Transcript of the 54th Annual General Meeting of Bharat Gears Limited

The 54th Annual General Meeting ("AGM") of the Members of Bharat Gears Limited ('the Company') held on Thursday, August 13, 2026, at 04:00 P.M. (IST) through Video Conference/ Other Audio Visual Means (VC/OAVM).

Management:

Sr. No.	Name	Designation
1	Mr. Surinder Paul Kanwar	Chairman and Managing Director
2	Mr. Naresh Kumar Verma	Executive Director-Operations
3	Mr. Raman Nanda	Non-Executive Independent Director - (Chairman of Audit Committee and Lead Independent Director)
4	Mr. Nagar Venkatraman Srinivasan	Non-Executive Independent Directors- (Chairman of Nomination Remuneration Committee and Stakeholders' Relationship Committee)
5	Ms. Kavita Jha	Non-Executive Independent Director
6	Mr. Bharat Dev Singh Kanwar	Non-Executive Independent Director
7	Mr. Satya Prakash Mangal	Non-Executive Independent Director- (Chairman of Corporate Social Responsibility Committee)
8	Mr. Milind Pujari	Chief Financial Officer
9	Mr. Prashant Khattry	Corporate Head (Legal) and Company Secretary

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

Dear Shareholders,
Good evening to everyone and a warm welcome to the 54th Annual General Meeting of Bharat Gears Limited. Members may note that this Annual Journal Meeting is being held through video conference in accordance with The Companies Act 2013 and circular issued by the Ministry of Corporate affairs in SEBI.

As per the statutory requirements, the proceedings of the meeting has been recorded. The transcript and as well as the recording will be uploaded on the website of the Company Facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first come first serve basis.

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 registered for the inspection is not available.

The Register of Members, Register of Directors, Key Managerial Personnel and the Register of Contracts or Arrangements have been made available electronically for inspection by the members during the AGM.

For the smooth conduct of the meeting, all the members will be in the mute mode. Audio and video mode shall be unmuted for those who have registered themselves as speakers. Members who have not registered as speakers can ask their queries to the panelists via active chat-board during the meeting. Please remember your speaking serial number which will be appearing in the voting registration message.

Once you mark your attendance in the meeting, you are requested to speak only when you will be invited to speak as per the serial number. Members who have not exercised their board through the remote e voting may click the voting button cast your vote which is appearing on the right-hand side of your VC meeting screen. You may enter Demet account number, folio number and OTP received on your registered mobile number email IDs during the registration for InstaMeet and vote.

Now I request our Chairman Mr. Surinder Paul Kanwar to initiate the proceedings of the minute meeting.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

It gives me great pleasure to welcome you all to the 54th annual general meeting of your company. Pursuant to various circle issued by the Ministry of Corporate Affairs, the 54th Annual General Meeting being conducted by electronic means through VC/OAVM platform InstaMeet provided by Registrar Transfer Agent MUFG Intime India Private Limited formerly known as the Link Intime India Private Limited.

The notice of annual report for the financial year 25-26 was sent only electoral mode to the members whose email addresses are registered with the Company and depositors and a letter providing a web link including the extent path where the complete details of the annual report are available or sent to all those shareholders who are not registered their email addresses.

Now I introduce Directors and Key Managerial Personnel to the Shareholders.

Mr. Naresh Verma - Executive Director – Operations

Mr. Raman Nanda - Non-Executive Independent Director, Chairman of Audit Committee and Lead Independent Director

Mr. Nagar Venkatraman Srinivasan - Non-Executive Independent Director, Chairman of Nomination Committee and Stakeholders' Relationship Committee

Ms. Kavita Jha - Non-Executive Independent Director

Mr. Bharat Dev Singh Kanwar - Non-Executive Independent Director

Mr. Satya Prakash - Non-Executive Independent Director, Chairman of Corporate Social Responsibility Committee

Mr. Prashant - Corporate Head (Legal) and Company Secretary

And Myself

Mr. Surinder Paul Kanwar - Chairman and Managing Director and

Mr. Milind Pujari - Chief Financial Officer

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Prashant. Please confirm the quorum is present?

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

The quorum is present sir for the meeting.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Dear Shareholders,
Good evening and Namaskar and a very warm welcome to you on 54th Annual General Meeting of your company. It gives me a great pleasure to share the financial year 25-26 was a year of smart growth. Key advancement and continued commitment to building a sustainability future lasting value for the stakeholders.

Despite a challenging global environment, we delivered a record-high total income of ₹790.50 crores up by 21.60% year on year. Our EBITDA grew 110.68% to ₹58.59 crores with a margin improving 7.47%. The most notable profit after tax rules ₹16.50 crores and rupees ₹3.19 crore and outstanding growth of 417.24% per share.

This was driven by a strong demand from the pharma equipment segment. New orders, acquisition, deeper customer engagement helping us the growth 20% closely linked to industry volume growth of 25%. Export accounted for 30% of the overall revenue this year. In recognize this improved performance, reframing our commitment to enhancing shareholders value the board and recommending a dividend of 10% on the equity share of the company.

The Indian economy delivered a robust 7.7% real GDP growth retaining its position as the world's fastest growing major economies. Support by China plus one strategy policies such as PLI, Atmanirbhar Bharat. The automobile sector recorded the highest ever annual sale with the passenger vehicle up to up 8%. Commercial with 12.6% and EVC reaching to landmark of 24.52 lakhs unit up to 24.6%. The tractor segment also saw the record sale of 1.04 million unit.

We strengthened our product portfolio with a new substantial sub-assemblies, ground bevel gears and advanced honing technology. Reinforcing technology leadership and precision gear manufacturing. We advanced the customer diversification strategy, deepened export relationship and took first step into the EV product. With discussion underway with the select to two-wheeler and three-wheeler EV players.

On sustainability, we advanced project Vasundhara our ECG framework signing a renewable power purchase agreement for our Frida bath facility. Nearly 67% of our manufacturing operations are now certified ISO 45001 and occupation health and safety.

The entire FY 26-27, I remain optimistic about the long-term opportunity structure driven such as localization, technology adaptation, demand for the value-added offering continue to create a new growth avenue. We will deepen our rich agriculture and construction equipment while expanding into electrical and hybrid segment backed by the strong order pipeline continue to invest in the cost of leadership and innovation.

We remain focused on consistent profitability growth as we advance our mission to become the global leader in the powertrain components and aggregates. I extend my heartfelt gratitude to our shareholders, customers, partners, employees for their unwavering trust and support.

With a strong foundation and clear purpose, we remain committed to building sustained future for all of you. Thank you.

Now I'll take up the agenda item as per the notice of the AGM member to cast their vote by electronic means.

Item No. 01 - Ordinary Resolution. To receive consider adopt financial statement of the company for the year ended 31st March 2026 together with the report of the directors and the auditors thereon.

Item No. 02 - Ordinary Resolution. To declare dividend on equity share.
Special Resolution

Item No. 03 - To consider an appointment of Mr. Naresh Verma as Executive Director-Operations of the Company.

Item No. 04 - Ordinary Resolution. To consider ratification the remediation payable to M/s M.K. Kulshrestha & Associates, Cost Auditors of the Company for the Financial Year 2026-27.
Now I'll advise company secretary to the member to cast their voting.

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

Members to cast their vote by electronic means before the conclusion of the meeting. Now the meeting is open to take on queries from the shareholders.

Moderator

Thank you, sir. Speaker No. 1, Mr. Chander Jeet is not present with us. So, I now invite Speaker No. 2, Mr. Ankur Chanda.
Mr. Ankur, you are in the panel. Sir, please switch on your video and ask your question.

Mr. Ankur Chanda (Speaker Shareholder)

Am I audible?

Moderator

Yes, sir, you are audible.

Mr. Ankur Chanda (Speaker Shareholder)

ओके ओके, गुड आफ्टरनून टू एव्रीवन सर आई जस्ट वांट टू से दैट आवर कॉर्पोरेट गवर्नर्स इज़ टू गुड। तो इसलिए बाकी हम पिछले 3 साल में जो।

थोड़ा सा हम अ पीछे लॉसिज में आ गए, लेकिन उसके बाद हम अब ग्रो करना शुरू किया है पिछले साल अच्छा किया इस साल और अच्छा किया तो उम्मीद करते हैं हमारी गाड़ी आगे भी इसी ट्रैक पे अच्छा चलेगी। और इस साल तो हमने कंपनी ने हमारे को डिविडेंड भी दिया है।

तो एक शेयर होल्डर यही चाहता है। सर की उसकी इन्वेस्टमेंट पर रिटर्न मिले और डिविडेंड मिले जो की हमने इस बार दिया है और उम्मीद करते हैं सर आगे भी आप ऐसे ही बढ़िया वो करेंगे और डिविडेंड भी हमारे को देंगे। बस इसी उम्मीद के साथ आपका धन्यवाद करूँगा सर बहुत बहुत।

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you, sir. Thank you very much.

Moderator

Thank you, sir. I now invite Speaker No. 3, Mr. Rangan V.
Mr. Rangan; you are in the panel. Sir, please switch on your video and ask your question.

Mr. Rangan V (Speaker Shareholder)

Hello. Are you able to hear from me?

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Hello. Yes Mr. Rangan.

Mr. Rangan V (Speaker Shareholder)

I'm very sorry to tell you how the previous speaker talked about corporate governance. See, I'm trying to contact the secretary through Facebook through email, and you have got it to your mobile number or telephone number at the head office in Bombay.

When I contacted the Bombay watchman is picking up and several times I've tried. Your number is not at all going either. Pujari is not at all replying to email also. This cannot be. I'm telling you this is something horrible for stakeholder minority shareholders. At least somebody should respond. No, I sent a mail also. 2 Min. 3 Mate. Okay. Leave that. This is the only day I'm getting that for that. Come in.

Can you tell me how many acres you have in the mumbra and how much you have sold? What is the balance now? The current quarter was very bad. What are the reasons due to and our interest is very high. 17 Crores or something like that. What are the steps you are taking to reduce and what will the current year's sales be for the next two years and any increase in the gross block health this year and you are talking about on Facebook so much you are doing that one, this one everything but a shareholder cannot even contact your company secretary or CFO. What does it mean?

This is very bad. I'm telling you, sir. I'm telling you. See I already got my mobile number and everything. And nobody is in contact. Nobody is also responding to the mail. This is very bad. I'm telling you because very bad. I'm telling you. That's all. That's all I can tell you about this one. Next time I would like to contact the CFO or the company secretary. Something like that, sir. Okay.

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

Good evening, Mr. Rangan. Actually, I'll just humbly submit that you have. I have not received any email from you. In case you have sent any email to us. Let us know when you have sent the email. We'll reply to all your queries and we are happy. We are always happy to assist our shareholders and we'll clarify their basically queries whenever they raise them to the company. So that way you are open to reach either to me or to Mr. Milan Pujari and we'll. We'll share with you our number also. So, you can contact us directly also. And we'll be happy to resolve all your queries whenever you ask us.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

I want to add Mr. Rangan, company Psyche says Mr. Prashant sits in Delhi in Faridabad. The CFO sits in Bombay. There must be some communication on the number or email and there should not be any issue with that issue. So, you should Kindly request you to send the email or Number we can Mr. Company Secretary will reply to you.

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

To your query so you will send your queries on investor@bglindia.com sir will address to your queries sir, and we'll try to reply each and every query which you have just asked us. Thank you thank you, sir.

Moderator

Thank you, sir. I now invite Speaker No. 4, Mr. Praveen Kumar.
Mr. Praveen. You are in the panel, sir. Please switch on your video and you may ask.

Mr. Praveen Kumar (Speaker Shareholder)

A very good afternoon to my honorable, respected chairperson, respected board of director my fellow shareholder, Pravin Kumar and I'm joining this meeting from New Delhi.

Few observation which I love to share with the entire house I am with the company for years 10 years now and respectable chairperson I have the deepest respect for you sir if you see the year under review There are so many challenges worldwide War is going on in home front also There are so many concerns, so many barriers.

Commodity price is going all time high There are disruption in the market but despite those challenges, those barriers it is your determination, your hard work along with the professional team to bring out very satisfactory results sir Deepest lucky to be part of such a very interesting company for me if you ask me honestly, it's a legacy for me.

God bless you with all the health and happiness and sir. Deepest respect Answer as far as the question is concerned I requested a hard copy of it and it was so clearly defined from a retail point of view that there will be no question arises from it hon and I whole hearts quote all the resolution and one more thing which I love to address here is the litmus test of any listed entities decided by the communication between the company and the retail investor sir in this regard I love to thank our respected CS Mr. Prashant and his entire team. Mark my word they are the biggest asset sir because even during the course of a year if.

Even during the course of year if I have any, any clarity, any update about the company that will be timely reply that truly boosts my morale as far as my investment in the company is concerned, they are the biggest asset I have tried so many times. They are the best, sir. We have a dedicated email and we just mail them.

We don't have to call anybody sir for that matter it is a professional thing. I invested my hard-earned money taking risk reward ratio and on that of that if I have anything I just mail them and I got the honestly ethnical reply. I mean that's the biggest, biggest maintaining higher standard of corporate governance at the answer I Just pray to the Lord that he will bless you with all the positivity so that he will take the company to the near height in the future. My best wishes are the entire management team. Each and every dedicated employee. Thank you very much for this opportunity. Jai Hind, sir.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you, sir, for your appreciation.

Moderator

Thank you, sir. I now Invite Speaker No. 5, Mr. Himanshu Trivedi. Mr. Himanshu, you are in the panel. Sir, please switch on your video and ask a question.

Mr. Himanshu Trivedi (Speaker shareholder)

Am I audible? Can you hear me?

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Yes, sir. Yes.

Mr. Himanshu Trivedi (Speaker Shareholder)

Good evening all of you respect the Chairman Surinder Paul Kanwar Ji, other board of director sitting up on dice, myself Himanshu Trivedi from Gujarat Vadodara.

First of all, I thank you to our company secretary Prasant sir who is be sending the soft copy of AGM, well in advance, which is full of information practical place which is easy to follow easy to understand. So, I'm thankful to you and your entire segment report is nicely prepared. All component governors cover all parameters covering the AGM model.

So, I don't have much question Because I have full faith on board and they're working. I have already sent my question email with the save time of agent giving the opportunity to speak my risk speaker sell order as a speaker sir still I have a few questions.

What is the market share we have domestic market. My second query. What would the profits this you're coming financial. I wish you good luck and a bright future for the coming financial and coming festival. Sir, if possible, please send me a hard copy of the AG voice. I have written it down in my mail.

I read to the secretary team. But there is no combination secretary. So, I am very unhappy. That is the one-point sir from my side. So please, next year, please convey my messages to the secretary department to send me communication and all. I am more than 2,000 companies as a speaker sir they have communicated to me for 15 days. Two days. You have received a mail, you received a letter, and you have received the hard copy from our side. You have any extra questions, so please call us. So please take care, sir, next year. Thank you.

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

So, we'll take care of that. Thank you.

Moderator

Thank you, sir. I now Invite Speaker No. 6, Mr. Ajay Kumar Jain. Mr. Ajay, you are. You are on the panel. Sir, please switch on your video and ask your question.

Mr. Ajay Kumar Jain (Speaker Shareholder)

नमस्कार, चेयरमैन सर, मैं दिल्ली से अजय कुमार जैन कंपनी का शेयर बोल रहा था। आपने लास्ट एडीएम में जो 2025, 26 के फाइनैंशल और प्रोजेक्शन्स दिए थे।

उससे भी आपने अच्छा करके दिखाया, जिसका परिणाम डिविडेंड है। इसके लिए मैं आपको शुभकामनाएं और धन्यवाद देता हूँ और इसके इसी बात जो डिपेंड आपने दिया है, इतनी कठिन परिस्थिति में उसके लिए दो शब्द भी

कहना चाहता हूँ ये पत्थर की चमक है, न नगीने की चमक है, जो दिख रही है वह खून पसीने की चमक है, जिसका परिणाम।

एक डिबेंड के रूप में आया और आपने जो अभी अपनी चेयरमैन स्पीच में बताया तो उससे महसूस होता है की आने वाला जो समय है उसमें मेरे को अच्छा रिटर्न कंपनी की तरफ से मिलेगा। ऐसा विश्वास हो गया है और सभा में जीतने प्रस्ताव लगाए उनका अनुमोदना करता हूँ और सर एक छोटा सा क्वेश्चन था।

इस फाइनेंशियल ईयर में कंपनी ए आई टेक्नोलॉजी पे ए के इस्तेमाल के लिए कितना खर्चा कर रही है और आरएनडी पे कितना खर्चा कर रही है, थोड़ा सा बता दिया जाए और सी एस सर ने ने यदि मेल का जवाब नहीं देते तो हम स्पीकर कैसे बनते? जो भी लगाव हो किसी की पर्टिकुलर कोई इन्क्रीवेन्सेस होगी।

बट रिप्लाय हमेशा मिला है सर यदि उनका रिप्लाय ना आता तो आज हम फ्री करना होते। उन्होंने एक अच्छी मीटिंग ऑर्गनाइज करी है। होस्ट क्वालिटी बहुत अच्छी आ रही है और आप जैसे चेयरमैन साहब को देखना और सुनना ही हमारी बहुत बड़ी उपलब्धि है। इसी आशा, विश्वास के साथ नमस्कार जय हिन्द।

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you, Sir

Moderator

Thank you, Sir. Speaker No. 7, Mr. Vishnu Das Sharma has not joined yet. So, I Invite Speaker No.8, Mr. Gaurav Kumar Singh.
Mr. Gaurav, you are in the panel. Sir, please switch on your video and you may ask your question.

Mr. Gaurav Kumar Singh (Speaker Shareholder)

Hello. Am I audible?

Moderator

Yes, you are.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Yes, please.

Mr. Gaurav Kumar Singh (Speaker Shareholder)

Okay. Thank you so much, sir. Respected chairman, board of directors and fellow shareholders. Good afternoon to all of you. Myself, Gaurav Kumar Singh, joining this AGM from Delhi.

First of all, I would like to thank the management for giving me the opportunity to express my views on this platform. Sir, as a long-term investor I would like to know that how the board plans to maximize shareholder value over the next five years and what digital technologies or AI driven initiatives are being implemented in our company. Answer. What percentage of the company's revenue currently comes from exports and what is the strategy to expand into new international markets? I also request you consider a plant visit for interested shareholders on weekends in the month of November or December.

As far as the agenda of this AGM is concerned. I support all the resolutions along with all my family members. I sincerely thank the management and all the employees of the company for the dedication and hard work. I wish continued success and hope the company achieves an even greater milestone in the year ahead. With this. I also thank our CFO, CS, and his entire security team for maintaining a high standard of corporate governance. In the end, I wish you a bright future for the company. And a great help for all of you. Thank you, sir. Jai Hind.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you, sir. I have given the answers on the question of yours in my speech. I think you must have seen that heard that.

Moderator

Thank you, sir. I now invite Speaker No.9, Mr. Subhash Chander Wadhwa.
Mr. Subhash, you are in the panel. Sir, please switch on your video and you may ask your question.

Mr. Subhash Chander Wadhwa (Speaker Shareholder)

Respected chairman and board of director.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Good afternoon.

Mr. Subhash Chander Wadhwa (Speaker Shareholder)

Good afternoon. My name is Subhash Wadhwa, and I have joined from New Delhi.
I first of all conclude Chairman sir and entire management of Bharat Gears for doing very well during financial year 25-26. Our sectoral department, under the leadership of Prashant Khatri sir, is doing a great job and I'm happy that we get responses from them quickly. Thanks for giving me a chance to speak at this platform.

I want to know from Chairman sir how the company is planning to grow its business in the coming 3, 4 years of time in the adverse conditions. I want to know from Chairman sir what major steps

have been taken to reduce the cost. With this, I support all the resolutions of the company. And wish the company to grow and generate more profits in the coming years. Thank you, Sir.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you. Let me tell you on the growth wise the market Is very good. If it goes on, we our growth will be at least quite a bit much better than earlier year and you will see the result soon. The market is tough today because of the raw materials, steel, and other things because of this war but we are still hopeful things will be very good. Just for your reference.

Moderator

Thank you, sir. I now Invite Speaker No.10, Mr. Chetan Chadha.
Mr. Chetan, you are in the panel. Sir, please switch on your video and you may ask your question.

Mr. Chetan Chadha (Speaker Shareholder)

Can you hear me, sir?

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Yes. Please.

Mr. Chetan Chadha (Speaker Shareholder)

Thank you, sir. Thank you so much to giving me the chance to speak with you. First of all, myself Chetan Chadha. And I'm joining this AGM from New Delhi. and I'm really happy to see you.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Me too.

Mr. Chetan Chadha (Speaker Shareholder)

I am also sir,
सर, इस साल हमने 790 करोड़ रूपए की सेल्स दिखाई है, यह वाकये में मारवेलियस रिमार्केबल बात है उसके साथ साथ हमने अपनी नेटवर्थ को भी १८३ करोड़ बढ़ाई है ये भी एक देखने वाली बात अच्छी है। और डिविडेंट के लिस्ट में अपने आप को बना के रखा है। इस बढ़िया टाइम के अंदर लेकिन सर ये दिन मांगे मोर हमेशा रहता है, शेयरहोल्डर को expection हमेशा ज़्यदा रहती है ।, क्यों की नीड ज्यादा है ।

जहा तक सर एक शेयर होल्डर ने हमारी रिक्वेस्ट की थी की उसको ईमेल का जवाब नहीं मिला, तो सर मै ये कहूंगा की एनुअल रिपोर्ट का पेज नंबर 85 सायेद ध्यान से नहीं देखा, क्यों की सभी सईद उन्होंने इन्फो में भेजी होंगी कंपनी को ईमेल या तो प्रशांत जी ने या कौशल जी ने अपनी पर्सनल ईमेल भी दे रखी है कंपनी के ईमेल के साथ

साथ, बन्दा वहाँ भी मेल भेजके अपनी कोई ग्रीवेंसी या कॉम्पलिएंसेस हो उसको दूर कर सकता है यदि चाहेगा तो अगर वो एनुअल रिपोर्ट नहीं पढ़ेगा और इन्फो पे भेजता रहेगा , तो इन्फो ने मेरो को भी कम्प्लेन दी की मैंने भी इन्फो पे एक दो बार भेजी, तो इन्फो पे कम्युनिकेशन मिस्सगेप रहता था| फिर मैंने इन्वेस्टर पे भेजी तो इन्वेस्टर में कम्युनिकेशन बढ़िया हो गयी ।

सर जहा तक मैंने देखा की इस साल दूसरी इनकम भी बढ़ी है लेकिन सर हम इसको और बढ़ाने के लिए थोड़ा तत्पर रहे। और इससे किस तरह आगे लेके जा सकते है। इसके ऊपर थोड़ा फुटफॉल करने के ऊपर ध्यान रखना जरुरी है की दूसरी इनकम बढ़ेगी तो रेगुलर इनकम तो चलती रहेगी। लेकिन एक्सपेक्टनल इनकम और ओथेर इनकम से हमारी ग्रोथ मंदातोरी बढ़ती रहेगी।

सर एक और छोटा सा लास्ट सवाल है वैसे तो सवाल क्या कहु आपकी राय लेना चाहुगा जो धोलेरा के अंदर सारी की सारी इंडस्ट्री डयवर्सिफी हो रही है हमलोग भी वहा अपना प्लांट एक्सपैंड करने की सोच रहे हैं क्यों की जैसे इंडस्ट्री 2 व्हीलर की और ये EV की सारी इंन्डस्ट्री वहा जाने की तैयारी में है तो हम लोग वहाँ का क्या प्लान कर रहे है, इसके बारे में आप जरूर बताये, क्यों इसके बारे आपने अभी कुछ नहीं बताया है और इससे हमे भी थोड़ा सा और लगेगा।

और एक दो साल में इसका फ्यूचर क्या है और मार्किट इंडस्ट्री अभी बूम पे ही है ऑटो इंडस्ट्री जो है उसको आप एक दो साल में किस तरह देख रहे है उसको जरूर बताइयेगा ताकि शेयरहोल्डर को और रिवॉर्ड मिले और शेयर का प्राइस स्टेबल रहे अभी हमारा शेयर टिक के खड़ा है, निचे नहीं जाता लेकिन ऊपर भी नहीं जाता थोड़ा सा ये देखेंगे की आगे जाये

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

जायेगा सब जायेगा

Mr. Chetan Chadha (Speaker Shareholder)

जायेगा बस इसी वेटिंग में बैठे है की जायेगा

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

The market is good. With this market says good, it's going to go. You should touch a thousand crore a year or so.

Mr. Chetan Chadha (Speaker Shareholder)

सर मेरा एक्सपेक्टेशन आपने थाउसंड करोड़ की कब तक रखी है वो भी बताएगा |1000 करोड़ का टचआप का आपने कब तक एक्सपेंशन रखा है।

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

रखा हुआ है नेक्स्ट ईयर तक |
Next one and a half year we should touch it Depending market. If markets, it depends on the war. All depends on the war.

Mr. Chetan Chadha (Speaker Shareholder)

कंपनी से कहिये 1100 करोड़ का टारगेट रखे |

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

टारगेट तो 2000 का भी रखेंगे, So, personally should do that.

Mr. Chetan Chadha (Speaker Shareholder)

सही ईवी सर, काफी नई कंपनियां बहुत आ गई है।
खरीदी बाजार में बहुत ज्यादा ईवी की बहुत टू व्हीलर की डिमांड एकदम से हाईक हो रही है।

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

I know, we are discussing. We are working on this. If you, we are on that direction. We are already on the EV. So, you will see soon that.

Mr. Chetan Chadha (Speaker Shareholder)

थोड़ा सा सर दुल्हेरा के बारे में बताइए की हम वहाँ डायवर्सिफाई होने के बारे में कुछ सोच रहे हैं।

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Depending on the state wise what incentive comes there. We have to see that.

Mr. Chetan Chadha (Speaker Shareholder)

Okay, sir. Thank you so much.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you.

Moderator

Thank you, Sir. Speaker No. 11, Mr. Tony Bhatia is not present with us. So, I Invite Speaker No. 12 Mr. Abhishek J.
Mr. Abhishek, you are in the panel. Sir, please switch on your video and you may ask your question.

Mr. Abhishek J. (Speaker Shareholder)

Yes. Can you hear me? Am I audible?

Moderator

Yes.

Mr. Abhishek J. (Speaker Shareholder)

First of all, I congratulate the management on the of 54th Annual General Body meetings. I trust all is well with you and your family in this challenging situation. A company deserves much more respect than the current market cap. After completing more than a decade of successful operations, profitability and becoming a brand in the respective segment. So first of all, I would like to know what are the steps being taken by the management to reduce the other expenses, legal, professional charges and the audit fee.

What steps the management taking to conduct call quarterly presentations and meeting with global investors on a regular basis and what are the steps taken by the management to improve the EPS fee ratio and return on equity? Sir, our stock is being suspended from the Bombay Stock exchange. What is the reason sir? When can we expect a stock to be listed in the market? And we are facing lot of discrepancies in the trading.

So, in that case what will be the initiative being taken by the management to get the stock listed in the stock exchanges and what is the reason for the stock getting suspended due to the penal reasons? So kindly give us some brief on that sir and kindly arrange a planned visit for the shareholders as and when it is feasible. We have been requesting this for the past two years when the management has not considered.

So, I would request you to kindly arrange a plan visit for the investor fraternity and what are the steps being taken by the management sir that new and existing directors are bringing on the table to guide the new generation? I would like to know from you. So, I would also request you to kindly consider hybrid AGMs in the years to come because most of the senior citizens are not able to join because of the digital challenges in this virtual platform.

So, try conducting meetings on a hybrid mode and nothing much to sir and kindly enable the raise and option chat option, Q & A box option because those shareholders who have missed their turn or those shadows are not registered with you but still would like to seek some clarification and they're joining to the NSDL, CDSL platform.

They should be given an opportunity to seek clarification if they raise hand. But there is the raise hand option which is locked chat option logged Q and A box lock. So, in the such circumstances

how can the shareholders communicate with you? Sir, it is something like a train. If we miss the train in the platform we cannot catch back. So, this is the scenario which is going on. So, I would request you to kindly insist your moderators' service providers to ensure that the raise and chat and the Q& A box are being enabled for the shareholders to exercise.

Nothing much to ask. I hope that the company takes all our questions right spirit and kindly take care of the hospitality part of the shareholders who have joined this 54th Annual General Body meeting in virtual conference. I wish the company and the board of directors a great success and prosperity in the coming future. And thank you for giving this opportunity, sir. Hope to see you in the upcoming.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

I want to make a clarity the stock is not suspended. I don't know why you felt that our stock is not suspended. You mentioned that our stock is suspended. It is not BSE.

Mr. Abhishek J. (Speaker Shareholder)

BSE is showing it is.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

No sir, there's some confusion with you. It will not suspend.

Mr. Abhishek J. (Speaker Shareholder)

Maybe. Maybe there are. Maybe there are two entries in the BSE Sir. Sometimes it happens in Bombay stock exchange. You can also kindergarten if something is there. I can. I can also share the screenshots with you.

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

I think so. You must be seeing the other link which is for rights issue. At the time of rights issue, we have other ISN so that appears to be there on the stock exchange portal. But you need to select the main ISIN. So that is. ISN is basically that is only for the rights issue purpose only. So, you were. I think to my mind you. You were clicking the wrong I sent. Yes link.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Okay next.

Moderator

Thank you, sir and I would like to inform you Mr. Abhishek chat box option is available for all the shareholder of the company. Please go to our site. It's Instameet and you may send your question through chat box to the company. Thank you.

I now invite Speaker No. 13, Mr. R.P. Tulsian. Mr. Tulsian sir, you are in the panel. Please switch on your video and you may ask your question. Yes.

Mr. R. P. Tulsian (Speaker Shareholder)

मेरा आवाज आ रहा हे आपको? वीडियो आ रहा हे?

Moderator

वीडियो भी आ रहा हे

Mr. R. P. Tulsian (Speaker Shareholder)

सबसे पहले तो बड़ी ख़ुशी हे जो मुझे पहले नै थी वो बीचमे आपका स्माइलिंग फेस नज़र नैआ रहा था

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

अब आ रहा हे

Mr. R. P. Tulsian (Speaker Shareholder)

बिलकुल आपने चेंज कर दिया मेरे बिना कहे मेरा याद करने का मौका आपने पकड़ लिया ऐक तो ये अच्छा लगा दूसरी बात है जितनी इंग्लिड में जानता था मेने आपको समाज ने की बड़ी कोशिश की लेकिन आपने बहोत शार्ट में बोलै ये आपने बहोत अच्छा काम किया बाकी १२ स्पीकर को मेने सुनहि था कोई लास्ट था नै मेरे बाद आप मुझे टाइम दे रहे हे क्योको मेने १३ स्पीकर को सुना हे मेरे से पहले

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

सुनेंगे आराम से सुनेंगे

Mr. R. P. Tulsian (Speaker Shareholder)

Just on your joking side. I was telling.
सर सबसे पहले तो आपको बधाई ३१ मारच २०२६ को क्लोजिंग करने वाले फाइनेंसियल ईयर में ८०० करोड़ के करीब के टर्न ओवर करना उसमे आपने ट्रम्प को बी देख लिया रशिआ को भी देख लिया ईरान को भी देख लिया बहोत बढ़िया बहोत बधाई आपको ये अपने आप में एक्सीलेंट चीज़ है जो में कहूंगा आपको आपने मेरी दिल की बात आपतो दिल की बात पढ़ लेते है सर वैसे में ज्यादा अटैक करता हु आज नै कर पा रहा आपने पहले ही बोल दिया १००० हजार तो हम टर्न ओवर कर ही देंगे जैसे लगा पेपर लीक हो गया यहाँ पर ऐसा लगा

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

वो आपको रिजाइन करना पड़ेगा पेपर लीक किया आपने

Mr. R. P. Tulsian (Speaker Shareholder)

मुझे लग रहा हे तो बहोत अच्छी बात हे हमारा टर्न ओवर १००० ऊपर हो जाता है
I think it is a good deal
बहोत अच्छी बात होंगी और चेयरमैन के मु से सुनके ज्यादा अच्छा लग रहा है मुझे वार्ना रिक्वेस्ट करनी पड़ती है टर्न ओवर कब बढ़ाओगे बढ़ाई में आपको दूंगा अभी दो अच्छी अच्छी बात आपको बातादु आपने डिविडेंड लिस्ट में अपने आपको मेन्टेन किया है और अभी मैंने चेक किया आपने १ रुपिया पर शेयर फाइनल डिविडेंड दिया है ये भले ही छल्लांगेग टाइम के अंदर इसमें मेन्टेन होना ही बहोत बड़ी बात है और १ रूपया का डिविडेंड देदे में समाज ताहू येतो बोनस है उम्मीद करता हु १००० करोड़ टर्न ओवर हो जाय तो डिविडेंड तो मेन्टेन हो हो जायेगा ज्यादा बढ़ानेकी बात नै कमारूँगा |

अभी तो एहि चाहूंगा की डिविडेंड मेन्टेन हो जाय अब नेक्स्ट बात मुझे ये केहनी थी हमारी कंपनी बहोत पुराणी है मजबूत है और बीचमे एक सज्जन ने कुछ बोलै था कॉर्पोरेट गवर्नन्स के बारे में मुझे ज्यादा तो पता नै इस बारे में लेकिन में इतना जानता हु गवर्नेंस बहोत अच्छी है आपकी आप मुझे पूछे कैसे मुझे आज सूबे कॉल आया था आपकी सोमपानी से मुझे ये बताने के लिए की आपका नंबर १३ है साथ में कहा लास्ट नंबर है कोनसी कंपनी फ़ोन करती है इतनी जल्दी नंबर चेक किया तो पता चला कंपनी सेक्रेटरी का नंबर है एक्सीलेंट कॉर्पोरेट गवर्नन्स है ये की आप किसी शेयरहोल्डर को मेल करते हे फिर आपको उसको कॉल करते हे फिर आप उसे कन्फर्म करते है की कॉर्पोरेट गवर्नन्स में आपकी कंपनी का कोई मुकाबला नै है में १० साल पहले विजिट बी कर चूका हु कंपनी को में लेक्चर देके गया था यहाँ पे आपके एम्प्लोयी को आपका कैंपस बहोत अच्छा लगा था लागता नै है की रेल के पल के निचे से मुझे याद है वो बॉर्डर पर अब देखे सर मेने तारीफ काफी कर दी है अब थोड़ा सा तैयार रहे कुछ बैलेंट गन के लिए |

देखिए ऐसा है हम बहोत अच्छा काम कर रहे हे सब कंपनी में हमारा नाम है लेकिन में चाहता हु की नेक्स्ट इयर्स में आप फुल्ली इंटीग्रेशन करे खर्चा बचेगा टाइमिंग बचेगी और हम बहार वालो पे डेपेंडेड नै रहेंगे क्योको आपका प्रोसेस ज्यादा होता है जो बहार से करवा के मंगाते हे उससे कई बार डिले हो जाता है कई बार कोष बढ़ जाती है बहोत साडी प्रॉब्लम होती है में कहता हु बोर्ड में अगली बार ये मेटर आप रखे की ऐसा जो काम इन हाउस नै होता हे वो काम काम हो सकता है जगह की कोई कमी नै ज़मीन बहोत हे आपके पास आप समाज गए मेरा इशारा

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

We are working. Yes, we are already working on that.

Mr. R. P. Tulsian (Speaker Shareholder)

सर जरा जल्दी कीजी ये
We are in hurry.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

We both are in hurry. Not you me or Cesare.

Mr. R. P. Tulsian (Speaker Shareholder)

I'm very happy. I'm very happy.
सर दूसरा पॉइंट मेंरा ये था की हमारे पास कैंपस इतना बड़ा हे ज़मीन इतनी अच्छी हे आप इसे डेवेलोप करे

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

We are extending a shed here. Another.

Mr. R. P. Tulsian (Speaker Shareholder)

Good. Good. Very nice. I'm very happy. Very happy.
आप मेरे सरे बातो का पहले से जवाब धुंधके लाये हे सवाल भी धुंधके लाये हे कमाल कर दिया आपने Very Happy. इतना पुराण नूर है की मतलब आप बात है लेते हे की ये गजब बात हे और अभी जो ज़मीन दिल्ली के बहार हे उसे सर देशपोबल करिये उसको मॉनिटीज़ कीजिये

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

कोई ज़मीन नै हे दिल्ली के बहार

Mr. R. P. Tulsian (Speaker Shareholder)

अच्छा तो अभी नेक्स्ट बात ये है अभी स्टेट गोवेर्मेंट कुछ गवर्मेंट इन्वेस्टमेंट पर इंसेटिव दे रही हे 40% तक जैसे एमपी में दे रही हे तो आप अपने बोर्ड को जरा ये बात कहेंगे तो इस बार आपको पूरा रिपोर्ट दे इन्वेस्टमेंट पर इंसेटिव दे रही हे तो हमें फायदा बी होगा और हमारी कोष भी काम होगी नेक्स्ट सर बात ये बहोत अर्ली बोल रहा हु की दिल्ली बोर्डेर के पास हमारी ज़मीन बहोत कीमती हे बहोत ही बढ़िया ज़मीन हे दिल मांगे मोर सर इस ज़मीन को मॉनिटीज़ करे हमारी मशीन नै हो जाएगी गोवेर्मेंट का इंसेटिव मिलेगा रेडेवेलोप्मेन्ट करेंगे हम ये मेरी एक थिंकिंग हे आप आराम से सोचेगा.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Let me tell you this. The mean which you have seen in Hyderabad. It's on the lease.

Mr. R. P. Tulsian (Speaker Shareholder)

Okay.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

It is in the least. You can't do what you're recommending. It is the ideal thing. What you're suggesting for this land is a lease ad.

Mr. R. P. Tulsian (Speaker Shareholder)

चलिए सर शेयरहोल्डर तो सुग्गेस्टिव देता हे
You can always reject it, remind it, delete it.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

I'm just. I'm clarifying it. Nothing. I'm not rejecting. I'm clarifying.

Mr. R. P. Tulsian (Speaker Shareholder)

नै ठीक हे तो सर बस ये मोती मोती बात यही थी की मौका मिलता है की कहने का बोलने का और आपने बहाटी ज्यादा सुना जवाब दिया बहोत अच्छा लगा इसके लिए बधाई और उनलोगो के लिए सबक हे जो कहते हे कॉर्पोरेट गोवर्नस अच्छी नै हे तो इससे अच्छी गवर्नन्स क्या हो सकती हे की चेयरमैन रेप्लयिन्ग

Every query of the non-management shareholder. Thank you very Much secret, department.
मिस्टर प्रशांत, मिस्टर पुजारी पूरी टीम को बधाई हे

Thank you very much. Wish you all the best.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you very much sir.

Moderator

Thank you, sir. I now Invite Speaker No. 14, Mr. Gagan Kumar. Mr. Gagan, you are in the panel. Sir, please switch on your video and you may ask your question.

Mr. Gagan Kumar (Speaker Shareholder)

Good afternoon, Mr. Chairman, Board of directors and fellow shareholders. Myself Gagan Kumar. I am joining this meeting from Delhi.

First of all, I would like to mention that I listened to the earlier speaker who told about that our code is suspend. We haven't received the balance sheet, but I feel that like gentlemen have same confusion between the Eisen as the as same confusion with those persons also who are talking about our secretarial team. Because I personally received a call that my speaker number is this and I received the balance sheet on time.

So let it be. Now my queries for today's AGM is that what is our strategy to maintain or to enhance our margins and what is our roadmap for next 5 year and where do we see our company by 2030 and is there is any impact of geopolitical issue.

So, these only questions of mine and it would be unfair on my part without mentioning higher corporate governance under the leadership of our CFO, CS and entire secretarial team. Thank you so much for this opportunity.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you, sir. If everything goes well the company is going to grow quite a bit depending on the on Mr. Trump or he bring the policies for the country. You must have read recently he's got an approval for 100 duties. If that comes, that's going to be a tough job for all of us. And where we are concerned today, we are basically 30, 32% export which is also expanding Indian market is doing very well. And if everything goes well you will see your company growing much faster than yesterday.

Moderator

Thank you, sir. I now Invite Speaker No.15, Mr. Rakesh Kumar. Mr. Rakesh, you are in the panel. Sir, please switch on your video and you may ask your question.

Mr. Rakesh Kumar (Speaker Shareholder)

Hello audible?

Moderator

Yes, you are audible

Mr. Rakesh Kumar (Speaker Shareholder)

Chairman Sir, Board of Directors, Company Secretary and co shareholders.

आपका बहुत बहुत धन्यवाद, जो आपने मुझे इस प्लेटफार्म पर बोलने का मौका दिया। सर, नंबर बड़ी देर बाद आया है कोई सवाल बचा ही नहीं है की पूछ सकू।

सर अपना दो तीन साल का रोडमैप अपडेट कीजिये, और मार्जिन बढाने के लिए कितना कर रहे है काम इस बारे में बताइये, और मार्जिन कितना बढेगा और मार्जिन बढ़ेगा तो डिविडेंट बढ़ेगा और अगर डिविडेंट बढ़ेगा तो शेयरहोल्डर को खुसी मिलेगी। आज भी खुस है की डिविडेंट आया लेकिन डिविडेंड और ज्यादा हो तो और ज्यादा खुसी होगी। धन्यवाद Sir, Thank you.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you. Go ahead.

Moderator

I now Invite Speaker No. 16, Mr. Manjit Singh. Mr. Manjit, you are in the panel. Sir, please switch on your video and you may ask your question.

Mr. Manjit Singh (Speaker Shareholder)

Am I audible?

Moderator

Yes, you are.

Mr. Manjit Singh (Speaker Shareholder)

Bharat gears की Management team, Secretarial team or my co-shareholder मै सभी का स्वागत करता हु।
Good evening, sir.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Good evening.

Mr. Manjit Singh (Speaker Shareholder)

कंपनी ने जिस तरह के रिजल्ट इस साल के अंदर पेस किया है उम्मीद है जो ये जून से सेप्टैबेर तक का क्वार्टर है| इसके अंदर फेस्टिवल भी रहते है आगे वेडिंग के कारन गाड़ियों की मार्किट में डिमांड भी रहती है तो इसमें हमारे आर्डर बुक किश तरह से है इस क्वार्टर की इसके बारे में बताइये।

और बिदेश में जो हम एक्सपोर्ट करते है उसका रेवेन्यू किश तरह से आ रहा है और वहां की आर्डर बुक किस तरह की है जो हमारी कैपेसिटी है हमारे प्लांट की वह हमारे आर्डर बुक के हिसाब से पूरा चल रहे है या आने वाले समय में एक्सपेंसिव की उम्मीद करे तो इस बारे में आप बताएँगे तो हमे कंपनी के बारे में और जानकारी मिलेगी।

सर कोई बायबैक का है इशू कोई बायबैक आ सकता है थोड़ा आप इस बारे में बताये और जो हाइब्रिड व्हीकल के लिए RODP टेक्नोलॉजी लाइन सुरु की थी उससे किस तरह का रेवेन्यू आ रहा है उसके बारे में भी बताये बाकि वेल इन टाइम बैलेंस शीट बनाके हमारे सेक्रेटियल डिपार्टमेंट ने हमे आपके साथ रूबरू कराया। ये जो शाम का समय हमने आपके साथ साँझा किया है आने वाले समय में हमारे इन्वेस्टमेंट को मजबूत करेगा इसकी हम आपसे आसा करते है , और भगवन से प्राथना करते है ।

Thank you for the management team. Thank you for the secretarial team. Thank you, sir. Thank You.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you, sir. Market is good. You will see the improvement a lot. We are investing also on the equipment as far as and when required. So just change the market. We will take care of the things.

Moderator

Thank you, sir. I now invite last speaker Mr. Chander Jeet.
Mr. Chander Sir, you are in the panel. Please switch on your video and you may ask your question.

Mr. Chander Jeet (Speaker Shareholder)

Am I audible?

Moderator

Yes sir.

Mr. Chander Jeet (Speaker Shareholder)

Good afternoon to Chairman Sir.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Good afternoon

Mr. Chander Jeet (Speaker Shareholder)

The board of directors' fellow shareholders, myself Chander Jeet joining from Delhi.

Before I further proceed, I would like to thanks our CS Prashant ji and the whole secretary team for giving me a chance to speak and interact with our management. Well, there are a lot of questions have been asked so most of the doubts have been cleared. But only I have two little questions. How higher raw material cost affects our profitability and second, how much depth in our books in the last financial year. Thank you, sir. Thank you.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Yeah, it is affected. The steel is affected. It's affecting still in the business, and we are trying to see how to get a compensation from the Customer and otherwise market is good. We are going into a new technology which you must have read it on the. On the ground beverage which is the first thing in India. First thing in India.

We are the first company in India who are making ground bevel gates, and it is only for the 100% export, and we have done 25 crore turnovers with them and expect another next month or next

year. Another artistic 10% growth in that also that is being bring brought down for your information compared to what it was, and objective has been to cut down the debt as much possible. Thank you.

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

Sir, just in reference to this query, one query similar to this has come on the chat-board which says what is the reason for the subdued Q1 results? FY-27, what are the reasons?

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Is he on the on the audio? Or he's on the way to send a message?

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

So that is a chatbot message we have received.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

I can answer that. Basically, because of the steel disturbance and to serve the Indian customer we had to pay the air trade for the export and that the reason impacted our first quarter and I hope next, month quarter on which things will be better.

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

So, we have no more queries with us. So, you may proceed with the closing remarks now sir.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

As of now no further queries are replied. Members are informed the electronic voting option will remain open for next 15 minutes. Members who have not exercised their vote may click the voting button, cast your vote which is appearing on the right side of your VC meeting screen and vote.

The result of resolution passed by AGM shall be declared within a prescribed time limit upon receiving the consolidated report E voting and E-voting at the meeting by the scrutinizer.

Mr. Prashant Khattry (Corporate Head (Legal) and Company Secretary)

Thank you, sir.

On behalf of the company, I extend my sincere gratitude to our Chairman Surinder Paul Kanbar for his able leadership and guidance throughout this meeting and the year gone by.

To our shareholders, for their continued trust, confidence and active participation. To the Board of Directors for their strategic direction and dedicated oversight and to every employee of the company whose hard work and commitment truly drive our success. With your continued support, I'm confident Bharat Gears Limited will continue to grow from strength to strength.

Thank you all and with this, I declare the meeting closed.

Mr. Surinder Paul Kanwar (Chairman and Managing Director)

Thank you.