

**TRANSCRIPT OF 39TH ANNUAL GENERAL MEETING OF TAINWALA CHEMICALS
AND PLASTICS (INDIA) LIMITED HELD ON 13TH AUGUST, 2024**

Moderator: Ashish

Good Afternoon ladies and gentlemen. A very warm welcome to all the panel members and the shareholders for the 39th Annual General Meeting of Tainwala Chemicals and Plastic (India) Limited. We have the requisite quorum in place. Currently we have total 37 members present for the meeting. I now hand over the proceeding to the chairman.

Over to you sir.

Chairman: Mr. Ramesh Tainwala

Good Afternoon one and all.

I welcome all the Directors and members to the 39th Annual General Meeting of the Tainwala Chemicals and Plastics (India) Limited. The AGM is being held through video conferencing/ other audio visual means facility.

I request Aarti Parmar, Company Secretary and Compliance Officer of our Company to elaborate on applicable provision for holding this AGM.

Company Secretary: Aarti Parmar

Good Afternoon to all the shareholders, Board of Directors, Auditors & Scrutinizer to the 39th Annual General Meeting of Tainwala Chemicals and Plastics (India) Limited.

I, CS Aarti Parmar, Company Secretary and Compliance Officer of Tainwala Chemicals and Plastics (India) Limited, welcome and thank you all for taking your time out to join us for today's meeting.

This 39th Annual General Meeting (AGM) of the Company is being conducted through video conferencing (VC)/ Other audio visual means (OAVM) facility without the physical presence of the members in accordance with the applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued by the Ministry of Corporate Affairs and SEBI from time to time in this regards. The deemed venue of this meeting is the registered office of the Company.

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided e-voting facility to the members to exercise their right to vote

on the resolutions proposed to be passed at the AGM through electronic voting system (Remote e-voting) provided by the Link Intime India Private Limited (RTA) prior to the AGM.

The remote e-voting period which had commenced on Friday, August 9, 2024 at 9:00 A.M. (IST) ended on Monday, August 12, 2024 at 5:00 PM (IST) and the members who had not exercised their vote earlier, can vote during the AGM. E-voting platform will also remain open until 15 minutes after the closure of meeting.

The Company had taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in this AGM and vote.

The detailed instructions for speakers and participants had been provided in the notice of AGM.

The facility of appointing proxy at the meeting is not available as per the MCA circular.

All the members are informed that they will be kept on mute by the moderator of session in order to avoid any disturbance. Once question and answer session starts, the moderator will unmute respective speaker shareholder by announcing his or her name who have registered themselves before the date of Annual General Meeting.

Before speaking anything, speaker shareholder needs to keep the following points in mind:

- i) Make use of earphones while speaking for clarity of voice.
- ii) Use strong Wi-Fi for smooth connectivity.
- iii) Enable your video or else ask question through audio means.
- iv) If connectivity is lost during turn on speaker, then we may take respective questions from next speaker and get back once all questions are attended.
- v) During the meeting, if any technical issue arises, then kindly contact helpline number provided in the notice of AGM.

I request Mr. Ramesh Tainwala, to take charge of the proceedings of the meeting.

Chairman: Mr. Ramesh Tainwala

Thank you Aarti.

The requisite quorum being present, I call this meeting in order.

We have present with us Mr. Rakesh Tainwala, Non-Executive Director, Ms. Upasana Babel, Director and Chief Financial Officer, Mr. Mayank Dhuldhoya, Mr. Ketan Barai & Mr. Uday Mehta, Independent Directors of the Company attending in person or through Video Conference.

Mr. D. S. Anand have requested, can be granted leave of absence.

Mr. Mayank Dhuldhoya is a member of Audit Committee, Nomination Committee and Stakeholders Relationship Committee.

Apart from Directors and Key Management Managerial personnel, we have present with us Mr. Nirmal Gupta, Authorised representative of M/s. GMJ & Associates, Secretarial Auditor & Ms. Khushboo Bhat, Authorised Representative of M/s. Malay Shah and Associates, Scrutinizer of the Company are also attending the AGM through other Audio Visual Means.

M/s. GMJ & Co., Statutory Auditors of the Company are unable to attend this AGM due to their preoccupation. The members are requested to grant leave of absence them.

The notice convening the Annual General Meeting as well as Annual Report for the financial year ended 31st March, 2024, are taken as read and the same had already been circulated to all the members. Since there are no qualification/ adverse remarks in the Statutory Auditors report and Secretarial Auditors' Report, they are also being taken as well.

The registers and documents, as required under the provisions of the Companies Act, 2013 is being made available at the Registered Office of the Company. If Any shareholder wish to inspect, they may make requests to the Company Secretary for the same.

Coming to the point of business performance during the year, performance highlights during the year 2023-24.

To begin with it give me pleasure to inform that, Company delivered better performance in the current year compared to the previous year. The Company achieved the total revenue of a Rs. 1803.00 Lakhs as against Rs. 1283.37 Lakhs in the previous year.

The profit of the tax for the year stood at Rs. 481.46 Lakhs as against Rs. 328.15 Lakhs in the previous year.

Several key factors contributed to these results:

1. Revenue Growth: The Company experienced an increase in revenue, surpassing last year sales.
2. Cost Management: The focus on cost control and operational efficiency allowed the Company to maintain better profit margins.
3. The Company had entered into new segment of trading in commodity market, same has contributed to the revenue of the Company.

In conclusion Company has delivered better performance than previous year.

Future Outlook: A Company is looking at other business avenues for future.

Dividend: Keeping in mind the near future expansion, profits of the Company are reserved to be utilized for future business and hence Directors does not recommend any dividend for the year under review.

Corporate Governance: I would like to re-iterate strong commitment to good corporate governance that are continuously striving to improve the quality of our disclosures. Members would have observed that content of our annual report over the past few years contain more information about a Company and its working. Our attempt is to be as transparent as we can within the limits prescribed by law.

Thank you.

I call upon now Ms. Aarti Parmar, Company Secretary to take up the agenda.

Company Secretary: Aarti Parmar

Now we will proceed towards the agendas of the meeting.

As the meeting is conveyed through video conferencing, the resolutions have been already been put to vote through remote e-voting and the requirement to propose and second is not applicable.

There are three resolutions to be transacted in the AGM. All the resolutions are ordinary resolutions.

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon as an ordinary resolution;
2. To appoint a Director in place of Mr. Rakesh Tainwala (DIN: 00237671), who retires by rotation, and being eligible, offers himself for reappointment. To be passed as an ordinary resolution;
3. Appointment of Ms. Upasana Babel (DIN: 10625478) as a Director of a Company to be passed as an ordinary resolution.

The text of the resolutions along with the explanatory statement is provided in the notice circulated to the member.

Now, I would like to invite shareholders to participate in the question and answer session.

The moderator will take the session forward.

Mr. Ashish?

Moderator: Ashish

Thank you Ma'am.

Our 1st speaker Mrs. H. S. Patel is currently not present in the panel, so we will move to the next speaker. I now invite our next speaker Mrs. Lekha Shah. Lekha ma'am, you are in the panel, kindly enable your video and you may speak now.

Speaker Shareholder: Lekha Shah

Hello, am I Audible?

Moderator: Ashish

Yes.

Speaker Shareholder: Lekha Shah

Thank you, Ashish bhai. Respective Chairman sir, Board of Directors and my fellow members, Good Afternoon and regards to everyone. Myself Lekha Shah from Mumbai. 1st of all, I would like thanks our Company Secretary Aarti ma'am specially Upasana ma'am for giving me this opportunity and for smooth process where I am able to talk in front of you all in AGM. I found the AGM notice and I am delighted to say AGM report is so beautiful, full of knowledge and facts and figures in place. Also, it's really useful with lot of information.

I am proud to be a shareholder of this Company. Thank you Chairman sir, for explaining us all about the Company. Sir, I pray to God that 2024 comes with great prosperity for our Company.

Again, I thank our Company Secretary Aarti ma'am and Upasana ma'am for their best performance and always outstanding support for all my doubts hence, I have no questions today, sir.

Since, Link Intime time allowed to login without any problem. I would like thank them for their services especially Prashant bhai and Ashish bhai. Chairman Sir, I'm confident that with your vision and determination, you will lead our Company to greater heights and also I pray to God our Company should progress more and more under you and your team's work. So, I strongly and forheartly support all the resolutions for today's meeting. Chairman Sir, please continue video conference meeting in future. Thank you so much sir.

Chairman: Mr. Ramesh Tainwala

Thank you.

Moderator: Ashish

I now invite our 3rd speaker for the meeting. Mr. Yusuf Rangwala. Mr. Yusuf, you are in the panel kindly enable your video and you may speak now.

Speaker Shareholder: Yusuf Yunus Rangwala

Good afternoon. 1st I will thank our Company excellent Company Secretary madam Aarti madam for sending me annual copy and also sending me a link.

Sir, point number one, as you mentioned in the page annual copy that our shares today in March, 2024 is quoting around 141. This shows how our Company is growing up, but March, 2023, it came down 105 but you know we are in manufacturing sheet business due to having good profit good business so that is our sales is up sir.

Sir, why you are not declaring dividend sir? This is our 39th Annual General Meeting. Sir, when was last dividend given many of past years you have not declared a dividend.

Sir, you're having factory at Silvassa. If you arrange a visit to Silvassa, how sheet are manufactured, I would like to have a look. We have two Bank as our Banker, HDFC and Yes Bank, it's page number one you have printed 145 pages that is a very excellent, very knowledgeable Company. Our Aarti madam had done and also thanks our Prashant team and Ashish bhai for giving us excellent services, and I voted all the resolution and my full support and full favour for today. Wish you Happy Independence Day and all the festival from my side.

Thank you very much. Your smiling face, I think the times will come, you will declare the dividend in this next year, sir. Next year our Company will come in dividend.

After the coming dividend, LIC will be a main purchase. Today the LIC are not buying because we are not a dividend list. So if you declare a minimum of 50 paisa and they will be buyer in this Company. This is my suggestion as you hear. Thank you so very much. Have a good day. Thank you.

Thanks our Links team. Thank you very much. Thank you madam, for giving us good services. Thank you madam.

Chairman: Mr. Ramesh Tainwala

Thank you Yusuf bhai, for so kindly about the Company areas. Considering the visit to the factory, we will evaluate how can we make this possible.

Coming to the issue of Dividend, yes definitely I'm also shareholder I would like completely start paying the dividend. Let's hope that in the coming years we get back the completed. Thank you.

Moderator: Ashish

Thank you sir and now invite our 4th speaker for the meeting. Mr. Satish Shah. Mr. Satish, you are in the panel, kindly enable your video and you may speak now.

Speaker Shareholder: Satish Shah

Hello, am I audible?

Moderator: Ashish

Yes, you are audible sir.

Speaker Shareholder: Satish Shah

Ok, Sir.

Chairman Sahab. Me ek baat puchna chahta hu ke abhi jo budget hua to Company me kya effect hua budget se? And sir jo bhi aaj resolution rakha hai usme mera full support hai. Thank you, for the best services.

Chairman: Mr. Ramesh Tainwala

Thank you Satish bhai. There was not any material effect on us due to the budget, either positive non negative is almost a status for us and thank you for supporting all the resolutions. Thank you very much.

Moderator: Ashish

Thank you sir. I now invite our 5th speaker for the meeting. Mr. Manjit Singh. Mr. Manjit, you are in the panel kindly enable your video and you may speak now.

Speaker Shareholder: Manjit Singh

Hello. Hello Chairman sir, can you hear my voice?

Chairman: Mr. Ramesh Tainwala

Yes.

Speaker Shareholder: Manjit Singh

Chairman Sir, 1st of all Good Afternoon to you, all the Board of Directors, all the staff of Tainwala Chemicals and Plastic (India) Limited and my co-fellow shareholder.

Chairman sir, jis tarike se hamari Company ke share price me raha sir 52 week low raha around 117 rupaye ka, aur high raha around 234 rupaye ka, aur sir aaj bhi hamara share around 215 rupaye pe trade kar raha hai to sir hume puri umeed hai ke jis tarike se aap log mehnat kar rahe hai wo sir hum logo ke share price me clear darsha rahi hai sir aur ane wale time me hume aur bhi ache se acha return degi Company. Sir, jis tarike se promoter holding bhi around 64% hai sir, hamari Company me Mutual fund ka bhi bharosa hai aur sir foreign investor ka bhi bharosa hai to sir hume puri umeed hai ke ane wala jo hamara time hai future hai, wo ek accha future hai. Baki Chairman sir hamari Company ke next 24 months ka road map kya hai sir thodasa is baare me bataye.

Baki Chairman sir apke Secretarial Department aur moderator ka hum dhanyawad karna chahege jinhone itne araam se bethke apke samne itni frequently bolne ka mauka diya.

Thank you sir. Thank you so much for giving me a chance.

Chairman: Mr. Ramesh Tainwala

Thank you Manjit Singhji for speaking, aapne itne ache se Company ke staff ke liye aur Company ke sabhi logo k liye aapne achi baate kahi.

About Future outlook, jo aapne agle 24 mahino ka jo aapne pucha, hopefully we believe that the result, the outlook of the business is possible and let us see what is the real situation but so far I can say that we all feel positive about the future of the Company as we feel positive about our own country itself. Thank you very much.

Moderator: Ashish

Thank you sir, and I'll invite our 6th speaker for the meeting. Mr. Bimal Kumar Agarwal. Mr. Bimal, you are in the panel, kindly enable your video and you may speak now.

Mr. Bimal, you may speak now.

Mr. Bimal, you are not audible clearly?

Speaker Shareholder: Bimal Kumar Agarwal

Hello? Hello? Yeah.

Moderator: Ashish

Now you're audible sir.

Speaker Shareholder: Bimal Kumar Agarwal

1st of all I thank the Company Secretary's team, management staff and shareholder. Good Afternoon, Good Evening, Good Night and Good Morning to all the shareholders from anywhere in the world who has joined and from India and please continue the video conference always and secretary work is very good and she always calls up and tells today is the meeting and it's a team also.

I got no question to ask and again I thanked the Link Intime people also for reminding me of the meeting. That's all from me. Thank you very much and continue VC and please think regarding the plant visit. That's all from me. Thank you very much.

Chairman: Mr. Ramesh Tainwala

Thank you Bimalji. Thank you for appreciating the efforts of all the Company's employees and also the supporting agencies. Thank you very much.

Moderator: Ashish

Thank you sir. And I know invite seventh speaker for the meeting. Ms. Shiny Shaji. Ms. Shiny Shaji, you are in the panel kindly enable your video and speak now.

Speaker Shareholder: Shiny Shaji

Can you hear me sir?

Moderator: Ashish

You're audible ma'am.

Speaker Shareholder: Shiny Shaji

Good Afternoon to all of you. I myself Shiny Shaji from Mumbai. I would like to appreciate the excellent services provided by the Company Secretary Aarti madam by sending the AGM notice, which was very effective and informative and I also support all the resolution for today's meeting. Thank you sir.

Chairman: Mr. Ramesh Tainwala

Thank you Shiny. Thank you for supporting all the results.

Moderator: Ashish

Thank you Sir. I know invite our eight speaker for the meeting. Mr. Naresh Kachalia Mr. Naresh, you are in the panel kindly enable your video and you may speak now.

Speaker Shareholder: Naresh Ratilal Kachalia

Hello.

Moderator: Ashish

You are audible sir.

Speaker Shareholder: Naresh Ratilal Kachalia

Okay, 1st of all Thank you Ashish Bhai for your service. I myself Naresh Kachalia from Mumbai. I'd like to thank all the Directors and staff and especially our Company Secretary Aarti Ma'am. Aarti Ma'am for the best coordination. I just like to say that I and my family members is a well-wisher of your Company from past many years.

As Company is in good hands, so no need of any question and supporting all your resolution and one more thing as a, as next speaker is Kishor Sir. He's my elder brother he is sitting next to me, but he's not fit as a, to speak. He is not well, that's why I have to pass a small message from him, even he's saying that the message that even he is with the Company forever. Thank you and Aarti Ma'am, thank you so much for your best coordination ma'am. Wish you all the best. Thank you.

Chairman: Mr. Ramesh Tainwala

Thank you Nareshji, Thank you Kishor ji for your well wishes, really appreciate that. Thank you very much.

Moderator: Ashish

Thank you sir. And now invite our 10th and last speaker for the meeting. Mr. Bharat Raj. Mr. Bharat, you are in the panel kindly enable your video and you may speak now.

Speaker Shareholder: Mr. K. Bharatraj

Good morning Mr. Chairman Rameshji. I am attending from Hyderabad. Chairman sir, you have given a wonderful speech, lot of information.

Chairman sir, I want to know any plan for right issue for expansion of Company. Chairman sir, I definitely believe will come with dividend payout and last year also requested plant visit. You will definitely look out. So I Thank my secretary services always successful and she sent me link and the annual report.

And finally sir, with me one more speaker his name Redappa. He cannot join through audio, please allow him.

Sir, Namaste. My name Redappa Gundaru. I'm the speaker shareholder unable to speak my device with your permission I'm speaking sir.

Chairman sir, Board of Directors, my fellow shareholder, Company Secretary, Good Afternoon. My name is Redappa Gundaru from Hyderabad.

Sir, as a shareholder of my Company, I'm very happy and proud. Sir, as I requested for the physical annual report, I received in advance. I gone through, there is a wonderful corporate governance under your leadership sir. There is a transparency is their ethically is there you are maintaining in accounts everything.

I feel very happy. Yes sir, we are growing sir. I gone through everything I'm very happy. Here my question is already co-shareholders asked. Here my question only view is, what is your future plans? What is your visions? I would like to know sir. I support all the resolutions, there is no special queries. I will thank you Company Secretary my wonderful team that VC and smoothly are connecting sir. Special kudos to them. Why because they are preparing annual report, compliance issues, everything is legally they are doing sir. That's the reason a hundred percent.

Entire professional things my Company growth. So my special kudos to CS team sir, we have faith on you, trust on you, go ahead and take up appropriate decision to my Company growth sir. The reason I wish you, sir, we have a hundred percent hopefully when coming financial we'll achieve many more higher awards sir.

That's the reason I wish you good health to you. Happiness to you. Happiness health is very important. That's the reason why I'm praying to God will all the hard working applies also will receive the happiness and then I will grow the along with their support sir. Thank you so much for giving this opportunity. God bless you all.

Chairman: Mr. Ramesh Tainwala

Thank you. Thank you very much Mr. Bharatraj and Mr. Redappa for your support and your praising words and also they all work very hard. Not only Company Secretary team, accounts team and all other people work in Company also work very hard.

Coming to the rights issue or questions, you know, we don't have any plans for the right issue.

But definitely as I said to the earlier speaker, we would definitely consider issuing dividend in the coming year or next year. That definitely would be very much in my mind and so the future expansion plans are concerned, so right now we are still at the evolutions when we are evaluating different options, we don't have any concrete thing to share with you at this stage.

Whenever we have something concrete, we'll definitely get back to our shareholders. Thank you very much. Thank you very much for everything.

Moderator: Ashish

Yes. With this we complete with the speaker shareholder queries and now hand over the proceeding to the Company Secretary. Over to you ma'am.

Company Secretary: Aarti Parmar

Thank you to all the speaker shareholders.

I request members attending the AGM today who have not casted their vote by remote e-voting are entitled to exercise their right to vote by e-voting after the conclusion of the AGM within 15 minutes and thereafter the e-voting will be concluded.

The Board of Directors of the Company has appointed M/s. Malay Shah & Associates, Company Secretaries as the scrutinizer for scrutiny of the votes cast through the remote evoting platform and also for electronic voting at the AGM and they shall submit the consolidated report on remote e-voting and electronic voting at this meeting within the stipulated time.

The result along with scrutinizer report shall also be submitted to the stock exchanges, i.e. NSE and BSE and will also be placed on the website of the Company.

I would like to request Mr. Ramesh Tainwala, Chairman & Managing Director to conclude the AGM.

Chairman: Mr. Ramesh Tainwala

In conclusion, I would like to once again convey my sincere thanks to all the shareholders for their continued trust and confidence in the management of the Company.

I am also thankful to my colleagues on the Board, and also to our customers, suppliers, Bankers, auditors, legal advisor, consultant and all other business associates and specially our employees who are our strength.

Thank you very much.

Company Secretary: Aarti Parmar

Thank you everyone.

Chairman: Mr. Ramesh Tainwala

We call the meeting to end. Thank you everybody.