

Dear Shareholders,

It gives me immense pleasure to welcome and address all of you for the 88<sup>th</sup> Annual General Meeting of the company and provide a review of the year's performance and our progress towards a stronger tomorrow.

At the outset, I thank each one of you for the continued encouragement and support. There has been growth in the Indian economy during the Financial Year 2023-2024 .

Your company has also grown its top line by 17% over the previous year. The conscious steps taken in improving methods of operation, procurement of resources , and all measures to improve efficiency form an ongoing exercise in our company. The profit during the year from operations has been Rs 306.35 Lakhs. The extraordinary income of Rs.6955.35 lakhs is a one time income which has been considered.

The market trend during the current year is supportive as in last year. The turnover of Rs. 1702.24 Lakhs in the first quarter of the year 2024-25 has been in line with the topline of last year. We expect a growth in the turnover over the next three quarters .

We continue our efforts in improving efficiency and profits of your company. We expect our efforts to bear fruit in the recent future and help us improve our performance. we are well-positioned in terms of capacity, technology and talent. We believe Indian manufacturing is at very crucial juncture and the global developments presents us a great opportunity. We remain confident that your company will play its part and remain steady .

I thank all our shareholders, employees, customers, suppliers, statutory auditors, secretarial auditors and all consultants for their support in all our activities. Finally, I convey my personal gratitude for the confidence that you have reposed in your company's Board of Directors. I sincerely hope that you will continue to extend your whole-hearted support to us so that we, along with the management team, and all employees will further accelerate the growth and progress of your company. We seek your continued support as we create value for our stakeholders.

I thank you all for your time for this meeting.