

**TRANSCRIPT OF 32<sup>nd</sup> ANNUAL GENERAL MEETING OF LT FOODS LIMITED AT 12.00 PM IST ON FRIDAY, 30<sup>th</sup> SEPTEMBER, 2022 THROUGH VIDEO CONFERENCING / AUDIO VISUAL-VISUAL MEANS**

**Monika Chawla Jaggia:** Dear Shareholders, Directors and Auditors of the Company, I am Monika Chawla Jaggia, the Company Secretary of the Company. I am attending this meeting from the Gurgaon Corporate Office. A very good afternoon to all of you!

I now request Mr. Vijay Kumar Arora, the Chairman of LT Foods Limited and the Directors, Auditors and Key Management team to introduce themselves.

**Vijay Kumar Arora:** I, V K Arora, right now, I am speaking from London. Very warm welcome to all of Shareholders, Thank You.

**Monika Chawla Jaggia:** Thank you Sir! I request Mr. Ashwani Kumar Arora to introduce himself. Sir, you will have to unmute yourself.

**Ashwani Kumar Arora:** Good afternoon everyone! I, Ashwani Kumar Arora, am attending this meeting from Los Angeles, America.

**Monika Chawla Jaggia:** Thank You Sir. Now, I request Mr. Surinder Kumar Arora to introduce himself.

**Surinder Kumar Arora:** I am Surinder Kumar Arora from LT Foods, Bahalgarh. Warm Welcome to our Shareholder.

**Monika Chawla Jaggia:** Thank You Sir. Now, I request Mr. Anil Khandelwal to introduce himself.

**Anil Khandelwal:** Hello. Good afternoon everyone. I am Anil Khandelwal. I am also the Chairman of Audit Committee. I am joining this meeting from my office in Gurgaon.

**Monika Chawla Jaggia:** Thank You Sir. Now, I request Mr. Abhiram Seth to introduce himself.

**Abhiram Seth:** Afternoon everybody and I Abhiram Seth, joining this meeting from Acqua Agri unit in Mudurai in Tamilnadu. Warm welcome to all the Shareholders.

**Monika Chawla Jaggia:** Thank you Sir.

**Abhiram Seth:** Thank you.

**Monika Chawla Jaggia:** Thank you. I request Neeru Ma'am to introduce herself. You will have to unmute yourself. Neeru Ma'am. Please introduce yourself.

**Neeru Singh:** This is Neeru Singh and I am attending this meeting from my residence in Bangalore. I am also the Chair of the Stakeholders Relationship Committee and very happy to be here. Thank you.

**Monika Chawla Jaggia:** Thank You Ma'am. Now, I request our CFO, Mr. Sachin Gupta to introduce himself.

**Sachin Gupta:** Myself, Sachin Gupta, attending this Annual General Meeting from Los Angeles, USA.

**Monika Chawla Jaggia:** Thank you Sachin. Along with Directors and the key members, we have our Statutory and Secretarial Auditors also with us. I request representative of Statutory Auditors to introduce themselves.

Now, I request representative of Secretarial Auditors to introduce himself. Debasis Please. Over to you.

**Debasis Dixit:** Hello. Good afternoon. Myself, Debasis Dixit, Secretarial Auditor of the Company. Attending this 32<sup>nd</sup> Annual General Meeting from Delhi office.

**Monika Chawla Jaggia:** Thank you Debasis. Thank you everyone.

A warm welcome to you all on the 32<sup>nd</sup> Annual General Meeting of LT Foods Limited being held through audio video mode.

This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI. For safety reasons, each of us is at a different location and we are able to meet you through this new format of meeting.

Total 141 members are attending this meeting and accordingly as required under Section 103 of the Companies Act, 2013, we have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being recorded for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order on behalf of the Chairman.

Facility for joining this meeting through audio-visual means is made available for the members on a first-come-first basis. The Statutory registers has been made available electronically for the inspection by the members who have requested for the same. As, the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available. The Company has received requests from few members to register them as speakers at the meeting. Accordingly, the floor will be open for these members to ask questions and express their views. The moderator will facilitate this session once the Chairman opens the floor for questions and answers. It may be noted that the Company reserves the right to limit the number of members asking questions depending on the availability of time for the AGM. The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice.

Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on “Vote” tab on the video conference screen to avail this feature. Members are requested to refer to the Instructions provided in the notice or appearing on the video conference page, for a seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers.

As a reminder, for the smooth conduct of the Meeting, the Members will be on mute mode, and audio -video will be opened when they will speak at the AGM as per the pre-registration. Please note that, as per the requirements, the proceedings of the Annual General Meeting will be recorded and transcript would be available on the website of the Company.

I request all the members, participating in the AGM and who have not casted their vote yet to cast their vote during the meeting, Thank you.

We will proceed with the agenda items of the AGM with the permission of Chairperson.

As the Notice is already circulated to all the members, I take the Notice convening the meeting as read. Before we proceed, members may please note that there will be no voting by show of hands. We now take up the resolutions one by one starting from Ordinary Business as set forth in the Notice.

The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM.

I thank all the members, Board of Directors, Auditors and the Management team for joining this meeting

Now, I request Mr. V K Arora, Chairman of the Company to share few words with the members attending the AGM.

Mr. Vijay Kumar Arora Please. Over to you Sir.

**Vijay Kumar Arora:** Thank you Monika.

Good afternoon everyone and thank you all for joining us on the 32<sup>nd</sup> Annual General Meeting of LT Foods Limited. I hope that you and your loved ones are all well and safe.

As a Consumer Food Company with global footprint, we acknowledge our role and responsibility to address the key concerns and priorities of our consumers and stakeholders with a longer-term perspective. With our purpose of nurturing the goodness at the heart of all that we do, we are building a more responsible and intelligent enterprise that delivers scale and efficiency with agility.

The Company has also continued to deliver on its strategic pillars of growth, margin expansion and strengthening of financial metrics. The Company delivered a 4 Year Revenue CAGR of 12%, Profit After Tax CAGR of 31% and Return on Equity expansion to 480 bps.

Over the years, the Company has ensured strategic growth in the business by opening into new territories across the globe through organic, inorganic, and greenfield operations routes.

Inorganically acquisition of brand Royal that holds 50% market share of the US on this category has been growing at a CAGR of 17% since acquisition. The acquisition of Gold Seal Indus Valley and Rozana from Unilever is also performing well and has been growing at a CAGR of 9% since acquisition. Brand 817 Elephant holds significant market share in Canada has also been growing at a CAGR of 36% since acquisition. Our JV with Kameda Seika for brand Kari Kari is in line with our expectations growing with a CAGR of 108% since acquisition. Greenfield operations of Europe have helped us further strengthen the foothold of our brand in the region and this business currently contributes 20% to our overall business.

Being a responsible Company, LT Foods has always delivered value in an environmentally responsible and socially conscious manner. The Company's value system emphasizes giving back to society in varied ways. We have embedded ESG in our operational framework. In FY22 as well, we remained consistent in our ESG initiatives. As a responsible consumer food company, we believe it is imperative to consider the environmental impact of our business.

During the year, the Company has focused on initiatives such as ensuring residue company products to its consumers via its Sustainable Rice production programme, gradually shifting to renewable energy, watershed development, improving the livelihood of the people in the adopted villages.

Going forward, we will continue to maximize shareholder returns by consistently focusing on profitable growth via solidifying our position across geographies, expanding product portfolio and widening distribution network,

Expanding our margins by building economies of scale and unlocking synergies, adding efficiencies across value chain, driving premiumization.

Making the organization future ready by investing on Digitalization, HR Transformation, Automation and ESG.

That will act as strategic enablers for our next level of growth along with fueling the innovation funnel by launching new products for our consumers globally.

We would like to convey our gratitude to our Directors, Customers, Business partners, Employees, the Government and other Stakeholders for the confidence and trust they have reposed on us. Thank you all. Thank you so much.

**Monika Chawla Jaggia:** Thank you Sir.

Now, I request all the members participating in the AGM and who have yet not casted their votes, to cast their vote during the meeting. So, we consider the agenda items as per the notice.

**Agenda No 1:**

1. To consider and adopt:

(a) the Audited Standalone Financial Statement of the Company for the Financial Year ended March 31<sup>st</sup>, 2022, the Reports of the Board of Directors and Auditors thereon; and

(b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31<sup>st</sup>, 2022 and Auditors Report thereon.

Requesting all the eligible shareholders to cast their vote please.

I believe all the Shareholders have casted their vote. Now, I would request Neeru Ma'am, because, the another agenda items wherein, Vijay Sir and Ashwani Sir and Surinder Ji are interested parties, so, I request Neeru Ma'am to preside the meeting and to take the position of the Chair. Neeru Ma'am. Over to you please.

**Neeru Singh:** Thank you Monika. Thank you Vijay Ji. A very welcome to all members present in the meeting and I humbly accept to be the Chair for rest of the meeting. Monika, may I request you to kindly support me in the proceedings.

**Monika Chawla Jaggia:** Sure.

**Neeru Singh:** Please go ahead.

**Monika Chawla Jaggia:** Thank you Ma'am.

Agenda No 2:

To appoint a Director in place of Mr. Surinder Kumar Arora (DIN: 01574728) who retires by rotation at this Annual General Meeting and being eligible offered himself for the re-appointment.

Requesting all eligible shareholders to cast their vote please.

Please note that the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so. The Board of Directors has appointed Mr. Debasis Dixit, the Practicing Company Secretary, as the Scrutinizer to supervise the e-voting process.

The results of the e-voting will be declared on 1<sup>st</sup> October 2022.

With permission of Chair, now I would request all the shareholders we will open the floor for the question answer and all the directors are here to answer the questions of the shareholders, Mr. Ashwani Arora, the CEO and the Managing Director is also here with us and other Directors are also and Sachin and Mr. V.K. Arora, everybody is here to take the questions and answer the queries of the shareholders. Please. Over to you.

I now request Mr. Yash Pal Chopra to unmute audio and video and ask the question please.

**Yash Pal Chopra:** Hello. I am Yashpal Chopra. Hello. Am I audible?

**Monika Chawla Jaggia:** Yes, Sir. You are audible.

**Yash Pal Chopra:** Honorable Chairman Sir, Members of the Board and our CFO, our Company Secretary. I must congratulate you all for the grand performance of the Company last year. It was the far better in terms of all round growth in revenue, PBT, PAT, EPS, ROCE and all that and the good news is that our rice production in India is thumping whereas there are in a deficit in other parts of the world and because of that, there is a very big demand of our rice in worldwide and that is a good sign for Shareholder, for our Company and definitely our Company has got a chance to mint money and we pray God that the Company should be bestowed with this blessing that led to our dedicated employees and the share of the growth that I wish Sir. The last year, though the year was impacted by Covid, the first quarter was affected by Covid and there was no production, the last quarter was affected by the Russian Ukrainian war. There was no distribution. Though in both the cases and the period left with the Company was hardly 6months. In 6months, a company has done a grand thing.

**Monika Chawla Jaggia:** Haan haan ji please. Yashpal ji aap continue karen.

**Yash Pal Chopra:** There was a disturbance in between.

**Monika Chawla Jaggia:** Sorry.

**Yash Pal Chopra:** So, I am quite sure that the coming time when there is no fear of this corona. We know that this a bad time has over and there is no fear of even Russian and Ukrainian war because our country is a neutral country, friend with both the Country. Ukrainian and Russian both are our friend and they respect us like anything. We have seen them as friend as we were in need of saving our people living in that Country they had helped us. So for us in the coming time is very bright. Even GDP growth has been forecasted by world bank will be around 8.8% and even by Asian Development Bank, it would be around 8% that means there would be liquidity in the hands of the people and that liquidity means more the demand for our products and all that so I am quite sure that the coming time is very bright so I wish you best of luck and pray God to bestow positivity among you all and at the top of our Chairman. To the last line in our field everybody should be safe, healthy and just go with the positive strength as our men is the strength of our Company and the strength of my Company is the strength of my investment. So best of luck to you and I wish you happy festive greetings for the time coming and now I wind up and thank our Company Secretary for sending grand Balance Sheet and just responding to our queries and giving a chance to speak. I am thankful to her. Best of luck to everybody in the Company. Thank you.

**Monika Chawla Jaggia:** Thank you Yashpal ji. Now, I request Mr. Gagan Kumar to unmute his video and audio and ask the question if there is any.

**Gagan Kumar:** Good afternoon Mr. Chairman, Board of Directors and fellow shareholders. Myself Gagan Kumar and my DP ID is 30020611044542. I am joining this meeting from Delhi. Chairman Sir. Jab se LT Foods ka IPO aaya hai tab se humlog es company ke shareholder hain aur jo utar chadhav samne dekhe company mein last year ka hum agar dekhen ki covid ka jo impact raha uske baad hamari company ka jo share hai aaj ki date mein apni low rate se just double rate par trade kar raha hai Sir. To investor ko to apni investment ki appreciation mil hi gayee, dividend bhi aap de rahe hai, main sirf management se ye janana chahta chahunga ki es financial year mein humne kya koi apni nayi product range add ki hai, jo bhi hum product banate hain umse koi aur product add kiye hain to us baare mein thoda sa batayega and what is the key reason for the good performance of our Company? Only two simple questions I have and last but not the least I would like to thanks to our CS and her entire team for sending e-notice well in time and giving me chance to speak in this AGM. Thank you. Thank you so much.

**Vijay Kumar Arora:** Thank you. Ashwani, would you like to pick up this question.

**Ashwani Kumar Arora** So Gagan Ji Good afternoon. Thank you for your appreciating comments. We have recently launched Biryani Kit, Kappa Rice, DAAWAT Sehat, Fortified Rice, we have launched Karikari last year. We got good response for these products. As you have asked about the success and growth of the Company, its our strong brands, our strong people and our strong operations that has led to the growth and improvement in the margin.

**Vijay Kumar Arora:** Thank you.

**Monika Chawla Jaggia:** Thank you Sir. Thank you Mr. Gagan. Now I request Mr. Pawan Tarodia to unmute his audio and video and ask the question.

**Pawan Tarodia:** Hi can you hear me.

**Monika Chawla Jaggia:** Yes Pawan Ji, we can hear you.

**Pawan Tarodia:** Thank you to extending the opportunity to speak at the AGM. My first point is regarding dividend like we increase in the last two years. Can you extend it further as we are getting better results now. Better and better results now. <not audible> is also you can say increase to 100+ level, so it will good dividend if you increase it further and also my second point of query is regarding like a possibility of any action from government side for Basmati rice export like because government has taken some control initiatives for broken rice or non-basmati rice, so is there any possibilities or any chance of same repeat as crop of basmati crop is not so good. Thank you.

**Ashwani Kumar Arora** Pawan Ji, as far as your second question is concerned, basmati is a premium rice and government is only concerned about non-basmati which is for the masses so in the history also as we don't see any intension of the government, because, if they do so, it will affect farmer's income and again government is very keen to promote basmati.

**Monika Chawla Jaggia:** and Sir there was the first question also on the dividend please.



**Ashwani Kumar Arora** So dividend ke liye you know ek policy apne declare kari thi ki jo bhi hamara free cash flow generate hoga hum usko teen part mein batenge. One is dividend, the second is for the growth of the Company and third is reduction in the borrowing. So I think hum teen saal mein we are doing all ki pahle hamara jo dividend tha do saal se humne dividend bhi badhaya aur jo hamari borrowing hai wo bhi year on year reduce ho rahi hai and we have invested in the growth also.

**Ashwani Kumar Arora** We have already declared a Dividend Policy, accordingly, we will divide the free cash flow into three parts. One portion is for dividend, the second is for the growth of the Company and third is for reduction in the borrowing of the Company. So, we are moving ahead as per our policy and accordingly, we have increased our dividend since last two years and again, we have reduced our borrowings year on year and have invested in growth opportunities as well.

**Pawan Tarodia:** Thank you for answering. We are already doing very good. So, hoping for better. Thanks a lot.

**Monika Chawla Jaggia:** Thank you Pawan. Now I invite Mr. V. Rangan to unmute his audio and video and ask the question please. Mr. Rangan Sahab.

**V. Rangan:** Madam, you are able to hear me? Are you able to hear me?

**Monika Chawla Jaggia:** Yes. We can hear you.

**Ashwani Kumar Arora** Yes Rangan Sahab.

**V. Rangan:** I find see have some questions. What Government of India banned on basmati rice and this rice ok and what is the apportionment like that? I was not able to vote because you have voted before or <not audible> during the meeting.

Current expansion, how much you are going to expand this year and when you are doing how much will be the capitalization this year and chaman lal setia and company is there and I find that three days back they said some dry heat rice something, ready to heat making like that, so innovative product like that or you are also in that line making some innovative products? What is the average Rice price now and over the last 3-4 years have you made any statement because I find the inventory more than 240 days I think it takes to get the realization. So it is this business is like that I feel actually. Correct! So you have locked a lot of money in that.

**Monika Chawla Jaggia:** Sir ek ek question ki entry le please.

**V. Rangan:** What Madam?

**Monika Chawla Jaggia:** I was just saying, can you take one question at a time because otherwise there is a list of questions right! So it may missed.

**V. Rangan:** Ok. You answer this then I will ask another.



**Monika Chawla Jaggia:** Yeah, please.

**Ashwani Kumar Arora:** So I will start from the first you know on the ban, so as I said ban is only on 100% broken rice so basmati is a premium rice and Government gets a lot of revenue and as well as the increased farmers income. So, Government doesn't have any intention. What was the second question Monika?

**Monika Chawla Jaggia:** Second question was he was facing some technical issue for giving the votes. Vote lines are still open Sir, and it will stay open for the next 15 -20 minutes. You can still try and you will be able to cast vote.

**V. Rangan:** The NSDL is speedy in the mobile, I just saw that. I voted that. Then it said the time is over or something or something else so I was not able to vote.

**Monika Chawla Jaggia:** I will speak to NSDL, by the time Mr. Ashwani Arora will give you answer.

**V. Rangan:** Ok. Just tell me that over the meeting then I will vote for it. That's it.

**Monika Chawla Jaggia:** Sure.

**V. Rangan:** In current expansion how much. In current year expansion how much you are going to capitalize.

**Ashwani Kumar Arora:** So the third question was on the expansion of the products. So we have already in the market for the sixth year on the ready to eat rice. As I said we have launched DAAWAT Biryani Kit, DAAWAT Cuppa Rice and other product and that's, we are getting good response. This year you know it has grown to 120 crores. So that is on the growth. We are very confident for continuous growth. As historically the Company has grown in double digits, we are expecting the same kind of growth in future.

**V. Rangan:** Please apprise, how much rice price for the last 3-4 years. How was it? And what is the current price?

**Ashwani Kumar Arora:** Rice price, basmati has different varieties. It ranges from 60 to 100 rupees.

**V. Rangan:** But what would be our market share, our market share in the export?

**Ashwani Kumar Arora:** In India, DAAWAT commands 27% market share. In USA we command 50% market share and you know we are present in more than 65 countries and we are in a leading position even in the far east. we are in number one player. So DAAWAT is a very strong brand wherever we are present.

**V. Rangan:** Cash flow is about 432 crores only against last year 398 crores. And why this so less? And also you tell that <not audible> because there is depreciation and this one is there

but why it is so less. I mean the whole year only 32 crores in spite of making so much growth why it is less actually.

**Ashwani Kumar Arora:** Sachin will comment on the exact number. But if you see as Mr VK said, our margin has grown up, our return on capital employed has grown up, our PAT has grown up.

**Monika Chawla Jaggia:** Sachin

**Sachin Gupta:** Hi, and as regarding the Cash flow, the cash flow that what he is saying are seeing that certainly as Ashwani ji has stated, our cash flow will be used for the purpose of expansion of the business, for the reduction of the loans and for the purpose of payment of dividend. So what you are saying, there has been certainly a cash flow that has been utilized for the purpose of the business and the remaining has been used for the purpose of reduction of the loan. So there has been an increase in the usage of cash flow in the business.

**V. Rangan:** So internal approach you are doing. What is the current expansion in this year and for the next 3 years what is the grand plan you have worked out? I would like to know that. Mission of the Company.

**Sachin:** So, in current year what we are planning to make in the expansion that will be around 90 to 100 crore. That will be there in the current year also.

**V. Rangan:** <not audible> You are not supposed to buy land Correct! As a public limited Company so you have long term agreement with the farmers so that they will give you this one. what is the business model? I am trying to understand.

**Ashwani Kumar Arora:** From Sourcing point of view the business model is, we have farmer extension where we give advisory services to the farmer, but we buy it from farmer some from direct and through mandis by the way of auctions.

**Monika Chawla Jaggia:** Great. Thank you. Thank you Sir. Now I request Mr Sarvjeet Singh to unmute his audio and video and ask the questions.

**Sarvjeet Singh:** Hello! Chairman Sir can you hear my voice.

**Vijay Kumar Arora:** Yes, we can hear your voice.

**Sarvjeet Singh:** Chairman Sir, first of all Good afternoon to you and all the Board of Directors and all the staff of LT foods Limited and my fellow shareholders.

Chairman Sir, humlog aapse kaphi time se mil rahein hain, aur Sir jis tarike se aap humein return dete hain shareholders ko, jis tarike se pehle Sir aapne ek ke dus share karein, split kara that tab bhi Sir aapne humlogo ko phayda pahuchaya, aur aaj kal jo humara share ka price high ja raha hai, es ke andar bhi Sir aap logon ki mehenat dikh rahi hai Sir. Chairman Sir, thoda sa yahin kehna chahunga, ki Sir do saal pehle se jis tarike se hum aapse milte aaye the, hum Sir yahi chahenge, ki Sir aane wale time mein, Sir ek physical meeting ho. Physical meeting mein

Sir aapse mile. Kyonki Sir aaj jis tarike se dikkat aa rahi hai Sir online NSDL Mein. NSDL Sir bar bar mar jata Sir. Enko phone karo sir tab ja ke khulta hai. Baki Sir, yeah toh aapka bahut badiya Sir. aapka mein dhanyawad karna chahunga ki Sir ispe jarur aapke secretarial department ne kaam kara hoga jo aapke meeting ke time pe NSDL pura chal raha hai. Nain toh Sir aaj saari meetingo mein dikkat aayi hai. Iskeliye Sir mein aapke pure secretarial department ka dhanyawad karna chahunga ki jinhone itna badiya kaam karke humme aapke samne bolne ka moaka diye hai. Thank you Chairman Sir, Aur Sir yahi aapse kehna hai ki Sir agle saal ek physical meeting kijiye Sir, Sir yeh online ka daur ja chuka hai. Dhanyawad Sir.

**Vijay Kumar Arora:** Dhanyawad. Agli baar physical meeting hi kareinge.

**Monika Chawla Jaggia:** Thank you Sir. Thank you Mr. Singh. Now I request Mr Rakesh Kumar to unmute his audio and video and ask the questions please. Rakesh ji.

**Rakesh Kumar:** Hello! am I audible.

**Monika Chawla Jaggia:** Hanji hanji. You are audible please.

**Rakesh Kumar:** Chairman Sir, Board of Directors, Company Secretary and co-shareholders. Sir aapka bahut bahut dhanyawad jo aapne mujhe es platform par bolne ka mauka diya Sir. Sir, mera koi jyada question nahin hai Sir, main bas yahi puchhna chahunga Sir, jaisa ki news mein diya ja raha hai ki chawal ki fasal jo hai bahut kam ho gaye hai iss saal. Aane wale dino mein chawal ke rate bahut badhenge. Sir iss ke baare mein thoda bataeye ki kya yeh news sahi hai? Dusra, Sir humare pass kitna stock hai iss saal ke liye, ki jab hum next year mein jaaye toh hamare kisi bhi brand ki koi shortage nahin honi chhahiye Sir, kyon ki Sir agar branding hai, toh branding ke saath hamein thoda stock bhi chahiye ki hamein kisi bhi tarah ka koi stock bazaar mein kam na ho, iskeliye aapne kya kadam uthaya hai. Iske saath Sir, mein aapko yeh bhi batana chahunga Sir, ki saare shareholder jinhone bhi abhi speech di hai, saare question raise ho chuke hai baaki koi aur question bacha hi nahin hai. Mein aapka aur company secretary ka aur moderator ka bahut bahut dhanyawad karna chahunga ki aapne mujhe is tarah bolne ka mauka diya. Dhanyawad Sir, Thank you

**Ashwani Kumar Arora:** Rakesh ji, Humare pass enough inventory hai, to service markets and brands and jo fasal kam hai wo non-basmati ki hai basmati ki nahin hai. So basmati crop is good so we don't have any concern on the business.

**Monika Chawla Jaggia:** Thank you. Now I request Mr Ajay Kumar Jain to unmute his audio and video and ask the questions.

**Ajay Kumar Jain:** Namaskar, Chairman Sahab. Mein Delhi se Ajay Kumar Jain, aapki Company ka shareholder bol raha huin. Mein bahut aabhari huin ki main apne Chairman sahab ke samne bol raha hun. Prashn toh main puchunga nahin aur jyada samay lunga nahin. Yeh aisi management hai jo hamesa kam kar ke dikhati hai Sir. Uski to anusansa karne ka din hota hai. aur aaj bhi es mandi ke daur mein uncertain share bazaar market mein bhi bhi hamara share aaj bhi kitne high pe hai. Hamesha, kai log puchte hai yeh rice industry ka yesa stock bataeye jisme humesa profit hi profit hota hai that is called DAAWAT. DAAWAT ka aapne naam bhi itna achcha rakkha hai ki aapke saath jo judta hai, shareholder ke roop mein ya anya roop mein,

wah hamesa gungan hi karta hai aur labh mein rehta hai. Aap ek imaandar aur kaam karke dikhane wali management hai aur aapke jo products hai quality ke roop mein itne achche hai ki logon ki aaj bhi first choice daawat hai aur ek sabse badi baat hai ki management jo hai na ye bahut udaarwadi hai. Aur aapke liye mere vyaktigat do sabd hai jo mein jauru kahe bagair nahin rukunga. Wo ye hai ki himmat aur sabar rakhne walo ki kabhi haar nahin hoti aur humare Chairman sahab ki toh hamesa jay jay kar hoti hai aur always hoti rahegi. Aur mein CS mam ke baare mein bhi kehna chahunga, unki jo yeh smile hai yeh atma viswas se bhari hai, kyonki unhone es meeting ko safal banana ke liye aupcharikta na samajh ke jimmedari nibhayi hai. Jab office se phone aata tha toh maine puchha ki aaplog itna pain kyun le rahe hai toh kehne lagi ki ye Chairman sahab ka order hai aur yahi aapki good Corporate Governance hai aur jiksa parichayak karya pranali ke roop mein aur jo baaki jo staff hai shareholder ko jor kar raha hai. Aane wala samay hamari Company ka, Shareholder ka, yahi aasha aur subh kamna ke saath aap esi tarah mehnat karte rahe aur hum shareholders eska labh uthate rahein. Namaskar, Jai Hind.

**Vijay Kumar Arora:** Thank you Ajay ji. Bahut bahu meharbani aapki. Hausla afjai karne ke liye. Thank you so much.

**Monika Chawla Jaggia:** Thank you. Thank you Sir. I now request Mr. Chetan Chaddha to unmute his audio and video and ask the questions Please. Chetan ji.

**Chetan Chaddha:** <not audible> bar bar aapka moderator <not audible> pichhle baari bolne nahi de raha tha. <not audible> bar bar agar aapka <not audible> hai toh eska matlab ye nai ki aapme powers aa gayee hai. Shareholders ke rights ko mat rokiye bolne ke liye. Apne sirf ristedaaron se mat bulwaye sari ki sari.

**Monika Chawla Jaggia:** Aap please apna question puchiye joh aapko puchchna hai.

**Chetan Chaddha:** Apna question mein bata raha hun, aapka moderator mujhe baar baar unmute kar raha hai. First of all aapki jitni bhi taarif ki gayi hai uske liye sabse pehle aap BSE ke portal ko check karein. Jis BSE ke portal ke upar aapne apni Annual report download ki hui hai, Hello.

**Monika Chawla Jaggia:** Hanji hanji Sir, Sunaiye de raha Sir.

**Chetan Chaddha:** BSE ke portal par jo aapne apni Annual Report upload ki hui hai wo corrected file hai. Chahe wo mein kholke dekhu chahe entire India mein koi kholke dekh le BSE ke website par till date abhi tak ke time ki jo aapne apni annual report upload ki huyi hai.

**Monika Chawla Jaggia:** Theek hai Sir. Hum dekh lete hai Sir.

**Chetan Chaddha:** Aap unmute kyon kar rahi hai madam, bolne toh digiye. Madam, aapka moderator sirf ristedaro ko bolne ke liye time deta hai aur humare ko baar baar mute kar deta hai. Last year bhi mera login tha aur unhone bola ki login nahin kar rakhkha hai meine.

**Monika Chawla Jaggia:** Sir hum aapki baat sun rahe hai. Last year ki baat <not audible> ab aapko chance diya ja raha hai.

**Chetan Chaddha:** Madam, abhi bhi na sunege na baat ko. This is the portal to join with the AGM.

**Monika Chawla Jaggia:** Haanji Sir, bilkul Sir. Boliye Sir.

**Chetan Chaddha:** Management ki jis tarah se growth hui hai us tarike se shareholders ki koi growth nahin hui hai. Jahan tak aapki tariffo ka sawal hai, this is your responsibility naki aapki koi tariffo ka sawal hai.

**Monika Chawla Jaggia:** Bilkul Sir.

**Chetan Chaddha:** Aap jis post par beithe hai vo aapki responsibilities hai, shareholders se interact hon ke liye. Yeh aap jis din se <not audible> dena band kar denge usi din se yeh tariff band ho jaenge aapki. <not audible> Eise band mat karwaye. Aapka moderator isse bar bar band kar raha hai. Jahan tak Arora ji aur aap sabhi logo ki appreciation hui hai <not audible> pichle last 5 saal ki growth dekhenge aapni <not audible> multiple hikes ki hai apni salary ke andar aur shareholders ko dividend dene ke baad sochte hai humne bahut bada ahsaan kar diya. Mere pass bhi 5000 shareholder hai, Jitne speaker bhi bole hain unmein se kisi ke pass bhi 5share 10 share se jyada nahin hai aur aap unko bolne ke liye 1-1 ghante ka time de rahe hai aur aapka moderator mujhe unmute jan-bujh ke kar raha hai.

**Monika Chawla Jaggia:** Chetan ji aapko jo valuable input dena hai, please wo dijiye.

**Chetan Chaddha:** Haan, Madam Valuable question yeh hai ki jo management ne apni growth ki hai us tarike se shareholders ki koi growth nahin hui hai. Management ko yeh sochna chahiye ki jis tarike se wo apni growth kar raha hai agar aapki <not audible> baar baar unmute kar raha hai aapka moderator mujhe. Main aapko baar baar communication likh ke nahin dunga ye baali baton ke liye. Na main communication karta rahunga email ke jariye. Aap logo ko yeh baat sochni hogi jis tarike se aaplog.

**Monika Chawla Jaggia:** Aapki awaaz ruk gaye Chetan ji..Hello. Chetan ji. Aapki awaaz nahin aa rahi hai, aap [ir@ltgroup.in](mailto:ir@ltgroup.in) pe apni query bhej sakte hai please.

So thank you Everyone. Total 206 shareholders have attended the meeting today. Thank you all for attending the meeting and I hereby declare the proceeding as closed on behalf of the Chairman.

Thank you Sir, Thank you Everyone.