



Transcript

of

29th Annual General Meeting

DAY: Monday
DATE: 30th September, 2024
TIME: 01:00 p.m.

DHATRE UDYOG LIMITED
(FORMERLY NARAYANI STEELS LIMITED)

Phone no: +91 33 4804 0592 | Email: info@dhatre.com | Website: www.dhatre.com

Registered Office: ERGO Tower, Plot No. A1-4, Block - EP & GP, Unit No. 1406, 14th Floor, Sector - V, Salt Lake City, Kolkata - 700 091

Factory: D.No: Survey No: 202/31-38 Modavalsa, Village: Denkada Mandal, Vizianagaram : 535006

CIN : L24319WB1996PLC082021

Mrs. Ankita Dutta, Company Secretary

Dear members, good afternoon and a warm welcome to the 29th Annual General Meeting of Dhatre Udyog Limited. Please note that the AGM is being conducted through video conferencing in accordance with the circulars issued by MCA, SEBI and in accordance with the provisions of the Companies Act and SEBI LODR provisions. We would also like to inform the members that the Company has taken all efforts to enable the shareholders to vote electronically prior to the AGM or at the AGM in a seamless manner.

Company has also enabled the shareholders to participate in the AGM through videoconferencing. The proceedings of this AGM will be deemed to be conducted at the Registered Office of the Company. As the meeting is being held through video conferencing, please note that the participation of the members is done or conducted virtually through electronic participation and there is no requirement to facilitate the appointment of a proxy.

Before we start the main proceedings of the meeting, I would like to introduce the Board of Directors.

We have Mr. Sumit Kumar Agarwal, Managing Director and Chairman of the meeting, Mr. Asit Baran Bhattacharjee, Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee, Mr. Ajit Kumar Nath, Independent Director and Mrs. Varsha Kedia Independent Director

I would also like to confirm that apart from the members of the Board , we also have the presence of Ms. Ankita Dey, Scrutinizer of the Meeting.

Mr. Sumit Kumar Agarwal is elected as the Chairman of the general meeting. I will now request Mr. Sumit Kumar Agarwal to address the shareholders of the Company.

Mr. Sumit Kumar Agarwal, Chairman of the meeting

Good afternoon, everybody and thank you for joining us today for the 29th Annual General Meeting of Dhatre Udyog Limited. I, Sumit Kumar Agarwal, the Chairman of the Board of Directors. I'm pleased to announce that, based on the information available from the shareholders' login, we have achieved the required quorum, and I hereby call this meeting to order.

I would like to extend a warm welcome to all of you who have taken the time to participate in this important event. Your presence here today is greatly appreciated as we gather to discuss and deliberate upon the company's performance, future plans, and other key matters.

To start with, I would like to spend a few minutes talking about the business performance of the Company for Financial Year 2023-24. Our revenue grew to ₹ 20,7.75 Crores as compared to Rs. ₹ 107.10 Crores in Financial Year 2022-23. The profit after tax (PAT) attributable to the shareholders for Financial Year 2023-24 is ₹ 11.17 Crores as compared to 6.68 Crores in Financial Year 2022-23

The business of our Company comprises of two segments i.e., Iron and Steels Products and Real Estate. As of now the entire revenue is coming from iron & steel segment. As, the business from real estate is yet to be commenced. We anticipate more opportunities for the company by making progress in real estate business. I am confident that with the Growth Plans we have in place; we will continue to grow and create more value to our shareholders.

Before I conclude, I would like to thank each one of you for your invaluable support. And now I'd like to hand it over to Mrs. Ankita Dutta, Company Secretary of the Company.
Thank you so much.

Mrs. Ankita Dutta, Company Secretary

Thank you, sir,

Members are hereby informed that the notice of AGM, board report, auditor's report, financial statement for the financial year ended March 31, 2024 have been sent to the members of the Company at their registered email addresses within the prescribed timelines and with the consent of all the members are hereby taken as read. Members are also hereby informed that the secretarial audit report did not contain any qualifications, observations or other remarks. Members are also informed that the annual report of the Company and AGM notice are available at the exchange board platform as well as on the website of the Company. I would now like to present the resolution proposed by the Board of Director of the Company for shareholders' approval in this AGM.

Dear All,

The Notice dated 6th September, 2024 of this AGM has already been circulated to the members electronically in compliance with MCA & SEBI circulars to transact the following businesses through VC, which are:

1. To receive, consider and adopt the audited standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2024 together with the reports of the board of directors and auditors' thereon.
2. Re-appointment of Mr. Ravi Kumar (DIN: 10258713), who retires by rotation and being eligible, seeks re-appointment.
3. Ratification of remuneration payable to M/s. Sampath & Co., Cost Auditor of the Company for the Financial Year 2024-25.
4. Regularization of Mr. Ankit Gupta (DIN: 08415248) as Executive Director of the Company.
5. To approve Related Party Transactions.

Members are hereby also informed that members holding shares as of the cutoff date, which is Monday, 23rd September 2024 are entitled to cast their votes through remote e- voting and also facility of remote e-voting is available to the members at the AGM. The remote e-voting facility provided by the Company to the members commenced from Friday, September 27, 2024 and concluded on Sunday, September 29, 2024.

The Board of Directors have also appointed Ms. Ankita Dey, who is also present, to scrutinize the voting at the AGM as well as scrutinize the fair conduct of the remote e- voting and to supervise the entire e- voting process. Details of the voting results on all the resolutions as set out in the AGM notice along with the consolidated scrutinizer report will be disseminated on the website of the exchanges and will also be placed on the Company's website. Members who are participating in the meeting and who have not cast their vote through e-voting will now be provided an opportunity to cast their vote through e-voting at the AGM. E-voting facility has been opened and will close after 15 minutes. Thank you all for joining the meeting. We ensure that in case of any queries please write to compliance@dhatre.com.

We thank all the shareholders and Board members for joining the meeting. Thankyou.

Moderator

I would now request the Company Secretary with the permission of the Board to call upon the name of the Speakers who have registered till the cutoff date one by one and I would allow them to present their views and suggestions before the board with the permission. May I please request the Company Secretary to proceed with the Speaker list.

Mrs. Ankita Dutta, Company Secretary

Yes, first of all we have Lily Pradhan

Moderator

Just a moment.

Mrs. Ankita Dutta, Company Secretary

Its Lily Pradhan

Moderator

Yes, just give me a moment we are recording the Complete procedure so I will allow one by one.
Ok

Mrs. Ankita Dutta, Company Secretary

Hmmm Ok

Moderator

Madam Lily Pradhan is present among us so with the permission of the Board and your permission too I will allow to present her points.

Lily Pradhan (Speaker 1)

Am I audible.

Moderator

You are audible Ma'm.

Lily Pradhan (Speaker 1)

Ok, Very Good Afternoon all Chairpersons and all viewers, Myself Lily Pradhan from Kolkata. First of all I give my respect to the Board of Directors, Respected Chairman, Respected CFO, Respected Secretary with Secretarial deed. As the Secretary very good appreciative personalized human beings always coordinate with me and even all shareholders. As the Chairman Sir you are a polite, decent and patienceful behavior go ahead good wishes always with you. I hope under your leadership our Company will be better to better in coming future. What is the aim and object of future development in all over country like as national level? Nothing more thankyou thank you so

much.

Mrs. Ankita Dutta, Company Secretary

Thank you so much ma'am, Now I will call upon the name of Dipanjan Pradhan

Moderator

I understand it is Dipayan Pradhan

Mrs. Ankita Dutta, Company Secretary

Sorry Dipayan Pradhan, Yes

Moderator

Yes "DIPAYAN PRADHAN" this is for the record sake we are mentioning Dipayan Pradhan has registered as the Speaker and with the permission of the Board and the Company Secretary we are allowing to present his views.

Dipayan Pradhan (Speaker 2)

Am I audible.

Moderator

You are audible Ma'm. Please Proceed.

Dipayan Pradhan (Speaker 2)

Due to the network glitches, I am the second holder. What is the Profit Plans? What is the Credit Rating of the Company? Nothing

Moderator

Thank You Madam Pradhan. That was Madam Pradhan the second holder for Dipayan Pradhan.

Dipayan Pradhan (Speaker 2)

Yes Yes

Moderator

I will request the Company Secretary to proceed with the next speaker name and Thank you Ma'am Thank you Mister Pradhan Sorry for some technical issues he could not connect that was Madam Lily Pradhan speaking on behalf of Dipayan Pradhan who happens to be the second holder. Please Proceed.

Mrs. Ankita Dutta, Company Secretary

Third we have Subhash Kar.

Moderator

Just give me a moment I will look for Mr. Kar, Mr. Kar is present among us so with the permission of the Board I will allow him to present his views before you all.

Subhash Kar (Speaker 3)

Am I audible?

Moderator

You are audible Sir

Mrs. Ankita Dutta, Company Secretary

Yes Sir

Moderator

Welcome you to the Annual General Meeting.

Subhash Kar (Speaker 3)

Thank You, Good Afternoon everyone and Greetings of the day to our Respected Chairman Sir and all the Board members. My name is Subhash Kar joining from Kolkata. Chairman Sir your initial speech was very informative and excellent one regarding our Company. Sir, I wholeheartedly support all the resolution. Sir, I have only one query no two. What are the Company's key objective and priorities for the next two to three years and Our Company have listed and on any dedicated ESG Platform either domestic or international and what is our rating score if listed. Nothing to add more I wish you and the entire team very good health and great success and prosperity in the coming future. Thank You Namaskar

Mr. Sumit Kumar Agarwal, Chairman of the meeting

Good afternoon Mr. Kar, As far as future growth prospects of the Company we are furrowing into real estate business. At present we are going to construct 4,86,000 sq ft of residential project at Jamshedpur as of now we are in the verge of getting all the licenses and we expect in another one month we would be able to start our new project. This is as of now future growth plan in our hand. Thank You.

Moderator

Thank You sir for the update I am sure that the shareholders will be please with the explanation. And if there is any other registered speaker, I would request the Company Secretary to proceed.

Mrs. Ankita Dutta, Company Secretary

Next we have Mr. Tapas Dutta

Moderator

Mr. Dutta, Right Tapas Dutta

Mrs. Ankita Dutta, Company Secretary

Yes, Tapas Dutta

Moderator

Just give me a moment while we look for him, unfortunately we do not have Mr. Tapas Dutta yet most probably he has not decided to login, so we can proceed to the next speaker if there is any.

Mrs. Ankita Dutta, Company Secretary

Next we have Mr. Manas Banerjee.

Moderator

Just give me a moment, Mr. Manas Banerjee is among us so with the permission of the Board I will allow him to present his views.

Manas Banerjee (Speaker 4)

I am audible

Moderator

you are audible.

Manas Banerjee (Speaker 4)

Very Good afternoon to everyone respected chairman, present board of directors and fellow shareholders. Myself Manas Banerjee joining from Kolkata. For the FY 2023-24 our Company achieve positive growth both on revenue and PAT. I fully support all the resolutions and I have only one query. So what are the key challenges for our Company for the FY 2025. I convey my sincere thanks to our Secretarial Department for doing a very good industrial service and I have every confidence in your leadership and the management team's ability to drive success in the coming years. That's all from my end. Thank You, Thank You Sir.

Moderator

That was Mr. Banerjee with his question for the management. I am sure the management will be answering the question with the feedback require either during the meeting or after the AGM is

done. So we can continue with the AGM.

Mrs. Ankita Dutta, Company Secretary

Next we have Mr. Manjit Singh.

Moderator

Ankita Ma'am, just give me a moment let me check. Mr. Singh is among us, so with the permission of the Board let me allow him to present his views. Mr. Singh very good afternoon and welcome. Kindly unmute yourself and Mr. Singh unmute yourself and present your views.

Mr. Manjit Singh (Speaker 5)

Am I audible?

Moderator

Yes, you are audible Sir and welcome to the AGM.

Mr. Manjit Singh (Speaker 5)

Management team, Secretarial Team and my fellow Shareholders main sabhi ka Swagat karta hu. Jis tarah se brief main apne baataya Company ke baare main toh yahi hum jaana chahenge ki real estate ke business main humare aage kis tarah se order book ka kaam chalta hain yak is tarah se kaam chalta hain. Aur finance main home finance ke andar kis company ke saath apna contract hain ap is tarike ke baare main baataye. Baaki aap haste muskurate jis tarike se is company ko chalarahе hain aur shareholders ko brief kar rahe hain aane waale time main bhi ap issi tarah se Company ko chalaye aur acchi growth mille iski hum agge apse ummeed karte hain. Gajab ka hain duniya gajab ka shok logo ke humme bhi shok laaga hain ki Company o ke jo hain management ka aagar autograph aaye Chairperson ka. Toh aagar autographs humme paucha sake apna toh humme aacha lagega. Baki adhura rahega who paaksh jinhone apse humko jora hain, Secretarial department aur moderator unko bhi hum dhanyabaad karna chahenge. Thank you for the management team, Thank you for the Secretarial team, Thank you, Thank you.

Mr. Sumit Kumar Agarwal, Chairman of the meeting

So nice of you Manjit Ji, Real estate business ke aspect main main yeh kehna chahunga ki iron steel main jo value milti hain jo company ko usse 3 times jaada value milegi Company ko in real estate. Real estate main humara ek pilot project aa raha hain Jamshedpur main 486000 sq ft ka aur isme total investment humara 250 crores rupaiya rahega apna. Abhi environmental clearance ke liye gaya hua hain jo ki hum expect kar rahe hain next 10-15 days main aa jayega. Fir humlog rera main apply karenge jo ki hum log expect kr rahe hain by December end humara rera se approval aa jayega. Uske baad humlog is project ko launch karenge aur apko yeh paata hoga hi humara yeh company debt free hain. Humare 3 saal main ek bhi koi bank charges nhi laage hain aur yeh project bhi humlog internal accrual se hi karenge. So pehla project hain yeh pilot project hain isko start karte hain yeh start hone ke baad dekhenge ki aur bhi dusre projects main humlog invest kare ki nhi. Toh to start with humlogne yeh diversify kiye hain aapne apko iron steel se real estate. Dhanyabaad

Moderator

That was Mr. Singh appreciated about the management and his vote of thanks also went for CDSL. Thank you Sir for understanding our effort. And I will request the Company Secretary to proceed with the next part of the meeting.

Mrs. Ankita Dutta, Company Secretary

Thank You all the Shareholders. We have no more speakers registered with us so.

Moderator

In such case you can move with the vote of thanks and you can close the meeting from your side officially.

Mrs. Ankita Dutta, Company Secretary

I would like to Thank all the Shareholders and Board Members for joining the meeting and for making the meeting the successful one. Thank you so much.

Moderator

Well, that was Ankita Ma'am the Company Secretary on behalf of Dhatre and the last speaker we had was Mr. Manjit Singh all appreciating about the Company management and the procedure. On behalf of CDSL as the moderator we do declare that the Annual General Meeting of Dhatre has been conducted following all the guidelines prescribed by MCA and that all the speakers has been given a fair chance to speak and present their questions before the Board. And with that the official agenda being closed we wish Dhatre and its management team a very-very successful business ahead. We wish the management team thank and the shareholders for joining us today from various parts of India. This is CDSL India signing off wishing everybody good health and a good business year. Thank you so much do take care.