

WEBVTT

1

00:00:33.780 --> 00:00:38.070

Very good morning to the members of the authority of India limited.

2

00:00:38.070 --> 00:00:43.020

I welcome you all to this 49th meeting of this company.

3

00:00:43.020 --> 00:00:46.890

In view of the continuing 19 pandemic and social distancing.

4

00:00:46.890 --> 00:00:55.170

Your company for this meeting to be held to video conferencing, other audio visual means in compliance with the surplus issued by the ministry of corporate affairs and.

5

00:00:55.170 --> 00:01:04.260

Now, as for the practice before we start off with the proceedings of this general meeting, I request all the members to raise themselves for the national anthem.

6

00:01:05.969 --> 00:01:07.495

Support national anthem.

7

00:01:07.855 --> 00:01:40.674

Hmm.

8

00:01:42.599 --> 00:01:48.060

Hello.

9

00:01:50.280 --> 00:02:01.859

Hello.

10

00:02:13.409 --> 00:02:19.740

Thank you very much. No continuing with the proceedings of the meeting.

11

00:02:19.740 --> 00:02:27.689

Person to article 62 of the articles of association of this company still authority of India limited. I assume the chair of the.

12

00:02:27.689 --> 00:02:33.569

No, I request so, Monday, gentlemen of steel authority to kindly take the chair of the.

13

00:02:34.889 --> 00:02:38.669

Chairman, Madam, quorum of the meeting is.

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00:02:38.669 --> 00:02:43.770

Pursuant to the provisions of the companies that 2013 and the surplus issued by and.

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00:02:43.770 --> 00:02:49.650

The notice has been mailed within the prescribed, tend to all the members whose email ID were available with the company.

16

00:02:49.650 --> 00:02:53.280

German, Madam, may I now have your consent to take the notice as right?

17

00:02:53.280 --> 00:02:57.539

This meeting is in order, you can take the multi size of it.

18

00:02:57.539 --> 00:03:01.050

Thanks you all for joining the meeting will truly.

19

00:03:01.050 --> 00:03:04.080

Before we commence with the regular business, Adrian.

20

00:03:04.080 --> 00:03:11.490

I request the company secondary to inform our members about the general advisory stroke instructions with respect to Beijing.

21

00:03:11.490 --> 00:03:14.639

Thank you better now, going to the advisory.

22

00:03:14.639 --> 00:03:19.889

Since the meeting is being held too, we see in accordance with the applicable circular issued.

23

00:03:19.889 --> 00:03:33.865

Physical presence of the members has been dispensed of it. Therefore, the facility for appointing practice proxy is also not available. It is an advantage advisory to all the members who have joined the meeting, virtually to ensure moved and seamless conduct of the meeting.

24

00:03:34.134 --> 00:03:38.875

The members by default are on the mute mode by the host to avoid any kind of background disturbance.

25

00:03:39.150 --> 00:03:43.199

During the interaction session, once the name of the speaker is called by the chairman.

26

00:03:43.199 --> 00:03:49.229

The person, the person shall be unmuted by the host to enable him or her to speak before we speak.

27

00:03:49.229 --> 00:03:53.580

Before speaking, the shareholder is requested to click on the video and audio items.

28

00:03:53.580 --> 00:04:01.620

Appearing on the screen to switch it on if, for some reason the shareholder is not able to join through BC he, or she can speak through the audio.

29

00:04:01.620 --> 00:04:09.659

Members are requested that while speaking, they may use use your phones so that they are clearly audible and any background noise is minimize.

30

00:04:09.659 --> 00:04:20.550

Shall ensure that no background applications are running in the laptop mobile WI Fi is not connected to any other devices. And the place is well eliminated for better video clarity.

31

00:04:20.550 --> 00:04:23.939

A broadband connection is with a good suggested.

32

00:04:23.939 --> 00:04:28.949

Each speaker has been a lot of the time span of 2 to 3 minutes to share his views views.

33

00:04:29.153 --> 00:04:31.884

If there is any network connectivity problem at the speakers,

34

00:04:31.913 --> 00:04:33.744

and the host will mute the speaker,

35

00:04:34.043 --> 00:04:46.553

and the next speaker will be invited to speak the earliest speaker having connectivity connectivity issues will be given chance after all the speakers have been given a chance to speak and kind of connectivity issue has been resolved on the event.

36

00:04:46.889 --> 00:04:51.838

In case the connector in case of any issues relating to connect with the network or any other issues.

37

00:04:51.838 --> 00:04:57.899

Uh, or assistance is needed, the member may seek the assistance to help line number mentioned in the notice of the.

38

00:04:57.899 --> 00:05:01.439

No, I request chairman, Madam. My boss.

39

00:05:01.439 --> 00:05:13.319

I take this opportunity to welcome all our members and other dignitaries who have connected. Actually, I would like to now introduce the directors and others who are attending the.

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00:05:13.319 --> 00:05:18.059

From the registered, uh, to my right is Mr. right.

41

00:05:18.059 --> 00:05:21.149

On the project.

42

00:05:21.149 --> 00:05:25.228

Materials from my left Mister.

43

00:05:25.228 --> 00:05:30.418

Company secretary Mr. the finance.

44

00:05:30.418 --> 00:05:34.499

We have not joining through.

45

00:05:34.499 --> 00:05:39.838

We have our independent independent director.

46

00:05:39.838 --> 00:05:45.329

We can't hear you.

47

00:05:51.928 --> 00:06:06.899

Yeah, yeah, I'm director, uh, and I'm also the chairman of audit committee and nomination and innovation committee on the same state. Thank you. Thank you. And we have Mr. independent director.

48

00:06:06.899 --> 00:06:13.468

Shankar, would you like to? I am independent that are on sale.

49

00:06:13.468 --> 00:06:17.009

Chairman of the stakeholders.

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00:06:17.009 --> 00:06:26.338

Relationship committee I am the PSR committee attending the so we see from.

51

00:06:26.338 --> 00:06:29.939

And then we have a.

52

00:06:29.939 --> 00:06:33.028

The a director in charge.

53

00:06:33.028 --> 00:06:41.278

I need 1 does Gupta director in charge plant? I am joining this from July. Thank you.

54

00:06:41.278 --> 00:06:47.819

Then we have 3 main groups in charge of steel plant with additional charge of plant.

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00:06:47.819 --> 00:06:57.658

namaskar, uh, I'm window for cash director in charge of steel plan and currently also holding, uh, the charge of director in charge of our plan.

56

00:06:57.658 --> 00:07:02.639

I am attending the video conference through from that.

57

00:07:02.639 --> 00:07:12.389

And we have a president of India nominees director ministry he's also attending the meeting through.

58

00:07:12.389 --> 00:07:15.509

Good morning to all of you. I am.

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00:07:15.509 --> 00:07:27.389

I'm attending the meeting through. Okay. We have we have Mr also who who is our, uh, our CEO of.

60

00:07:27.389 --> 00:07:32.218

Come back, if you could introduce yourself.

61

00:07:33.389 --> 00:07:37.769

Good morning.

62

00:07:37.769 --> 00:07:42.869

Good morning CEO isb DSP and.

63

00:07:42.869 --> 00:07:46.649

And, uh, uh, what plans are doing that.

64

00:07:46.649 --> 00:07:51.269

Thanks for the, uh, joining this, thank you.

65

00:07:51.269 --> 00:08:01.468

Thank you come look at these 2 quickly lucky and she Puneet consult government nominees. Directors of the company could not attend the GM due to prior engagements.

66

00:08:01.468 --> 00:08:12.569

The representatives of joint, statutory auditors, and the secretarial auditor also present the secretary auditors also attending the meeting and connected through.

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00:08:13.678 --> 00:08:17.338

Now, I would read out the speech.

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00:08:17.338 --> 00:08:26.069

The shareholders, hockey's greeting and a warm. Welcome to all of you on the location of the 49th, annual general meeting of your company.

69

00:08:26.069 --> 00:08:32.609

While the pandemic has ripped so much around the world, I hope you and your families have been keeping safe.

70

00:08:32.609 --> 00:08:39.239

The impact of the pandemic as hit all the countries, and almost all individuals in some manner, or the other.

71

00:08:39.239 --> 00:08:45.629

India has not been spread, rather faced biggest threat among all the nations, considering its demographic.

72

00:08:45.629 --> 00:08:48.778

During the 2nd way which it does during much.

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00:08:48.778 --> 00:08:55.438

To make 21 period, the entire medical infrastructure came, and a lot of duress.

74

00:08:55.438 --> 00:09:06.808

How would the government at the center and states the professionals from the field of medicine and healthcare and other areas? Did the commendable job in copying the pandemic before? It could cause more damage.

75

00:09:06.808 --> 00:09:12.298

As a responsible corporate citizen sale partner in the nation in its fight against.

76

00:09:12.298 --> 00:09:25.558

This demo, numerous steps were taken by your company, like following the and spreading the evidence of covered related protocols, building infrastructure, supporting the caused by way of financial as well as other contributions.

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00:09:25.558 --> 00:09:39.509

And many more sale activated skill response for management of poverty, 19 outbreak at its plants units as well as townships, including number of own initiatives in addition to address to the government guidelines.

78

00:09:39.509 --> 00:09:45.989

Round the clock duty roster of doctors and paramedics at sale. Hospitals has been done for Manning covered.

79

00:09:45.989 --> 00:09:56.969

Isolation bots and quarantine areas. Nodal officers had been designated at all same hospitals for proper coordination, monitoring and reporting of carbon, 19 response.

80

00:09:56.969 --> 00:10:08.759

Dedicated help desk have been set up at sale hospitals for employees, and the family members to contact in case of any covered related exigencies.

81

00:10:08.759 --> 00:10:22.168

All government guidelines with respect to staggered working work from home, social distancing, mass gatherings, et cetera had been Leslie complied implemented in the plants and units.

82

00:10:22.168 --> 00:10:36.778

Cross functional teams and corporate response teams have have been having adequate representation from company. Doctors has been contributed to reach out to all employees, including covered positive cases to address the medical and other needs.

83

00:10:36.778 --> 00:10:44.038

The same response team is working 24 7, this is to address the medical concerns of the employees and the families.

84

00:10:44.153 --> 00:10:52.974

Healthcare providers and workers of sale hospitals have been brought under. The ambetter group is 50 life insurance coverage launched by Ministry of health and family welfare.

85

00:10:53.903 --> 00:11:00.714

We have also developed some medical infrastructure for handling the 2nd wave of carbon, 19 pandemic.

86

00:11:00.989 --> 00:11:11.009

Sales hospitals at 5, integrated location plant locations that is and identified as cognitive care facilities.

87

00:11:11.009 --> 00:11:16.408

General hospital was earmarked as dedicated coffee, the hospital and treated compensations.

88

00:11:16.408 --> 00:11:30.899

Sale hospitals at 5, integrated steel plant locations have 10 of the beds that is 330 beds of total 3300 beds as actually certain beds for coffee, 19 patients. Initially, the capacity was subsequently.

89

00:11:30.899 --> 00:11:38.908

Augmented to almost 1000, dedicated, carbon, 19 beds with oxygen support and for 129 ICU beds.

90

00:11:38.908 --> 00:11:42.269

With the support in view of surgeon cases.

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00:11:42.269 --> 00:11:46.769

In the newly built Super specialty hospital has been allowed.

92

00:11:46.769 --> 00:11:51.178

To be used by the state administration for 19 patient with.

93

00:11:51.178 --> 00:11:55.229

Augmented I see ventilator facilities fail.

94

00:11:55.229 --> 00:12:06.298

Had has created following additional care facilities, equipped with issues, oxygen directly for plants through dedicated pipelines at its integrated steel plant locations.

95

00:12:06.298 --> 00:12:10.259

They are the 200 care facility at is called steel plant.

96

00:12:10.259 --> 00:12:14.249

The facility is also equipped with 10 centimeters and 8 bits.

97

00:12:14.249 --> 00:12:18.058

Covered care hospital with 200 beds at Duke output still plant.

98

00:12:18.058 --> 00:12:24.928

On kindred the newly developed state of art covet treatment center at sale.

99

00:12:24.928 --> 00:12:32.519

This center has at present 100 oxygenated bed, including 50 ventilator attachments.

100

00:12:32.519 --> 00:12:42.599

A 500 bed, covet case center with oxygen support has been set up in the premises of Salem still plan for May 28 8.

101

00:12:42.599 --> 00:12:48.899

Land portable, water, electricity, ambitious oxygen has been provided by for this facility.

102

00:12:49.823 --> 00:13:03.114

The same hospitals are manned by more than 900 qualified doctors, and more than 1500 paramedical stuff to extend round the clock medical and health care facilities, sale, hospitals also provide dnb training and nursing training to the eligible and qualified candidates.

103

00:13:05.038 --> 00:13:09.749

Seal hospitals have also developed covered 19 testing facilities, like rack.

104

00:13:09.749 --> 00:13:17.278

To not in coordination with respect to state governments. Regular testing of peripheral population are being conducted.

105

00:13:17.278 --> 00:13:22.318

There were other initiatives to handle the surge of 19.

106

00:13:22.318 --> 00:13:26.609

Infection the integrated Steve tons of sale have supplied.

107

00:13:26.609 --> 00:13:35.999

Over more than 1 metric tons of liquid medical oxygen to different states of the country in its endeavor to partner the government of India and combating.

108

00:13:35.999 --> 00:13:42.328

Copied 19, during financially at 2021 sale contributed an amount of rupees, 25 crew.

109

00:13:42.328 --> 00:13:49.078

To the prime minister's citizen assistants and relief in emergency situation that is is fun.

110

00:13:49.078 --> 00:14:01.708

In addition to the horror stories, cast around the world, carbon, 19 crippled, almost all economies. The fear of a nerd unseen enemy left us grouping in the dock.

111

00:14:01.708 --> 00:14:10.438

With top priority, saving the human life and forced lockdown when the people were fighting to win the battle and move to phase the Nick, the war next.

112

00:14:10.438 --> 00:14:15.839

Indian economic too was tested with already existing challenges compounding.

113

00:14:15.839 --> 00:14:19.408

Into deeper troubles the financial year 2021.

114

00:14:19.408 --> 00:14:28.619

Started on a really challenging note, which sectors like, construction, steel, hospitality, tourism, et cetera facing shop, decline in demand.

115

00:14:28.619 --> 00:14:34.379

Steel industry in particular both the brand as demand of steel products was reduced to almost.

116

00:14:34.379 --> 00:14:39.208

Your company was, how we're taking proactive measures towards counting these challenges.

117

00:14:39.208 --> 00:14:51.899

By your company violently fought with carbon 19 pandemic on 1 hand the production facilities, which could not be completely shut down the Blackstone is operated at minimum levels to ensure safety of people and equipment.

118

00:14:51.899 --> 00:14:56.639

The plans and strategies were revoked to sustain all round activities.

119

00:14:56.639 --> 00:15:07.288

Some of the actions taken by sale plans units were making optimum utilization of operational facilities instead of operating greater number of facilities at suboptimal levels.

120

00:15:07.288 --> 00:15:11.489

Reduction in costs by reducing consumption levels for various inputs.

121

00:15:11.489 --> 00:15:14.879

Prepayment of capital repairs feasible.

122

00:15:14.879 --> 00:15:20.548

Identifying products whose sales were not impacted significantly and their production.

123

00:15:20.548 --> 00:15:25.469

Could be improved immediately like, we will still for defense equipment, et cetera.

124

00:15:25.469 --> 00:15:32.698

Maximizing sales volume through potential channels, like export, dispatch to railways, et cetera.

125

00:15:32.698 --> 00:15:38.788

Reducing cash outflows by reviewing commitments, renegotiating contracts, et cetera.

126

00:15:38.788 --> 00:15:43.438

Preparedness for quick ramp up as soon as the lock down was lifted.

127

00:15:44.729 --> 00:15:51.418

All this has been ensured without compromising the safety of in place as well as population in the new ideas.

128

00:15:51.418 --> 00:16:01.589

Gradually as common 19 cases receding and locked down restriction, getting relaxed Indian economy showed its resilience in bouncing back much quicker than expected.

129

00:16:01.589 --> 00:16:09.359

Again, your company was aware of the situation and took full advantage of the same to scale up its physical and financial performance.

130

00:16:10.889 --> 00:16:18.119

The company's performance now, the annual report of the company containing in the report of the board of directors.

131

00:16:18.119 --> 00:16:22.139

And the audited accounts for the year, and the 31st, March, 21.

132

00:16:22.139 --> 00:16:31.798

Along with the reports of statutory auditors and the controller auditor, general of India have already been circulated and with your permission, I shall take it as read.

133

00:16:33.389 --> 00:16:44.009

To briefly on the performance and achievement of your company during 21, which has been the year of growth and scaling new heights. Some of the important events highlights.

134

00:16:44.009 --> 00:16:57.479

Under the company posted is highest stable earnings before tax before interest tax depreciation and amortization of Ruby is 1,300,740 crews improving.

135

00:16:57.479 --> 00:17:04.078

Approximately 23% over the rupees 11,184 during.

136

00:17:04.078 --> 00:17:13.318

While the market condition in the post, locked down period, provided the boost the measures taken by a company towards improving efficiencies, reducing cost.

137

00:17:13.318 --> 00:17:25.709

Also played an equally important role factors, which improve to help improve profitability, including higher sales of secondary product sale of, I don't know, finds lower usage of other material.

138

00:17:25.709 --> 00:17:31.348

Improvement in technical economic parameters, like rate via productivity.

139

00:17:31.348 --> 00:17:40.798

Benefit in stores and space expense, decrease, purchase reduction in interest charges higher dividend income fine exchange in.

140

00:17:41.878 --> 00:17:49.169

At the same time, the profit before tax, the PBT at 679 0 was the highest in the last 10 years.

141

00:17:49.169 --> 00:17:54.838

And more than doubled over previous year is.

142

00:17:55.463 --> 00:18:09.384

On the other hand, the fact that is a profit after tax also the best performance in the last 10 years that is 3850 grew by more than 90% over the previous year, despite taking a 1 time hit of rupees 1289 for adoption of the new texture guy.

143

00:18:09.713 --> 00:18:10.884

Redeem under section 115.

144

00:18:15.479 --> 00:18:20.519

At 521, also your company scaling new heights and established new benchmarks.

145

00:18:20.519 --> 00:18:25.019

The standard achievement amongst all has been the significant reduction.

146

00:18:25.019 --> 00:18:37.019

In the debt levels, the boring which to that repeats 51,481 crew as on 31st, March 2020 came down to 35,250, quote, as on 31st much.

147

00:18:37.019 --> 00:18:40.528

1021 a reduction of more than 16,000.

148

00:18:40.528 --> 00:18:48.058

Consequently that deck, it could improve to 0.87 as at the year end.

1.36.

149

00:18:48.058 --> 00:18:51.209

As on 31st, March, 2020.

150

00:18:51.624 --> 00:19:06.594

On the production front where we marginally missed the levels achieved during the previous year, due to the impact of copied 19 during Q1 the rate with which the production volumes improved every quarter thereafter is a clear point of the efforts of the employees.

151

00:19:07.439 --> 00:19:16.169

The last quarter of 21 saw the company achieve its best, ever quarterly statistics in terms of hospital crude, still and syllable steam.

152

00:19:16.169 --> 00:19:23.999

Produced at 4.98Million times 4.5570004.409Million tons respectively.

153

00:19:23.999 --> 00:19:28.409

This help in bridging the deficit to a great extent as against the previous year.

154

00:19:28.409 --> 00:19:32.128

The annual production of hot metal and soluble steam.

155

00:19:32.128 --> 00:19:35.159

Stood at 16.502000.

156

00:19:35.159 --> 00:19:39.689

As against 17.438Million times in a 520.

157

00:19:39.689 --> 00:19:45.659

15.215Million tens as in 16.15500020.

158

00:19:45.659 --> 00:19:52.769

And 14.602Million tense as against 15.083Million in a 520 respectively.

159

00:19:52.769 --> 00:20:03.598

The company continued to increase production through Comcast and reach a level of 14.733Million tons with every 14.607Million tens achieved.

160

00:20:03.598 --> 00:20:09.898

During a 520, the company has completely stopped production through through inefficient.

161

00:20:09.898 --> 00:20:22.108

Furnace route the saleable state production from new facilities, increased to 5.199Million tents a group of 8%, which was at 4.799000.

162

00:20:22.108 --> 00:20:32.909

Production of steel, through continuous, construed plugged the best of a performance of 14.733Million tents over previous best of 14.6Million times in a 520.

163

00:20:32.909 --> 00:20:37.348

The company has stopped production through inefficient dhf root.

164

00:20:37.348 --> 00:20:41.189

The salable steel production from new facilities increased to 5.

165

00:20:41.189 --> 00:20:51.538

25.199Million tons a group of 8% over, which was 4.799Million tenths. This included best, ever really Prime.

166

00:20:51.538 --> 00:20:59.729

Uti 19 rails production from the universal at 6.28 electrons as again 5.38 electrons in a 520.

167

00:20:59.729 --> 00:21:06.598

On the, I don't know, front your company methods entire recruitment of, I don't know, for me, it's captive sources.

168

00:21:06.598 --> 00:21:11.729

Sales captive mines produced about 30.06Million, tons of fire.

169

00:21:11.729 --> 00:21:19.439

In addition to meeting its own, recommend your company also held the car the country tied over the shortage of, I don't know, in the market.

170

00:21:19.439 --> 00:21:23.128

To a good extend by selling. I know fines.

171

00:21:23.128 --> 00:21:29.038

We are hopeful that the permission from the state of Jonathon, which is still awaited for the boost this number.

172

00:21:29.038 --> 00:21:34.798

The current financial year, 22, so the reemergence of covered 19 pandemic.

173

00:21:34.798 --> 00:21:39.269

In the form of his 2nd wave much deadlier than the 1st, 1 in the literal sense.

174

00:21:39.269 --> 00:21:47.788

How would the market better sustain this time? And the company was able to post his highest level PBT and back for any quarter in.

175

00:21:47.788 --> 00:21:56.939

A 522 as the company, he's a sign of relief with infection numbers, coming under control, except in a few states, the position has been improving.

176

00:21:56.939 --> 00:22:05.128

We remain hopeful that that the performance during a 122 can be consolidated into setting a fresh set of records.

177

00:22:06.773 --> 00:22:17.243

Regarding building capacities, your company has almost completed the massive modernization and expansion plans it had undertaken and is now in the process of stabilizing these facilities.

178

00:22:17.634 --> 00:22:24.834

The only major facility missing is the 4th cluster in the new SMS still plan for which order has already been placed.

179

00:22:25.078 --> 00:22:32.219

Elsewhere apart from their MVP, BSL took the 1st heat from its new cluster on 27, January, 21.

180

00:22:32.219 --> 00:22:40.048

The expenditure on Patrick's during a 521, 24283 and increase of 4% over the previous year.

181

00:22:40.048 --> 00:22:47.068

Sin has formulated, envision 2030 wherein it has in usage to enhance the crude steel capacity.

182

00:22:47.068 --> 00:22:50.848

To 50,000,010 enough planned twice please.

183

00:22:52.439 --> 00:22:58.108

Sale has also done its desktop study on the market scenario, available resources, including.

184

00:22:58.108 --> 00:23:03.358

Bank with the improved leverage position, the company is ready to move to the next.

185

00:23:03.358 --> 00:23:10.138

Of expansion, your company has been contributing in nation building since the inception.

186

00:23:10.138 --> 00:23:15.778

By servicing the requirement of various infrastructure projects, and also projects of strategic importance.

187

00:23:15.778 --> 00:23:27.419

Still is proud to be associated with India, economic and industrial progress and development by contributing to important and strategic sectors like defense, railways, Metro infrastructure.

188

00:23:27.419 --> 00:23:30.838

Space power of manufacturing irrigation, et cetera.

189

00:23:30.838 --> 00:23:35.068

During a fight 21 supplies to projects like.

190

00:23:35.068 --> 00:23:40.949

Tunnel project project Lee.

191

00:23:40.949 --> 00:23:50.249

Eastern dedicated Colorado operation dedicated fit or corporation project.

192

00:23:50.249 --> 00:23:53.939

In file will be project for Northeast.

193

00:23:53.939 --> 00:23:57.269

Railway link project.

194

00:23:57.269 --> 00:24:04.528

Multiple plus national litigation project and navy project of.

195

00:24:04.528 --> 00:24:12.538

We have been partnering with government also. Yep. Company has always been a part of government led initiatives like.

196

00:24:12.538 --> 00:24:17.098

Prime Minister Jen, uh.

197

00:24:17.098 --> 00:24:21.929

Prime Minister mission.

198

00:24:21.929 --> 00:24:25.588

Commemoration of done too much et cetera.

199

00:24:25.588 --> 00:24:35.729

Subsequent to the launch of permission for weather by the government of India and incentivization scheme, because.

200

00:24:35.729 --> 00:24:45.449

Was introduced by sale for development of based in the districts in which it's integrated steel plants are located and 132 have joined.

201

00:24:45.449 --> 00:25:00.114

In a 521, I'm giving a boost to the export base. A scheme has been launched to supply select steel products to registered under. That is the engineering export promotion counsel uh, add the export penalty place.

202

00:25:01.229 --> 00:25:06.058

Sale has been a front runner in taking forward the money, but the initiative.

203

00:25:06.058 --> 00:25:10.138

By developing and producing input substitutes still products.

204

00:25:10.138 --> 00:25:13.979

The continuous activities in respect of product development.

205

00:25:13.979 --> 00:25:19.229

Have led to development of 17, new steel products during a fight 21.

206

00:25:19.229 --> 00:25:29.429

The most prominent among them being our to 60 days API, 70 plates, wired calls in high carbon and.

207

00:25:29.429 --> 00:25:33.209

Wheels et cetera.

208

00:25:33.209 --> 00:25:47.818

These products were adding to the product basket of sale will also help in meeting the objective of input substitution and strengthening the country in strategic areas, such as building, auto, railway infrastructure and construction, et cetera.

209

00:25:47.818 --> 00:25:51.568

There has been some marketing initiatives, which has been taken by the company.

210

00:25:51.568 --> 00:25:58.499

On the marketing frontier company has been taking regular initiatives to increase its presence in different areas by targeting.

211

00:25:58.499 --> 00:26:10.739

Define market segments the brand sales secure reinforcements launch last year has been growing from Sprint to Sprint by clocking 2.5 during a 5 and 21.

212

00:26:10.739 --> 00:26:22.588

In addition to DSP and rsp, which started production of sale, secure TMT in FY, 20, the premium products has been rolled out from BSP as well during a 521.

213

00:26:22.588 --> 00:26:34.199

During the coming years, the brand sale secure is expected to drive brand presence of the company by not just meeting, but actually exceeding the quality expectations of the retail sector.

214

00:26:34.199 --> 00:26:41.338

Comprehensive distribution and promotion plan has been brought up for sales of sales, secure to retail customers.

215

00:26:41.338 --> 00:26:47.638

Accordingly 20 secure workshops at 108 meets organizing various parts of the country.

216

00:26:47.638 --> 00:26:51.058

Your company has been working towards focused brand building.

217

00:26:51.058 --> 00:26:55.858

Initiatives on next branch of structures by holding wetness.

218

00:26:55.858 --> 00:27:02.489

Workshops electricians, etc for opinion, because consumers, designers and others.

219

00:27:02.489 --> 00:27:12.689

We are also working with engineering students and Academy machines to popularize usage of steel in designing in general and structures under the next brand in particular.

220

00:27:14.544 --> 00:27:17.364

In order to further strengthen its presence in the retail,

221

00:27:17.364 --> 00:27:18.084

or B,

222

00:27:18.084 --> 00:27:19.223

to C segment,

223

00:27:19.223 --> 00:27:24.894

your company has been working towards expanding the 2 tier and once your distributorship network across India,

224

00:27:25.284 --> 00:27:35.663

as a part of supplementing this initiative online portal sales structure has been launched during a 521 enabling the smallest of the demanding service through the 2 tier distributor network.

225

00:27:37.409 --> 00:27:47.278

For the with a focus on tapping the worst potential of rural India, your company has been organizing regular workshops under the sale steel campaign.

226

00:27:47.278 --> 00:27:52.259

2021 saw the number of workshops getting reduced.

227

00:27:52.259 --> 00:28:05.578

Due to the impact of carbon, 19 pandemic nevertheless, the company didn't lose its focus in this area and despite all challenges, organized, 170 workshops across different states and union territories, doing a 121.

228

00:28:05.578 --> 00:28:17.788

Continuing with the strategy of strengthening its presence in the international market as well as export demand. During initial months of the financially at 21. your company achieved is.

229

00:28:17.788 --> 00:28:27.929

Highest ever exports at 1.94Million tents. A quantum jump of 65% over the previous year. Previous year was 1.18000.

230

00:28:27.929 --> 00:28:37.558

Some of the new market service for work the whiteboard calls from I speak to Kenya and Egypt and HRC. From what kind of C. plan to China.

231

00:28:37.558 --> 00:28:42.628

Whether the company exclude the export to Bangladesh to revert and route by supplying.

232

00:28:42.628 --> 00:28:56.729

As a consequence of persistent efforts, your company achieve this best of a sales volume of 14.937Million times during a 521, growing by approximately 5% of our previous year.

233

00:28:56.729 --> 00:29:03.298

Previously, it was 14.231Million tents. This is a commendable performance considering the hic observed.

234

00:29:03.298 --> 00:29:11.459

During the initial months of the financial year, we need to be a sustainable steel maker.

235

00:29:11.663 --> 00:29:14.334

As an environmentally conscious corporate,

236

00:29:14.364 --> 00:29:16.493

all plants and minds of your company Stripe,

237

00:29:16.523 --> 00:29:24.503

not to disturb they call logical balance by operating within the mbit of notified environmental standards with respect to air emission,

238

00:29:24.534 --> 00:29:24.864

water,

239

00:29:24.864 --> 00:29:26.124

discharge and noise,

240

00:29:26.124 --> 00:29:28.253
pollution and roots pertaining to the Eco,
241

00:29:28.253 --> 00:29:29.814
friendly management of various.
242

00:29:30.148 --> 00:29:34.378
Waste generated the efforts by sale, let 2 sustainable parameters.
243

00:29:35.213 --> 00:29:38.874
Showing improvement with specific PM emission load,
244

00:29:38.903 --> 00:29:53.784
standing at 0.600 K deeper than enough crude steel as against 0.68 kg
tense of 20 solid with utilization improve improving to 90% visa 88.32%
during a 520 and specific water consumption reducing to 3.37 meter per
245

00:29:53.784 --> 00:29:54.894
turn of crude steel.
246

00:29:55.344 --> 00:29:58.163
Over 3.5, millimeter cube pattern of crude still during.
247

00:30:05.308 --> 00:30:12.179
Specific effluent discharge and specific effluent load declined to 1.62.
248

00:30:12.179 --> 00:30:24.509
Kind of syllable steel and 0.80 kg per 10 of crude steel as against 1.83
meter Cooper ton of syllable steel and 0.02 kg 10 of crude still
respectively during a 521.
249

00:30:24.509 --> 00:30:29.909
Your company has been taking all appropriate measures to rescue and
rehabilitate.
250

00:30:29.909 --> 00:30:39.088
The degraded ecosystem maintain and enhance biodiversity, restoration of
mind out areas fresh plantation, et cetera.
251

00:30:39.088 --> 00:30:45.659
Structured plantation programs are being carried out every year if the
sale plants and mines.
252

00:30:45.659 --> 00:30:52.588
More than 1, like, 72 1.72 lab samples were planted doing a 121.
253

00:30:52.588 --> 00:30:59.729
Taking the cumulative plantation by sale 221.22Million trees.
254

00:30:59.729 --> 00:31:06.358
With an ambition for promoting of circular economy and improvement of
environmental footprint.
255

00:31:06.358 --> 00:31:16.588
Still has partnered with I see here for participating as an industrial
partner to the ministry of steel facilitated project.
256

00:31:16.588 --> 00:31:30.808

Of development of steel Slack, based cost effective Eco, friendly fertilizer for sustainable agriculture and inclusive growth sale in association with scope and Germany is setting up.

257

00:31:30.808 --> 00:31:33.233

Internal carbon pricing mechanism,

258

00:31:33.653 --> 00:31:38.094

this mechanism will help sale to better manner in change regulation,

259

00:31:38.124 --> 00:31:39.503

regulatory environment,

260

00:31:39.564 --> 00:31:40.163

evaluate,

261

00:31:40.163 --> 00:31:51.023

returns on investments projects for reduction of emission and to be prepared for the forecasted low carbon economy without compromising on operational efficiency.

262

00:31:51.269 --> 00:32:02.729

And market profitability on corporate governance, your company is committed to highest stand up corporate governance, which are reinforced in the, its vision and.

263

00:32:02.729 --> 00:32:15.959

The philosophy the company is in relation to corporate governance is to ensure transparency, disclosures and reporting that confirms fully to laws regulations and guidelines, including the company at 201.

264

00:32:15.959 --> 00:32:21.868

3 regulations to 015 and the DP guidelines.

265

00:32:21.868 --> 00:32:27.419

The company promotes ethical conduct, the primary object of announcing shareholder values.

266

00:32:27.419 --> 00:32:38.669

While being a responsible corporate citizen, your company believes that building trust will enhance its reputation and boost the confidence of its investors and stakeholders.

267

00:32:38.963 --> 00:32:48.324

In line with this sale has been proactively and regularly sharing information with all stakeholders do use of, through use of different communication channels.

268

00:32:48.594 --> 00:32:57.114

I take this opportunity to inform you that pursuant to the of the ministry of corporate efforts. The 49th, annual general meeting of the company.

269

00:32:57.114 --> 00:33:10.284

Is being held through video conferencing we see other audio visual means providing a phosphate shareholders an opportunity to attend, which otherwise was difficult as for the earlier practice, requiring physical presence.

270

00:33:11.128 --> 00:33:17.429

So far as the outlook is concerned, the contradictory to the position that existed a year back.

271

00:33:17.429 --> 00:33:20.729

I am if has raised this projection for the future years.

272

00:33:20.729 --> 00:33:25.949

Following quicker than expected recoveries by the economies across the globe.

273

00:33:25.949 --> 00:33:33.778

I am in this world economy, conclude published in July 21 has projected that the world growth outlook for the years.

274

00:33:33.778 --> 00:33:39.838

21 and 22 at 6% and 4.9% respectively.

275

00:33:39.838 --> 00:33:45.898

The emerging market and developing economies I expected to fare better than the advanced counterparts.

276

00:33:45.898 --> 00:33:49.949

By growing at 6.3% and 5.2%.

277

00:33:49.949 --> 00:33:55.979

During the calendar year, 21 and 2002, 1 and 2002, 22, respectively.

278

00:33:55.979 --> 00:34:03.568

At the same time, at once economies, a projected to grow at 5.6% 4.4% during the corresponding periods.

279

00:34:03.568 --> 00:34:11.579

Similar sentiments had been recalled in the short range outlook published by the wsa. That's the worst association in April 21.

280

00:34:11.579 --> 00:34:17.668

It has been focused that the global still demand will reach 1874Million tents in 21.

281

00:34:17.668 --> 00:34:21.748

A growth of 5.8% over the calendar year. 20.

282

00:34:21.748 --> 00:34:30.179

Again, the growth projected in calendar year, 22 at 2.7 well, with the steel industry, in the longer run.

283

00:34:30.179 --> 00:34:35.608

The growth rates for India, a much cheaper at 19.8 and 5.9%.

284

00:34:35.608 --> 00:34:39.989

In the calendar year, 2002, 1 and 2002 2, respectively.

285

00:34:39.989 --> 00:34:48.268

Hopefully, the government support, especially in the area of construction and infrastructure and projected growth rates can be maintained.

286

00:34:48.268 --> 00:34:57.088

In India, particularly the proactive measures taken by the government have resulted in the economy recovering, even during the pandemic period itself.

287

00:34:57.088 --> 00:35:06.838

The stimulus package announced by the government in phases, not really help improve the moral of, of the and other small industries. They have given them a general boost.

288

00:35:06.838 --> 00:35:20.909

To the entire gamut of economic activities in case of steel, there has been slight correction after shop recovery 21. yet the overall economy, overall scenario remains positive.

289

00:35:20.909 --> 00:35:34.559

With the receding, monsoon control in covet cases, and approaching visits festival season and the construction infrastructure or to consumer goods, et cetera segments are likely to see a growth in the coming months.

290

00:35:34.559 --> 00:35:39.478

At the end, I take this opportunity to thank all of.

291

00:35:39.478 --> 00:35:43.048

You who have contributed towards the improved performance of the company.

292

00:35:43.048 --> 00:35:50.039

I must thank a valued customers, trusted suppliers the central and state government talent employees.

293

00:35:50.039 --> 00:35:55.139

Uh, auditors who have always stood by the company and contributed to the progress of.

294

00:35:55.139 --> 00:36:08.429

I also conveyed my sincere thanks to the ministry of steel for its continued guidance and support as the senior and performance of the company improves. I hope that in the coming years, the company will be able to meet.

295

00:36:08.429 --> 00:36:14.818

Yeah, your expectation of all the stakeholders, and I look forward to the continued support and trust.

296

00:36:14.818 --> 00:36:28.403

Thank you so much the register of directors and key manager. 1st no maintained under section. 170 of the company's act. 2013 is available in electronic mode.

297

00:36:31.018 --> 00:36:39.418

For inspection of the members, any member who wants to inspect this records, can request through email ID mentioned in the notice of.

298

00:36:39.418 --> 00:36:44.338

Egypt copies of financial statement for the year ending.

299

00:36:44.338 --> 00:36:50.068

As much 21 auditors report secretary audit report.

300

00:36:50.068 --> 00:36:53.099

Have already been sent to the members of the company.

301

00:36:53.099 --> 00:36:57.869

And also available in the electronic mode for inspection of the members.

302

00:36:57.869 --> 00:37:08.458

The representatives of joint statue to the auditors secretary secretarial auditor are also presented in the meeting. Now, I request company secretary to read the articles report.

303

00:37:09.958 --> 00:37:17.219

I just go briefly through the independent auditors report on the standalone financial statements.

304

00:37:17.219 --> 00:37:23.123

The quantified opinion mentions that we have audited a compelling standalone financial statements of field authority of India limited,

305

00:37:23.153 --> 00:37:25.282

which complaints of the balance sheet as a 31st last 2021,

306

00:37:25.282 --> 00:37:27.594

the statement of profit and loss account,

307

00:37:27.594 --> 00:37:28.793

including the other comprehensive income statement,

308

00:37:28.793 --> 00:37:32.454

the statement of changes in the equity for the year ended.

309

00:37:33.418 --> 00:37:38.219

And, uh, summary of significant accounting policies notes, and explain it to the information.

310

00:37:38.219 --> 00:37:48.599

During after referred to, as the standalone financial statements in, which are included, the returns of the year ended on that date audited by the brands auditors of the company's branches listed in the auditors report.

311

00:37:48.599 --> 00:37:53.608

In our opinion into the best of our knowledge and information, and according to the explanations given to us.

312

00:37:53.608 --> 00:38:08.273

And based on the consideration of the reports of the branch auditors, as referred to, in the auditors report, except for the effects of the matters described in the basis of the qualified opinion section of our report, the standalone financial statements, give the information required where the companies that 2013 in the manner so required.

313

00:38:09.599 --> 00:38:19.164

And give a true, true and fair view in conformity with the accounting principle generally accepted in India, including the Indian accounting standards are classified under section 183 of the act with relevant rules issued.

314

00:38:19.224 --> 00:38:29.393

They're under of the state of affairs of the company as 132,021 and its profit, including the comprehensive income, it's cash flows and changes in the equity for the year. Ended on that date.

315

00:38:32.364 --> 00:38:44.965

No basis of the qualified opinion. We have 2 qualifications as referred to, in note, 47, 28 to the company, standalone financial statements of the Constitution statement. The constitutional validity of the entry tax has been approved by the honorable Supreme Court.

316

00:38:44.965 --> 00:38:59.755

And the matters relating to delivery of entry tax are now pending before the regular branches of the Supreme Court, jurisdictional codes, assign the authorities pending decision by other codes. The management is the view that no adjustment is required in the company standalone financial statements of the company.

317

00:38:59.755 --> 00:39:08.965

For the dispute entry tax demanded in various states, accounting group is 1373.42 close guys on 31st, March 2021. however, in the absence of the sufficient appropriate evidence.

318

00:39:14.309 --> 00:39:22.860

To support the management view, we are of the opinion that the provision for entry tax liability should be recognized in the standalone financial statements.

319

00:39:24.804 --> 00:39:38.545

Now, the 2nd 1, as referred to in 47 to be to the company standalone financial statements, current assets, including advance of repeat, 487.7 to close paid under dispute to the dominant Valley corporation against the bills raised for supply of power for the period up to 31st month.

320

00:39:38.875 --> 00:39:43.614

2017 in the absence of sufficient, appropriate evidence to support the management contention of comfortability of this balance.

321

00:39:47.219 --> 00:40:02.130

We are of the opinion that an alone for possible non decredibility of such wants to be created in the standalone financial statements. The impact of the above qualification on the standalone financial statements for the year in the 31st March 2021 has also been included.

322

00:40:02.130 --> 00:40:13.199

In the independent auditors report, the same qualification will also been mentioned in the consolidated financial statement of the company. And the same has not been being repeated.

323

00:40:13.199 --> 00:40:21.505

The independent auditors report has been signed on behalf of the joint statutory auditors for Raj and Paul chartered accountant form registration number 304,

324

00:40:21.505 --> 00:40:25.554

104 partner membership number 010905 for chartered accountants form,

325

00:40:25.554 --> 00:40:31.284

registration number 30905 membership number partner membership number 0624104 rockets and Duke and company chatter content.

326

00:40:31.554 --> 00:40:46.375

Form registration number double 0176nslash and 5 triple 013 ca, nearest sherma partner membership number 502 103 from New Delhi and company charter the contents form restriction number double 0 triple to AC partner membership numbers. 06069 from Kolkata.

327

00:41:03.264 --> 00:41:13.614

Now, coming to the comments of the controller in order to general of India under section 14,360, which section? 199 4 of the companies that 2013 on the standalone financial statements of field authority of India limited for the year in the 31st March 24,021.

328

00:41:19.769 --> 00:41:27.175

I am I on behalf of the controller in general of India, and have conducted a supplementary audit under section 18,360 of the act of the financial statements of sale for the year.

329

00:41:27.175 --> 00:41:37.434

In the 31st March 2021, this supplementary audit has been carried out independently independently without access to the working papers of the statutory auditors and it's limited primarily to the inquiries of the statutory auditors and company personnel.

330

00:41:37.434 --> 00:41:41.574

And the selective examination of the of some of the records accounting records,

331

00:41:41.574 --> 00:41:42.925

based on my supplementary audit,

332

00:41:43.224 --> 00:41:47.905

I would like to highlight the following significant matters under section 136 B of the act,

333

00:41:47.905 --> 00:41:54.505

which have come to my attention and which is in my view necessary for enabling a better understanding of the financial statements of the company.

334

00:41:54.505 --> 00:42:03.775

There are 6 comments. Uh, the 1st, 1 relating to a book 11 lack metric cube guest folder, which was commissioned a drug dealer in August 2010.

335

00:42:09.840 --> 00:42:22.914

At the cost of rupees 99.37 crowd, the guests holder has become the ideal and redundant and therefore provisions should have been made in the accounts non provisioning of double has resulted in the understatement of other expenses and provisions and overstatement of profit by 38.26.

336

00:42:25.980 --> 00:42:33.449

Now, the 2nd, 1, the pipe coating plant, a drug dealer statement was commissioned in January 2009 at the cost of 56.95 quote.

337

00:42:34.650 --> 00:42:49.380

The 5 coding plant supine has become redundant and the provisions should have been made in the accounts non provision of Tableau has resulted in the understatement of other expenses and provisions in overstatement of profit by 25.20.

338

00:42:49.380 --> 00:42:49.885

The 3rd,

339

00:42:49.885 --> 00:43:04.764

1 prolong recent cost and tenant interest paid to the contractor or last 1 is 240 lane shut down the prolongation costs and panel interests are not related to the cost of the asset and also does not fulfill the criteria as specified in India 16 the same should have been charged with the statement of profit and loss account instead of capitalizing

340

00:43:04.764 --> 00:43:05.454

with the assets.

341

00:43:06.119 --> 00:43:19.405

This has resulted in the overstatement of capital work in progress and profit and understatement of other expenses by duties. 22.14. now, the 4th, 1 is 14.114.01 growth rate under the scheme Dallas, Texas, direct tax, which was at 202,020.

342

00:43:19.405 --> 00:43:31.704

the case was settled under the scheme. And the amount was not refundable the same. Should have been charged to the statement of profit and loss non charging of the above has resulted in understatement of other expense and overstatement of profit by 14.01 crew.

343

00:43:37.289 --> 00:43:44.219

The 5th, 1 relating to the capital work in progress 2, plus 11.3 to grow allocated towards interest during construction.

344

00:43:44.219 --> 00:43:53.760

During the year 2021 relating to attribute compressor and oxygen Turbo compressor, oxygen, oxygen, plant and heart hospital decentralization for SMS to.

345

00:43:53.760 --> 00:43:57.179

A charging of, uh, in the.

346

00:43:57.179 --> 00:44:03.179

Charging of capital work in progress instead of charging in finance cost to the statement of profit and loss account.

347

00:44:03.179 --> 00:44:12.960

Uh, resulted in understatement of finance cost by 11.32, the last 1 relating to the inventory of finished goods and work in progress.

348

00:44:12.960 --> 00:44:25.559

Includes rupees 2.59 closed was warm. It will not present physically resulted in overstatement of inventory and profit by rupees. 2.5 to include the same same observations. Have also been maintained in the.

349

00:44:25.559 --> 00:44:30.900

Report of the controller and order gender in the consolidated financial statement.

350

00:44:30.900 --> 00:44:34.440

The report has been signed on behalf of the controller in order general of India.

351

00:44:34.440 --> 00:44:40.500

Principal director of audit still guarantee data 14th, August 2021 from raji.

352

00:44:40.500 --> 00:44:55.019

Now, coming down to the secretary report, which mentions that we have conducted the secretary audit of the complaints of applicable statutory provisions, and the adherence for good corporate practices of India limited here in after the sale.

353

00:44:55.019 --> 00:45:08.244

Technical audit was conducted in a manner that provided as a reasonable basis for evaluating the corporate conduct compliances and expressing, expressing our opinion there on there are 4 observation number 1 none of noncompliance of revelation.

354

00:45:08.244 --> 00:45:16.735

17, 1 regulations. 2015. the company did not have requested number of non executive directors on the board of the company during different periods of the financial year observation.

355

00:45:16.735 --> 00:45:29.994

Number 2, noncompliance of revelation 17, 1, revelation, 2015 and clause 3.1.4 guidelines and corporate governance or central public sector enterprises. The company did not have requested number of independent directors on the board of the.

356

00:45:32.699 --> 00:45:36.539

Company for the financial year, consequently, in terms of the.

357

00:45:36.539 --> 00:45:46.650

3.1.2 of the DP guidelines DP guidelines on corporate governance for CPCs. The company did not have requested number of functional directors on the board of the company during different period.

358

00:45:46.650 --> 00:45:52.380

Observation number 3 non complaints of regulation 1710 and 25. 4 of.

359

00:45:52.380 --> 00:45:56.309

Uh, the company should have carried out the performance evaluation of the directors.

360

00:45:56.309 --> 00:46:06.655

Observation number 4 non complaints of regulation 9,009 for red with 2 parts regulation. 2015. the NRC should have formulated the policies and criteria as defined under the regulation.

361

00:46:06.775 --> 00:46:12.414

The secretary audit report has been signed on behalf of associates by 3 other 1 partner.

362

00:46:15.090 --> 00:46:22.050

Number 5, double 74 from New delete date 31st, July 2021.

363

00:46:22.050 --> 00:46:34.320

The members may kindly note that the proper explanations have been given by the board of directors on the observations and qualifications in the statutory auditors reports, which are mentioned at page 105 and 109 of the annual report.

364

00:46:34.320 --> 00:46:45.360

Further, the explanation has also been given by the board on the observations made in the secretary audit report regarding, uh, the independent directors at page 40 of the annual report. Thank you.

365

00:46:47.820 --> 00:47:02.545

Thank you the business to be transacted at this AGM and the objectives and implications of the resolutions to be passed have been detailed in the notice of the AGM. Now, I request company secretary to explain the process of voting.

366

00:47:02.880 --> 00:47:08.070

It's like briefly going over to the business to be carried out in this meeting.

367

00:47:08.070 --> 00:47:13.409

There are basically 6 resolution 5 of 5 of which are ordinary business.

368

00:47:13.409 --> 00:47:22.530

The 1st, 1 to receive consider an adopt the auditors standalone financial statements of the company for the financial year end. The 32,021.

369

00:47:22.530 --> 00:47:25.679

Together with the reports of the board of directors and auditors, they are on.

370

00:47:25.679 --> 00:47:33.389

Number 2, the audited consolidated financial statements of the company for the financial year in the 31st, March, 2021, and the report of the auditors.

371

00:47:33.389 --> 00:47:43.469

Number 2, to appoint a director in place of 3 D, number 08602987 who retest the rotation at this annual general meeting and it's eligible for the appointment.

372

00:47:43.795 --> 00:47:44.514

Number 3,

373

00:47:44.695 --> 00:47:45.144

to a point,

374

00:47:45.144 --> 00:47:47.425

a director in place of 3 D,

375

00:47:47.425 --> 00:47:50.125

number 06832261 for the rotation at this annual general meeting,

376

00:47:50.454 --> 00:47:58.585

and is eligible for the appointment number 4 to authorize the board of directors to fix the recommendation of the auditors of the company appointed by the controller in auditor,
377

00:47:58.585 --> 00:48:01.525
general of India for the financial year 2021 and 22.
378

00:48:04.590 --> 00:48:13.889
To confirm the payment number 5 to confirm the payment of interim dividend for the financial year and the 2021 at the rate of repeat 1 for.
379

00:48:13.889 --> 00:48:22.679
Uh, equity share of face value of each, and to declare a final dividend for the financial year 2021 at the rate of 1.80.
380

00:48:22.679 --> 00:48:34.289
For equity share of the face value of rupees, 10 each now, coming to the single business, single special business to ratify the elimination of the cost of the company for the financial year. 202,122.
381

00:48:34.289 --> 00:48:41.880
No, the members, my note that the relevant explanatory statement 1st went to the section 1.21 of the companies that 2013.
382

00:48:41.880 --> 00:48:56.635
In respect of the business item number 6, and the relevant details under section under item number 2, and 3 of the notice to notice of the person seeking reappointment directors required for 2 into regulation. 30, 60 of regulation are provided in the notice to the gym.
383

00:48:58.440 --> 00:49:09.329
Members are all aware that in compliance with civic regulations and companies that the company has offered E, voting facility to all its members through, in respect of the items to be transacted in the.
384

00:49:09.329 --> 00:49:23.400
The details regarding user ID and password, including instructions for auditing are provided in the notice. The remote voting was open from 90 a M, on 24, September 2021 up to 50 PM on 27, September 2021.
385

00:49:23.400 --> 00:49:27.840
Members who have voted electronically and have attended the AGM shall not vote again.
386

00:49:27.840 --> 00:49:32.940
Members who have not voted electronically and attending the McCarthy are most to electronic voting.
387

00:49:32.940 --> 00:49:40.050
Facility in the meeting, as the voting is being done through the electronic means showing of hands has is not required.
388

00:49:40.050 --> 00:49:53.550
The company has appointed such in other 1 partition company, secretary as kruti, Niger to scrutinize the remote voting process and voting during the in a fair and transparent manner as it will take some time to compile the votes casted.
389

00:49:54.594 --> 00:50:06.715

The results of the voting, both to the remote voting, and the voting during the AGM along with the scrutinized report will be made available on the website of the company and the agency Mr. within 48 hours.

390

00:50:06.715 --> 00:50:09.775

The details are also available in the notice to the agent.

391

00:50:10.409 --> 00:50:14.099

I request them to.

392

00:50:14.099 --> 00:50:17.460

Moving forward members may now.

393

00:50:17.460 --> 00:50:22.170

Good for the queries if any each member may speak.

394

00:50:22.170 --> 00:50:27.119

For 2 to 3 minutes, the queries should relate to the business of the.

395

00:50:27.119 --> 00:50:31.739

Our performance of the company, no personal issues will be entertained.

396

00:50:31.739 --> 00:50:38.010

At the CG, we 1st, invite the members who have registered as because to share the equities.

397

00:50:38.010 --> 00:50:42.719

1st Mr. Santosh.

398

00:50:42.719 --> 00:50:49.679

We had registered for so, Sandy, uh, Mr. is there.

399

00:50:49.679 --> 00:50:53.730

How are you numbers? Got 1,000,000.

400

00:50:55.289 --> 00:50:59.219

What what did we.

401

00:50:59.219 --> 00:51:03.389

For you is a resume reserved by.

402

00:51:03.389 --> 00:51:06.960

I saw his own is that number is guy.

403

00:51:06.960 --> 00:51:11.789

I don't know my.

404

00:51:11.789 --> 00:51:15.599

1, with the humidity.

405

00:51:15.599 --> 00:51:21.119

Made up the Catholics banners, given them a year later was a better person.

406

00:51:21.119 --> 00:51:24.534

Don't go party with them later,

407

00:51:24.684 --> 00:51:39.594
give us wisdom or or or which are
408
00:51:39.594 --> 00:51:46.164
better with the financials.
409
00:51:46.164 --> 00:51:46.914
Those are the keys.
410
00:51:50.369 --> 00:51:54.210
Then I was call me the.
411
00:51:54.210 --> 00:52:08.909
Tap expand card through up the 1st query type code mainly 4,000
approximately.
412
00:52:08.909 --> 00:52:13.380
Explain 8,000 got it.
413
00:52:13.380 --> 00:52:19.170
But.
414
00:52:19.170 --> 00:52:27.744
There's some distributes. Okay but okay, I'm lookup position. Both
tighter.
415
00:52:27.985 --> 00:52:37.195
Last year expansion divided, though we had a desktop study done about an
expansion in the we have already studied the existing land availability.
416
00:52:37.559 --> 00:52:42.300
And, uh, minimal availability, the security of the company.
417
00:52:42.300 --> 00:52:55.289
And we see basis that desktop study currently we have, we have plan that
around 50,050,000, tons of capacity can come into the existing places,
which we have.
418
00:52:55.289 --> 00:53:01.170
But, uh, since our position was not good, we were highly leveraged. We
had not planned.
419
00:53:01.170 --> 00:53:07.199
Now, with the leverage position, coming down, we have already started our
plans. It's very initial stage.
420
00:53:07.199 --> 00:53:17.639
But hamburger, initial job plan career, we have worked out land available
capacity. Looks at that. We'll see. Basis put a market study correct?
421
00:53:17.639 --> 00:53:31.320
This is a, which we will start the, the expansion plants should start the
1st, but this phase would be a standard way in which we'll do 8 plant.
Currently. We plan out in a staggered way. We will not start everything
together.
422
00:53:31.320 --> 00:53:32.010
2nd,

423

00:53:32.005 --> 00:53:46.764

up how has implemented what a harvesting system and artificial recharge to ground then say we have correct?

424

00:53:47.125 --> 00:53:53.244

Well, government of India basis, we have 2 ways of.

425

00:53:53.639 --> 00:54:03.090

Equity diversion of service to attachment.

426

00:54:03.090 --> 00:54:11.070

Surface water bodies, we will collect 30 surface water bodies. May I was copied views that there.

427

00:54:11.070 --> 00:54:19.500

2nd hand collection, you'll be Kentucky rooftop, rain, water, use, contains recharging of underground, active files.

428

00:54:20.125 --> 00:54:32.755

Steel plant, actually, water, coffee use of time for cooling gas, cleaning these scaling desk scrubbing, et cetera to do. Next time. We'll look at Target ID. Sub plans called 0, liquid discharge.

429

00:54:34.315 --> 00:54:35.635

Look both actually.

430

00:54:36.329 --> 00:54:44.250

See, which treatment? Also 0, liquid discharge seriously they.

431

00:54:44.250 --> 00:54:56.034

So far as, uh, vaccination is concerned more than 75, we have been vaccination. We have been doing 2 ways. 1. our hospitals are helping the state government for vaccine vaccination.

432

00:54:56.184 --> 00:54:59.844

We have also done now or taking care of.

433

00:55:02.755 --> 00:55:10.914

Vaccine as well, as apply employees, contract workers, family there.

434

00:55:11.275 --> 00:55:20.065

So, as of now around 75% of our employees more than 75 is vaccinated and we expect that we would be able to fully targeted towards completing it soon.

435

00:55:21.750 --> 00:55:27.960

And all the expenses, there was 1 question about the expenses, the expenses of vaccination has been owned by the company.

436

00:55:27.960 --> 00:55:33.420

Regarding women, empowerment a company has all rules policies.

437

00:55:33.420 --> 00:55:40.349

Which are which take care of the woman's interest we are a gender neutral company.

438

00:55:40.585 --> 00:55:53.605

And and and our vision would be how to increase the woman we have around 6% participation of women. Now, our goal would be how to increase this, uh, participation.

439

00:55:53.755 --> 00:55:58.974

We would like a diverse diversity in our employment and we are working towards it.

440

00:55:59.460 --> 00:56:02.699

Thank you.

441

00:56:03.929 --> 00:56:08.340

I can, but can we go to the next question?

442

00:56:08.340 --> 00:56:11.639

By tomorrow.

443

00:56:13.769 --> 00:56:18.269

Mr. magic that up. Uh, are you connected.

444

00:56:19.710 --> 00:56:22.829

Yes, please 1 minute.

445

00:56:25.230 --> 00:56:30.989

Good morning. Good morning. Good morning is.

446

00:56:30.989 --> 00:56:42.719

Mr. and other directors, and Mr. of our company secretary, and all of this, the directors myself and equity shareholder.

447

00:56:42.719 --> 00:56:46.949

Thank you Madam for sharing your passionate thoughts with us.

448

00:56:47.969 --> 00:56:54.659

And I have gone through the entire and all report up to 45 pages Q1 results of 22.

449

00:56:54.659 --> 00:56:58.829

And have some queries letting Courtney those accounts, and other matters and secure intelligence.

450

00:56:58.829 --> 00:57:05.070

You must you also believe that it is not possible to discuss the accounts within 2 or 3 minutes.

451

00:57:05.070 --> 00:57:12.869

And you are companies from to petroleum, to call in there, they allow their shareholders open their heart.

452

00:57:12.869 --> 00:57:17.789

So, I hope there will be no disconnection. I am not going to take 15 minutes or 30 minutes.

453

00:57:17.789 --> 00:57:22.980

I'm assure you, but at some point is, I, I think Jay, I will be allowed to ask this question.

454

00:57:24.030 --> 00:57:28.380

Please go ahead Adam despite the scenario.

455

00:57:28.380 --> 00:57:31.800

The company booked better results during financial at 21.

456

00:57:31.800 --> 00:57:42.719

Due to increase in itself realize by 10% what you mentioned in the director support, increase in volume by 5% and decrease in the book by 21%.

457

00:57:42.719 --> 00:57:47.880

It is mentioned and during Q1 also financially a 22.

458

00:57:47.880 --> 00:57:58.469

Expect, uh, the company, the Pvt of 5,145 goes against a sale of 20,602 plus 1 stand alone business.

459

00:57:58.469 --> 00:58:01.920

What is your expectation from the remaining part?

460

00:58:03.324 --> 00:58:15.804

You said, do you remember a bullish passport or actually a result was very good and you're taking into consideration that whether it will be able to surpass financially at 21 production of food still of 15.2000.

461

00:58:17.219 --> 00:58:22.230

And sellable scale of 14.6Million times during 2022.

462

00:58:22.230 --> 00:58:30.329

What it will increase father and mother your book implant what I noted from the segment account is the best best performing company.

463

00:58:30.329 --> 00:58:33.659

Best performing company giving the highest profit.

464

00:58:33.659 --> 00:58:37.559

And you are free off your unit sort of, Emily.

465

00:58:37.559 --> 00:58:44.369

Gave 77% of your segment profit.

466

00:58:44.369 --> 00:58:52.409

Please still can't get 77% of your net profit and which increase to 84% during Q1 of 21.

467

00:58:52.409 --> 00:58:57.750

I told you 2, so what is their expectation for this unit? Why not? The same trend will continue.

468

00:58:57.750 --> 00:59:02.369

Madam with 4, domestic supplies of mythological.

469

00:59:02.369 --> 00:59:07.380

Chinese bars were referring to source supplements, uh, shipments from North America.

470

00:59:07.380 --> 00:59:13.860

F*** called prices skyrocketed, assad's debt in 410 all upon button.

471

00:59:13.860 --> 00:59:21.630

During financially a 21 sale at 1.59Million, for 10% topics requirement.

472

00:59:21.630 --> 00:59:28.230

From Indiana sources and remaining 90 or 13.71Million times from imports.

473

00:59:28.230 --> 00:59:33.300

Taking it to the current scenario, smoking for price is concerned.

474

00:59:33.300 --> 00:59:38.579

To believe that for the increase in student prices imminent to absorb it.

Totally.

475

00:59:38.579 --> 00:59:43.409

Whether we are planning to Australia, have reported for booking call.

476

00:59:43.409 --> 00:59:56.219

I do believe that.

477

01:00:00.599 --> 01:00:03.630

We can't hear you, can you.

478

01:00:03.630 --> 01:00:08.130

I think his bandwidth this week.

479

01:00:08.130 --> 01:00:12.360

Showing bandwidth this week. Mr.

480

01:00:14.880 --> 01:00:22.710

Can we go to the next time in the meantime when comes back we will, uh.

481

01:00:22.710 --> 01:00:27.449

Reply to his queries and, uh, the next is Mr.

482

01:00:27.449 --> 01:00:32.460

Uh, TB, Raj.

483

01:00:33.510 --> 01:00:36.780

Is not there okay. Mr. socket.

484

01:00:43.889 --> 01:00:55.110

Are you there? Yes, ma'am.

485

01:00:55.110 --> 01:01:00.360

Yes, please yeah, no much government and thank you for this, uh, opportunity.

486

01:01:00.360 --> 01:01:11.099

Investors in this, in the steel industry are on their edge edges today because of the volatility with the finished product raw material prices.

487

01:01:11.099 --> 01:01:18.659

And and the rock bottom prices, which we have seen in, not only for this to stock, but also for HR, in the calls.

488

01:01:18.659 --> 01:01:24.929

And then the kind of rise that has happened over a period of time, had left as much more apprehensive.

489

01:01:24.929 --> 01:01:28.590

Of where the market is heading towards.

490

01:01:29.094 --> 01:01:42.414

So, your, your comment and understanding on the same, uh, would suffice our notes that, uh, it is very difficult for investors to time their investment, and still still segment. We have been a patient investor over a period of time.

491

01:01:42.655 --> 01:01:55.644

Like, an average of is definitely unnerving for us, and very difficult to understand key. Where are we in midst of this new cycle? Our mental debt level reduce.

492

01:01:56.429 --> 01:02:03.449

Whoa, that is a very comforting sign. And how much will be the angle saving in terms of the interest cost the reduced interest cost.

493

01:02:03.449 --> 01:02:07.920

How is going to be the employee cost? Uh, man.

494

01:02:07.920 --> 01:02:20.730

No, no, please finance calls you reduce saving their employee cost up over a period of time with the increased in, or any revision.

495

01:02:20.730 --> 01:02:26.309

If it is trending or expansion, calibrated way, uh, the Hagar.

496

01:02:26.309 --> 01:02:41.039

For investors can can message them and still as a sector, uh, definitely a construction demand and all copy up ticket but, uh, prizes and all, uh, post post June. Uh.

497

01:02:41.039 --> 01:02:45.809

On the overall overall market command.

498

01:02:45.809 --> 01:02:50.639

Yeah, could we share that back into a conference call with? We are very.

499

01:02:50.639 --> 01:02:59.610

Huh foreign language, uh, uh, occupies output, but I now.

500

01:02:59.610 --> 01:03:02.880

Other than that renewable energy careful, because it's.

501

01:03:02.880 --> 01:03:11.250

Conference call or investor conference we are very happy with that. Or are they be continued right?

502

01:03:11.250 --> 01:03:16.050

And I, which are.

503

01:03:16.050 --> 01:03:22.800

It's a bit definitely joined the conference call. Uh.

504

01:03:22.800 --> 01:03:27.840

And, uh, look looking forward for better days. Ahead. Yeah, I can throw up at some jazz that came in.

505

01:03:27.840 --> 01:03:38.369

You just have a cold prices. Price is everything is still strokes and banana, which is, although I know it is not a prerogative of the chairman of sale.

506

01:03:38.369 --> 01:03:42.090

To guide us, but these are the points that are, uh, in my mind.

507

01:03:42.090 --> 01:03:48.179

And I thought sharing with you, other aspects, we are the finance express all a variable cleared and addressed during conference call.

508

01:03:48.179 --> 01:04:00.179

So, all the base men or conference call code and platform for definitely, man leverage. I see. Uh, uh.

509

01:04:00.179 --> 01:04:14.965

That's all from my side and then thank you so far as there are a few questions you had 1 is which way we are looking at the market so far as the demand of steel continues it

510

01:04:14.965 --> 01:04:22.614

continues it will continue to be there post covered if you see activities the construction activities in whether in Europe or in,

511

01:04:23.965 --> 01:04:27.085

or in America every day the construction activities have continued.

512

01:04:27.389 --> 01:04:35.844

So, we would expect this demand to continue and the prices to remain strong, you know, the domestic market.

513

01:04:35.875 --> 01:04:41.335

There are 2 the long for the flat products are more or less influenced by the global prices,

514

01:04:41.574 --> 01:04:43.255

the Southeast station prices,

515

01:04:43.525 --> 01:04:52.405

and the long products are mainly impacted by the more of the domestic supply because more of secondary players are they more than 60% are secondary players.

516

01:04:53.070 --> 01:05:01.650

So, it's more impacted by the domestic demand and supply position. So so far as the finished product are concerned, I would expect.

517

01:05:01.650 --> 01:05:15.300

Of course, it is a very, as you said, the chairman that does not have the will not be able to say how the market will. But the thought process is we would expect what analysis.

518

01:05:15.300 --> 01:05:27.925

We would expect the market to remain good. The concern you rightly said is the cost of cooking call, which has gone up, but in the past, we have seen cooking called prices, go up 250 dollars pattern, conducted themselves very fast.

519

01:05:27.925 --> 01:05:41.335

So, we would expect this shooting up of cooking, cold prices to be temporary because of some vulnerability issues in the mobile in coal was not available. China. There has been some issues.

520

01:05:42.929 --> 01:05:55.315

So, because of the cooking, even in Australia production issues, have been there. They were the production. There is some constraint. I would expect this to be temporary. And this should take it. Yes.

521

01:05:55.855 --> 01:06:10.074

As you said, in any commodity, we do not know which way the future holds. But I would expect that going in the future things would be strong. So far as you raised a question of what would be our finance cost reduction.

522

01:06:10.380 --> 01:06:20.789

Our interest reduction would be around 1200, uh, cost per year at this level. Uh, we expect, uh, further reduction in our boarding's also.

523

01:06:21.085 --> 01:06:21.954

But as you said,

524

01:06:22.494 --> 01:06:25.224

that would also depend not only on our production,

525

01:06:25.224 --> 01:06:25.735

but also,

526

01:06:25.735 --> 01:06:26.094

in our,

527

01:06:26.695 --> 01:06:28.105

on the market scenario,

528

01:06:28.105 --> 01:06:37.644

both the cost of output and the finished deal as well as they input material expansion I've already told we are working out the expansion plans.

529

01:06:37.675 --> 01:06:52.195

We are now leverage position has come down considerably at this level. We can think of the next phase of expansion. We have already done a study in the various plans, and we are working on it all the.

530

01:06:52.679 --> 01:07:03.869

Pre investment work regarding the market study, or where to put up the plan, the logistics, the land of ability we are working on all that.

531

01:07:03.869 --> 01:07:16.980

So, we will, we are working in that direction though we have not finalized anything as of now so far as green still is concerned, because the government is very concerned. We have a commitment.

532

01:07:16.980 --> 01:07:25.619

Or reducing our, uh, carbon footprint as of now we are looking at ways where we can use some amount of.

533

01:07:26.574 --> 01:07:37.614

Uh, SIM, gas or other other other natural gas for our process, but we are still not really decided we are working on that.

534

01:07:37.644 --> 01:07:43.434

It's, uh, we may take some time, not only sale I think, in the industry itself in the industry itself.

535

01:07:43.530 --> 01:07:47.755

We are looking at ways where we can reduce our carbon footprint in the carbon footprint.

536

01:07:47.755 --> 01:07:48.235

Actually,

537

01:07:48.235 --> 01:07:49.375

we also looking at,

538

01:07:49.405 --> 01:07:56.275

even if we cannot use a green immediately use hydrogen or green hydrogen,

539

01:07:56.454 --> 01:08:00.445

whether we can do some carbon capture system,

540

01:08:00.445 --> 01:08:08.304

where we can capture the idea that we have already started working in a tangible federalize where from the flu gases we would be capturing carbon,

541

01:08:08.875 --> 01:08:09.175

so,

542

01:08:09.175 --> 01:08:09.985

in the similarly,

543

01:08:09.985 --> 01:08:11.875

we would look at other plans also.

544

01:08:12.985 --> 01:08:27.564

And, uh, yes, employees cost, we are in negotiation, but the employee cost has already been accounted for in the 21 and and the 1st, quarter of 22, it has already been accounted for.

545

01:08:28.680 --> 01:08:32.880

I think that most of the queries have been answered.

546

01:08:34.800 --> 01:08:39.510

Thank Thank you. Mr. rack. Mr.

547

01:08:39.510 --> 01:08:45.899

And can we go to? Mr? And Mr are you available.

548

01:08:54.024 --> 01:09:07.314

Groups good. Good, good morning Madam. Good morning. Good afternoon. Am I speaking from home? By 10 minutes speech to large optimum as you mentioned you help around we have a 5 factory.

549

01:09:08.244 --> 01:09:17.845

Next year will be a golden, nuclear 50. we enter from my humble request, whether we can extend the bonus. You might not check.

550

01:09:24.449 --> 01:09:38.604

As you come out, but again, 145 cut the gap, not to work in your in your knowledge and our excellent secretary team. We are very happy. And I'm very happy to be a part of the excellent.

551

01:09:38.604 --> 01:09:41.125

I am the shareholder of all the still company,

552

01:09:41.125 --> 01:09:53.425

but is a large drop hazard item company number requested number recorded

553

01:09:56.784 --> 01:10:03.204

number requested item or host again next year.

554

01:10:03.204 --> 01:10:17.784

Who is that going to matter activities that I requested by them? Nothing more to add you up in a dynamic. We are very lucky to have excellent secretary team item.

555

01:10:17.784 --> 01:10:18.895

Thank you very much.

556

01:10:19.649 --> 01:10:24.720

Thank you remembered. I'm nothing.

557

01:10:28.704 --> 01:10:40.824

Yes. Okay. Thank you. So much for your kind words. Your encouragement will take us forward. I know we all feel proud.

558

01:10:40.824 --> 01:10:49.885

I'm I'm sure you all feel proud that Phil have got the opportunity to help the nation by supplying oxygen. And even by hospital during the time of me.

559

01:10:50.189 --> 01:10:59.154

And I'm sure we will when given the opportunity if required I hope it is not required,

560

01:10:59.395 --> 01:11:01.104

but if it is required in future,

561

01:11:01.255 --> 01:11:05.215

we'll also be there for the nation in future.

562

01:11:05.305 --> 01:11:14.395

Thank you. So much for that. So far as dividend is concerned. I think this year, last year, we didn't get a sense of last year dividends, generous in giving dividend.

563

01:11:14.850 --> 01:11:26.130

Unless it was a dividend, even if we say that 1st year. So that is already 28%. So, just, uh, if say, keeps on doing well, we will keep on, uh.

564

01:11:26.130 --> 01:11:37.229

Giving our dividend, uh, to keep to keep our stakeholders expectations will be in line with our stakeholders expectations. And thank you. So very much.

565

01:11:37.229 --> 01:11:41.310

Just keep in mind, thank you.

566

01:11:41.310 --> 01:11:46.170

And next next can we go to Mr?

567

01:11:46.170 --> 01:11:53.909

Is not there okay. Okay. 1 more thing Santos to price there.

568

01:11:53.909 --> 01:12:05.819

We set it, so we can go back to Mr. tomorrow tomorrow. Mr. you're lying or disconnected. We could not hear you. So, if you if you could just.

569

01:12:05.819 --> 01:12:12.210

Come back to Mr. merging that. Are you still there?

570

01:12:12.210 --> 01:12:19.380

Yes, ma'am. Yes, ma'am. Yes, please. Yes, please please. 1 minute. 1 minute just Johnny.

571

01:12:20.399 --> 01:12:24.060

For this.

572

01:12:24.060 --> 01:12:27.960

I'm joining joining. Yes, please, please.

573

01:12:29.970 --> 01:12:34.289

Yeah, huh my video actually my.

574

01:12:37.500 --> 01:12:42.510

No, if your bandwidth is not okay, you may not put on your video. It's okay.

575

01:12:44.640 --> 01:12:49.649

Thanks a lot is it okay now hearing we can hear you.

576

01:12:49.649 --> 01:12:52.649

Hello.

577

01:12:52.649 --> 01:12:57.090

Uh, uh, I have some queries letting to edited accounts and other matters.

578

01:12:57.090 --> 01:13:07.560

Yes, possibly defined the 19 scenario. Thanks again. Ma'am. Thanks again for giving me a chance. It's my husband that to you. Ma'am?

579

01:13:07.560 --> 01:13:16.380

Thank you, uh, despite 19 scenario, the company booked better results during financial at 21.

580

01:13:16.380 --> 01:13:20.069

Due to increase in net cells, realizing by 10%.

581

01:13:20.069 --> 01:13:25.920

Increase in volume by 5% and decreasing the value of coke by 21%.

582

01:13:25.920 --> 01:13:33.270

During financial at 21 a financial 22, the company booked the PBT of 5,145.

583

01:13:33.270 --> 01:13:40.770

Close backup will be 3800 or 50 cost against the revenue up 20,602 plus in the Q1.

584

01:13:40.770 --> 01:13:43.949

And what is their expectation from the remaining part of the year?

585

01:13:43.949 --> 01:13:48.510

Uh, taking into the account, the police trend in.

586

01:13:48.510 --> 01:13:53.640

Do believe that the, it will surpass financially at 21 production.

587

01:13:53.640 --> 01:13:59.369

Our group still are 15.2Million tons and syllable still are 14.6Million times.

588

01:13:59.369 --> 01:14:02.850

Out of your all steel plants.

589

01:14:02.850 --> 01:14:07.890

Book to plant where declared excellence results as long as profitability is concerned.

590

01:14:07.890 --> 01:14:11.850

And what I noted 3 still plans, Emily, July.

591

01:14:11.850 --> 01:14:15.869

Contributed 77% of your.

592

01:14:15.869 --> 01:14:22.859

Segment profit during financially at 2021 and it increased to 84% during financial.

593

01:14:22.859 --> 01:14:26.699

22, who do you believe that the same trend will continue to.

594

01:14:26.699 --> 01:14:35.640

Okay, W, we for domestic domestic supply the metro logical cool Chinese buyer for racing to source sequence from North America.

595

01:14:35.640 --> 01:14:41.939

Hooking called prices skyrocketed at and, uh, he was dollar 10,410.

596

01:14:41.939 --> 01:14:46.739

Put on the 10 or 10.

597

01:14:46.739 --> 01:14:54.479

And during financially a 21 sale, arranged 1.59Million or 10% of from indigenous source.

598

01:14:54.479 --> 01:14:58.590

Uh, 90% dependent on exports imports.

599

01:14:58.590 --> 01:15:05.579

Uh, do you believe that the increase in steel price is imminent to absorb absorb the cost? Totally.

600

01:15:05.579 --> 01:15:09.630

Ah, the further we are turning to Australia as reported for cooking call.

601

01:15:09.630 --> 01:15:12.840

To believe that the CO price will increase father.

602

01:15:12.840 --> 01:15:27.060

Please share your thoughts, ma'am? Gab reports dated 14th, August 2021 it is in page 119 2120mentionedseveral under statements of expensive and overstatements.

603

01:15:27.060 --> 01:15:31.380

And the value of work in progress, totally 112.61 cross.

604

01:15:31.380 --> 01:15:40.739

Relating to financials at 21, who is the management accepted fully and provided total amount of 112.61 course during Celia 22.

605

01:15:40.739 --> 01:15:45.149

Why the board in state of existing part the statement of statutory audit report.

606

01:15:45.149 --> 01:15:52.350

Data 10 62021andaccountsof financially at 21 to give true unfair view of the.

607

01:15:52.350 --> 01:15:56.399

Went for adjusting it with the accounts of panels Celia, 22.

608

01:15:56.399 --> 01:16:00.420

When the secretary auditor refused to restate the points.

609

01:16:00.420 --> 01:16:05.579

It is a reply in the raised by the.

610

01:16:05.579 --> 01:16:13.050

Whether the adjustment made in, it's done, and for your information, another call India limited.

611

01:16:13.050 --> 01:16:20.010

And it's board and statutory auditor, he said, he said its accounts and audit report, incorporating cap comments.

612

01:16:20.010 --> 01:16:25.829

During financial, I, uh, last 2 years, I didn't say that 20 and 21. I have 2 other points now.

613

01:16:25.829 --> 01:16:34.800

On the ma'am, the board is in line with the central government proposal, approved sale of steel, uh, field of picking units.

614

01:16:34.800 --> 01:16:39.930

Namely and steam and still plan.

615

01:16:39.930 --> 01:16:43.649

As far note due diligence by the shortlisted readers.

616

01:16:43.649 --> 01:16:48.840

Under progress, when do you believe that the entire procedure will be completed?

617

01:16:50.039 --> 01:16:57.600

As we got sale is concerned how much of the money they expect from the sales sale, and whether it will be used to decrease your backlog.

618

01:16:57.600 --> 01:17:04.770

Okay, it is noted that 64% of your power requirement was from.

619

01:17:04.770 --> 01:17:08.550

And the company is installing 250, Mega PowerPoint.

620

01:17:08.550 --> 01:17:13.109

2, into 2 or mega power plants that.

621

01:17:13.109 --> 01:17:18.210

Through our sale power company limited. Why do we have an investment of 190? Plus.

622

01:17:18.210 --> 01:17:23.489

Well, we have a Windows powerplant will be installed at what cost.

623

01:17:23.489 --> 01:17:27.479

Whether it will be owned and managed by the company.

624

01:17:27.479 --> 01:17:32.460

The company discuss several notes on accounts in pages 89 292.

625

01:17:32.460 --> 01:17:35.819

If you look at it, it has so many gives us.

626

01:17:35.819 --> 01:17:39.300

Legal issues amount paid as my port orders.

627

01:17:39.300 --> 01:17:43.680

Under portal payment stay on continuing for several years.

628

01:17:43.680 --> 01:17:46.859

Amount involved in this regard is.

629

01:17:46.859 --> 01:17:50.850

Non probably send general provision in the name of contingent liabilities.

630

01:17:50.850 --> 01:17:56.699

Court orders, et cetera is not at all a good, good thing from the viewpoint of an accountant.

631

01:17:56.699 --> 01:18:01.439

Recent Supreme Court judgement, put a plaque on the indefinite period of state.

632

01:18:01.439 --> 01:18:08.250

As a good card for execution, it is the duty of our board to start cleaning the balance sheet immediately.

633

01:18:08.250 --> 01:18:12.180

It will help our balance sheet to be more reliable.

634

01:18:12.180 --> 01:18:23.489

More reliable and please share your thoughts in the respect and the last 1 bathroom against cumulative sale of 16,295 closer than 30th. June 2021.

635

01:18:23.489 --> 01:18:29.130

With certain competencies, when do we believe we will be able to recover actual prices?

636

01:18:29.130 --> 01:18:34.979

What steps you have taken to resolve the long pending issue? Thank you all. And thank you again. Better for giving me a chance.

637

01:18:34.979 --> 01:18:47.880

Thanks thanks. All right. Thank you. Mr. boardroom. That that 1 of your main question was this year among your other question 1 is this year do we expect to surpass last is production? Yes, we do.

638

01:18:47.880 --> 01:18:58.109

Uh, last year, if you've seen the 1st quarter, we had the major shortfalls so we, we, we will, uh, both.

639

01:18:58.109 --> 01:19:02.880

Regarding yes, BSL rsp and BSP have they account? They, they have moved.

640

01:19:02.880 --> 01:19:13.015

Profitable as you have seen 1 of the main reasons, we would continue to see as you said, whether this trend would continue. Yes. We would see this trend also in the later part of the year.

641

01:19:13.045 --> 01:19:15.864

Because 1 of the main reasons are these if you see,

642

01:19:16.885 --> 01:19:18.085

they are flat product plans,

643

01:19:18.295 --> 01:19:31.074

and product prices have have been really high as compared to long product long product has seen up for it as well as a slight correction and again moving upwards.

644

01:19:31.074 --> 01:19:38.755

So, there is a bit of divergence in the prices where the products are today and whether long products are today, and.

645

01:19:40.859 --> 01:19:49.380

And partially a few months of July, they are long product plans. So I would continue to expect that.

646

01:19:49.380 --> 01:19:54.659

These are the plans, which would continue to give us more profit as compared to the others.

647

01:19:54.659 --> 01:20:03.899

You spoke on the weather if the, what about the due diligence of the 33 are 3 plants that are.

648

01:20:03.899 --> 01:20:14.760

Uh, Salem, and our plan just to inform the house that, uh, these are being dealt by Depot.

649

01:20:14.760 --> 01:20:26.755

We are not handling the disinvestment process at all. Both approval is there board approval. We have given it to the, we have informed the ministry and onward to deeper.

650

01:20:26.904 --> 01:20:34.795

So, we would not be able to say by when this would happen or what is the price, which is being expected. That would be the would be the main.

651

01:20:35.310 --> 01:20:41.489

Uh, me, it would is handling it. Uh, you have a.

652

01:20:41.965 --> 01:20:56.604

You have spoken on call great call. The price is going up. Yes. Prices are high. It's a cause of yes, it is a cause of concern. Yes, but in the past, also the price, if you see 250 and.

653

01:20:57.569 --> 01:21:11.579

Corrected immediately we would expect a very soon a correction soon. This is because of immediate shortage of colon certain areas. Uh, so this would get to us. We would expect we are expecting it to get over soon.

654

01:21:11.579 --> 01:21:15.630

So, uh, uh, so this such time.

655

01:21:15.630 --> 01:21:29.425

This continues, you said, whether our profitability would be in the same same range. Profitability would depend on our production a production. We expect to increase in the next few next quarter as compared to the 1st, 2 quarters.

656

01:21:29.425 --> 01:21:41.694

The production would input, but if not only depends on your technical economics and your production, but also depends on your the market, also, whether the input material, or like, cooking code or the or the finished team.

657

01:21:41.904 --> 01:21:52.704

So, we would depending on that our, our profit would be impacted by how the market behaves. But we would continue to say you about our leveraging.

658

01:21:52.704 --> 01:22:00.774

We have a target of our main target, had been to reduce the boundaries and which we have done and we'll continue to do in the later part of the year.

659

01:22:01.199 --> 01:22:04.409

And you.

660

01:22:04.409 --> 01:22:13.079

And I think that regarding the finance you spoke on certain issues on finance, I would request a Delta finance once on that.

661

01:22:14.760 --> 01:22:20.489

So Mr from that 1 of your, uh, queries was regarding the expectation on the financial design.

662

01:22:20.489 --> 01:22:27.000

Whether the performance financially in a 522 would be equal to a greater than.

663

01:22:27.000 --> 01:22:35.939

Uh, our financial performance of 2021 you would have noticed that are created in the 1st quarter was exactly equal to our of the full of last year.

664

01:22:35.939 --> 01:22:41.010

So, in the 1st, quarter itself, we have surpassed annual result, or we been actually equal to an annual result.

665

01:22:41.010 --> 01:22:47.760

And therefore, going forward, uh, it is, it is, it is fairly obvious that our production is that is going to be far, uh.

666

01:22:47.760 --> 01:22:50.880

Better than what it was in, uh, 2021.

667

01:22:50.880 --> 01:22:56.609

So that is the 1st part secondly, you made the data mentioned regarding the comments.

668

01:22:57.899 --> 01:23:03.449

So raised 6 comments some total of that was about 112.

669

01:23:03.449 --> 01:23:10.289

Your question was, why did we not reinstate the balance sheet? Restate the balance sheet and incorporate those comments in the balance sheet.

670

01:23:10.289 --> 01:23:13.470

You might know that till 2000.

671

01:23:13.470 --> 01:23:18.659

1019 the CG audit, and the strategy audit used to be done. Finally.

672

01:23:18.659 --> 01:23:23.159

So the balance sheet was open while the CG auditors were, uh, issuing their views.

673

01:23:23.159 --> 01:23:28.949

And if there were certain views which we accepted, we used to incorporate that in the accounts, and then come to the board with this.

674

01:23:28.949 --> 01:23:32.670

With the accounts, uh, in line with the CG comments.

675

01:23:32.670 --> 01:23:36.720

But since 1920, see, if he has changed that, we are 40.

676

01:23:36.720 --> 01:23:42.060

And now they are doing it after the accounts, have been adopted by the board after they have been audited.

677

01:23:42.060 --> 01:23:48.569

After the results have been published, uh, the board has adopted after that CG comes in as their audit and.

678

01:23:48.569 --> 01:23:52.140

They have pointed out a few things, mostly some of these.

679

01:23:52.140 --> 01:23:55.289

Differences in interpretation between the auditors and us.

680

01:23:55.289 --> 01:23:58.380

And some of these were clearly errors of commission.

681

01:23:58.380 --> 01:24:02.399

Which we had accepted while the audit was going on in the various plans.

682

01:24:02.399 --> 01:24:06.869

Uh, we had agreed to those comments which they had list.

683

01:24:06.869 --> 01:24:15.029

And the entries were passed in the, the current, which was open most of the entries except 1 have already been passed in the 1st quarter.

684

01:24:15.029 --> 01:24:20.579

And they have been incorporated in that you want accounts we did not feel the need to reopen the balance sheet of.

685

01:24:20.579 --> 01:24:25.979

2021 and change it and get it again, certified by the auditors and go through the whole process again.

686

01:24:25.979 --> 01:24:34.079

So, we passed all the entries in, uh, 5 out of the 601 small entries, which we have passed in the queue 2 accounts.

687

01:24:34.079 --> 01:24:41.159

So, we did not reinstate the balance sheet and this this situation is happening because CG has changed their style of auditing from 1020.

688

01:24:41.159 --> 01:24:46.020

Your 3rd point was regarding contingent abilities and why we are not providing for that.

689

01:24:46.020 --> 01:24:50.729

Condition the ability is something where a.

690

01:24:50.729 --> 01:24:56.579

The company feels that we have a strong case against that. Some of these issues you may have seen they relate to common cause.

691

01:24:56.579 --> 01:25:00.270

Many many dues waiting to marketing, uh, ability to mining. Sorry.

692

01:25:00.270 --> 01:25:03.689

Because the binding and and other, uh, uh.

693

01:25:03.689 --> 01:25:07.890

Where the, the government has given a certain demand, we are conditions the demand.

694

01:25:07.890 --> 01:25:12.029

And along with many other companies in India, those demands have been contacted.

695

01:25:12.029 --> 01:25:17.670

So we feel, uh, based on that possible probable ratio.

696

01:25:17.670 --> 01:25:21.180

That we have a fair chance in in reading those cases.

697

01:25:21.180 --> 01:25:26.729

And therefore, we did not feel the need to provide those from a purely financial point of view accounting point of view.

698

01:25:26.729 --> 01:25:30.630

And they have been retained in contingent liabilities. These have been, uh.

699

01:25:30.630 --> 01:25:35.640

Verify that you send it to the auditors. Each of them along with the legal department.

700

01:25:35.640 --> 01:25:39.569

And they have been certified that yes, these can continue as condition.

701

01:25:39.569 --> 01:25:45.659

We will provide only when a situation happens, which says that we are going to lose that case right now we are not there.

702

01:25:45.659 --> 01:25:50.250

Uh, and we believe we have a strong case against all of them. Thank you.

703

01:25:50.250 --> 01:25:54.960

And now we have Mr Jane.

704

01:25:59.635 --> 01:26:02.454

What's the language image company?

705

01:26:03.234 --> 01:26:17.694

Amazon Madison battle company annual reports paper check here financials projections especially

706

01:26:21.564 --> 01:26:34.524

or or working with finance department is Kelly chairman speech
attractively
707
01:26:39.055 --> 01:26:39.505
question.
708
01:26:46.375 --> 01:26:46.854
Yeah,
709
01:26:47.725 --> 01:27:01.765
chairman's feature or or or or maybe
710
01:27:04.225 --> 01:27:17.305
or communicate shabana issue that provide query or locate.
711
01:27:18.630 --> 01:27:32.994
Cory or make in India hey, Marie company.
712
01:27:38.935 --> 01:27:39.324
Yeah.
713
01:27:49.435 --> 01:27:50.274
Maybe our logo,
714
01:27:51.024 --> 01:27:54.085
we should ask them
715
01:28:06.475 --> 01:28:20.875
shareholder jobcom app or the 2nd company need to pay us compare
716
01:28:22.614 --> 01:28:35.664
your share department that you can enter instructions shareholder after
today.
717
01:28:41.755 --> 01:28:42.175
Right.
718
01:28:42.175 --> 01:28:56.935
Which hey, anytime requested is planned to me, she was a company.
719
01:29:04.260 --> 01:29:12.479
Hello.
720
01:29:15.300 --> 01:29:19.050
Is anybody else till he reconnects batch?
721
01:29:20.250 --> 01:29:30.869
Anybody else would be interested any questions and you just incomplete
start goods. Let's see. It's muted. Can you unmute though? I don't hello.
Hello?
722
01:29:30.869 --> 01:29:34.194
Yes, yes, exactly.
723
01:29:35.664 --> 01:29:47.335
Eh, eh, communicate medical provision.
724
01:29:48.295 --> 01:29:57.414

Uh, so actually, in order for you to make up a thorough presentation, it's not as much to clear.

725

01:29:58.829 --> 01:30:02.604

All right now if you check ideal display happening,

726

01:30:05.814 --> 01:30:06.625

Skype photo,

727

01:30:09.595 --> 01:30:14.515

how many professional school?

728

01:30:18.715 --> 01:30:29.635

Hr department or manager young professional you added? Yeah.

729

01:30:31.920 --> 01:30:44.729

How can I get the amendment? My name is Kelly.

730

01:30:44.729 --> 01:30:51.449

Thank you so much it was a pleasure to listen to you and Michelle to give a lot of encouragement to our whole team.

731

01:30:51.449 --> 01:30:54.840

To do more for the country Thank you so much.

732

01:30:55.859 --> 01:30:59.819

Out mobile N can anybody else? No.

733

01:30:59.819 --> 01:31:12.779

So, thank you, thank you. Everybody moving forward. Sorry now after completion since there is no other business I may request. She said that the finance.

734

01:31:12.779 --> 01:31:16.590

To propose the water thanks. Thank you, man.

735

01:31:18.149 --> 01:31:22.350

Your shareholders, we value your gracious presence in the.

736

01:31:22.350 --> 01:31:26.699

We value the feed, you have reposed on us we acknowledge, and thank you.

737

01:31:26.699 --> 01:31:32.550

The government of India, the state governments and other secretary authorities for their collaborative and enduring support.

738

01:31:32.550 --> 01:31:37.800

We should hang all the steam shareholders of the company, especially. Mr.

739

01:31:37.800 --> 01:31:42.810

No, many of the president of India for attending the annual meeting through video conferencing.

740

01:31:42.810 --> 01:31:48.510

On behalf of my colleagues on the board, I wish to express a sincere thanks to the banking fraternity.

741

01:31:48.510 --> 01:31:51.539

And all the stakeholders who stood by us during difficult times.

742

01:31:51.539 --> 01:31:59.849

I would like to thank our customers vendors, contractors and suppliers who have made it possible for your company to maintain its growth perspective.

743

01:31:59.849 --> 01:32:05.338

Despite the most challenging environment of the Indian economic duty, the outbreak of corporate 19 pandemic globally.

744

01:32:05.338 --> 01:32:08.849

I think chairman.

745

01:32:08.849 --> 01:32:13.349

For welcoming us, so warmly to this meeting and sharing her insights on the performance of the company.

746

01:32:13.349 --> 01:32:17.309

And also her thoughts on the directions, the company should follow in the near future.

747

01:32:17.309 --> 01:32:22.439

We assure you Madam that we will leave no stone unturned to achieve the goals. You have set for the company.

748

01:32:22.439 --> 01:32:27.538

I deeply appreciate all our employees for their resilience and continued support and trust.

749

01:32:27.538 --> 01:32:32.819

I also take this opportunity to thank my board colleagues for the invaluable guidance and support.

750

01:32:32.819 --> 01:32:36.059

I wish to hang the secretary auditors and the.

751

01:32:36.059 --> 01:32:43.529

For their guidance and best practices, I would like to take this opportunity to place on record or heartfelt thanks to the board and company of.

752

01:32:43.529 --> 01:32:47.189

D. C. United department administration.

753

01:32:47.189 --> 01:32:51.838

And my colleagues of the company for successfully hosting of this meeting through video conferencing.

754

01:32:51.838 --> 01:32:55.798

I also think Mrs share transferred in implemented.

755

01:32:55.798 --> 01:33:00.538

The, and his DM and others who have contributed to the success of this meeting.

756

01:33:00.538 --> 01:33:04.708

I conclude here with a special voter thanks to each 1 of you.

757

01:33:04.708 --> 01:33:08.878

And assure you of our very best effort always Thank you and stay safe.

758

01:33:12.719 --> 01:33:19.198

The members who have not voted earlier through remote voting can now work through electronic means.

759

01:33:19.198 --> 01:33:22.798

For the next 15 minutes and thank you everybody.

760

01:33:22.798 --> 01:33:28.139

Hello.

761

01:33:29.399 --> 01:33:41.368

Okay.

762

01:33:41.368 --> 01:33:46.168

Right.

763

01:33:46.168 --> 01:33:49.889

Hello? Hello?

764

01:33:49.889 --> 01:33:50.368

Hello.