

**TRANSCRIPT OF THE 31st ANNUAL GENERAL MEETING OF
PONDY OXIDES AND CHEMICALS LIMITED HELD AT 3.00 P.M. (IST) ON
TUESDAY, SEPTEMBER 22, 2026, THROUGH VIDEO CONFERENCING/ OTHER
AUDIO-VISUAL MEANS**

Mr. Ashish Bansal, Chairman and Managing Director:

Good afternoon to each and every one of you. On behalf of the Board of Directors of POCL, I am happy to welcome you to the 31st Annual General Meeting of your Company. Similar to the previous year, this AGM is also being hosted on a digital platform, which enables more Shareholders joining us from different parts of India and the Globe.

The Quorum being present, I call the 31st Annual General Meeting of Equity Shareholders of the Company to order. Before we start the main proceedings of the meeting, I would request the Directors and Key Managerial Personnel to introduce themselves from their respective places.

Myself Ashish Bansal, Chairman & Managing Director of the Company and I'm attending the AGM from the registered office of the company in Chennai.

Mr. K Kumaravel, Director Finance and Company Secretary:

I am K. Kumaravel, Director Finance and Company Secretary of the company and I am attending the AGM from the registered office of the Company in Chennai.

Mr. Vijay Anand, Independent Director:

Good afternoon. I am Vijay Anand, Independent Director and I am attending the AGM from my Residence in Bangalore. I am also the Chairman of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Risk Management Committee.

Dr. M Ramasubramani, Independent Director:

I am Dr. M Ramasubramani, Independent Director and I am attending the AGM from my residence in Chennai.

Mr. Vijay Balakrishnan, Independent Director:

Good afternoon all. I am Vijay Balakrishnan, Chief Financial Officer of the Company and I am attending the AGM from the registered office of the company in Chennai.

Mr. L. Mukundan, Statutory Auditor:

I am L. Mukundan, partner of M/s. L. Mukundan & Associates and I'm attending the AGM from my office at Chennai.

Mr. Ashish Bansal, Chairman and Managing Director:

We also wish to inform the presence of the Auditors of the Company, and Mr. Krishna Sharan Mishra Partner of M/s. KSM Associates, the Secretarial Auditor of the Company, who is also the Scrutinizer for this meeting and remote e-voting process.

Now, I request Mr. K Kumaravel, Director Finance & Company Secretary to continue the proceedings of the meeting.

Mr. K Kumaravel, Director Finance and Company Secretary:

Thank you, Sir.

Good afternoon, Ladies and Gentlemen!

At the outset, let me welcome you all to the 31st Annual General Meeting of your Company which is being held through Video Conferencing in view of the circulars issued by the Ministry of Corporate Affairs and SEBI. Due to this, there is no requirement of proxy.

The floor will be open for those Shareholders to ask questions or express their views. The moderator will facilitate this session once the Chairman opens the floor for questions and answers.

Coming to the proceedings of the meeting, I draw the attention of the Shareholders that relevant registers and documents as per the Companies Act, 2013 are available for inspection by the Shareholders in electronic mode at the website of the Company.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Shareholders who have not cast their votes 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 CDSL. Shareholders can click on EVSN of the Company to vote.

Shareholders are requested to refer to the Instructions provided in the AGM Notice for a seamless participation through video conference. In case Shareholders face any difficulty, they may reach out on the helpline numbers mentioned in AGM Notice.

Thank you.

Now, I request the Chairman to address our Shareholders.

Mr. Ashish Bansal, Chairman and Managing Director:

Dear Shareholders,

It is a privilege to address you at the 31st Annual General Meeting of your company, and I thank you for joining us today.

Before I begin, I would like to take a moment to remember our Founder - Chairman, Late Shri Anil Kumar Bansal, whose sudden and unexpected passing on 1st April 2026 was a deeply personal loss for our family and an irreparable loss for POCL. His vision, values, and commitment to responsible manufacturing laid the foundation of the Company we have built today. His principles, contributions, and legacy will continue to guide us as we move forward.

At the outset, I would also like to express my sincere gratitude to all our shareholders for the trust, confidence, and continued support that you have extended to Pondy Oxides and Chemicals Limited. Your encouragement continues to strengthen our vision as we build the next phase of POCL's growth journey.

FY2025–26 has been a defining year for the Company. We delivered our strongest financial performance across key parameters, while simultaneously strengthening our manufacturing capabilities, diversifying our business mix, and laying the foundation for our long-term Target 2030 aspirations. As we move forward, our focus remains anchored in the values that have shaped POCL over the years — integrity, disciplined growth, innovation, responsibility, and sustainability. These principles continue to guide the way we operate, invest, and create value for all our stakeholders.

ECONOMIC AND INDUSTRY OVERVIEW

The global economy continued to navigate an environment marked by geopolitical uncertainties, changing trade dynamics, and evolving supply chains. At the same time, structural themes such as decarbonization, resource security, electrification, and the transition towards a circular economy are reshaping the global industrial landscape. India, however, continued to demonstrate strong economic resilience during FY2025–26. Real GDP growth stood at 7.7%, supported by domestic consumption, manufacturing activity, and sustained investment. Infrastructure development, energy, logistics, and industrial investments continued to strengthen the foundations for long-term economic growth.

For the recycling industry, the underlying opportunity continues to strengthen. Globally, industries are increasingly adopting recycled materials to meet their sustainability and resource-efficiency objectives. The demand for secondary metals is being supported by automotive, electrical and electronics, renewable energy, construction, and industrial applications.

India is also witnessing a gradual formalization of the recycling ecosystem. The Extended Producer Responsibility framework, Battery Waste Management Rules, and other regulatory initiatives are encouraging greater accountability, organized collection, and responsible recycling. These developments are expected to strengthen the organized recycling sector and improve resource recovery across the value chain.

The long-term opportunity is particularly relevant for POCL. The Company operates at the intersection of two important structural trends — the transition towards a circular economy and the rising demand for critical metals driven by the energy transition. Lead continues to play an important role in automotive and energy-storage applications, while copper is increasingly critical to electric mobility, renewable energy, and grid infrastructure.

COMPANY PERFORMANCE

I am pleased to share that FY2025–26 was a year of record performance for POCL.

Our standalone Revenue from Operations increased by 45% to ₹2,939 crores, compared with ₹2,028 crores in FY25. EBITDA more than doubled to ₹218 crores, representing a growth of 103%, while EBITDA margins expanded from 5.3% to 7.4%. Profit After Tax increased by 113% to ₹139 crores, compared with ₹65 crores in the previous year, while PAT margins improved to 4.7%. Diluted EPS increased to ₹46.27, compared with ₹23.63 in FY25. Our Return on Capital Employed improved to 17%. Importantly, FY26 also marked our highest-ever production and sales volumes, reflecting the benefits of the Company's capacity additions and the growing scale of our operations.

What gives us particular confidence is that this performance is not an isolated outcome. Over the past five years, POCL has delivered a 24% CAGR in revenue, 52% CAGR in EBITDA, and 67% CAGR in PAT, demonstrating the strength of our business model and the benefits of disciplined execution. We have continued to maintain a strong balance sheet, with zero long-term debt and minimal leverage, while funding our expansion largely through internal accruals. This financial discipline gives us the flexibility to pursue our growth plans while maintaining a prudent capital structure.

In recognition of the year's performance and our commitment to shareholder value creation, the Board has recommended a final dividend of ₹2 per equity share, representing 100% of the face value for FY2025–26.

STRENGTHENING OUR CORE — LEAD

Lead remains an important pillar of our business.

During the year, the commissioning of our fully automated Thervoykandigai facility in Tamil Nadu marked a significant milestone. The facility increased our lead recycling capacity by 55%, taking our licensed lead recycling capacity to 2,04,000 MTPA and strengthening our manufacturing capabilities through greater automation and process integration.

Lead sales increased by 11% year-on-year to 100,727 MT during FY26. Importantly, we are also seeing a steady improvement in the quality of our product mix. Value-added products accounted for 65% of revenue from the lead segment during the year. Our focus on specification-driven and higher-value products is helping us improve realizations, strengthen customer relationships, and build greater resilience in our earnings profile.

COPPER — A NEW ENGINE OF GROWTH

One of the most significant developments during FY26 was the transformation of our Copper business. Our copper recycling capacity doubled to 12,000 MTPA, and production volumes increased significantly compared with the previous year. Copper revenue grew more than eleven times to ₹672.58 crores, and the segment now contributes approximately 23% of our revenue mix, compared with a business that was predominantly lead-driven just two years ago.

This diversification is strategically important for POCL. The growing importance of copper is closely aligned with the global transition towards electrification, renewable energy, electric mobility, and grid modernization. The growing demand for sustainable raw materials further strengthens the long-term opportunity for recycled copper. Our next important step is the forward integration of our Copper business by establishing a 36,000 MTPA Copper Cathode facility at our Thervoykandigai plant in Tamil Nadu. The project, involving an investment of approximately ₹200 crores, is being implemented in two phases of 18,000 MTPA each and will be funded entirely through internal accruals. Phase 1 is targeted for commissioning by December 2026, while Phase 2 is expected to be commissioned by Q3 FY28. This investment will enable us to move further up the copper value chain, enhance our contribution from value-added products, and strengthen the long-term economics of our Copper business.

FROM INDIA TO GLOBAL MARKETS

POCL has also continued to strengthen its presence in international markets. Today, we serve customers across more than 20 countries, including Japan, South Korea, Thailand, Indonesia, and the Netherlands. During FY26, we surpassed USD 200 million in export revenues and were recognized as a Four-Star Export House by the Directorate General of Foreign Trade. Our LME-registered brand, established customer relationships, and consistent product quality provide us with a strong platform to serve global markets.

Our acquisition of 123 acres of land at Mundra, Gujarat, will further strengthen our export infrastructure and provide a strategic base for future capacity expansion. Its proximity to major ports will enable us to serve international customers more efficiently while creating room for future growth.

INNOVATION AND TECHNOLOGY

At POCL, we believe that sustainable growth must be supported by continuous innovation. The automation deployed at our Thervoykandigai facility has improved process consistency, reduced dependence on manual intervention, and strengthened workplace safety.

It demonstrates how technology can improve both operational efficiency and sustainability in a materials-intensive industry. Our R&D efforts are focused on developing next-generation lead alloys, copper alloys, and engineering plastic granules, while we continue to evaluate emerging

opportunities such as lithium-ion battery recycling, rubber, and e-waste. We are also strengthening our engagement with academic and research institutions to accelerate innovation and product development.

SUSTAINABILITY — RESPONSIBILITY IN EVERY STEP

Sustainability is not separate from our business model. It is embedded in the way we operate. Every tonne of scrap processed by POCL contributes to the circular economy by reducing dependence on primary resources and enabling materials to be recovered and returned to productive use.

During FY26, we continued to improve the environmental efficiency of our operations through initiatives such as transitioning from furnace oil to cleaner fuels, installing LED lighting, integrating solar PV systems, and upgrading furnaces to improve efficiency and metal recovery. We achieved 4.43% in energy savings during the year, and our sustainability roadmap includes measurable targets for Scope 1, 2, and 3 emissions, as well as energy and water consumption.

Our responsibility also extends to the communities around us. During FY26, our CSR initiatives reached more beneficiaries, supported by an investment of ₹1.33 crores across education, healthcare, infrastructure, and livelihood initiatives.

LOOKING AHEAD — OUR TARGET 2030

As we look towards the future, our direction is clear. Target 2030 is designed to build POCL into a diversified, high-quality, and sustainable non-ferrous recycling enterprise. Our ambition is to deliver more than 20% revenue CAGR and 20% profitability growth, supported by over 15% volume growth, while steadily improving the quality of our earnings. We are working towards EBITDA margins of more than 8% and ROCE of over 20%, with value-added products contributing more than 60% of our revenues. At the same time, sustainability will remain integral to our growth strategy, with the objective of sourcing more than 50% of our power requirements from renewable sources and reducing energy consumption by more than 20%.

These objectives will be supported by capacity expansion in Lead and Copper, forward integration, development of additional recycling verticals, greater technology adoption, and disciplined capital allocation. Our immediate priorities include the Copper Cathode project, ramping up the Thervoykandigai facility, and strengthening our R&D capabilities.

The 123-acre land parcel at Mundra is another important part of our long-term growth platform. Strategically located near major ports, it provides us with the flexibility to establish future manufacturing and processing capabilities while strengthening our access to export markets and improving supply chain efficiency.

We will approach every new opportunity with the same discipline that has guided us so far — investing where we see a clear strategic rationale, sustainable demand, and attractive long-term economics.

ACKNOWLEDGEMENT

Before I conclude, I would like to place on record my sincere appreciation to our employees and management team for their dedication, discipline, and commitment. I would also like to thank our customers and suppliers, banking and financial partners, government and regulatory authorities, and all our business associates for their continued confidence in POCL. Most importantly, I extend my heartfelt gratitude to you, our shareholders, for your trust and continued support.

FY2025–26 has demonstrated what POCL can achieve when strong fundamentals are combined with disciplined execution, purposeful investment, and a clear long-term vision. The journey ahead presents significant opportunities, but also new responsibilities. We remain committed to growing responsibly, strengthening our capabilities, creating sustainable value, and building a company that earns the trust of all its stakeholders. With your continued support, we look forward to taking POCL into its next phase of growth — with responsibility in our actions, resilience in our approach, and ambition in our vision.

Thank you.

Mr. K Kumaravel, Director Finance and Company Secretary:

Thank you, Sir.

The Notice for the Meeting along with the Auditor's Report on the Standalone and Consolidated Financial Statements, Secretarial Auditor's Report and Board's Report in respect of the Financial Year 2025-26 have already been circulated to you. There have been no qualifications by the Statutory Auditors or the Secretarial Auditors. Therefore, I take the Notice, the Auditor's Report, the Secretarial Auditor's Report and the Board's Report as read

The proposing and seconding of resolutions are not required as per the Secretarial Standards as the resolutions are being put to vote through e-voting facility.

Now, we will go through the agenda for this meeting. The first three items are ordinary businesses, and the last item is a special business.

ORDINARY BUSINESSES:

Item No. 1

To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended 31st March 2026, together with the reports of Board of Directors' and Auditors' thereon.

Item No. 2:

Declaration of Final Dividend of ₹ 2/- (i.e. 100%) per equity share of ₹ 2/- each for the Financial Year ended 31st March 2026.

Item No. 3:

To appoint a Director in the place of Mr. K. Kumaravel (DIN: 00664405), who retires by rotation and being eligible, offers himself for reappointment.

SPECIAL BUSINESS:**Item No. 4:**

To ratify the remuneration of the Cost Auditors for the Financial Year 2025-26.

In this regard, the Board has appointed Mr. Krishna Sharan Mishra, Practicing Company Secretary representing M/s. KSM Associates as the Scrutinizer, to scrutinize the votes cast by remote e-voting.

Dear Shareholders, if any member desires to ask any questions pertaining to any item in the AGM Notice, he/she may do so now. Shareholders are requested to keep their questions brief and specific. Before we go live with the Q&A, here are some points to note for your convenience.

Kindly turn on your video when you are projected on the broadcast screen, unmute yourself and proceed to ask the question. Please mention your Name, Folio Number, and the Location from where you are joining. Each Shareholder will have ten minutes for their questions. Once you have asked your question, you can log off and continue to watch the proceedings. To avoid repetition, the answers to all the questions will be provided towards the end.

On behalf of the Board and the Chairman, the response for the various queries of shareholders will be given either by Managing Director or Director Finance of the Company.

Further, please note that the responses on various queries describing our objective, projections, estimates and expectations may be “forward-looking statements” within the meaning of applicable laws, Rules, Regulations, etc. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to our operations among others include the economic conditions affecting demand or supply and price conditions in the domestic and overseas markets in which we operate in addition to changes in government regulations, tax laws and other statutes and incidental factors.

Now Floor is open for Shareholders questions if any.

Mr. Srinivasan, Host - CDSL:

Thank you, sir. Since we are unable to connect with the Mr. Abishek, Ms. Shyam Sundari and Ms. Arthi J, the registered speakers, we are taking questions from the next available speaker shareholder, Mr. AV Mani Sundaram. Sir, you are elevated to panel, kindly unmute and ask your questions.

Mr. AV Mani Sundaram, Shareholder:

Hello sir. Very Good Afternoon. Very happy to attend the meeting by means of video conference. You have given a chance to speak in video conference. Annual report is transparent. Our Chairman and Company Secretary has given a good results in the annual report. It is very transparent and also we appreciate that our investment has multiplied and we are very happy. Make arrangement for plant visits and we appreciate export of products. What is our Cost of buying products and finished goods and make arrangements for plant visits. And we have to come to our office to meet our director or company secretary today evening sir, and I supported all the resolution of the board sir.

Thank you. Thanks a lot and one more, two speakers joined in the same device because a lot of technical difficulties to join here. One is **Mr. J. Abishek** and then followed by **Mr. Jai Chand**.

Mr. J. Abishek, Shareholder:

Hello sir, can you hear me, is that am I audible? So first of all, I congratulate the management on the eve of this annual general body meeting. I trust all is well with you and your family in this challenging situation. Our company deserves much more respect than the current market cap. After completing more than a decade of successful operations, profitability and becoming one of the strongest brand in the respective segment.

First of all I would like to know what are the cost cutting initiatives done by the management and what are the steps that the management is taking to conduct concall, quarterly presentations, and meeting with global investors on a regular basis?

And a company has come out with a final dividend. Our face value is being reduced to face value of ₹ 2 and dividend of ₹2 you have mentioned in resolution for per equity share against ₹ 5 per share approved by the Board.

So kindly elaborate on that particular resolution that the company has declared and resolution number four - to ratify the remuneration to the cost auditors of the financial year 25-26. So what is the remuneration that we are fixing for our cost auditors for the upcoming year.

EPS is very good 48.32. ROE is 37.27. We really appreciate the management. All your hard work has been translated into numbers and we are able to see the results today and the company has given a remarkable performance.

And we're really thankful to the entire board of directors for the sincere efforts in bringing the company to this particular extent and rewarding the minority shareholders in large numbers and you have also taken appropriate call for bonus time to time and the company has also come out with Bonus in 2022, you have given a bonus and now the company has given a stock split.

We do appreciate that the management has taken appropriate call at an appropriate time, so it's really appreciable one. A Plant visit may be arranged as the previous shareholder also stated and kindly try to convince the AGM in the 1st week of September so that the shareholder does not face any difficulty because there's a lot of traffic.

Since I'm a registered speaker shareholder, you have given me a direct link, I'm able to interact with you, I'm able to join through the Webex portal and I'm able to see the proceedings I'm able to hear the Chairman Speech and I'm able to hear the previous shareholder speech as well, but in fact, those shareholders who haven't registered with you, but still would like to see the proceedings of the meeting are not able to see sir because there's a lot of traffic in the NSDL, CDSL Portal. The websites, the live streaming links are just buffering and there is no view for the AGM at all.

So that kind of difficulty we are facing because there so many AGM and we are conducted today, so NSDL and CDSL are not able to, and their team are not able to manage to have so much of speaker shareholders and not able to do the live streaming properly, so please ensure that you conduct the meeting in the month of first week or the month of August itself. There is nothing much to ask and in the CDSL and NSDL platform where we exercise our e-voting and where we get access to the Annual General Body Meeting as well, you can upload the link for the inspection of documents like register of members, register of KMP and register of contracts if any so that the shareholders can very well inspect these documents online itself and they may need not reach out to you at a later stage seeking for all these documents.

So you may try to consider that, and you may also try to consider hybrid AGM in the years to comes up as most of the senior citizens are not able to join because of the digital challenges in this virtual platform, so if you can kindly try to conduct the meeting in a hybrid mode, more number of shareholders can join in the meeting. You can get the valuable points, suggestion and ideas that will be helpful for the management to empower in the coming future and what is the outcome of the previous quarter, kindly elaborate sir, because you come out with a stock split, we would like to know the outcome of the previous quarter and how company is going to perform in the upcoming year.

Nothing much to ask, kindly take care of the Hospitality for those who joined the meeting by means of virtual conference, nothing much to ask. I wish the company and the board of directors, all great success and prosperity in the coming future, and thank you for giving this opportunity, so I hope to see you in the upcoming hybrid AGM next year.

Now one more shareholder, Mr. P. Jai Chand will also join in the same device that he'll announce his FOLIO number, so kindly give an opportunity to say join in from the same device. My name is Abhishek. My Folio No. IN301372 XXXXXXXX.

Mr. P. Jai Chand, Shareholder:

Good afternoon Respected Chairman, Board of Directors, Secretary and his team. I am a fellow shareholder. My name is P. Jai Chand. My FOLIO No. is IN301637 XXXXXXXX. I once again request the management to kindly consider bonus issue to the shareholders and also if not the right issues sir and minimize the expenditure wherever possible.

Are we utilizing the artificial intelligence? Is it beneficial to us? Kindly inform the moderator to enable the chat option and hands raise option so that any difficulty or discrepancy during the AGM, the shareholders can directly interact with them and join the meetings there.

The corporate governance is good. CSR is good and the management is doing wonderful job sir. Please consider the hospitality part of the shareholder sir. Thank you very much sir.

Mr. K. Kumaravel, Director Finance and Company Secretary:

Yeah, thank you sir. Any other shareholders Waiting for any questions?

Mr. Srinivasan, Host - CDSL:

Yes sir, one more shareholder Mr. Himanshu Anilbhai Trivedi is available. So Himanshu sir, you are elevated to panel, kindly unmute and ask your questions. Thank you.

Mr. Himanshu Anilbhai Trivedi - Shareholder:

Good Afternoon all of you. First of all. Om Shanti Anil Kumar Bansal. Respected Chairman, other Board of Directors, I introduce myself. I am Himanshu Trivedi from Gujarat, Vadodara. I am thankful our company secretary for sending me hard copy of 31st AGM Notice which is full of information and fact figure are in place, which is very easy to follow and easy to understand. So, I am thankful to you and your entire secretarial team. All contents are nicely briefed including Corporate Governance in the Annual report.

Sir I don't have much question because I have full faith on board and their working. I have already shared my questions through email in advance. Sir, I have full Support for Agenda items and if plant visit is conducted, please add my name.

I wish good luck and bright future for coming financial year and festival. During the festival time, kindly remember the speaker shareholders as family and as same as employee.

Mr. Ashish Bansal, Chairman and Managing Director

Thank you, Mr. Himanshu.

Mr. Srinivasan, Host - CDSL:

Thank you, sir. So I request the panel members to continue with their proceedings. Thank you.

Mr. K Kumaravel, Director Finance and Company Secretary:

Yes sir. We would like to give answers briefly to the questions raised by the shareholder. Mr. Abhishek raised the query on what are the efforts taken on cost cutting avenues. We introduced a solar energy system in all of our plants, so we are reducing the cost. Similarly for fuel also, we have changed it from oil to gas, LED lighting in all the plants, apart from that, automation is the major area we have taken. In Lead operation, a fully automated plant installed in the last financial year in our expansion. So that totally involves no manual intervention at all. If you put the input raw material, you get finished goods at the end. That type of automation we introduced in that plant. This is the one of the best plant in the entire world, we introduced in Tamil Nadu. So these are all the cost effective measures we introduced during the last financial year.

Then regarding the dividend, Mr. Abhishek raised this issue. When board approved the dividend at the time of face value of the share was ₹ 5/-. We have not splitted the share. That's why board approved ₹ 5/- dividend for each shareholder.

Now it is after that splitting of shares happened in 02nd July, because of that face value reduced to ₹2/-, still your number of shares increased to 2.5 times. So even if we pay ₹2/- per share, you will get two and a half times of revenue. In terms of absolute figures, you'll get the same dividend. So since the board approved at ₹5/- face value, again this financial year pertaining to 2025-26 in the resolution we put at ₹5/- as the face value in the normal course, and while adopting we make it as a ₹2/- face value.

And we try to conduct the AGM as suggested by the shareholders in the 1st week of September from next year and all the statutory registers anyhow we updated in the website of the company, shareholders can look into it and see that. And for regarding investors relations, every quarter we are conducting the investor meeting. So we are discussing all the what are the future plans of the company and what are all the developments, everything we are discussing after immediately after the quarterly results. So periodical interaction is happening with the investors and everything is happening. Plant visit, Yes, we discuss internally and if possible we arrange it in due course.

Bonus only in 2022 we are given the bonus. Again finally the Board has to take a call on issuing a further bonus.

I think we answered all the questions. Any other point. Chairman wants to substitute, he can say now.

Mr. Ashish Bansal, Chairman and Managing Director:

Regarding AI I think there was a thing is AI is slowly being implemented in the company and we are going through the transition phase, so probably in a year's time or so we should be pretty much AI native and we are working strongly towards that as well.

Mr. K. Kumaravel, Director Finance and Company Secretary:

Now I request the Mr. Krishna Sharan Mishra to walk us through the voting process for the meeting.

Mr. Krishna Sharan Mishra, Scrutinizer:

Yes, thank you. Good evening to all the shareholders and the panelists. The voting for the AGM is already open at the beginning of the AGM. So shareholders have also started voting and they are continuing to vote. The voting system will be available for next 15 min after the conclusion of the AGM. However, those shareholders who have been provided facility for voting through electronic system during the meeting, only those shareholders who have not voted through e-voting can vote at the meeting. Those who have already voted will not be able to avoid now. So, because they have already voted. As simple as that.

So as informed 15 min after the AGM, the shareholders will still have some time to vote and I'm available to supervise the voting process and to give my report on the voting.

Mr. Ashish Bansal, Chairman and Managing Director:

The results of the voting will be placed on the website of the Company and on the website of CDSL. The same will also be intimated to the Stock Exchanges. The resolutions, as set forth in the Notice shall be deemed to be passed subject to receipt of necessary number of votes.

I, along with all the Board Members, would like to thank you dear Shareholders for your active participation in the meeting. I am grateful to you for your time and involvement. I declare that necessary quorum was present throughout the meeting. I now authorize the Company Secretary to announce the closure of the meeting upon expiry of 15 minutes. Permit me to take leave now. Take care and Thank you!

Dr. Mr. Ramasubramani, Independent Director:

Congratulations, Great Job, Good Luck and best wishes.

Mr. K. Kumaravel, Director Finance and Company Secretary:

We recognise the presence of Shanti Balamurugan madam, Independent director on this meeting.

Mr. Krishna Sharan Mishra, Scrutinizer:

Since the agenda items are over, I will run countdown clock and the counter countdown clock will come on the screen 15 minutes thereafter, the shareholders will have still to vote.

Yes, the countdown has started. Those who have not voted yet, may please vote.

Okay. So the 15 minutes are over, and the voting is also now closed. And with this the company secretary may announce that the meeting is over. The results, the scrutinizer's report will be given within 48 hours as required by the law. And after that the company can publish it on the website for information of the shareholders.

Mr. K Kumaravel, Director Finance and Company Secretary:

The Voting time is over now and the meeting stands closed. The Meeting concluded at 03:56 P.M. IST. Thank you all.

Mr. Srinivasan, Host - CDSL:

Thank you sir. With the confirmation from the chairperson, we are concluding this meeting. Thank you all for joining. Have a great day. Thank you.

Mr. L. Mukundan, Statutory Auditor:

Thank you. Have a nice day. Thank you.
