

**TRANSCRIPT OF 31<sup>st</sup> ANNUAL GENERAL MEETING OF LT FOODS LIMITED AT 12.00 PM IST ON THURSDAY, 30<sup>th</sup> SEPTEMBER, 2021 THROUGH VIDEO CONFERENCING**

**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 our Gurgaon corporate office. A very good afternoon to all of you. I request Mr V K Arora, the Chairman of LT Foods and the other Directors to introduce themselves. Mr V K Arora, please.

**V K Arora:** I am V K Arora attending this meeting from our Netherlands home. Thank you so much for joining. A very warm welcome for 31<sup>st</sup> Annual General Meeting of LT Foods Limited.

**Monika Chawla Jaggia:** Thank you, Sir. Now I request Mr Ashwani Kumar Arora, Managing Director, CEO and CFO of the organisation to introduce himself.

**Ashwani Kumar Arora:** Good Afternoon everyone. This is Ashwani Arora. I am joining this meeting from the Corporate office, Gurgaon.

**Monika Chawla Jaggia:** Thank you, sir. Now I request Mr Surinder Kumar Arora, the Managing Director of the Company to introduce himself.

**Surinder Kumar Arora:** I am Surinder Kumar Arora, Managing Director of this Company. I am attending this meeting from Sonipat.

**Monika Chawla Jaggia:** Thank you, Sir. Now I request Mr Ashok Kumar Arora, Managing Director of the Company to introduce himself.

**Ashok Kumar Arora:** Good Afternoon, I am Ashok Kumar Arora, Managing Director of the Company. I am attending this meeting from our Amritsar factory.

**Monika Chawla Jaggia:** Thank You, Sir. Now I request Neeru Ma'am, the Independent Director of the Company to introduce herself.

**Neeru Singh:** Good afternoon everyone. I am Neeru Singh, Independent Director of the Company and I am attending this meeting from my residence in Bangalore.

**Monika Chawla Jaggia:** Thank you, ma'am. Now I request Mr Abhiram Seth, the Independent Director of the Company to introduce himself.

**Abhiram Seth:** I am Abhiram Seth, Independent Director of the Company. I am joining the meeting from my residence at 18, Anand Lok in Delhi.

**Monika Chawla Jaggia:** Thank you, sir. Now I request Mr Anil Khandelwal, Independent Director of the Company, to introduce himself.

**Anil Khandelwal:** Good afternoon, I am Anil Khandelwal, Independent Director of LT Foods. I am joining this meeting from my office in Gurgaon.

**Monika Chawla Jaggia:** Now I request Mrs Ambika Sharma, the Independent Director of the Company to introduce herself. She is not here for the time being. Now I request Mr Sachin Gupta, the Group Financial Controller of the Company, to introduce himself.

**Sachin Gupta:** Hello. Myself Sachin Gupta, Group Financial Controller, attending the meeting from Amritsar office.

**Monika Chawla Jaggia:** Thank you Sachin, so along with our Directors and other key members, we have Statutory and Secretarial Auditors also with us. I request the representative of the statutory auditors to introduce himself.

**Rahul Agrawal:** Good afternoon, everyone. This is Rahul Agrawal. I am taking this meeting from my home office at Gurgaon.

**Monika Chawla Jaggia:** Thank you, Rahul. Now I request the representative of a secretarial auditor to introduce himself.

**Debasis Dixit:** Good afternoon, everyone, myself Debasis Dixit, Secretarial Auditor of LT Foods limited and attending this AGM from my Delhi office. Thank You.

**Monika Chawla Jaggia:** Thank You Debasis. Thank you, everyone. Along with the Directors we have our key executives and the senior management joining from their respective locations. A very warm welcome to you all to the 31st Annual General Meeting of LT Foods Limited being held through Audio Video mode. This meeting is being held through the 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. I hope each one of you is safe, healthy and maintaining the social distancing as per the guidelines issued by the Government Authorities. Technology has provided extraordinary solutions to us and hence in these unprecedented times of the Covid-19 pandemic, we are able to meet you through this new format of the meeting. Total 107 members are attending this meeting and accordingly as required in 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 the members through video conference has been recorded for the purpose of the quorum, as per the circular 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.

The facility for joining this meeting through audio-video means is made available for the members on a first come first serve basis. The statutory registers have been made available electronically for inspection by the members, who have requested for the same. As the AGM is being held through video conference, the facility of appointment of the proxies by the member 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 those members to ask questions and express their views. The moderator will facilitate the 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 upon the availability of the time for the AGM. The Company has

provided the facility to cast the vote electronically and all the 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 the vote tab on the video conference screen to avail this feature. Members are requested to refer to the steps provided in the notice or appearing on the video conference page for 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 open when they speak at the AGM as per the pre-registration. Please note, as per the requirements the proceeding of the Annual General Meeting will be recorded, and the recording transcript will be available on the website of the Company. I request all the members participating in the AGM and who have not cast their votes yet to cast their votes during the meeting Thank You.

We will proceed with the agenda items of the AGM with the permission of the 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 the feasible efforts under the current circumstances to enable the 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 to share few words with the members attending the AGM. Vijay Sir, please.

**V K Arora:** Dear Stakeholders, very good afternoon. I am very pleased to inform you that your Company has achieved a solid all-round performance through operational experience and adoption of the right strategy. We are proud of our team's ability to respond to the challenges and their agility and resilience is evident in our continuous success. Being an essential food category Company, each member of the LT Foods family has stepped up to ensure the availability of our branded food product to a growing customer base without any disruption. As a Global Food Consumer Company that deals in basmati rice and other speciality rice, organic food, ingredient business, health and convenience segment, we work hard to deliver the finest quality of food to our consumers around the world. We realise the value of food for every family, understand the crucial role it places to bring the family together. Often the simple joy of life is shared through the food and consumer-centric Company, which we are constantly working hard on.

The Indian market is led by Daawat and other regional brands which have strong brand recall among the consumers. Despite the pandemic, our brands continue to hold their fort as the market leader in their category. Amongst the business segments, consumer business performed quite well. Small pack business increased by 10% over last year. While the Company's investments in building the strong and resilient distribution channels helped steer past the Covid-19 related obstacles, e-commerce channel recorded strong growth in distribution mix for the Company. E-commerce enabled us to communicate more on the product to the Consumers, digital platforms overall helped us establish a deeper engagement with the consumers. Our sales and marketing campaign struck the right chords with the themes around festivals, experimental cooking, many more initiatives to deepen the engagement with the consumer. In the ready-to-heat segment, we launched Daawat Cuppa rice which was widely accepted by the Consumers. We are planning to expand the product mix in ready to eat segment which is gaining prominence in households due to the convenience it offers in consuming tasty

and healthy food. We are also witnessing huge traction on organic food as health concerns continue to shape up the consumer decision making. Daawat Sehat- a fortified rice product has also gained significant positive response from the consumers and we believe, it will continue to complement the Nation's fight against malnutrition.

In the global arena, we registered a 21% growth during the year. Our global supply chain hubs and our effort to boost brand preference through the dedicated consumer marketing initiative helped to increase the availability of food. The ready-to-heat segment, introduced in the United States last year performed well. We leveraged our strong brand equity of Royal in the North American market. We strengthened our foray into the European market with a specific marketing campaign that promoted our brand in the region. We also widened our brand visibility outreach by making the product available at leading stores. Our latest product Daawat Boil-in-Bag variant has been highly appreciated by our Consumers as the innovative product aligned to convenience, health and nutritional expectations. We reworked our strategy in the Middle East, channelizing our products and supply towards the retail and branded business, due to the slowdown experienced by the HoReCa segment. We launched the Cuppa Rice there in the Middle East and redesigned 'Hadeel', regional brand for UAE market with a new packaging to create a better recall in the minds of the consumers. The demand for these brands have been overwhelmingly positive after these campaigns.

Your Company has delivered a good year-on-year performance and a 3 Year CAGR Revenue growth of 9%, EBITDA growth of 19% and PAT growth of 45%. The Consolidated revenues stood at Rs.4686 crore, compared to Rs. 4173 crore in the previous year. Due to significant alterations in product mix and lower input costs, the gross margin increased by 232 basis points to 31.1%. This led to an increase in the EBITDA margin by 58 basis points y-o-y, from 12.2% to 12.8%. Overall profit margins also increased by 139 basis points to 6.2%, owing to a 34% drop in finance costs.

Our efforts to strengthen the Balance Sheet allowed us to generate significant cash flow of Rs. 345 crore, driven by a decline in overall debt by Rs. 205 crore to Rs. 1,253 crore. A major part of our capital allocation was for upgrading our business and improving Return on Capital Employed ratio, which rose by 193 basis points to 15.6% and Return on Equity improved by 283 basis points to 15.3% in FY21.

The robust revenue-growth and profitability has been mainly fuelled by our ability to provide superior consumer experiences through strong global brands. Our flagship brands like 'Daawat' and 'Royal' enjoy market leadership in India and the US, with a market share of 20%+ and 50%+ respectively. Other brands such as Heritage, Devaaya, Gold Seal Indus Valley, 817 Elephant and Rozana has also emerged as preferred brands.

The organic segment contributes 12% to the overall revenue. The Company procures and supplies quality ingredients to organic food manufacturers and also performs marketing of end use organic food products through its subsidiary companies. The organic business has delivered consistent and remarkable performance during the year as it grew by 51% during the year.

Health and convenience segment also witnessed significant growth as consumers increasingly opting for healthy and convenient options. The segment grew by 45% in the year. Leading with the baton is the Royal Ready to Heat portfolio of aromatic rice which is available in different flavors conforming to cuisines preferred by the target customers. Royal Ready to Heat garnered 97% growth during the year versus the category growth of 17% in its market in North America. Daawat Sauté sauces have also been supplementing the experiential cooking segment. Daawat

Cuppa rice was launched in India during the latter half of the year and is already charting high growth trajectory.

So, with the vision of leading the Indian Origin Global Food Company that ensures sustainable business growth has a positive impact on society and creates value for internal as well as external stakeholders, we continue to maximize the value creation for both society and our stakeholders. We also remained focused on the best business practices and processes for environmental, social and economic sustainability. LT Foods has also worked quite a lot in the area of backward integration. Our Company has been able to give the platform of sustainable rice platform equal label, which will help, especially in the Western world, the consumers give a lot of importance to these things. The Company is also driving numerous CSR initiatives, the adoption of villages, sponsoring education of girls and collaborating of the NGOs to improve the quality of life in the communities. We have a strong strategic roadmap where we work towards nurturing goodness by providing the consumer with a portfolio of food products in various premium brands.

We would like to convey our sincere and admiration to the Board of Directors, my co-workers, suppliers, distributors and all the stakeholders for their ongoing support and active involvement in our journey.

**Monika Chawla Jaggia:** Thank You, Sir. We will open the floor for any questions by the members after all the resolutions are tabled and I request all the members participating in the AGM and who have not yet casted to cast their vote during the meeting.

#### **Agenda no 1**

1. To consider and adopt:

(a) the audited standalone financial statements of the Company for the financial year ended March 31st, 2021, the reports of the Board of Directors and Auditors thereon; and

(b) the audited consolidated financial statements of the Company for the financial year ended March 31st, 2021 and Auditors Report thereon.”

Requesting all eligible shareholders to cast their vote.

**Vijay Kumar Arora:** I being the Chairman of the Board of the Company express my unwillingness to preside over the proceedings of this Annual General Meeting due to myself being interested in the upcoming business items to be put forth for member’s approval.

Therefore, in pursuance of the Articles of Association of the Company, I propose Mrs. Neeru Singh, Independent Director, present here, as the Chairman for the rest of the Meeting with the consent of all members.

In case anyone has an objection on the same, request you to write the same in the chat box along with your account details.

With due respect to the decision of the members, I welcome Mrs. Neeru Singh to take the Chair and take hold of the proceedings of this 31<sup>st</sup> Annual General Meeting of the Company with the consent of members of the meeting.”

**Neeru Singh:** Thank you Vijay ji. I humbly accept the Chair. A very warm welcome to the members of the Company. Congratulations to the shareholders and the entire team of LT Foods for excellent performance of the Company.

**Neeru Singh:** Kindly assist me to conduct the rest of the meeting. Thank You.

**Monika Chawla Jaggia:** Thank you, ma'am.

**Agenda item number 2,** to appoint a Director in place of Mr Ashwani Kumar Arora who retires by the rotation at this Annual General Meeting and being eligible, offered himself for the re-appointment. Requesting all the eligible shareholders to cast their votes.

**Agenda item number 3,** is to appoint Mr Ashok Kumar Arora as Managing Director.

In this regard to consider and to pass the resolution as set out in the AGM notice as an ordinary resolution. Requesting all the eligible shareholders to cast their votes, please.

**Agenda item number 4,** to regularise the appointment of Mrs Ambika Sharma as an Independent Director and in this regard to consider and to pass the resolution as set out in AGM notice, as an ordinary resolution.

Requesting all the eligible shareholders to cast their votes please.

**Agenda item number 5,** to regularise the appointment of Mr Abhiram Seth as an Independent Director and in this regard to consider and to pass the resolution as set out in the AGM notice as an ordinary resolution.

Requesting all the eligible shareholders to cast their votes, please.

**Agenda item number 6,** to regularise the appointment of Mr Anil Khandelwal as an Independent Director and in this regard to consider and to pass the resolution as set out in the AGM notice as an ordinary resolution.

Requesting all the eligible shareholders to cast their votes, please.

**Agenda item number 7,** to approve the material related party transaction for the financial year 2021-22 and in this regard to consider and to pass the resolution as set out in AGM notice as an ordinary resolution.

Requesting all the eligible shareholders to cast their votes, 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 votes yet are requested to do so. The Board of Directors have appointed Mr Debasis Dixit, the Practising Company Secretary, as Scrutinizer to supervise the e-voting process. The result of the e-voting will be declared on 1st of October 2021.

We can now take up the questions from the shareholders who have pre-registered themselves to ask the question with the permission of the Chair. Requesting all the speaker shareholders to restrict their questions and comments to 1 minute, keeping in mind the time limit. Now I request Mr Yashpal Chopra to unmute his audio and video and ask the question or give their comments. I request you to restrict the questions and comments to 1 minute please. Mr Yashpal Chopra! I think he is not here though he himself got registered. Now I request Mr Abhishek to unmute his audio and video and ask the question or give their comments. I request you to restrict the questions and comments to 1 minute please. I request you to restrict your questions and comments to 1 minute.

**Abhishek:** Can you hear me, Madam? Am I audible? My name is Abhishek, a shareholder of the Company. My DP ID IN301637 and Client ID is 41359155. Sir, first of all I congratulate the management on the eve of Annual General Body Meeting. Trust all is well with you and your family. In this challenging situation, our Company deserves much more respect than the current market capitalization. After completing more than a decade of successful operations, profitability and becoming one of the strongest brands in our respective segment. Sir I would request the management to kindly send us product samples to the investor fraternity and first of all congratulation to the management on the day of the 31st Annual General Body Meeting. I hope that the management will fulfil the wish and desire of the minority shareholders in the years to come by rewarding them with large numbers and what are the steps being taken by the management to reduce the other expenses, legal and professional charges and audit fees. Sir, myself and my team are running a legal firm in Chennai. I request your good self to kindly enrol our firm to empanelment of the Company and will be glad to extend our services. Sir, you may connect me to the Company secretary or legal team so that I can share my credentials with them. Nothing much to ask. In order to restrict the time and in order to restrict my question to 1 minute, I will stop my questions. At the NSDL platform, where we exercise our e-voting, where do we get access to our Annual General Meeting recording as well and nothing much to ask. I thank the Company Secretary and their entire team for conducting the Annual General Meeting virtually and making this Annual General Board Meeting a grand success. I wish the Company and the Board of Directors a great success and prosperity in the coming future. Hope to see you at the physical AGM next year. Kindly give us an opportunity as in when we drop in Delhi to meet you and greet you. Thank you very much, Namaste.

**Monika Chawla Jaggia:** Thank you, Sir. Thanks a lot. We have already sent a reply of your questions that you have sent to us through email. Thanks a lot for you being there and joining us for this AGM. Thank you.

Now I request Mr Ajay to unmute his audio and video and ask the question or give their comments. I request you to restrict your comments to 1 minute please.

**Ajay Kumar Jain:** Namaskar Sir, mai Delhi se Ajay Kumar Jain Company ka share holder. Apne Parivar ke anya sadasyon ke sath is varshik aam sabha mein judkar aapke samaksh bolane ki himmat juta pa raha hun. Lekin aap se milane aur aapki batein sunne ka bahut man tha . Company ne jo annual reports bheji hai vah aapke nirdesh ke antargat aur finance department ne acchi milkar Company ke finance ke bare mein aur future projections ke bare mein spasht likha hai. Ek ek bar aapane likhi .Jaisi sthiti thi usi ko dekhte hue aapane balance sheet taiyaar kari. Aapke netritav ko aur aapke finance department ko badhai. Dusri baat Sir aapane apni Chairman speech mein vistrit jankari di. Man mein bhi pahli baat to koi question nahin hote

hain aur yadi hote bhi hai to aapane Chairman speech ke madhyam se har binduar bataya aur aaj vartman sthiti aur jo peeche sthiti gujari hai uska silsilewar tarika bataya aur jo bhavishya mein aane wala hai usko bataya. Usko sun ke sar ye Chairman speech ke sath sath ek shareholder ke liye margdarshak aur ashirvachan bhi hai. Aisa mujhe mahsus hua. Aur sir aap se prashn puchna to Suraj ko deepak dikhane ki saman hai. Wo saakh mere mein nahin hai. Dusri baat yah hai ki Sir do baat aapke liye kahana chahunga ki sir prashn poochhne wale to bahut mil jaenge lekin aap jaisa yasashvi, karmyogi Chairman shareholders ko mile yah unka naseeb hota hai kyunki aapane hamesha shareholder ke paksh mein Company ko aage badhane ke liye anya kisi baat ko poora karne ke liye as a Kamdhenu ya Kalpvraksh ki tarah kam kiya hai. Aapki Company ki jadein bahut majbut hain aur Sir aapki jo CS hain unhone compliance ke mamle mein unki team ne exchanges ke madhyam se suchnayein dene mein bahut achcha karti hai. Chaahe vah print media ho chahe exchanges ke bare mein. Hum bar bar Company ko phone kisi jankari ke liye nahin karte aur hamein suchna milti rehti hain. Aur sir sabse badi baat hai aapke nirdesh mein Company ne lagta hai is meeting ke liye bahut achcha homework kiya hai. Presentation aur quality itni sound acchi photo ki aa rahi hai aisa lag raha hai ki jaise aapke sath hall mein baithkar meeting karte the. Lekin sir Doordarshan, Doordarshan hi hota hai aur jo chairman sahab ka darshan sakshat hota hai voh prernadayak hota hai lekin aaj bhi prerna mili hai. Aur aaj aapki is baat ko mere parivar ke anya sadasya jo yuva hain, unke liye ek mile ka pathar sabit hogi. Isi asha ke sath aap ki puri team aapko, mam ko aur poori asha hai kyunki aap ki jadein itni majboot hain. Chaahe share price kahi kuch ho uska nahin hota. Adami ki jad hoti hai to ped aage kahi bhi uncha badh jata hai. Isi asha ke sath Namaskar. Jai Hind.

**V K Arora:** Thank you, bahut bahut meherbani.

**Monika Chawla Jaggia:** Thank You Ajay Ji. Now I request Mr Manjeet Singh to unmute his audio and video and ask the questions or give their comments. I request you to restrict the questions and comments to 1 minute please. Manjeet ji.

**Manjeet Singh:** Hello, Ma'am, can you hear my voice? First of all Chairman Sir, good afternoon to you all the Board of Directors and all the staff of LT Food limited and our co-fellow shareholders. Chairman sir aapane hamein return to acchi di hai pichle aik do saalon mein. Iska to hum log aapka jitna dhanyvad karein utna kam hai. Kyunki sir jis tarike se aap log mehnat kar rahe hain uska fal hamesha shares ke prices se bhi mil rha hai. Chairman sir thoda sa ek cheej ye hi poochha chahunga ki sir jis tarike se ye pandemic layer aayi Corona ki 1st layer aur 2nd layer iske andar sir hamare kisi employees ko ya kisi ko koi dikkat to nahin hui. Sir agar hui hai to aapne unke loved ones ke bare mein kya socha hai sir thoda sa is bare mein bta dijiye. Baki Sir yahi kehana chahunga sir aapke secretarial department ki bhi poori ki poori mehnat hai jo sir ye taaron ke jariye hamein aapse jod pe hain. Is cheej k liye sir main inka bahut bahut dhanyvad karta hun. Baki to Chairman Sir. Thank you.

**V K Arora:** Manjeet ji, hamare sab log bilkul safe and sound hain. Company ne pura dhyan rakha apne logon ka. Jo bhi jatan the internationally, nationally, instruments ki vajah se, jis tarike se bhi jo margdarshan tha, poora poora dhyan diya. Badi meherbani aapki ye poochhne ki. Dhanyvaad.

**Manjeet Singh:** Thank you Sir.

**Monika Chawla Jaggia:** Thank you Manjeet ji. Now I request Mr Ashok Kumar Jain to unmute his audio and video and ask the question or give their comments. I request you to restrict the question and comments to 1 minute please. Mr Ashok Ji. I think he is not here though he got himself registered.

I now request Mrs Urmila Jain to unmute her audio and video and ask the question or give their comments. I request you to restrict the questions and comments to 1 minute please. She is also not here.

Now I request Mrs. Neelam to unmute her video and audio and ask the questions or give their comments. I request to restrict the comments and questions to 1 minute please.

Now I request Mr. Bhupendra Singh to unmute his audio and video and ask the question or give their comments. I request you to ask the question or give their comments I request to restrict the comments and questions to 1 minute, please. Mr Bhupendra.

**Bhupendra Singh Reen:** Hello. Hanji aawaz aa rhi hai aapko?

**Monika Chawla Jaggia:** Bilkil aa rhi hai Sir.

**Bhupendra Singh Reen:** Chairman Sir aur baki Board members, main aapko bahut bahut badhai deta hun ki is mahamaari mein bhi Company ne itna achcha progress ki hai aur shareholders ke liye bahut hi achcha vatavaran paida kiya hai. Mahoday mera aapse ek anurodh hai ki ham log sab retired aadami hain aur hamari ummid hoti hai ki hum kai Companys ke member se hain. Hum yah chahte hain, ki kam se kam aap log jo dividend dete hain, jaldi se jaldi hamare hath mein isliye hamara aap se anurodh hai vishesh taur se ki aap jo AGM last day of month September mein karte ho ya aap pre karke July ke aaspaas karein jisse hamein August tak dividend hamare hath mein aa jaaye aur sath hi main aapse ek vishesh roop se nivedan hai, kyunki hamari Company is hamari mein bhi bhi bahut achcha chain system achcha chal raha tha, aur acchi progress kari hai usi hisab se ham chahte hain jaise aap har saal hum shareholders ke liye karte hain, hum log to aap logon ka hi chawal kha rahe hain pichle 10 saal se kyunki market mein hamein kisi aur ka chaawal achcha lagta hai nahin. Par jo dekha jaaye aapane apna share 70 rupaye ke upar jama lia hai. Jaise hanuman Ji ne apna pair jamaaya tha Lanka mein vaise aapka share 70 se upar niche hi thoda bahut hota hai jabki KRBL vagaira ka dekhaie kitna aage badh chuka hai. Hum chahte hain ki hamari Company bhi aisi progress kare aur shareholders ko bhi bada fayda ho. Aap jo hum logon ke liye chaawal provide karte ho usse hamein pata hai kki aapjo banate ho products voh bahut hi achcha aur shakti daayak hai logon ke liye. Aapse yahi anurodh hai aur sath mein aapse yah kahana chahta hun ki Jo CSR mein jo aapane kiya hai uske bare mein bataein hamein ki hum is mahamaari mein hamari Company ne desh seva mein kya kaam kiya hai. Aur agle 3 saal mein kya ummeed rakhein hum aapse. Company ki growth kya hai, is baare mein hamein batayen. Dhanyawaad Sir.

**V K Arora:** Dhanyawad jo Bhupendra ji. Aapki badi meherbani aapne jo sujhaav diye hain ye sujhaav humari Board team implement karne ki puri koshish karenge. Aur jo aap chawal nahin hum aapko Daawat pesh karte hain. Aap usko continuously support karte rahiye Company ki growth lagaataar hoti rahegi agale salon mein. Company ke strong growth plans hai organic way main inorganic way main to Company aapki grow karti rahegi aur aapko acche return milane ki puri ummeed rakhiya aap. Dhanyavaad.

**Ashwani Arora:** Jo Vijay ji ne bataya CSR ke bhi jo projects hai vo, bhi on hain. Kuch humne village adopt karne per kaam kar rahe hain. Kuchh hum bacchon ki jo education pe kaam kar rahe hain. Kuch humne Government ke school own kare hain jisko humne modernize kara hai taaki bacche behtar education le payein.

**Monika Chawla Jaggia:** Thank you, Sir. Now I request Mr Chetan Chadha to unmute his audio-video and ask the question to give their comments. I request you to restrict the questions and comments to one minute, please. Mr Chetan Chadha. I believe he is also not here. So, with this last question, we are done with the proceeding with the AGM, so I really thank you everyone and if any questions have remained unanswered, we request the shareholders to send their questions to the email i.e ir@ltgroup.in. The industrial relation team will revert back to you on the same. So, total there were 168 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, everyone. Thank you, all the members. Thank you, all the Board of Directors. Thank you for joining us. Thank you.