

BirlaNu Limited

Transcript of 78th Annual General Meeting held on July 31, 2025, at 3:00 p.m. which concluded at 4:30 p.m. on the same day

Nidhi Bisaria: Good afternoon, everyone. I, Nidhi Bisaria, Company Secretary of the Company, welcome you all to this 78th Annual General Meeting of BirlaNu Limited. Before I hand over the proceedings to the Chairman, I would like to bring to your kind attention following points:

The Ministry of Corporate Affairs and the Securities Exchange Board of India, by their respective circulars, have allowed companies to hold the Annual General Meeting through video conferencing or other audio-visual means up to September 30, 2025. This Annual General Meeting is accordingly being held through video conference without the physical presence of members at the common venue. The Annual Report of the company for the financial year 2024-25 along with the notice of 78th AGM has been sent by electronic means to all the shareholders whose email IDs were registered with the company's registrar and share transfer agent or the Depositories. The Company has also sent a letter providing a web link of the annual report for the financial year 2024-25 to those members who have not registered their email address with the Company or Depositories and to those shareholders whose emails have bounced back while sending the electronic copy of the Annual Report. The Company has also sent a physical copy of the annual report to those members who have requested for the same.

The registered office of the company is situated at Office No. 1 and 2, L, 7th floor, SLM Terminus, Survey No. 133, near Botanical Garden, Gachibowli, Hyderabad, shall be deemed as the venue for 78th AGM and the proceedings of this AGM shall be deemed to be convened thereat.

The register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements in which directors are interested and other documents required to be kept open for inspection can be accessed for inspection by the Members at the e-voting page of NSDL and also on the website of the Company during the proceedings of this AGM.

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register is not available for inspection. All the shareholders who have joined this meeting

are by default being placed by the host on mute mode in order to avoid disturbance which may arise from the background noise, and for conducting this meeting smoothly and seamlessly. Some of the shareholders have registered themselves as speaker shareholders for this AGM. Accordingly, opportunity will be given to those shareholders to ask questions or express their views. The moderator will facilitate this once the Chairman opens the question-and-answer session. The Shareholders who have registered themselves as the speaker shareholders will be announced one by one. Before speaking, Shareholders are requested to click the webcam button to switch on their camera. I would request the shareholders to first introduce themselves and then proceed with their questions or views. I also request the shareholders to be brief and limit their questions, views to 2 to 3 minutes.

Now, let me brief the e-voting process. In compliance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Company has provided to all the members who are holding shares as on the cut-off date of July 24, 2025, either in physical form or in dematerialised form, the facility to exercise their right to vote on all the resolutions set out in the notice of this 78th Annual General Meeting. The remote e-voting platform was provided by National Securities Depository Limited, NSDL and the remote e-voting facility was available to the members from Monday, July 28, 2025, 9 a.m. till 5 p.m. on Wednesday, July 30, 2025.

An electronic voting facility at the AGM is being made available to enable shareholders who have not cast their vote through remote e-voting. The e-voting window has been activated during the AGM proceedings. The shareholders attending the meeting who have not cast their vote by remote e-voting are requested to cast their vote by going to the e-voting page in the previous menu, click on Active Voting Cycle and click EVEN 134242. Shareholders may please note that there will be no voting by show of hands or Poll.

Now, I request Mr. Birla, Chairman of the Company, to kindly chair the meeting and commence the proceedings of this meeting.

C. K. Birla: Good afternoon dear shareholders. I welcome you all to the 78th Annual General Meeting of BirlaNu Limited. Before we start the proceedings of the AGM, let me introduce my colleagues here with me.

1. Mr. Akshat Seth, Managing Director and CEO of the Company

2. Mr. Desh Deepak Khetrapal, Non-Executive Director
3. Mrs. Nidhi Killawala, Independent Director and Chairman of the Stakeholders' Relationship Committee
4. Mr. Ajay Kapadia, Chief Financial Officer; and
5. Ms. Avanti Birla, President, Strategy of the Company are present with me.

I would request other members of the Board who have joined the AGM through video conferencing from their respective locations to introduce themselves.

Mrs. Amita Birla, Non-Executive Director and Chairman of the Corporate Social Responsibility Committee.

Amita Birla: Good afternoon. I am joining this meeting virtually from New Delhi.

C. K. Birla: Mr. Sunil Bhumralkar, Independent Director and Chairman of the Audit and Risk Management Committee.

Sunil Bhumralkar: Good afternoon, everyone. I am joining the meeting virtually from my residence in Bangalore.

C. K. Birla: Dr. Arvind Sahay, Independent Director and Chairman of the Nomination and Remuneration cum Compensation Committee.

Arvind Sahay: Good afternoon. I am joining the meeting from my office in Gurgaon. I am Arvind Sahay.

C. K. Birla: Prof. Janat Shah, Independent Director.

Janat Shah: Good afternoon. I am joining this meeting virtually from my home in Udaipur.

C. K. Birla: Thank you. I wish to inform that all the directors of the Company are attending this AGM.

I also acknowledge the attendance of Mr. Sulabh Kedia, Partner, M/s. B S R and Co, the statutory auditors of the Company; Mr. Ranjeet Pandey, Proprietor, Ranjeet Pandey and Associates, Secretarial Auditor of the Company; Mr. Sandeep Zanwar, Proprietor. M/s. S.S. Zanwar, Associates, Cost Auditors of the Company, and Mr. Mohit Gurjar of P.S. Rao & Associates, Practicing Company Secretaries, the scrutinizers of the meeting from the respective locations.

I thank all the shareholders, colleagues on the board and the management team for joining this meeting through video conference. Participation of members through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by the Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013. As the requisite quorum is present, I call the meeting to order.

The Company has made all feasible efforts to enable shareholders to participate in the AGM through a video conferencing facility and in providing an electronic voting facility during the AGM. Now, I'll proceed with my address.

Dear shareholders, a very warm welcome to all of you at the 78th Annual General Meeting of BirlaNu. This is a milestone moment for us. As many of you are aware, HIL is now BirlaNu.

BirlaNu is more than just a name. It reflects our renewed purpose and a passion for continuous growth. We continue to enable homeowners, builders and designers to bring their vision to life. Our focus remains on building a strong global brand- one that's backed by a stronger manufacturing footprint and focused growth in high-potential categories. I must also inform you that there has been a broader evolution at the group level, too. The CK Birla Group is now the CKA Birla Group. This change of name at the group level marks the group's continued evolution. From our manufacturing roots, we've grown into a services-led enterprise with technology at the core.

The new identity better represents our diversified portfolio, broader customer base and global presence. It also reaffirms our belief in people, our teams and leaders as central to how we build, grow and create lasting value. The past year has been one of meaningful transition. As we have embraced our new name and purpose, we also navigated a complex macroeconomic environment reflected in the year's measured financial performance.

At the consolidated level, BirlaNu reported a revenue of Rs 3,615 crores, a 7% increase over the previous year and EBITDA of Rs 88 crores. In light of the evolving environment, we sharpened our focus on strengthening market share across our key product categories. At the same time, we exercised disciplined cost management to protect margins and made carefully considered investments aimed at securing long-term strategic growth. Our pipes business delivered a standout performance, recording 57% revenue growth and 76%

volume growth, well ahead of the industry benchmarks. This momentum was not driven by scale alone, but by a sharp focus on portfolio strategy and effective integration of acquisitions, including Crestia Polytech.

Our construction chemicals business sustained a strong trajectory, achieving 23% revenue growth, driven by focused leadership, dedicated sales team and ongoing product innovation. Our roofing business continued to deliver solid results despite an intensely competitive pricing environment and closed the year at Rs. 1,134 crores. We introduced new products such as Ultracool Roof to address evolving customer needs.

Our walls segment remained largely flat in terms of both volume and revenue. However, despite significant pricing pressures, our operating margins held steady, supported by a strong focus on cost management. We continued to build internal efficiencies to position the business for healthier margins in the future.

Parador, our global flooring brand, demonstrated resilience with a 7% increase in revenue and 9% volume growth, outperforming industry peers, even as much of the European market remained under tremendous recessionary pressure.

At the heart of our journey lies a core belief that real growth must be inclusive and responsible towards our customers, our communities and our people. In the financial year 2025, this principle guided our actions. We positively impacted over 30,000 individuals and families from underserved communities through targeted social initiatives. At the same time, we continue to invest in nurturing our people and strengthening our culture. It is a matter of events pride that we were recognized as the 12th best company to work for in India and ranked 41st among Asia's best places to work for in 2024.

These accolades are a testament to the inclusive, progressive and purpose-driven workplace we are building. One where every team member can thrive and contribute meaningfully. As we look ahead, building a resilient and future-focused organization means embracing the transformative power of technology. In our industry, AI and digital innovation are redefining how we engage with markets, serve our customers and drive operational excellence. Accordingly, we are deepening our investments in AI-led tools, not only to enhance supply chain efficiency, but also to deliver more personalized, agile and impactful customer experiences. We enter the new financial year with a clear view of the evolving global macroeconomic and geopolitical landscape.

While uncertainties remain, we move forward with confidence backed by a strong and trusted brand portfolio, a resilient distribution network and a continued commitment to product innovation and advanced technology. Guided by our core values of integrity, collaboration and excellence, we are well-positioned to set new benchmarks and create meaningful impact. Over the past year, I have had the opportunity to engage with many of our key business and channel partners, and I have been humbled by the trust and admiration they hold for BirlaNu.

These conversations have only deepened my confidence in the strength of our team and the path we are on. On behalf of the Board of Directors, I extend heartfelt thanks to our shareholders, partners and associates for their unwavering support. I am also deeply grateful to my fellow board members and to our entire global workforce, whose dedication and belief in our shared vision continue to drive our progress. Thank you.

Now, let me cover two important aspects. First, the notice of the 70th Annual General meeting, along with the annual report for the financial year 2024-25, was sent to the shareholders electronically. With your kind permission, I take them as read. Second, there are no qualifications, observations or adverse remarks in the Statutory Auditor's report on the financials of the Company for the financial year 2024-25 and the Secretarial Auditor's Report. Therefore, with your permission, I take the Statutory Auditor's report and the Secretarial Auditor's report as read.

I now take up the business as mentioned, the notice of the 78th Annual General Meeting.

Ordinary Resolution No. 1: To receive, consider and adopt the Audited, Standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereof.

Ordinary Resolution No. 2: To declare a final dividend at the rate of Rs. 30, i.e., 300% per equity share of Rs 10 each for the financial year ended March 31, 2025.

Item 3: To reappoint Mr. Deepak Khetrapal, DIN No. 02362633, who retires by rotation and being eligible, offers himself for reappointment.

Ordinary Resolution No. 4: To appoint M/s. Ranjeet Pandey and Associates, Company Secretaries in practice, as the Secretarial Auditor of the Company for a term of five years.

Special Resolution No. 5: To approve the remuneration of Mr. Akshath Seth, Managing Director and CEO for the financial year 2025-26.

Special Resolution No. 6: To consider and approve amendments to the HIL Limited Employee Stock Option Scheme 2019.

Ordinary Resolution No. 7: To ratify the remuneration of the Cost Auditors for the financial year ending March 31, 2026.

Details of the resolutions at item No. 4, 5, 6 and 7 are provided in the notice of the AGM, circulated along with the explanatory statements thereof.

Now I would request the shareholders who have not yet voted to cast their vote. The e-voting will remain open up to 15 minutes from the end of this meeting or casting of the last vote, whichever is earlier.

Now I open the floor for the question-and-answer session. I would request the moderator to unmute the registered Speaker Shareholders one by one.

Moderator: Thank you, Chairman.

We will now begin the question-and-answer session. Shareholders who have registered themselves as a speaker shareholders will be invited to speak one by one.

Mr. Manoj Kumar Gupta, you may unmute yourself and click on the webcam button to switch on your camera before speaking.

Please begin by introducing yourself. You are requested to keep your question or comments brief, ideally within two to three minutes.

Manoj Kumar Gupta: Hello.

C. K. Birla: *Haan, Namaskar.*

Manoj Kumar Gupta: *Namaskar.*

C. K. Birla: Haan, boliye, boliye.

Manoj Kumar Gupta: Good afternoon, respected Chairman, Board of Directors, and fellow shareholders. My name is Manoj Kumar Gupta. I have joined this meeting from my resident city of Joy, Kolkata. I feel proud to be a shareholder of your group companies because we have full faith and confidence in you, because you face the shareholder and you give liberty, and you listen very carefully from the shareholder.

And, Sir, thanks to the MD for the excellent result of the Company for the year 2024-2025. And thanks to you for the investors.

Sir, what's your future plan in the company? How will you reward to the shareholder? Because there is a long pending that you should reward something to the shareholder. And, Sir, have you any plan to split the shares either 5:1 or 10:1 to increase the liquidity and the market capitalization? That will be a good reward to the shareholder. I will not tell you that to issue the bonus share bonus will bring down the market cap and the other things. So, kindly split the shares. That will be good.

How will you use the cash in books on 31st March for the growth of the company? What's your plan in that regard to use the cash as on 31st March 2025 in books? And, Sir, have you any plan more diversification plan to take the company on new heights under your leadership because you have a cash and you can do that to compete with others in the sustainable in the market? And is there any direct or indirect impact of geopolitical tension on our company? And, Sir, what impact will come due to the tariff imposed by the US government on us? So, is there any direct or indirect impact? And try to reduce the expenses, Sir, because some heads of the expenses have gone up. So, take action in that regard to reduce the expenses.

And, Sir, last but not least, I have never told you try to improve the Secretarial services in the company because your other group company secretaries call the registered speaker twice or thrice. Is there any specific question like as Orient

Electric and Orient paper? They call after got the registration of his speaker and they call, and they get the question. So, that will be easy to Chairman to respond.

Moderator: Mr. Manoj Kumar Gupta, gentle reminder to please begin concluding.

Manoj Kumar Gupta: Yes, Sir. With this, I strongly support all the resolutions with the hope that we will get more return in the coming time under your leadership, Sir. Thank you.

C. K. Birla: Thank you.

Moderator: Mr Shrikant Jhawar, you may unmute yourself and click on the webcam button to switch on your camera before speaking. Please begin by introducing yourself. You are requested to keep your question or comments brief, ideally within two to three minutes.

Shrikant Jhawar: Hello. Hello. Sir, can you hear me?

C. K. Birla: *Haan, boliye. Sun rha hoon.*

Shrikant Jhawar: *Aawaz aa rha hai, Sir?*

C. K. Birla: *Ji. Haan, boliye.*

Shrikant Jhawar: *Respected Chairman, all board of directors, Namaste, sir. I am Shrikant Jhawar, Hyderabad se baat kar rha hoon, Sir. Jo mere saathi shareholder ne jo kuch bola, uske baare mein main bhi unke favour mein baat karta hoon, kyunki Company Secretary ka koi response nahi hai Sir ki kya hai speaker shareholder se. Ye Birla Group jo itni badi company, pehle ki jo company secretary thi, jo bhi the, inform karte the. To ye cheez Company Secretary ko inform karna chahiye speaker shareholder ko. Aur second Sir, aaj apne paas itna accha reserve hai to bonus aur stock split karenge to bahut liquidity badhegi, Sir. Aaj poore other company 75 years jo bhi hain, koi bhi sector ka hai, kuch bonus de rha hai, kuch bhi apne paas itna reserve hai to har 5 saal, 6 saal se, mein aapke physical AGM mein bhi tha jab bhi bola, aaj bhi bol rha hoon, aagr stock split karenge to liquidity badhegi aur bonus denge to bhi accha rahega. Us se promoter ko bhi accha hai aur ham chhote retail investors ko bhi accha hai. Aaj mere paas 45 shares hain, uska price Rs 5000 mein main purchasing kara, wo*

time pe Rs 10,000 jayega, bol rha hoon mein aaj. 45 shares aaj bhi wohi hold karke rakha hua hoon. Aaj share price Rs 2400 hai Sir. 50% down ho chuka hai. Isme kuch bhi nahi hai. Aur apna dividend improvement hai. Bahut acchi khushi ki baat hai. Last time Rs 22.50 tha, abke Rs 30 hai. Aur koi acquisition hai to bataiye. Aur aate se Dushera, Dipawali ki shubhkamnaayein.

Ye secretarial department ko kuch dhyan dena chahiye speaker shareholder ko aur sath mein hamare venture capital ka bhi service bahut accha hai. Aur ye Hyderabad mein kaun hai contact person? Iske baare mein hai to bataiye, Sir. Thank you.

Moderator: Mr. Praful Chawda, you may now unmute yourself and click on the webcam button to switch on your camera before speaking.

Praful Chawda: Chairman Sir, Board of Directors, mere sathi shareholders, main Hyderabad se Praful Chawda bol rha hoon. Sir, aapki company ekdum number one thi. Hyderabad Industry ke naam se aapka product bikta tha aur log khareedte the. Aur aapka distributor, chhote se choota dukan wala bhi Hyderabad Industries ke naam se bechte the. Ab iske badle naam ho gya BirlaNu. Nu ka matlab to maine doctor ko poocha, wakil ko poocha, company secretary ko pooche, kahin Board of Directors ko pooche, Nu ka matlab kya? Birla to maloom hai par Nu kya? Dukan wale se poocha, Nu ko lega? Nahi lena, bole. Isme kya hai? Nu, Nu, Nu. Sir ye Nu naam dekhiye, jab ye Hyderabad Industries ka, brand value tha. Iska brand value Rs 5000 crore hoga. Wo chhod diye aapne. Aapka Hyderabad ka office change karke aap Delhi le ke gye. Hyderabad office mein kuch nahi hai. Mere ko log batate hain abhi kuch bhi nahi hai. To iska matlab ye hai aapko ye business down kar dena hai. Logon ne Rs 6000-Rs 7000 mein shares liye. Aaj uska Rs 2400 price hai. To aapko aisa nahi lagta ke mere naam pe bharosa kare aur aaj log doobe hain. Jisko takleef ho rhi hoti hogi, wo aapko nahi maloom hai. Aapka secretarial department ek baar bhi phone nahi kare to ki khud baat karna chahte ho, kya baat karna chahte ho. Company ke baare me kuch jaankari chahiye, nahi. Aur speaker number kitna hai wo bhi pata nahi chalta hai. To Birla Ji aapka company na 6 years ke andar itne company secretary change ho gye, kitne MD change ho gye, kitne CFO change ho gye, ye aapke direction ke neeche koi rehna nahi chahte hain, kya baat hai thoda gaur kijiye. Aur doosri baat ye hai ki jo bhi change hote hain usko bolte hain mere ko pta nahi hai agla company secretary kya kaha, kya nahi kaha. To communication me gap ho gya. AGM report mein aapka photo print kar dete hain, baaki Board of Directors ke address aapke hath mein nahi hain.

Moderator: Mr. Praful Chawda, just a gentle reminder to please begin concluding.

Praful Chawda: Thank you. Thank you, Sir.

C. K. Birla: Thank you. Thank you.

Moderator: Mr. Yusuf Yunus Rangwala, you may now unmute yourself and click on the webcam button to switch on your camera before speaking. It appears there is a technical issue, or the speaker is not available at the moment. We will move to the next registered speaker.

Mr. Badri Vishal Bajaj, you may now unmute yourself and click on the webcam button to switch on your camera before speaking.

Badri Vishal Bajaj: Respected moderator, my humble request is that the company secretary has given time for each speaker 3 minutes, around that 3 to 4 minute.

So, I will start now. The clock is there, watch clock and I will see that I will be within the limit because I will substitute sir. So, now my clock starts now. Chairman, Sir, I am thankful, received annual report and also gone through the quarterly concall transcript.

Very disappointing performance in the standalone and a larger disappointment in the consolidated account. As you said, FY25 is just up by 7% EBITDA, but you said Rs 88 crore margin. No, it is Rs 44 crore loss compared to FY24, Chairman Sir.

Sir, your EPS also because of that has gone down from Rs. 46 to Rs. 43. Revenue generation for FY23 from Rs 228 crore fallen to Rs 118 crore in FY25, just half. Standalone, I am telling sir.

Even looking at the cash flow statement, cash generation is reduced to half to Rs 82 crore. These are the figures from the annual report which you have sent.

Now, the acquisition of new company for growth and synergy is welcome. But in FY25, your polymer business booked a loss of Rs 47 crore and as usual, flooring business Parador to 96 crore. Now, looking something similar for Crestia.

Coming to resolution 5, remuneration is high for Mr Akshat Seth and illogical justification given in the annual report. In February 23, the NRC approved. Sir, I call attention of Mr. Sahay, NRC approved the remuneration for 5 years. Again, going through the expansion of resolution, NRC doubled the total remuneration by justifying stand-alone results and not consolidated results. Page 375, item 4. Very wrong. You have to go for consolidated.

Also, peer company CMD remuneration was compared, but all those peer companies are in profit.

See, sir. Now, I feel, sir. One, two minutes, Sir. One minute. Schedule 5 of the Companies Act, 2013 may be overridden. C.K., Sir, in last AGM, I requested for discussion on business verticals, SWOT analysis. Now, it is called SCOT. Where C refers to challenges. But unfortunately, never took place because of funding reasons for the complete one year with MD. Hope good sense prevails for better financial...

Moderator: Mr. Badri.

Badri Vishal Bajaj: *Ho gya Sir. Ho gya.* For sake of the company and fruitful discussion in this FY 26. Just adding Nu with Birla will not work.

And what are the awards you got? It is age-old awards of HIT. That is the Charminar brand and Aerocon. So, do something. Put a leader who is confident to take a greater height, not bringing down for the past three years. I request. And I am against resolution 5 for remuneration gain when the company is brought under heavy losses.

Thank you, Sir. Good afternoon. I am Badri Vishal Bajaj from Hyderabad.

Hope now I get an opportunity in FY 26 with MD to discuss.

C. K. Birla: Thank you.

Badri Vishal Bajaj: Thank you.

C. K. Birla: Thank you.

Moderator: Mr. Bharat Shah, you may unmute yourself and click on the webcam button to switch on your camera before speaking.

Mr. Bharat Shah, are you there?

Bharat Shah: Hello.

Moderator: Please unmute yourself.

Bharat Shah: Yeah, I am unmuted. I am here.

My voice is... Hello.

Moderator: Yes, yes. We can hear you.

Bharat Shah: Yeah, Mr. Chairman. Yes, we can hear you. You hope? Yeah. Our... Birla and you, the Nu name will create wealth in the coming years. Because I am holding the shares from Rs 10. I am a long-term investor.

We are in building material products and specialized export in the UK, Europe and all things. But the interest burden is increasing. This balance sheet and consolidated losses come. But we hope that the new MD and all this company will turn around in the coming years. Because we are a very small equity-based company. So, again, wealth will be created in the coming years.

And I hope that C.K. Birla, Mr. Chairman, sir, our company should scale new heights in coming years and create wealth for these small and minority shareholders plus management. Thank you very much.

C. K. Birla: Thank you.

Moderator: Mr. Kamal Kishore Jhavar. Mr. Kamal Kishore Jawahar. You may now unmute yourself and click on the webcam button.

Kamal Kishore Jhavar: *Haan, mera aawaz aa rha hai, Sir? Mera aawaz aa rha hai? Hello.*

Moderator: *Ji aa rha hai.*

C. K. Birla: *Ji aa rha hai.*

Kamal Kishore Jhavar: *Chairman Sir, C. K. Birla Ji, aapko namaskar aur all directors ko namaskar. Kamal Kishore from Hyderabad. Sahab, mein ek hi baat bolna chahta hoon, apki company pehle bahut acche logan the. 2 Saal Manoj Sahab company secretary, Manikanta itna respect dete the, itna accha baat karte the mail pe, sab kuch. Unka service bahut accha tha. Aaj ye company secretary department ka worst. Mein 4 baar, 5 baar mail kiya, not received the balance sheet. No response. I am a small investor. Mere paas 60-65 shares hain. Rs 6000 ka, market number is Rs 10,000. Today, it is Rs. 2,500 something. Hamare shares ko kya return mil rha? Aap har cheez badha rhe ho. Tankhaw badha rhe ho, last mein hamare 2 saal ke jo MD, bahut competitive, developments de ke gye. Agar company ke MD sahab ke kuch samajh mein nahi aa rha aage future mein company ka kya rahega kya experience hai unko? Kya company aage badhegi ya ghategi aur shareholder ko kab ye paisa return milega, shareholder ko? To iske baare me bataiye. Aur venture capital ka service bahut accha hai, Sir. Par apna secretarial department is the worst, C. K. Birla Ji. Poora kharab hai, no response. Aur aap ke kam se kam purane company secretary response karte the. Par ye department apne aap ko samajhte hain ham hi ek company ke malik hain. Malik bhi rhe to kam se kam 2 baar phone milakar ke baat karte hain. Ye accha system nahi hai sahab. Pehle Hyderabad mein koi na koi hote the to sab milte the. Aaj hamare ko kuch bhi nahi. Aaj hamare shares ko kitna nuksaan ho rha. Birla Ji ke naam par hamne paise lagaye. Thank you.*

C. K. Birla: *Isko dekh lenge ji, aap jo bol rhe hain. Theek karne ke liye. Aapke jo grievances hai is saal nikal denge.*

Moderator: Ms. Vandana G. Gopal, you may now unmute yourself and click on the webcam button to switch on your camera before speaking.

It appears there is a technical issue or the speaker is not available at the moment. We will move to the next registered speaker.

C. K. Birla: Who is the next speaker?

Moderator: Ms. J. Archana, you may now unmute yourself and click on the webcam button to switch on your camera before speaking.

J. Archana is not present. We will move to the next registered speaker.

Mr. A.V. Manisundaram. You may unmute yourself and click on the webcam button to switch on your camera before speaking. Kindly unmute yourself. A.V. Manisundaram. It appears that there is a technical issue, or the speaker is not available at the moment.

A.V. Manisundaram: Bring me the panellist. Manisundaram has joined. Gopal, everybody is there. You are saying everybody is a technical reason, Sir. Everybody is there.

Moderator: Kindly ask your question.

C. K. Birla: I cannot hear anyone.

A.V. Manisundaram: Namaskaram, this time meeting of Annual General Body of BirlaNu is being conducted through video conference. Thanks for inviting us and congratulations to Director, company secretary and all fellow shareholders. We have faced lot of problems to join in this meeting and Moderator is not given in time. What is the reason I don't know. This time Annual Report of the Company is good and target of the Company is also good. It is suggested to conduct Hybrid or Physical meeting next time. Corporate governance is very good. Also, last year comparing this year, it is very good, EPS. Please give a special dividend. Consider the hospitality of sweet box and dry fruits to the shareholders who are attending the meeting by means of video conference. We are requesting more share value.

Two more shareholders have joined in the same device because of a lot of difficulties to join. Mr. J. Abhishek is joining now. The same device, Sir. Please give permission.

J. Abhishek: Can you hear me? Am I audible, Sir? First of all, this is J. Abhishek. A. V. Manisundaram is the first who spoke. J. Abhishek, speaker number 9. J. and speaker number 10. 42:59 local language speaker number 11, joining from the same device in the interest of time.

First of all, I congratulate the management on the eve of the Annual General Body Meeting. Trust all is well with you and your family. In this challenging situation. Our company deserves much after completing more than a decade of successful operations profitability and becoming one of the strongest brands in the respective segment. Sir, as of date, how many employees are there in the company? What are the steps that the management has taken? To reduce the other expenses. Legal professional charges and audit fees. Myself and my team

are running a legal firm. In the name and style of Seven Worlds Associates. So, I request the management to join the firm in the empanelment of the company and we will be glad to extend our services. Sir, every year the management declares an interim dividend, along with the final dividend. But this year, I think only final dividends, Sir. Why no interim dividend? I would like to know from you. And the company is giving a handsome dividend year on year. We do appreciate the management for that. And we are really thankful to the entire board of directors for the sincere efforts in bringing the company to this particular extent. And rewarding the minority shareholders. In large numbers. So then. I would like to know. What are the steps being taken by the EPS is taking is very good. PE ratio is good. Return on equity is very low. It is only 7.11. So, what are the steps being taken by the management to improve the return on equity.?

Moderator: J. Abhishek, just a gentle reminder to please begin concluding your remarks so that we may give others a chance.

J. Abhishek: The management can contact the shareholders so that the shareholders can come to know what is happening in the company.

Kindly arrange for a plan to support the shareholders. Kindly take care of the hospitality part of the investor fraternity. And kindly give the job opportunity to the shareholders or the family members or the children who are really eligible and with the credentials and criteria.

They may be given an opportunity and first preference. Then, nothing much to ask, Sir. Kindly arrange a conference meeting with global investors on a regular basis. And kindly arrange meeting with the CFO or the CS. To understand the industry dynamics, Sir. As and when I come to Hyderabad, we will let you know. Nothing much to ask, Sir. I wish the company and the board of directors' prosperity and great success in the coming future. And thank you for giving the opportunity, Sir. Hope to see you at the Hybrid AGM next year.

Now one more shareholder sir. Mr. P. Jaichand. Allow him to join in from the same device, Sir. Just a second, Sir. Speaker number 10.

P. Jaichand: Thank you. Good evening, respected Chairman, board of directors. Secretary and his team and my fellow shareholders. I congratulate the management on the eve of this AGM. Sir I and my family members are proud shareholders of the esteemed company. The management has put on great efforts and doing wonderful job. The only grievance of the shareholder is

expecting better dividends Sir and appreciation of share price. Because most of the shareholders. Especially the senior citizens are dependent on this dividend, Sir. I also request the management not to take away the maximum profits into reserves. I hope the management will not let down the shareholders who have stood behind in thick and thin. I request the management to be cost effective wherever possible. The CSR activities are good.

So what are the future plans? How are we going to withstand the tough competition? Sir, I request the management to issue bonus shares Sir. If not, rights issue and make the shareholder happy, Sir.

I support the management. I have cast all the votes in favour. I wish your company all success and will touch sky heights. I request the management to consider the hospitality part of the shareholder, Sir, especially the speaker shareholder. I thank the management for giving me the opportunity, Sir.

Thank you very much, Sir.

Moderator: Mr Fahad Ali Khan, you may unmute yourself and click on the webcam button to switch on your camera before speaking.

It appears that there is a technical issue, or the speaker is not available at the moment. We will move to the next registered speaker. Mr Reddeppa Gundluru, you may unmute yourself and click on the webcam button to switch on your camera before speaking.

Reddeppa Gundluru: *Sir, meri aawaz aa rhi hai, Sir?*

C. K. Birla: *Aa rhi hai ji. Aa rhi hai.*

Reddeppa Gundluru: Thank you, Sir. Thank you. First of all.

C. K. Birla: *Aapke questions mil gye hain.*

Reddeppa Gundluru: Yes, Sir. Yes, Sir. Haan haan Sir. Thank you, Sir. Thank you. Mein thoda earpod use karta hoon, is se voice bhi clear aayega. Sir, now my voice is audible, Sir?

C. K. Birla: Thoda paas mein rakhiye mic. Phone ko paas mein rakhiye.

Reddeppa Gundluru: Haan, now, am I audible?

C. K. Birla: Sunayi kam pad rha hai, ji. Not audible.

Reddeppa Gundluru: *Haan, Sir. Mein nikal ke baat karta hoon. Board of Directors, fellow members, C. K. Birla Ji, Namaste Sir. Namaste C. K. Birla Sir. Aapka darshan hua hai Sir, bahut din ke, 1 saal ke baad. Aapko bahut bahut pranam. Namaskar, Sir. Hamein bahut khushi hai Sir aapko dekh ke. Once upon a time, Hyderabad Sir, itna achha aap aate the, sab directors aate the, khushi manate the Sir. We have good memories with you, Sir. Thank you so much, Sir. Myself Reddeppa Gundluru. I am attending from Hyderabad. As a shareholder of C. K. Birla Group, especially the BirlaNu, not No, it is Nu. So, I am very happy from company's performance. I am attending from Hyderabad. Chairman Sir, in your speech, very wonderful information given Sir, especially the information about company's achievements, programs, and features also Sir. I am a very proud and happy shareholder of BirlaNu Limited. Birla Sir Ji. Also, I would like to thank the company secretary for sending the annual report within a couple of days. What a prompt reply. What a wonderful service and outstanding support to the investors. Thank you so much Maam. I received it. After receiving the annual report, I have gone through the annual report Madam. From the first page to the last page, wonderful information in this annual report Madam. The colourful information, especially numbers about PAT, financial highlights, information. C. K. Birla Sir ka photo bahut accha hai, Sir. Aapka smiling bhi accha hai, Sir. As your heart kaisa hai, accha hai Sir hamara M. D. Sahab ka sab kuch accha hai, Sir. MD Sahab ko is se pehle tareef kiya tha, ap Einstein ke jaisa dikh rhe hain, Sir. Yes Sir, aap silent killer hain Sir, apne. Aap silent achievements karte hain. We have trust and faith on you, Sir, Mr MD. Sir, I would like to appreciate the CSR. The wonderful philanthropic activities under your leadership. You are doing sanitary, schools, orphans, special rural development, water, Sir. God Bless You abundently. Please keep it up. And also, I would like to appreciate the high standards of corporate governance. Yada Raja, Tada Praja. Aapki leadership mein sab log prosper kar rhe hain, Sir. Isiliye mein KMPs, accounts team mein KMPs rehte hain, finance mein rehte hain, aur secretarial team mein rehte hain, aur MD ke neeche...*

Moderator: Mr. Reddappa Gundluru.

Reddappa Gundluru: No, no, Sir. With the permission of Chairman, I am continuing Sir. Sir, please give me permission. In one minute, I will conclude, Sir.

Good coordination, leadership, that is in the annual report. Very good Sir. Thank you. Sir, we are the number 1 Sir.

C. K. Birla: Thank you.

Reddappa Gundluru: BirlaNu is a very good name, Sir. Keep it up, Sir. Birla is always high. We are already high. *Neeche nahi hain, Sir. Ham upar hi hain, Sir.* Good production. Good quality. Your vision is highly appreciated, Sir. CS is good and also CS is Laxmi Devi Sir. *Hamko Laxmi aa rhi hai, Sir.* Thank you so much Sir. And also our CFO is good. MD is good and good for offers. *Sir, koi bhi good offer mile to jate rehte hain. Employees, kya hai, good offers mile to jaate rehte hain, Sir. We can understand. But, the quality is always in mind. So, good performance, Sir. We are already in high. The shareprice according to the market condition, Sir. Mein dekhiye hamara Bharat Shah Ji baat kare. Rs 30-40 se mein khareeda Rs 500 mein. Abhi Rs 5000 mein gya hai lekin Rs 2000 mein bhi kam nahi hai na Sir. To bhi mein khada hoon Sir. Dividend chahiye, Sir, mere ko bread and butter. Every year aapko dividend dene ke liye dhanyawad, Sir. Rewarding the shareholders, dhanyawad, Sir.* And I have a few questions that I would like to ask you, Sir. Thank you so much for giving me time.

Moderator: Yes, Mr. Reddappa Gundluru, may I kindly request you to conclude remarks so that we can accommodate other speakers as well.

Reddappa Gundluru: Yes, Mr moderator, please be patient. Sir, about the financial performance, what is the main contribution Sir?

C. K. Birla: *Aapka questions sab aa gya hamare paas.*

Reddappa Gundluru: *Questions pooch rha hoon, Sir abhi. Questions pooch rha hoon, Sir, please. Please.*

C. K. Birla: *Time ho gya abhi.*

Reddappa Gundluru: *Sir, ho gya magar saal mein 1 baar milta hai Sir. Mere ko 1 minute dijiye. Mein khatam karta hoon, Sir. Mein fatafat.* Sir, about the business strategy expansion, *hamara* core business focus, what is our current business model and which sector segments are the focus for the 2 to 3 years? And also, what is the geographic or products expansion? Are there any plans to expand into new markets? I would like to know, Sir. And about the innovation and operations, Sir. Sir, technology adoption, is there any company investing in

this automation, digitization or upgrading the production processes? I would like to know, Sir, about the supply chain and vendor development, how the company is managing to vendor relationships and ensuring the supply chain efficiency.

And thank you so much for ESG. Everything is good, Sir. I would like to thank once again *Nidhi Madam, the team, and the entire team. Puraane log mere pehchane the, Sir. Bahut acche log hain Sir wo log. They treat us very good. Always reachable for any queries through email, Sir. So, mein unko badhayi deta hoon. Moderator ko badhayi deta hoon, Sir.* I support all the resolutions. No questions on the resolutions, Sir. 100% faith on the C.K. Birla Sir ke group mein hamko trust hai. That's the reason. All the best.

Under your leadership, we will achieve many higher awards in the coming financial years, Sir. God bless you. I pray God to give the wisdom, strength, power, happiness, entire board of directors, company secretary, team, and all the hard-working people across my company.

Shareholder, happy shareholder. Redeppa Gundluru. God bless you all. Thank you.

C. K. Birla: Thank you. Thank you, Ji. I'm so happy. *Aap company secretary sahab se khush hain. Aapke colleagues pehle to abhi bahut naraz the. Bahut accha laga ye sun ke.*

Moderator: Mr. Suresh Chand Jain, you may now unmute yourself and click on the webcam button to switch on your camera before speaking.

C. K. Birla: He is not there.

Suresh Chand Jain: Hello.

C. K. Birla: *Haan, aawaz aa rha.*

Suresh Chand Jain: *Aadarniya Chairman Sir, upasthit sabhi directors gan, aur shareholders sathiyon. Sir meri age 75 hai Sir. Mein jab yuva karyakarta tha, jab Ghanshyam Das Ji Birla, jab Nauvat Par ke upar aaye the, tab mein unka swagat kara tha. Mein yuva karyakarta tha. Us time se mein Birla company ke poore ke poore shares mein liye hoon. Aur, aaj ke HIL ke har meeting ke andar aana-jaana laga rehta hai. Sir, jiske liye aapne jo karya kiya, uski mein bahut si prashansa karta hoon. Sir, mere paas bhi 20 folios hain. Mujhe bhi 40 mins ka*

time chahiye, Sir. Aur Sir, mein dekh rha hoon, mere paas 1-2 shares nahi hain. Na mein company mein aa ke dhamkiyan deta hoon. Karta hoon. Jo dhamkiyan diye hain uske upar bhi aap logon ne kuch bhi karyawahi nahi ki. Mein Hyderabad se Suresh Chandra Jain bol rha hoon. Aur mein aur Kamal Kishore ji jab company gye, jab wahan pe company mein bole ke ki aap logon ke log aa ke hamare ko dhamkiyan dete, bahar niklo, dekh lete hain. Is prakar ke words ka anumodan karte hain, Sir. Aap log kyun nahi karyawahi karte? Mere paas 1-2 shares nahi hain, Sir. Mere paas 20 folios hain. Aap check kar sakte hain, Sir. Sir, parwah nahi, aapka jo bhi mein share khareeda wo mere paas hain. Bacchon ke shaadi byah ke liye aake company ke shares bacha ke rakha hoon, Sir. Aur Sir, jab bhi ham pita ji aur dada ji ke paas paise mangne ko jaate the, tab kehte the mein Birla, Tata nahi hoon. Sahab, Birla, Tata nahi hoon. Aur kharche ke waste mere paas paise nahi hain. Aap mehnat karo, acchi padhayi karo, aur accha education karo aur accha earn karo, alsa bolte the. Aur company secretary se ham baat karein to wo log kuch response nahi dete. Mere paas jitne , mein Hyderabad ke andar shayad is waqt sabme purana shareholder shayad mein hi hoon. Aap check kar sakte hain, Sir. Aur pehle Hyderabad kuch naa tha. Uske baad mein HIL hua. Uske baad mein abhi Nu kya hai, Birla ji ka, aap ke naam se company chal rhi hai, Sir.

Moderator: Mr Suresh Chandra Ji, just a gentle reminder to please begin concluding.

Suresh Chand Jain: *Mein sabse purana karyakarta hoon. Kam se kaam baat karne ka to mauka do. Sir, aap ho ke aaiye. Dekh lijiye. Hyderabad ke andar aaye. Apka motiyon ki mala se ham logon ne, mein aur Kamal Kishore ji aur Chawda Ji, aur Ramesh Manglori, ham 5 jane aake aapse mile the. Aapka swagat kiya tha. Aapka abhinandan kiya tha. Fir kuch shares ke rate badh gye. Aur hamare broker bol rhe, share Rs 10,000 jayega. Ham to bol diye, baachon ke vaste daal diye. Byah aur shaadi ke andar ya college ke andar study ke vaste ham daal diye. Sir, aur Sir, mein chahhunga kam se kam mere paas 1-2 shares nahi hain. 1-2 shares wale aa ke ye company ko dhamki dene wale nahi hain. Ham purane shareholders hain aur aapke Ghanshyam Das Ji Birla se aaj tak...*

Moderator: Mr. Suresh Chand Ji

Suresh Chand Jain: Yes, Sir.

Moderator: May I kindly request you to conclude your remarks so that we can accomodate the other speakers as well?

Suresh Chand Jain: *Mere paas se nahi hai. Aap 3-4 jano ko baat karne ka mauka diye, parwah nahi. Aaj ke paas time nahi hoga. Bolne wale jyada honge. Bhagwan se yahi prarthna karta hoon aap din doguni raat hauguni tarakki karein. Aap aage ki taraf badhein. Aapne jo bolne ka shubh awsar mujhe pradan kiya uske liye dhanyawad dete hue mein apne vicharon ko viram deta hoon. Bahut bahut dhanyawad.*

C. K. Birla: Thank you. Thank you.

Moderator: Mr Afzal Ali, you may now unmute yourself and click on the webcam button to switch on the camera before speaking.

Afzal Ali: Hello, you can hear me?

C. K. Birla: Yes, we can hear you.

Afzal Ali: Hello.

C. K. Birla: Yes, we can hear you.

Afzal Ali: In my screen, join as panellist coming. Stay as attendee.

Moderator: Sir, please continue. You are audible.

Afzal Ali: Ok. Thank you, moderator. Myself Afzal Ali from Hyderabad. Good afternoon, everyone. Sir, I am very happy. The secretarial department has given the link before time, and he has sent me the annual report as well. For a casual, I have requested for the annual report. I have faith on you. We do not have any doubt. We do not have any clarification. Nothing on the annual report but it is recording from my side. I have piles of annual report Sir, and I am keeping that. Sir, after you are going to Hyderabad, we cannot meet Sir, physically in office, we could meet. Now, it is impossible to meet with you, with Company Secretary, with your staff. No one is there in the Gachibowli office. Why are you wasting the registered office money? Totally shift, Sir. I have gone so many times to the registered office. There, no one is responding. Everyone is sitting in the corporate office, only, Sir. So, my suggestion is to change the registered office also. We can save money. This is my request. And Sir, make the AGM physical mode or...sir...how many days we can see you. Please have the AGM next time in physical mode, Sir. And company secretary I have called. He has given me

response. I do not have any questions to ask the company secretary. I fully support all the resolutions. Thank you very much for giving me this opportunity.

C. K. Birla: Thank you. Thank you. Thank you. Can I start answering the questions?

Moderator: This concludes the speaker shareholders session. I now hand over the proceedings back to the Chairman.

C. K. Birla: So, Mr Manoj Gupta, the first one, he asked about splitting the shares, rewarding shareholders. Definitely, we will keep that suggestion in mind and the Board will discuss it in appropriate time. Future plans of the Company, I would say, we are working on expanding our pipe business, our construction chemicals business, our boards business. So, all those activities are going on. These are difficult times as the markets is a bit challenging but as I see it, going forward, we should look positive. And as far as the US tariffs are concerned, we are not there with a US Company. We have a German subsidiary that sells goods, and I think there it should be alright to the tariffs that have been set for the European, EU countries.

Diversification plans, I think we already have enough plans in hand. So, there is not anything new that we are going to do but we will definitely keep increasing our share of business in the lines in that which we are at the moment and we will add lines with in adjacency coming up, we will keep looking at how to improve, move up the value chain and that is what is our whole effort. Even in our sheeting business, we have moved up the value chain, added new products, green products. So, that is what is the thrust in every business is adding value added products.

As far as the Company Secretary, we know that is our concern. We will definitely make sure that your issues are not there. And I am sure the CFO, by the way as I heard someone say that the CFO and the Company Secretary has changed. That is not correct. We have had a good length of time in which we have had the Company Secretary and the CFO. So, I think I would just like to make that clear. But definitely, whatever, if you can't get through the phone number and all, we will take corrective steps.

Mr. Badri Vishal Bajaj talked about the remuneration. That is done on standalone and not on consolidated. As far as the brand is concerned, let me assure you, the Charminar brand is still there. There is no change in the brand of

Charminar or Birla Aerocon that was there. So, we have not changed any brand. It is the Company name that has changed and certain product names in this direction. But Charminar and Aerocon, they are still there.

Mr. Gundluru has asked a lot of questions in writing. I will ask the Company's CFO, maybe you are based in Hyderabad to talk to you. But a lot of work is going on, let me tell you on innovation and automation. We have a team working in Hyderabad on this on innovation and automation, it is happening in all our factories. Not only in the factories but even in the processes that we have. We are making sure that we are completely up to date whether it is the financial processes or the HR processes, supply chain, customer experience. There is a lot of work going on automation in that area and I can assure you that the Company is doing everything possible and will be in the top few companies in our industry in the area of automation.

I think I have answered Mr. Afzal Ali. He talked about meeting the shareholders. I will definitely ask the Company Secretary and the CFO, who is based in Hyderabad. Let me tell you that we have a big office in Hyderabad and there are a lot of people. If we have issues about letting you in, we will look into it. But I suggest that we already have numbers published for the Company Secretary.

Nidhi Bisaria: Yes sir, it is there.

C. K. Birla: If you get in touch with her by email or by phone or by messaging, she will make sure that in Hyderabad, someone will see you and explain to you whatever questions you will have.

Mr. Gundluru, there are a lot of questions which you have sent in writing. I will ask the CFO and the Company Secretary to be in touch with you to make sure that they are answered to your satisfaction.

So, with this, I hope all the queries of the shareholders have been answered. I once again request the Shareholders who have not cast their vote yet to do so. The Company has appointed Mr. Mohit Gurjar, P.S. Rao & Associates, Practicing Company Secretaries, to act as the scrutinizer for scrutinizing the remote e-voting and the e-voting process at the AGM in a fair and transparent manner. The results will be declared based on the consolidated scrutinizer's report received by the Company considering the votes cast by the Shareholders participating in this AGM, together with the e-voting already done by Shareholders during the remote e-voting period.

I hereby authorize Mr. Akshat Seth, Managing Director and CEO, and Ms. Nidhi Bisaria, Company Secretary and Compliance Officer of the company severally to receive the Scrutinizer's Report on e-voting and declare the results of voting to the stock exchanges within two working days from the end of this meeting. The results will be published on the Company's website and also uploaded on the websites of the Stock Exchanges, NSE and BSE. The resolutions, as set forth in the Notice shall be deemed to be passed today, i.e., July 31st, 2025, subject to the receipt of the requisite number of votes. I thank all the shareholders for their participation in this AGM. I also thank all the Board Members and Auditors for their participation. I hereby declare the proceedings of this AGM as closed. Thank you.