

File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

## **PTC India Financial Services Limited**

**Moderator:** Yeah. Good morning, Madam. As the quorum is received, precisely 34 members are there at present. You can start the meeting, Madam. Thank you.

**Company Secretary:** Thank you, moderator. So good morning, ladies and gentlemen. Hope you are all keeping safe and healthy. It gives me an immense pleasure to welcome you all to the 17<sup>th</sup> Annual General Meeting of PTC India Financial Services Limited. This year, the AGM is being again held through the video conferencing in compliance with the circulars of MCA and SEBI. The process to attend the AGM and E-voting has already been explained in the notice sent to all of you and in the e-mail sent out to the shareholders accompanying the annual report for FY23. We have all the directors present with us and I would like to introduce our directors. So Dr. Rajib Kumar Mishra, our Chairman and nominee Director from PTC India Ltd.

**Rajib Kumar Mishra:** Namaskar, everyone.

**Company Secretary:** Sri Mahendra Lodha Ji, Director, Finance and CFO holding additional charge as MD and CEO. So we have Madam Seema Bahuguna, Independent Director and Chairperson of the Nomination and Remuneration Committee and CSR Committee. We have Sri NB Gupta Ji, Independent Director, Chairperson of the Audit Committee and Stakeholders relationship Committee.

**NB Gupta:** Namaskar

**Company Secretary:** We have Sri Pankaj Goyal ji, Nominee Director from PTC India Ltd. We have Smt. PV Bharati ji, Independent Director who is available with us on VC.

**PV Bharati:** Namaste.

**Company Secretary:** We also have the statutory auditors, M/s Loda & Co. and the secretarial auditors, M/s RDA and Associates with us. In compliance with the provisions of Section 108 and other applicable provisions of Companies Act and SEBI, Secretarial Standards read together with, the company has provided the remote E-voting facility via the platform provided by KFin Tech to the members entitled to vote from 9<sup>th</sup> September 2023 at 9:00 AM till 11<sup>th</sup> of September 2023 up till 5:00 PM. Further, members who are present here and who had not cast their votes through remote E-voting are entitled to vote during the meeting through the Insta poll. Please refer to the instructions provided in the Notice of the AGM for E-voting and participation in the AGM. In case of any difficulty in the participation or E-voting, please reach out to our helpline numbers mentioned in the Notice of the AGM. In case a shareholder had already cast their vote through remote E-voting, then such shareholders would not be able to cast their vote during the AGM. Mr. Ashish Kapoor, Company secretary in practice has been appointed as the scrutinizer for the entire E-voting process, that is, remote E Voting as well as E Voting during the AGM, the Scrutinizer shall submit his report to the Chairman or his authorized officer shall countersign the same. Thereafter, the combined results would be displayed on the website of the Company E Voting Agency and intimated to the stock exchanges within two working days of the conclusion of the

File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

AGM. The combined results would be treated as the part of the proceedings. The registers and documents referred in the notice are made electronically available for inspection during the meeting. The facility of appointment of proxy is not applicable this time. Since the requisite quorum for the meeting is present, therefore, I declare that the meeting is considered to be open. I would request our Chairman Sir to address the shareholders and deliver his speech.

**Chairman:** Thank you, Shweta. Ladies and gentlemen, shareholders of the company आप सभी को PTC Financial services, की सत्रवाह Annual General Meeting मे मेरी तरफ से हार्दिक स्वागत और अभिनन्दन है मै अपने सभी शेयर धारकों को धन्यवाद देना चाहता हूँ की आपकी वजह से सत्रवीं AGM तक कंपनी का विकास हो पाया है ,. To begin with, let me thank you for the confidence reposed and the support extended to the company. It is your confidence and the support that motivates us to stay because throughout the 17 year history of operation, your company has established a significant footprint in the financial infrastructure across the entire energy delivery spectrum, particularly in the renewable energy and the sustainability initiatives. Along the way, your organization has transformed into a responsible and adaptable NBFC. During the time frame, our central objective has shifted towards sustainable expansion with increased emphasis on reducing carbon footprint. As we concluded the physical year 2022-23, we made the deliberate choice to consolidate and harmonize our portfolio rather than aggressively pursuing growth targets which you must have seen in the annual report. As far as the large macro overview of the sector we are working with and the large macro overview of the country, India is one of the fastest growing trillion dollar economy in the world. With its first quarter GDP growth stands at 7.8%. So we are driven by key structural reforms and mitigants to face the external vulnerability. For India to continue on this growth path, infrastructure is playing a vital role and will continue playing a very important role in future as well. Power sector stands as at the very critical pillar of the Indian economy as we witness the expansion of generation capacity through renewable energy and integration of the innovative elements such as battery energy, storage system, electric vehicles, green hydrogen and many other such initiative where India can emerge as a pioneer in the entire world. We anticipate impact on investment directed towards the modernization of complete energy value chain. India's pledge to achieve net 0 by 2070 and achieve 500 GW of non fossil fuel energy capacity by 2030 will significantly boost investment in the renewable energy and the sustainability initiatives. As of July 2023, the cumulative installed renewable energy capacity in the country and the hydro capacity stands at 177 gigawatts, which will reach to the figure of 500 GW in seven years. Down the line, climate change is presenting an unparalleled challenge. The nation requires increased availability of green funding and environmental friendly financials tool to transit to the green transition. Your organization envisions that financial institution to play a transformative role in pushing the green energy path which we are going to reach in another seven years. It's important that with green energy you also require the power transmission, transportation infrastructure, ports, energy storage and many more such initiative which the country is taking. And for smart grid and other targets your organization is dedicated to harness the prospective opportunities in these domains of India coming years. Let me tell you something what PTC Financial Services has emerged as a specialist and I am proud to tell you that PFS is well positioned to be a specialist in green financing and we have accumulated more than 15 years of very crucial experience which the company has developed and sustained domain knowledge in this area. Your company, PFS boasts a very swift turn around time and operates as an agile NBFC with a streamlined management hierarchy. It maintains robust procedure for evaluating, underwriting and managing risks.

File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

Likewise portfolio management and monitoring systems or has also emerged as one of our strengths. The company has also introduced early warnings signals and other modern techniques to mitigate the risk in our portfolio. Your company maintained a healthy leverage level of 2.09 as on 31st March 2023. The liability mix has also shifted towards longer term financing and we will focus on a healthy diversification of the liability base as well. The capital adequacy ratio remains in a comfortable zone of 33.05%. The net NPA level as on 31st March 2023 is 4.38% which is a healthy level at this point of time. The stressed assets in our portfolio are reducing as exposure to conventional power plants has been going down quarter to quarter. Now on operational and business front, the financial year 22-23 has come out as a Good year for PFS. I am very happy to report that PFS reported a loan book size of 7338 crores as on 31<sup>st</sup> March 2023. Throughout the Financial year the total revenue amounted to Rs. 797 crores with an up stick in profit that is profit after tax to Rs. 176 crores. Furthermore in 22-23 there was a notable reduction of almost 26% in financing cost amounting to Rs. 431 crores. Our primary focus during the period centered on diversifying our source of borrowing and concurrently lowering the cost of these borrowings. The provision for impairment on financial institutions instruments also exhibited a decline to almost 81 crores in FY22-23 in parallel, the spread on our running portfolio stood at 2.83% and we achieved much improved NIM or the net interest margin of 4.23% during the year. The strength in PFS business model is also validated by the fact that the Board of Directors have of PFS have recommended a dividend of rupees one per share. And I am really happy that after a break of couple of years, the company is back on the path of giving the dividend to our shareholders. The organization has set up and reinforced systems and protocols to ensure efficient oversight of its business operation and related activities. These policies and procedures have been put in place with the aim of offering a reasonable level of confidence that the company's assets are shielded from unauthorized usage and that transactions are accurately and promptly recorded and reported. These facets undergo regular review and evaluation. Your company is one of the responsible corporate citizen of this country and your company has dedicated of making a positive impact on the communities in the region where it conducts its operation through its corporate social responsibility endeavors. The most important factor which I would like to share with all my shareholders is the financial year 22-23 marked a significant period of reorganization of for PFS. The company has on boarded 3 new independent directors and the Board committees operating effectively. PFS is also filled the position of Director, Finance and Executive Director and it is currently in the process of hiring a Director operation and the new MD&CEO. Furthermore, to ensure regulatory compliance and enhance control function, PFS has implemented the risk based internal audit and internal capital adequacy assessment process. So let me reassure you that we are committed towards highest order of corporate governance and we are taking all necessary steps in that direction and this is the time for appreciation towards all these stakeholders who make made this company a successful one in last year. So I would like to seize the opportunity to express my gratitude to the valued shareholders and the most important of that is PTC India Limited who have consistently shown their trust and confidence in us. I extend my heartfelt appreciation to the Ministry of Power, Ministry of New and Renewable Energy, Ministry of Finance, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India, National Stock Exchange, Bombay Stock Exchange, the Registrar, various commercial banks, financial institutions in India and overseas and the esteemed project promoters who have received financing from us for their support and trust in the Company. Last but not the least, I wish to convey my thanks to my fellow board members for their contribution in guiding the company towards the path

File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

of sustainable growth and a very healthy boardroom discussions. Last, most important one are the employees of PTC India Financial Services Limited and I really acknowledge the contribution of the employees of PFS. Without your contribution, untiring efforts and resilience, none of these could have been possible. So once again, Kudos to the board and Kudos to the employees of this company in difficult times also they have supported this company to achieve a greater success. Thank you very much.

**Company Secretary:** Thank you, Sir. Thanks for the wonderful speech and the motivation that you have given to us. So coming back to the notice calling the Annual General Meeting of the company and the audited annual financial statements for the year ended 31st March 2023 together with the auditors and directors report thereon which have already been circulated to all the members and with the permission it can be taken as read. The statutory auditors reported on the financial statements of the company for the financial year 2023 is not having any observation or qualification as it is unmodified. However, there are some points under the head emphasis of matter in the statutory audit report which are self-explanatory in nature and don't call for any specific explanation. In the secretarial audit report it was emphasized that there was a delay in the circulation of certain minutes. Which were duly complied with and finalized in due course. There was a delay in the compliance under Regulation 33 and was deferred due to the audit committee till the completion of the forensic audit which were finalized in November 22 and December 2022 respectively upon completion of the forensic audit. I would like to inform that following are the items as set out in the notice conveying the annual general meeting. And the objective and rationale of the same are explained in the explanatory statement attached to the notice. The items listed for today's meeting are:

Item number one is with regard to the considering and adoption of the audited standalone financial statements of the company for the year ended 31st March 23, together with the boards report and report of the auditors thereon. And audited consolidated financial statements of the company for the year ended 31st March 23 and report of the auditors thereof.

Item number two is to reappoint Shri Pankaj Goyal as Director who retires by rotation at this Annual General Meeting and being eligible offers himself for reappointment. Item No. three is to declare the final dividend on the equity shares for the financial year ended 31st March 2023.

Item No. four is on the appointment of Sri Mahendra Lodha as Director Finance & CFO of the company and approval of his remuneration.

Item No. five is to alter the articles of association of the company and

Item No. Six is to alter the memorandum of association of the company in line with the companies act 2013. Dear Members, for Voting as explained earlier, Members who are present here and yet who had not yet casted their vote through Remote E Voting are entitled to vote. During the meeting through Instapoll, you are requested to cast your vote and the members who have not voted through Remote E Voting may cast their vote now. Now we will start the speaker shareholder session and the moderator will announce the names of the shareholders who are registered as speaker shareholders one by one. Shareholders speaker are requested to limit their question to one. In any case, if any shareholder is left to be attended, he or she can e-mail their query over the e-mail to the company. I now invite the shareholders who are registered as speakers to speak and ask the question.

File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

**Moderator:** Over to you, the moderator, please. Thank you Madam. We have received some requests from speakers for speaking in this AGM. So first speaker is Mr. Ajay Kumar Jain from Delhi. May I request Mr. Ajay Kumar Jain from Delhi to unmute yourself, switch on your camera and speak please.

**Mr. Ajay Kumar Jain:** Good morning. I'm audible,

**Moderator:** You are audible. Sir, you can speak please.

**Mr. Ajay Kumar Jain:** Good morning to whole Board of management. As a dedicated shareholder of PTC Finance, I honor to speak in front of the whole Board and Management today. It's truly grateful to witness the remarkable journey of our company and its unwavering commitment to financial sector. Over the years, PTC Financial had demonstrated expression, exceptional growth, financial equipment and a focus on innovation. Our ability to navigate complex financial landscapes and provide valuable service to diverse sectors has been cornerstones of our success. When India's committee to get carbon neutral by 2070 and whole industry is going from a transition, the role of PTC is very crucial because we have to finance whole Greenfield projects and power utility sector. I also commend the company commitment to responsible and sustainable finance contributing to the growth of key sectors and broader economy. I have many questions before the meeting, but after listening to the Chairman sir speech my all the queries are resolved. I also support all the resolution proposed in this meeting at the end, let us continue to prioritize ethical practices, responsible lending as we move forward, ensuring that PTC Financial remain a trusted partner in the financial world. Thank you for your attention. I eagerly anticipate another year of growth and success for our esteem company. Thank you.

**Chairman:** Thank you. Ajay

**Moderator:** Thank you Ajay Ji. We will move on to the next speaker, Mr. Raju from New Delhi. May I request Mr. Raju to unmute yourself, switch on your camera if it is possible and speak please.

**Mr. Raju:** सर मेरी आवाज़ आरहे आपको

**Moderator:** Yeah आपकी आवाज़ आरहे सर आप केश्वन पूछिए

**Mr. Raju: Namaskar sir** मैं राजू वर्मा शेयरहोल्डर दिल्ली से बोल रहा हूँ आप सबको और सेक्रेटेरियल टीम को धन्यवाद करता हूँ जिन्होंने इस AGM में मुझे बोलने का मौका दिया सर हमें अपने मैनेजमेंट टीम पर पूरा भरोसा है जो भी मैनेजमेंट आएगी प्रेजेंट में या फ्यूचर में वो कंपनी के लिए सही होगी और आनेवाला समय अच्छा रहेगा सर ! आपकी चेयरमैन स्पीच में past present future सब बता दिया गया है और आनेवाले समय में AGM मीटिंग को इसी प्लेटफार्म पर करिये जिससे कोई भी जुड़ सकता है सर सेक्रेटेरियल

File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

टीम की जितनी तारिक़ की जाए उतनी काम होगी हम कोई भी मेल मेल करते है उसके हमें रिप्लाई मिलते है मै कंपनी की अच्छे भविष्य की कामना करता हु thankyou धन्यवाद

**Chairman:** Thank you Raju

**Moderator:** Thank you Mr Raju for your question We will move on to the third speaker of the day Mr. Deepak Kumar Jain from Jaipur. Mr. Deepak Kumar Jain from Jaipur. Mr. Deepak Kumar Jain as there is no response from Mr. Deepak Kumar. We will move on to the next speaker. Shalender Wadhawa from New Delhi. . There is no response from the shareholder. We will move on to the next speaker. Rajni Gupta from Delhi. As there is no response from Rajni Gupta, we will move on to the next speaker Shripal Singh Mohanot. from Gurgaon. As there is no response from Mr. Shripal Singh Mohanot, we will move on to the next speaker. Ankur Chanda from Rohtak. , there is no response from Ankur.

**Ankur Chanda:** I'm audible.

**Chairman:** Ha ankur ji बताये

**Moderator:** Ha

sir

**Ankur Chanda:** Ok Good morning to everyone. Sir. I just want to say that our Company is too good Sir. लेखिन आप लोग ठीक करे सर अपने सेक्रेटेरियल डिपार्टमेंट में कहिये शेयरहोल्डर से कनेक्शन बनाकर रखे मैनेजमेंट अच्छी है कंपनी अच्छा कर रही है लेकिन सेक्रेटेरियल डिपार्टमेंट से कहिये कम से कम शेयरहोल्डर का ध्यान रखे धन्यवाद

**Moderator:** Thank you Sir. We will move on to the next speaker, Mahinder Pal Bhuthani from New Delhi. Mr. Mahinder Pal Bhuthani. There is no response from Mr. Mahinder Pal Bhuthani. We will move on to the next speaker, Rajesh Kumar Bhuyan from New Delhi. Mr. Rajesh Kumar Bhuyan. No response from Mr. Rajesh Kumar Bhuyan. Next Speaker is Santosh Bhutani, Mr. Santosh Bhutani, Mr. Santosh Bhutani from Delhi, No response. We will move on to the next Speaker Chetan Chadha. Mr. Chetan Chadha, Chetan Chadha also no response. We will move on to the next speaker Manjit Singh. Mr. Manjeet Singh. Mr. Manjeet Singh also no response. Sarvajit Singh. Next speaker is Sarvajit Singh. Mr. Sarvajit Singh. No response from Mr. Sarvajit Singh. We will move on to the next speaker, Miss Celestin. Elizabeth Maskaranis from Mumbai Ms. Celestin Elizabeth Maskaranis No response from the shareholder. Next speaker is Praveen Kumar. Praveen Kumar from Delhi.

**Praveen Kumar:** Thank you. Wish you all the very, very best for a brighter future. Thank you, Sir. Thank you very much.

**Moderator:** Thank you, Mr. Praveen. We will move on to the next speaker Asha Kohli from New Delhi. Asha Kohli from New Delhi no response. Mr. Pramod Kumar Jain from Delhi.

File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

No response from Mr. Pramod Kumar Jain. Next speaker is Sarvajit Singh once again another folio from Delhi, Sarvajit Singh. No response. Next speaker is Krishan Lal Chadha. Krishan Lal Chadha. No response from the shareholder Krishan Lal Chadha. We will move on to the next speaker, Gagan Kumar from Delhi. No response from Mr. Gagan Kumar as well. We will move on to the next speaker. Murlidar Talreja. Murlidar talreja. No response from Mr. Muralidhar Tarleja Rajesh Kumar from Delhi. Mr. Rajesh Kumar from Delhi. Rajesh Kumar. No response from Mr. Rajesh Kumar as well. We will move on to the next speaker, Vimal Jain. Mr. Vimal Jain, please unmute yourself. Switch on your camera and speak please.

**Mr. Vimal Jain:** Hello. Am I audible?

**Chairman:** Yeah, please go ahead.

**Mr. Vimal Jain:** OK. OK. I'm speaking on behalf of Mr. Vimal Jain. Sir, first of all, good. Good morning to the Chairman and Board of Directors as well as the fellow shareholders present in the meeting. Sir, I want to know that since our profits aren't doing that great, so how are you going to protect the interest of the shareholders? At last, I just want to thank the Company Secretary for allowing me to interact with the management and put up my queries and I hope the management will continue to hold the AGM through VC in future also that enables me to join from faraway places. Thank you, Sir.

**Chairman:** Thank you. We'll answer your question at the end of this session.

**Moderator:** Next speaker is OP Kejriwal from Kolkata. Mr. OP Kejriwal, there is no response from OP Kejriwal. We will move on to the next speaker. Bharat Raj from Hyderabad. Bharat Raj from Hyderabad, No response. Manjit Singh from Delhi. Mr. Manjit Singh from Delhi, No response. Keertisha from Delhi, Mumbai. Keertisha from Mumbai? No response. Rajesh Kevalram Chenani from Mumbai? No response. Anil Babu Bhai Mehta from Mumbai? No response. Then Narendra Singh Chauhan no response. Subhash Chandra Vadhva? Yeah, Subhash Chandra Vadhva, No response. Sandeep Singh, no response. Surinder Kumar Agora, no response. Jasmeet Singh

**Surinder Kumar Agora:** नमस्कार सर मैं सुरेन्द्र कुमार नॉएडा से मीटिंग attend कर रहा हूँ सर सर नो रिस्पांस बोल्दिया थो जी में आपके साथ धन्यवाद देना चाहती हु आपकी वंडरफुल स्पीच very informative Thank you very much, Sir. बाकि सर अगर स्पीकर रजिस्ट्रेशन करना के बाद अगर पता हो की नंबर कौनसा हे we are much comfortable होते सर इस स्पीच देने के लिए बाकि सर कंपनी बहुत बढ़िया चल रही है सर पूरा विश्वास हे सर हम आईपीओ के समय से शेयर लेकर बैठे हुए है सर विश्वास है की हम आगे भी कंपनी के साथ रहेंगे बहुत बहुत धन्यवाद सेक्रेटरी टीम ने बहुत सपोर्ट किया उसके लिए धन्यवाद सर  
Thankyou very much

**Chairman:** Thank you surrender

**Moderator:** We will move on to the next speaker, Jasmeet Singh. No, no response from Mr. Jasmeet Singh. Next Gaurav Kumar Singh.

File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

**Gaurav Kumar Singh:** Hello, am I audible

**Chairman:** You are Gauravji बताये

**Gaurav Kumar Singh:** Thank you, Sir. Thank you respected Chairman, Sir, board of directors, fellow shareholders. Good morning to all of you. My name is Gaurav Kumar Singh joining this AGM from Delhi. Sir, first of all, I would like to thank our company secretary and her entire team for her hard work which enabled us to connect with you and also for giving me the opportunity to express my views on this. Sir, company is doing extremely well as it is reflecting in our share price which is nearly at its 52 week high and the credit goes to you and all the employees of the company holding shares of the companies it's testing and many physical as well as virtual AGM and it was really wonderful experience Some most of the customers are already covered in your chairman's speech. We are taking to improve the investor confidence and what around we had reserved against CSR activities for last financial year and how much we had incurred on it and what is the target for this is concern is you're

**Chairman:** Gaurav ji I think you're there are multiple speakers there if you can just switch off something so that we can hear you clearly we're not hearing you very clear.

**Gaurav Kumar Singh:** So , OK, wait, wait a second, Sir. , now on

**Moderator:** Gaurav ji, your audio is not properly coming to the room, Sir. Actually, can you slow down your speech and speak or you can just come out of the room and speak please. Yeah. As he was speaking through a mobile device, so his voice, it was not audible, Sir. So we will go to the last speaker of the day, Mr. Abhishek Jain from Chennai Mr. Abhishek, please unmute yourself. Switch on your camera and speak please. Mr. Abhishek Jain from Chennai,

**Mr. Abhishek Jain:** can you hear me, Sir? Am I audible?

**Moderator:** Yeah, you are audible, Sir, you can speak Sir.

**Mr. Abhishek Jain:** My name is Abhishek Share holder the company my DPI 30163799155. So first of all, I congratulate the management on the eve of 17th Annual General Body Meetings. Trust all is well with you and your family in this challenging situation. A company deserves much more respect than the current market cap after completing more than a decade of successful operations, profitability, dividend history and becoming one of the strongest plan in our respective segment. Sir, I would like to know how business has been impacted in the past three years of this COVID time, the Coronavirus and lockdowns left virtually no industry untouched after the COVID as of date. How many employees are there in our company Sir and what are the steps being taken by the management to reduce the other expenses, legal, professional charges and the audit fee. So that myself and my team are running a legal firm in the name and style of seven of associate in Chennai. So I would request a good. So finally enroll of firm in the empowerment of the company and we will be glad to extend our services Sir. Nothing much to us Sir. I would request the management to consider hybrid AGMs in the years to come with more number of participants join



File Name	Meeting Date
PTC India Financial Services Limited	12-09-2023

you physically as well as virtually. You can get the valuable points, suggestion and ideas that will be helpful for the management. To most of the senior citizens are not able to join the video conferences because of the digital challenges in this virtual platform. So finally trying to consider hybrid so that local shareholders can join you physically and PAN India and I can join you virtually. Sir, nothing much to us. I thank the company secretary and their entire team for sending us the link well in advance and making this annual 17th annual general meeting a success. I wish the company and the Board of Directors a great success and prosperity in the coming future. And thank you for giving the opportunity Sir. Hope to see you in the physical AGM nextyear. Thank you.

**Chairman:** Thank you. Abhishek

**Moderator:** Thank you, Mr. Abhishek. With this we have completed the question session from all 36 registered speakers, Sir. Now the dias is given back to you Chairman, Sir, thank you.

**Chairman:** There were two questions, one on the business, what we are planning to do for the coming years and the years to come. I have covered in my speech that the company is focusing more on the sustainable and green projects and the company has in recent times very clear that we are coming from a transition. We are transiting from a conventional energy sources to the green projects and that will be the focus in future as well. The second question, which one of the shareholder was asking about the strength of this company. We have around 45 employees currently in the company and we are going to strengthen it as far as the functional requirement of the company will come. And we are also recruiting some of the senior management positions which are vacant for quite some time and the process will be completed soon. The important thing, the expenditure on the some of the things what he was asking about the legal and other expenditures, these are all available in our annual report. In case if it is not available, please send us an e-mail and the secretarial team will help you to get those answers directly. So with this we can close the question answer session and we can move to the next stage.

**company secretary:** So thank you, Sir. I hope for the questions of the shareholders have been answered satisfactorily and thanks to the shareholders for the appreciation to the management and the Board. Now we are reaching to the end of this meeting and again to remind you that the voting will remain open for 15 minutes and Ashish Kapoor Scrutinizer is the custodian for this meeting. So before we conclude this meeting, I would like to give a vote of thanks to our Chairman, the shareholders. And also thank to all the directors, senior officials of the company for their presence. I would like to thank you all the shareholders for their presence in the meeting and the members who have not voted through remote voting may cast their vote now.

**Chairman:** So मैं आप सभी लोगों को तहे दिल से धन्यवाद देना चाहता हूँ सारे share holders हमारी कंपनी की backbone हे मैं आप सभी को धन्यवाद देना चाहता हु अपने बोर्ड मेंबर्स को धन्यवाद देना चाहता हु और इसके साथ ही अगले साल हम आपसे मिलेंगे आप सभी को धन्यवाद