



# **SHREE RAMA MULTI-TECH LIMITED**

**27<sup>TH</sup> ANNUAL GENERAL MEETING**

**HELD ON**

**THURSDAY, 23<sup>RD</sup> SEPTEMBER, 2021**

**THROUGH**

**VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS**

**AT**

**11:00 A.M. IST**

*Disclaimer: This is a memorandum of the proceedings of the Annual General Meeting of Shree Rama Multi-Tech Limited held on 23<sup>rd</sup> September, 2021 at 11:00 a.m. While we have made our best attempt to prepare a verbatim transcript of the proceedings of the meeting, however, it may not be a word to word reproduction.*

## **Welcome address by Mr. Sandip Mistry – Company Secretary**

Good Morning everyone!

I am Sandip Mistry, Company Secretary of Shree Rama Multi-Tech Limited.

Today is Thursday, 23<sup>rd</sup> September, 2021. It is 11:00 A.M.

On behalf of the Board of Directors of Shree Rama Multi-Tech Ltd. I extend a warm welcome to all of you at the 27<sup>th</sup> Annual General Meeting of the Company held through Video Conferencing due to COVID-19 Pandemic and social distancing norms. This is in compliance with the Circulars issued by the Ministry of Corporate Affairs, the Government of India and the Securities and Exchange Board of India.

The Company has taken all feasible steps to ensure that the shareholders are provided with an opportunity to participate in the Annual General Meeting.

Now, I start the proceedings of the meeting and introduce the Panellists attending the meeting.

Shri Shailesh K. Desai, Managing Director has joined the meeting from the Plant of the Company at Moti-Bhoyan Ta. Kalol.

Shri Hemal R. Shah, Whole-Time Director has joined the meeting from the Plant of the Company at Moti-Bhoyan Ta. Kalol.

Shri Pathik C. Shah, Independent Director and the Chairman of Audit Committee and Nomination & Remuneration Committee has joined the meeting from Mumbai.

Shri Shalin S. Patel, Independent Director has joined the meeting from his office at Ahmedabad.

Smt. Vandana C. Patel, Independent Director has joined the meeting from her office at Ahmedabad.

Shri Mittal K. Patel, Non-Executive Director and the Chairman of the Stakeholders Relationship Committee has joined the meeting from his Office at Ahmedabad.

Shri Krunal Shah, Chief Financial Officer has joined the meeting from the Plant of the Company at Moti-Bhoyan Ta. Kalol.

Shri Chetan Panchal, Partner of M/s Chandulal M. Shah & Co., Chartered Accountant, the Statutory Auditor of the Company has joined the meeting from his office at Ahmedabad.

Shri Chirag Shah, Partner of M/s Chirag Shah & Associates, Practicing Company Secretaries, the Secretarial Auditor of the Company and the Scrutinizer appointed by the Company for this Meeting has also joined the meeting from his office at Ahmedabad.

As per Article 66 of Articles of Association, the Directors attending this Meeting have unanimously elected Shri Shailesh Desai as Chairman for the 27<sup>th</sup> Annual General Meeting of Company.

Please note that all the members who have joined this meeting are by default placed on mute to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

Now I request the Chairman Sir to start the proceedings of the meeting.

Moderator is requested to unmute Chairman sir

**Shri Shailesh K. Desai – Managing Director**

Good Morning,

I welcome you all at the 27<sup>th</sup> Annual General Meeting of the Company held through Video Conferencing.

As per the Attendance Record available through the module facilitated by KFin Technologies Private Limited, 33 members are attending the meeting through Video Conferencing.

The documents referred in the Notice and the other Statutory Registers are available for inspection in the electronic mode. Members seeking to inspect the documents can send an e-mail to the Company at [cslegal@srmtl.com](mailto:cslegal@srmtl.com).

As the requisite quorum of members is present through Video Conferencing, I declare the meeting in order.

Now, I request the Company Secretary of the company to start with the proceedings of the meeting.

Moderator is requested to unmute Company Secretary

**Mr. Sandip Mistry – Company Secretary**

Thank You Sir.

Pursuant to the MCA Circulars and SEBI Circulars, the Annual Report for the Financial Year 2020-21 along with Notice, Board's Report, Auditor's Report and Financial Statements has already been circulated to all the shareholders through electronic mode whose email addresses are registered with the Company or Depositories. The Notice and Annual Report have been uploaded on the website of the Company at [www.srmtl.com](http://www.srmtl.com). The Notice can also be accessed from the websites of BSE Limited and National Stock Exchange of India Limited and the AGM Notice is also available on the website of M/s Kfin Technologies Private Limited i.e. <https://evoting.kfintech.com>.

With your permission, the Notice of the 27<sup>th</sup> AGM is taken as read, however, for your consideration, I read the businesses in brief as set out in the Notice of the meeting:

Ordinary Business:

a) Ordinary Resolution

Consideration and adoption of the Audited Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of Board of Directors and Auditors thereon.

b) Ordinary Resolution

Appointment of a Director in place of Shri Mittal K. Patel (DIN: 03619139), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business:

c) Special Resolution

Approval for re-appointment of Sh. Shailesh K Desai as Managing Director of the Company.

d) Ordinary Resolution

Approval of Revised Remuneration of Sh. Hemal R Shah Whole Time Director of the company.

e) Ordinary Resolution

Ratification of remuneration to be payable to Cost Auditors of the Company.

Now, I read in brief the qualifications of the Statutory Auditor and Secretarial Auditor of the company:

Statutory Auditors' Qualifications:

The statutory auditor has qualified the opinion on (1) Regarding the non-provision of interest on borrowings in form of Loans and debentures and (2) Non-consolidation of accounts of Shree Rama (Mauritius) Limited (Wholly Owned Subsidiary which is given on the page no 45 of the annual Report.

Secretarial Auditors' Qualifications:

The secretarial auditor has qualified the opinion on (1) Non-consolidated accounts of its wholly own subsidiary i.e. Shree Rama Mauritius Limited (2) Non redemption of preference shares and (3) non transfer of unpaid dividend to IEPF which is given on the page no 17/18 of the annual Report.

Attention of the Members present is drawn to the explanations/ comments given by the Board of Directors in their report for the qualifications, observations or comments made by Statutory Auditor and Secretarial Auditor given on page no. 7, 8 and 9 of the Annual Report 2020-21.

The comments given by the Board of Directors are taken as read.

Now I request the Chairman Sir to address the members and brief them about the performance of the Company.

Moderator is requested to unmute Chairman sir

**Shri Shailesh K. Desai – Managing Director**

Dear Members,

My sincere thanks to all of you for being with us on this occasion. I trust your family and you are keeping well in the midst of unprecedented pandemic COVID-19.

The Annual Report for the financial year ended on 31st March, 2021 along with Board's Report, Audited Financial Statements are already circulated to you in advance.

Now, I brief you about the industry and the performance of the Company.

The Indian packaging market was valued at USD 62.81 billion in 2020, and it is expected to reach USD 258.35 billion by 2026, registering a CAGR of 26.7% during the period of 2021-2026. The demand for packaging is growing owing to the rising population, increasing income levels, changing lifestyles, increased media penetration through the internet, television, and growing economy. Packaging Industry is one of the strongest growing sectors in the country. According to Care Ratings, a prominent credit rating company in India, more than 49% of the paper produced in the country is used for packaging purposes.

The rapid growth of the market is primarily driven by the pharmaceuticals and foods and beverages industries. Huge investments in the food processing, personal care, and pharmaceuticals end-user industries are creating scope for expansion of the packaging market. The factors behind the growth in the packaging sectors are rise of the Indian middle class, the rapid expansion of organized retail, growth of exports, and India's rising e-commerce sector.

Covid-19 has derailed the growth of packaging Industry considerably; however, certain manufacturing sectors, such as pharmaceuticals, packaged food and beverages, functional food and hygienic products among the FMCG, have been less affected by the crisis, and have rather seen a sizeable growth both in demand and in production, raising the demand of packaging.

The industry is constantly faced with several challenges in terms of cost, technology, knowledge, regulations, and environment. The changing economic conditions, trade and market preferences imposed by the pandemic have added to the woes of the industry in the form of raw material shortages and slowdown in production and commerce.

Your company's major product is laminated tubes, which is used for packing products in paste or gel form. Production related to Tubes was declined by 14 % as compared to last year which was hit by lockdown due to Covid-19 pandemic. The key growth driver for the year was tube laminate with 7 % growth in production as compared to last year. The another high potential segment for your company is flexible laminate which grew 15 % as compared to last year.

During the financial year 2020-21, the Company has achieved total revenue of Rs 13601.71 lakhs thereby registered growth in revenue by 3.83% as compared to the previous year's figure of Rs 13099.65 lakhs. The EBIDTA of the Company during the year stood at Rs. 1199.29 Lakhs. The Company has registered net profit of Rs 343.30 lakhs for the financial year ended on March 31, 2021. However, with the objective of conserving the resources for the future growth of the company and to improve the financial strength and also considering the accumulated loss incurred in the earlier years, the Board of Directors consider it prudent not to recommend any dividend for the Financial Year 2020-21.

The outbreak of COVID-19 virus and the ensuing lockdowns and restrictions imposed across the country affected operations of our business marginally. Since our business is directly connected with essential service segments viz. Pharmaceutical and other business, it was imperative for us to continue our supply and services to these sectors. COVID-19 has been an unprecedented challenge. The lockdown gave India time to make a concerted effort to flatten the outbreak curve towards the end of the first quarter,

India also experienced a massive second wave of Covid-19 infections with partial lockdowns and restrictions compared to the first wave. Hence, we expect no major changes in the economic activities. At all times, physical health and emotional wellbeing of our employees and business partners remain of foremost importance to the Company and all efforts have been taken to mitigate impact on our operations. As the nation is gearing up with major vaccination drive, we expect normalcy to return soon.

During first quarter of current year 2021-22, the Company has achieved the total revenue of Rs. 3537.52 Lakhs as compared to Rs. 2662.74 Lakhs of corresponding 1st quarter of the previous F.Y being a rise of 33.66%. The Net profit earned during the 1st quarter of the current FY 2021-22 is Rs. 5.32 lakhs as compared to Rs. 2.12 lakhs of corresponding first quarter of the previous financial year.

We expect to recover the performance affected due to pandemic situation and to have better performance during the current financial year.

In my concluding remarks. I am thankful to Bankers who stood by us in maintaining good liquidity.

I convey my special thanks to the shareholders for joining in the meeting and for their support and valuable time given to the company.

### **Thanks**

The shareholders who have any queries and have not registered themselves with the Company as Speaker may send their queries to the Company at [cslegal@srmtl.com](mailto:cslegal@srmtl.com).

As we have received some questions from shareholders through Kfintech system and also through email which will be answered after the completion of session of question & answers of speakers.

The Company has received a request from 4 shareholder willing to speak during the meeting. The speaker will be unmuted one by one and is allowed to speak for up to 3 minutes. To avoid repetition, I will respond to all the questions of the speaker at the end.

Now, I request moderator to unmute the speakers one by one.

### **Moderator**

Thank Chairman Sir. I want to inform you that out of 4 speakers only 2 speakers are attending the meeting and therefore only 2 speakers will speak at the meeting.

I would now like to invite our first speaker shareholder, Mr. Vaibhav Badjatya.

Mr. Vaibhav Badjatya, I would request you to please unmute your audio and please go ahead with your questions, please.

### **Mr. Vaibhav Badjatya**

Good Moring Sir, As I had already send my queries/questions to you. I again reiterating my queries already send to you and request to please answers to all my queries. I request you to give answers one by one and do not club the questions. My queries are as follows:

Q-1. Name few domestic competitors who focussed on Laminated tubes and Laminates.

Q-2. Ban in Single use plastics items from 2022.

Q-3. Revenue breakup by type of industry like toothpaste, pharma, cosmetics etc.

Q-4. Current capacity of the company and what was the utilization in FY21.

Q-5. None of the promoter members of the Nirma family seems to taking active part in the management of the company. Can you please explain why and also provide details of succession plan if any?

Q-6. Details of capex and expansion plan of the company over next 3-4 years.

Q-7. Market value of Pondicherry unit which is held for sale?

Q-8. How are the product pricing works under customer's contracts? What is general tenure of the contract and who bears the risk of increase in raw material price during that period?

Thank you.

**Moderator**

Thank you very much. I now invite our next speaker shareholder, Mr. Dinesh Amrutlal Kotecha to go ahead.

Mr. Mr. Dinesh Amrutlal Kotecha, I would request you to please unmute your audio and go ahead with your question, Sir.

**Mr. Dinesh Amrutlal Kotecha**

Sir, Good Morning.

I had few questions and request you to reply all the questions. I want to know why only four shareholder registered themselves as speaker even though there are around 20,000 shareholder of the Company. I had requested the company to send me physical copies of Annual report which had not been received by me till today. I also request you to conduct physical AGM instead of virtual AGM as I don't like this kind of AGM as registrar are doing fraud by not allowing the shareholder to speak. If general meeting held physically then we can meet with the Board of Directors and Management for better discussion in respect of future plans and growth prospects of the Company. Why foreign exchange outflow is more in FY 2020-21. Why Company had not availed tax amnesty scheme to settle direct tax disputes. The explanation/ comments given by the Board of Directors in the report for the qualification, observation or comments made by Statutory Auditor and Secretarial Auditor is not satisfactory or justifiable. Kindly provide the details of in house products of the Company used by Nirma Ltd.

**Moderator**

Sir, can you wrap up your question please?

**Mr. Dinesh Amrutlal Kotecha**

Please allow me to speak as there are no other speaker to speak and I am only speaker to speak. Also provide the details of future plan for increasing the performance of the company and reducing the debt burden, as old management was 10 years ahead at that time in every matter of managing business. I had also visited Daman Plant with the directors of old management and it was fantastic. I inform you that I am married with a lady who belongs to Ahmedabad and have

relationship with many people and I came to know through my internal source that Nirma is going to use Shree Rama Multi-Tech Limited as a vehicle for relisting of Nirma. As I came to know that Nirma is going to relist again and merging the Shree Rama Multi-Tech Limited in any other Nirma Entities.

Thank You

### **Moderator**

Thank you. As there are no further speakers, with this we conclude the audio/ video questions from the shareholders. Now I hand over back to the chairman.

### **Shri Shailesh K. Desai – Managing Director**

I will first answer to the questions that came from speaker Mr. Vaibhav Badjatya which are as follows:

Q-1. Can you please name few domestic competitors who are exclusively focussed on Laminated tubes and Laminates?

Ans-1 1) Essel Propack Limited 2) Huhtamaki PPL Limited 3) Albea 4) Skypack

Q-2. How would the proposed ban in Single use plastics items from 2022 will affect the company? Will our products be also covered in proposed ban?

Ans-2 You know that this has potential to bring disruptive changes in the entire plastic industries. While your company is undertaking several initiatives to innovate possible and affordable solution to the issue. It may cost to the company. The recent development regarding Pollution control boards insisting on EPR (Extended Producer Responsibility) for all packaging oriented companies and cost implications of same are also another aspect where we may have to incur further cost by capital investment in the machineries to comply with the directions under government regulations. This along with insistence on recyclable plastic has potential to change the way industry operates as a whole.

Q-3. Can you please provide revenue breakup by type of industry like toothpaste, pharma, cosmetics etc?

Ans-3 We derive highest revenue from Oral care industry which is followed by Pharma and then cosmetics. However, this trend may change depending upon any up/down situation in any of the industries. So the exact breakup of revenue bifurcation could not be provided.

Q-4. What is the current capacity of the company and what was the utilization in FY21?

Ans-4 Capacity per year- 1) Laminated tubes- 9574 lakh tubes 2) Laminates- 15000 MT  
Utilisation- 1) Laminated tubes- 49.93 % 2) Laminates- 25.85 %.

Q-5. None of the promoter members of the Nirma family seems to taking active part in the management of the company. Can you please explain why and also provide details of succession plan if any?

Ans-5 The Company is managed by the Board of Directors who are competent to manage. The question is irrelevant and we do not have any further comments.

Q-6. Please provide details of capex and expansion plan of the company over next 3-4 years?



Ans-6 Capex and expansion are strategic decisions and we will proceed for the same as and when there is any requirement or opportunity as per prevailing market situation.

Q-7. Can you please provide approximate market value of Pondicherry unit which is held for sale?

Ans-7 There are many factors affecting the market price which decides the market value and there are no any forthcoming buyers of the Pondicherry unit as economic activity is very less in that region. So, we cannot comment on the same.

Q-8. How are the product pricing works under customer's contracts? What is general tenure of the contract and who bears the risk of increase in raw material price during that period?

Ans-8 We don't have any major supply contracts with the customers. We supply based on purchase orders received on month after month.

Now, I will answer to the questions that came from speaker Mr. Dinesh Amrutlal Kotecha.

Question is that I want to know why only four shareholders registered themselves as speaker even though there are around 20,000 shareholder of the Company?

We had provided the facility of speaker registration to all shareholder who intend to speak at AGM and to register themselves to speak at AGM is discretion of shareholder himself and we do not want to comment on that.

Next is that I had requested the company to send me physical copies of Annual report which had not been received by me till today.

We send you the physical copies of Annual Reports.

Next is that I also request you to conduct physical AGM instead of virtual AGM as I don't like this kind of AGM as registrar are doing fraud by not allowing the shareholder to speak. If general meeting held physically then we can meet with the Board of Directors and Management for better discussion in respect of future plans and growth prospects of the Company.

We will look into that.

Next question is that Why foreign exchange outflow is more in FY 2020-21.

Due to high raw material cost as we have to import raw materials for necessary production activities.

Next question is that Why Company had not availed tax amnesty scheme to settle direct tax disputes?

We have not availed amnesty scheme as the direct tax matters are positive at appellate level and the matter is pending in the court.

Next is that the explanation/ comments given by the Board of Directors in the report for the qualification, observation or comments made by Statutory Auditor and Secretarial Auditor is not satisfactory or justifiable.

No comments

Next question is that kindly provide the details of in house products of the Company used by Nirma Ltd.

It is already provided in the notes to financial statement of Annual Report.

Next is that I had also visited Daman Plant with the directors of old management and it was fantastic. I inform you that I am married with a lady who belongs to Ahmedabad and have relationship with many people and I came to know through my internal source that Nirma is going to use Shree Rama Multi-Tech Limited as a vehicle for relisting of Nirma. As I came to know that Nirma is going to relist again and merging the Shree Rama Multi-Tech Limited in any other Nirma Entities.

No Comments

Now I Shall answer to the questions received through KFintech System of Mr. Vaibhav Badjatya.

I had already answered to the questions received through KFintech System in session of question & answers of speakers.

Now I Shall answer to the questions received through email of Mr. Mr Kirti Shah.

Q-1. Why net profit of June 2021 quarter is low as compare to March 2021 Quarter? How will be September Quarter 2021 and next two years?

Ans-1 Net profit of June Quarter is low due to higher material cost as compared to March Quarter, material shortages and uncertain market situation due to Covid-19. You will appreciate that it is very tough to absorb all cost from our customers due to steep competition.

The market condition as regarding to material prices continuous to be on higher side during the current quarter and the exact position will be ascertained only after the end of current quarter.

Q-2. Why AGM is in September, 2021 and not in July / August? Give reason

Ans-2 The Company is holding the AGM within the time period permissible under the Act and the preparation of the Financials and the matter to be placed before the Meeting depends on numbers of factors.

Q-3. Details of owned properties and leased properties and its valuation

Ans-3 All properties are owned except our registered office. You may refer annual report for book value of the same.

Q-4. Kindly give good dividend to public shareholders and give maximum benefits?

Ans-4. The Company has revived after taking effective steps towards streamlining its operations and started making profits since two years. However, due to accumulated loss, the Board has not recommended the dividend. The Company expects to improve its performance in coming years.

Q-5. What is plan of the Company for betterment of the public shareholders?

Ans-5 The company is also taking the effective steps to improve its performance and growth of the company, the benefits of the same shall be available to the stakeholders. You must have observed improved performance in the recent past.

Q-6. What is Book Value, EPS, Net Profit and PE of June 2021?

Ans-6 As on 30th June, 2021 our book value is Rs. 4.46 per share. For June Quarter our EPS is Rs. 0.01. Our PE ratio is 332 times.

Q-7. Full contact details of KMPs along with email and mobile no.

Ans-7 The Contact details of KMP are available on the public domain

Q-8. Details of Contingent liabilities and its provision. Company's planning for the provision in the current year

Ans-8 Our contingent liabilities as on 31/03/2021 is Rs. 186.16 crore. For details, you may refer page no. 95 to 97 of Annual Report 2020-21.

We show our liabilities as Contingent. So, there is no question for any provision in books.

Q-9. Who is playing in share market? 52 Weeks High / Low price is Rs. 18 and Rs. 6.14 explain

Ans-9 The price of the company is market driven and it is not in the hands of the Company.

Q-10. Any Notice received from BSE, NSE, ROC, MCA, RBI, IT, etc?

Ans-10 No, we have not received any notice.

Q-11. Historical price is Rs. 188/- and investor has losses

Ans-11 Presently, the question is not relevant and hence we have no comments.

Q-12. Why price to book value is low to as Rs. 2.67/- only

Ans-12. Price to book value depends on market price which is market driven and not in the hands of the Company.

Q-13. Any planning for the for the Capex and Merger and Amalgamation?

Ans-13 Capex and expansion are strategic decisions and we will proceed for the same as and when there is any requirement or opportunity as per prevailing market situation.

Q-14. Valuation of the company as on Today

Ans-14 The total of assets and liabilities are there in the Annual Report. You may refer the same.

Q-15. Details of Any surplus assets and any Planning to Monetize and its amount

Ans-15 We have Pondicherry unit of the Company which is not operational for last several years. The Company is negotiating with various prospective buyers in this regard.

Q-16. Details of Bad debts and provisions for last three years. And Bad debt received back in current year?

Ans-16 Bad debts provision for last three years FY 2020-21, 2019-20 and 2018-19 are Rs. 4.24 lakh, Rs. 51 lakhs and Rs. 28.94 lakh respectively.

There is no any actual bad debt written off in last three years. However, we make provision for bad debt as per Ind AS. We do follow up for pending payment on regular basis.

Q-17. Why promoter's holding is so low at 42.51% only? Reason for low holding of the promoter?

Ans-17 The promoter holding is same as it was in the year 2014. And we do not have any comment on that.

Q-18. Maximum permissible Limit as per SEBI

Ans-18 The matter is irrelevant and You can refer the SEBI Regulations

Q-19. Details of Mutual Fund, DIIS, FIIS holding in Company,

Ans-19 You may refer to the shareholding pattern submitted to Stock Exchanges

Q-20. Details of Top 100 Shareholders in public

Ans-20 The related information shall be taken up as per the provisions of the Companies Act.

Q-21. Details of present borrowings and advances. Details of payment of interest in current year and next two years. Short terms and long terms interest rate and interest received and paid

Ans-21 The long term borrowing as on 31.03.2021 is Rs. 6838.53 lakh. Short term borrowing as on 31.03.2021 is Rs. 120.11 lakh. We have availed CC facilities and pay interest regularly

Short term interest rate is based on 3M MCLR. We have received FDs interest in our books of accounts. For long term borrowings interest, you may refer contingent liabilities note on page no. 95 to 97 of Annual Report 2020-21.

Q-22. Details of security given or taken

Ans-22 No securities given or taken

Q-23. Working capacity of Office. Why telephone is not working? Provide Mobile No and Contact Details

Ans-23 It is working as per the need of the Company

Telephone is working, you may call at any time. The contact details are available on the public domain please use that contact details.

Q-24. Details of expansion and diversification if any and its means of finance

Ans-24 Capex and expansion are strategic decisions and we will proceed for the same as and when there is any requirement or opportunity as per prevailing market situation.

Q-25. Details of CSR Donation. Contact details of Chairman of CSR

Ans-25 CSR Not Applicable to the Company as per the Act. And not required to form CSR Committee.

Q-26. Send Email in respect of details given to institutions

Ans-26 Not Relevant

Q-27. Details of penalties paid to NSE, BSE, RBI, ROC, MCA, GST etc

Ans-27 No penalty is required to be paid to the regulatory authority during the current year. Except Rs. 2000/- each to BSE & NSE for late filing by 2 days of shareholding pattern in the year 2019-2020.

Q-28. Any Criminal Case with KMP?

Ans-28 No

Q-29. Give me the appointment for betterment

Ans-29 You may write to the Company for the appointment along with purpose.

Q-30. Kindly restructure the company fast

Ans-30. Ok

Q-31. Send me the Annual Report, Notice, Minutes, in Physical form

Ans-31 Ok noted you will get the physical copies

Q-32. Send the unclaimed dividend and shares if any. Any transfer of shares / dividend to IEPF

Ans-32 Since last more than 15 years' company had not declared any dividend hence there is no comments

Now, I request Company Secretary to continue the proceedings.

**Mr. Sandip Mistry – Company Secretary**

Thank You Sir.

As the Chairman has replied the questions received through KFin system and through email, we shall also send you reply by email separately.

Pursuant to the requirements of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standards on General Meetings issued by ICSI, Regulation 44 of SEBI (LODR) Regulations, 2015 and MCA Circulars, the Company had offered remote e-voting facility, to enable the shareholders to cast their votes electronically on the resolutions proposed in the notice of Annual General Meeting of the Company. The Company has appointed M/s KFin Technologies Private Limited for providing facility of casting votes through remote e-voting and e-voting system during the meeting. The remote e-voting period commenced from Monday, 20th September, 2021 (09:00 a.m.) and ended on Wednesday, 22nd September, 2021 (05:00 p.m.)

The Members who are attending in this meeting through video conferencing and have not cast their votes during remote e-voting period and are otherwise not barred from doing so, are provided an opportunity to cast their votes through e-voting system.

M/s Chirag Shah & Associates, Practicing Company Secretaries has been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process made available during the AGM in a fair and transparent manner.

The consolidated result of the votes cast through remote-voting and e-voting system made available during the meeting along with the Scrutinizer's Report will be communicated to the stock exchanges and will also be hosted on the website of the Company i.e. [www.srmtl.com](http://www.srmtl.com) and

on KFin Technologies Private Limited 's website i.e. [www.evotingindia.com](http://www.evotingindia.com) within 48 hours of completion of this meeting.

Now I request the members to exercise their voting rights through the e-voting system provided by KFin Technologies. The time period for which is 15 minutes and after that the e-voting module will be disabled.

Since, the proceedings are concluded, now the e-voting is open for 15 minutes from this time for the shareholders to cast their votes after that the Meeting will stand Concluded.

I convey my thanks to all the panellists, members and stakeholders for sparing their valuable time for this Annual General Meeting.

Thank You