

Mr. Subhash please unmute yourself

Mr. Subhash!

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Or May be Mr. Ajay Kumar Jain ji, Next speaker

Moderator

Mr. Ajay please unmute yourself

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Sushil Arora Ji

Moderator

Mr. Ajay ji hai Mr. Ajay

Mr. Ajay Kumar Jain (Shareholder)

ke saath saath ek investor ke speech hote hai aaj apne jaha last AGM mein yeh jis project ke saath apne Chairman speech use ke thi usse bhi acha kar ke apne is varsh mein dikhaya hai iske liye apko shubh kaamnaaye or dhanyavaad apne aapni chairman speech mein jo bhi bola usme thodi thodi ache baatein mujhe lgi voh mein kehna chahta hu ke sabse achi baat yeh lgi ki apne apna debt reduce kara yeh ke company ke liye future ke liye bht acha hota hai jiska laabh hume jo Care ne ya aanya rating agency ne humre rating badhai hai yeh iska ek sabse bada advantage mila or ek sir sabse bde baat hai apke permanent institutional customer hai unke andr bhi sale badhai uske saath saath apne jo retail segment ko follow kiya or usko sales ko badhane ke liye jo tarike apnaye or usme sabse achi baat lgi mujhe jo apne electrican ko cover kiya or unke saath jhude veh humare company ke sales badhne mein bht ache hai kyunki humare company ke quality itne ache hai ke baki ke company ke mukable itne reputation hai, jo isko recommend krte hai or aagey bdhaeyge apse kehna chahta hu ke ap yeh jo tier 2 teir 3 city mein apne is parchar ko retail segment ko badhayenge aane wale bhavishya mein kyunki vaha bhi kafi ban rahe hai or sir apne jo batya ki ek environmental ke liye itna acha kaam kara voh mujhe bht acha laga or ek apne batya ke 2024-25 ke last tak humara sanand project start ho jaayega yeh toh aapne phele se he bta diya ke 2024-25 ka jb bhi varsh samapat hoga toh humare company hume kya sukhad samachar dene jaa rahe hai yeh humko inki baaton se or chairman speech se pta chal gya or yeh bilkul parbal sambhavna hogye hai ke koi na koi sukhad samachar apke netrtv mein shareholder ko mileyga, CSR activity mein apne jo sab kuch kara or ache bht lge voh hai ISCKON ke saath apne tie up kara jo ek sachi yeh jo apne food or animal ke liye kiya uske liye mein apko bht dhayavaad dena chahta hu kyunki har company ka uddeshya laab kamana or uske saath jo yeh manviya seva karna hai uska aacha hai.

Humare adarniye Pradhan Mantri ji ka jo sapna hai Awas Chetra ke liye usse lagta hai uska sabse jda laab humri company uthaiyge yeh apke chairman speech se mila or sir ap unn logo ke liye role model hai jo ek start up krte hai or ya jo kbhi nirasha ke daur se gujarte hai or nirasha ke daur se gujarne ke baad company ko kis uchai par jaya jata hai yeh koi apko role model ke roop mein aapna kar seekh sakta hai or sabse bdhi baat hai apka vision or aapke sath saath apke jo board of directors ka jo itna strong panel hai or jo apko paramarsh dekar humare company ko uchai par lekar jaata hai or apke disha nirdesh ke anusar humari CS team ni is meeting ko aupcharikta samjh ke jimmedar nibhaye hai eske liye mein apke netrtv ko shubh kaamanaye deta hu, host ke quality toh ise lag rahe hai ke board room mein hum log bhi baithe hue hai sir ise maadhayam ko aapnaye bht ache Chairman speech bht aaram se sunne ko mauka mila or aane wala samay apke netrtv or apko deergha aayu de or apko itna kar ke de jiska laab shareholder ko mile. Isse aasha or vishwas ke saath. Namaskar, Jai Hind.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank You Jain sahb next speaker is Sushil Arora ji

Moderator

Mr. Sushil please unmute yourself
Mr. Sushil

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

and Jasmeet Singh ji please be in the que, Jasmeet ji ap hai toh

Moderator

Mr. Jasmeet please unmute yourself

Mr. Jasmeet Singh (Shareholder)

Sir let me start, I understand the time is running out and given the band width we have to conclude meeting as soon as possible.

Respected KEI Chairman Shri Anil Gupta ji, Madam Archana Gupta ji, Akshit Gupta, Rajeev Gupta all board of independent directors, KMP and shareholders attending this virtual call very Good evening a small disclaimer that I am attending this call along with my four group members and we all share the Green Z opinion on our company.

Chairman Sir kya tariff kare sir kya tariff kare the year under you has been an excellent year for our company glad to see several milestone which were achieved this is all due to your guidance and support we witness an overall growth very impressive and all parameters a market capitalization of 40 thousand crore making it us a mid-size company which few year back we may not have dreamt of this is commendable and applause to the management.

Moderator

Sir apki aawaz nhi aa rahe

Mr. Jasmeet Singh (Shareholder)

Category and though as a investor it is hearting to see humara jo Rs. 2 ka share price tha woh Rs. 5000 touch kiya aaj bhi bht respectable level par Rs. 4500 ke aas paas hai ab yeh these premium valuations jo ke aap logo ne humko miley hai investor community se jaha par price to earning multiple 65 ke hogye hai yeh bht responsibility aapke shoulders par aagye hai or bht saksham hai ap ese nibhane ke liye jo ap quarter on quarter year on year aap yeh jo high valuation ko justify kreyge keep this up jo apke naye plants jo apne es bar abhi apne abhi announcement kiya hai jo naye apne capex jo announcement kiya hai jabardast jabardast yeh scale bht aagey nikleyga 50% ka jo retail apka jo vision hai mere khayal se ab hum achieve jld he kar leyge isko Sir, ek do sawal, ek toh yeh hai ke jo ESG par aapne halake bataya ke we are fulfilling all the obligations but es mai hum rating karvate hai toh rating ke bare mai aap bataye.

Dusra carbon footprint ka jo reduction ka jo apka plan hai woh kab tak ka hai abhi bht jada problem aa rahe hai mtlb jo hai itna jda jo hai aane wala samay bhayanak lag raha hai toh kya abhi humne abhi rkha hua hai ke 2035-40 tak hum carbon neutral ho jaye, toh kya hum usko koshish kar skte hai ke hum usme naya apna woh rkhe plan to achieve it much earlier yeh thoda aap bataye, mein iske jada mere pass or kuch nhi hai apne bht kuch annual report mein itne ache jo hai detail report hai etna humara brand ambassador sahab ne virat kholi or jese woh kiya hua hai super brand humara KEI hai kya tarif kre kam hai jitne bhi tarif kre kam hai ke woh kunal Kishore ji, Prakash Ojha ji jo secretarial team hai yeh etna aacha yeh log nibha rahe hai bht bht badhiya ji so inhe sabdo ke saath thank you very much and all the very best for the bright bright coming times.

Mr. Anil Gupta (Chairman)

Sir, thank you hum log we are taking all requisite measure to use more and more green power in our factories to reduce the carbon footprints and also I mean I think we are absolutely zero water discharge company we are taking all the precautions that recycled all our waste water and also substantial investment made on air pollution and even the recycling of the waste material we I think we are giving our ESG report with our annual report and rest of the things also will take care that we become much better reduce our carbon footprints much earlier than 2035, Thank You

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank you, so I will take the last two speaker for this meeting Mr. Mahender Pal Bhutani ji if you are in the meeting, kindly unmute yourself.

Moderator

Mr. Bhutani please unmute yourself.

Mr. Mahender Pal Bhutani (Shareholder)

Thank you for the opportunity, Thank you very much, Welcome to Board Members and management team regarding annual report, I would like to thank team CS for very informative annual report accurate compliances made well in time and all section have been cover in a transparent manner. My honorable Chairman Sir, I am extremely confident that leadership team will hit more significant milestone and to take the company to the next phase of growth, Manziley unhe ko milti hai, jinke hoslo me bulandi hoti hai, jin ke maan mein ek niyat hoti hai, jo pankho se nahi, Anil ji jo pankho se nahi buland hoslo se ap jesi udaan bharte hai or company ko kaha se kaha apne 5 saal mein pahucha diya mein jor dar tarike se jor dar taaliyo ke saath sabhi saathiyo ke saath apka abhinandan, chandan or Abhinandan, aandan, chandan or Abhinandan aap sabhi board ka or pure management team ka itna acha karya ap kar rahe hai muskiley dekhi hai aapne, maanziley mileygi muskil se he sahi ghum raha toh voh hai jo ghar se nikley he nahi, jin company ne koshish nhi ke voh toh dhoobey hai or investor ko bhi dhoobo diya magar apne toh sir kamal kar diya kaha se kaha pahuch diya abhi bhi chunotiya apke samne hai or un chunotiyo ka saamna karte hue apko firse pilot ko ek KEI jo jahaaz hai jiske command aapne pkde hue hai isko or aage apko lekar jaana hai un chunotiyo ko aapne dekhna hai or unka hal niklte hue company ko or upr lekr jana hai apke udaan ek nayi pehchaan.

Or KEI ko ek bht bde mukaam par pahuchane ke jo apke bulandgi soch hai jo vision hai voh aage badhega uska pura vishwas hai sir kuch question general question balance sheet se related question hai he nhi jab itna kuch transparent hai humre company jo team hai humare bht ache se kar rahe hai corporate governance bht badhiya se hai mein ek general question jarur puchna chahuga ki what are some of the challenges and opportunity that you foresee in the coming time and your strategy to navigate internal and external challenges any acquisition plan of the company, any rich cash balance or expansion plan, sir abhi humare desh ke aabadi lagabhag 141 crore hai humare Pradhan mantri jo 61, 60 saal ke baad ise term mein aaye hai tesri bar Pradhan mantri bane hai, unka yeh vision hai unka jo 3 gunna tesri bar Pardhan mantri bane teen ghuna takkat se saath desh ko aage lekar jana or infrastructure mein or bde cheezo mein bht paisa sarkar laga rahe hai bht aage bdh rahe hai or humare company bhi usse growth mein aage badh paye revenue mein profitability mein eise he aage badh paye eise mein jaana chahuga ke apke or company ke sudhar mein or humare jo vistar hai usse par aapke kya vichar raheyge, Yeh maaniye adarsh mahodaya MD Sir apse jana chahege puchne ko kuch nhi hai ab.

Hai ek general cheez ki your contribution what is your contribution in road safety, skill development and water conservation, greeting to all the board member and management team for upcoming festive season as a shareholder, I wish the company all the best and hope to see happy, healthy and growth in the business and size of the company may god fulfill all your wishes and keep you all happy healthy & safe, mere saath Santosh Bhutani ji hai ek minute voh kuch kehna chahengi.

Mr. Santosh Bhutani (Shareholder)

Namaste to all members a warm welcome to all board members and the management team and thanks to the team of CS for very informative Annual Report, I have only two question to ask.

Number 1- Steps to increase the asset quality credit rating and profitability and second is the your value creation roadmap for 5 years?

I support all the resolutions Thank you sir

Mr. Mahender Pal Bhutani (Shareholder)

Namaskar or jai hind sabhi employee ko bht bht dhanyavaad tahe dil se sukar guzar hai ap jis tarha se kaam kar rahe hai ap aache dhang se kar rahe hai sara kaam team bhi ache dhang se kar rahe hai uske liye apko shubh kamanaye aap sabka namaskar, Jai hind.

Mr. Anil Gupta (Chairman)

Thank you sir I think in our address, we already outline our roadmap for future and improving towards profitability we are working towards expanding our capacity to bringing better economy of scale, better backward integration to improve the profitability and better opportunities in Indian and export markets by setting up the state of the plant in Sanand and also in our factory at Chinchpada and Pathredi, so we the basically the efforts are to continuously grow improve our you know product mix and customer profile to improve the profitability and the asset quality. Thank You

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank You, due to time constraint, I would take the last speaker question Ramesh Shankar Gola.

Moderator

Sir, Mr. Ramesh Shankar ne join nhi kara.

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Okay, so may be Praveen Kumar, if you are in the meeting.

Moderator

Mr. Praveen please unmute yourself

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Praveen Kumar, Tapan Jain or may be Rama Jain or one may be any of them.

Mr. Praveen Kumar (Shareholder)

Hello am I audible sir?

Moderator

Yes sir

Mr. Praveen Kumar (Shareholder)

A very very good afternoon to my Respected Chairperson-Cum-MD, team of Board of Directors and fellow shareholders myself Praveen Kumar joining this meeting from New Delhi.

I have few observations, which I would like to share, before that in this financial year this is our first interaction with the management so I wish entire management team each and every dedicated employee have happy, healthy and prosperous future.

Coming down to my observation Respected Chairperson, I am with the company from year now I have very very good memories when our share price is single digit and you always interacted with us assure us that you are along with your professional team devoted your entire life to make this company very very big in the future, I respect that and today we seen that happen very very positively creating lot of lot of employment in this journey that was very very tremendous. God bless you with lot of positivity so you can keep the momentum with future also.

I support all the resolutions which you set for notice today. I salute your leadership.

Sir my question to management is there are lot of lot of buzz about AI tool are we using it in our operations and at what percentage and in next 3 years what will be the percentage so that we will be prompt our revenue prompt our operations which reflect in revenue and profitability so and so far and I love to thanks respected CFO, CS and the entire team for bringing our higher standard of Corporate Governance to retail investor it is always the red carpet welcome throughout the year with our question that's truly a red carpet welcome .

Company who care for us listen to us truly boost our morale as far as our investment is concern with the company, I pray to the god that he will bless you so can keep that momentum of creating wealth, job and I am very delighted about CSR activity Sir, you are building India in a very very constructive way.

We salute our Respected PM Narendra Modi vision so, I am very very thankful it's not for me it's about legacy to be part of such a very very interesting company and I am very thankful to entire management team, entire Secretarial team and love to thank our RTA, MASS Services for providing us excellent technical assistance to the retail investor, if we have any update, they are always there for us.

To make this show a great success. I wish you all the luck & best and thank you for this opportunity.

Mr. Anil Gupta (Chairman)

Thank you Praveen Kumar ji, as a company we are you know using all sources of technology in our company in term of using customer relationship, management software, ERP lot of apps to connect our channel partners and customers and so far as artificial intelligence is concern we are working on that aspect since this concept is relatively new we are examining how we can use artificial intelligence in our operations in the company maybe in a year or 2 you know it will also we playing some role in our operations.

Thank you

Mr. Kishore Kunal, Vice-President (Corporate Finance) & Company Secretary

Thank you everyone for joining this meeting so now with this we conclude with this Q&A session.

Questions asked through Chat box, will be replied to respective shareholders within a week's time.

Members who have attended the AGM today and who have not cast their vote by remote e-voting may cast their vote on the e-voting platform now. After the AGM there will be a window of 15 minutes during which the members can vote.

Thank you dear shareholders for attending this AGM virtually. I once again thank our Chairman Sir, Board of Directors, Auditors for their participation.

I propose vote of thanks to our Chairman Sir and entire Board of Directors who are present here on the dais and through video conference and with this now we conclude the meeting. Thank you so much dear shareholders.

Thank you for your valuable time.

Thank you.