



TRANSCRIPT OF THE 43RD ANNUAL GENERAL MEETING HELD THROUGH AUDIO-VISUAL MEANS ON THURSDAY, SEPTEMBER 19, 2024, COMMENCED AT 11:30 A.M. AND CONCLUDED AT 01:10 P.M.

COMPANY PARTICIPANTS:

Sl. No.	Name	Designation
1	Mr. Amit Kiran Deb	Chairman & Independent Director, Chairman of Audit Committee, Corporate Social Responsibility Committee & Stakeholders Relationship Committee and Member of Nomination & Remuneration Committee
2	Mr. Sajan Kumar Bansal	Managing Director and Member of Corporate Social Responsibility Committee
3	Mr. Sharan Bansal	Whole-Time Director and Member of Audit Committee, Stakeholders Relationship Committee, Risk Management Committee
4	Mr. Devesh Bansal	Whole-Time Director, Chairman of Risk Management Committee and Member of Corporate Social Responsibility Committee, Stakeholders Relationship Committee & Finance Committee
5	Mr. Siddharth Bansal	Whole-Time Director
6	Yash Pall Jain	Whole-Time Director
7	Mr. Ashok Bhandari	Independent Director and Member of Audit Committee & Nomination & Remuneration Committee
8	Mrs. Mamta Binani	Independent Women Director and Chairman of Nomination & Remuneration Committee
9	Mr. Raj Kumar Patodi	Independent Director and member of Audit Committee
10	Mr. Pramod Kumar Shah	Independent Director and member of Risk Management Committee
11	Mr. Desh Raj Dogra	Independent Director
12	Mr. Shiv Shankar Gupta	Chief Financial Officer and Member of Risk Management Committee
13	Mrs. Anu Singh	Company Secretary and Compliance Officer

Transcript of Skipper Limited

Anu Singh:

Good morning, everyone. I, Anu Singh, company secretary and compliance officer of Skipper Limited, welcome you all to the 43rd annual general meeting of the company. I will take a few moments to explain the important details about this meeting.

In compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, companies are permitted to conduct their annual general meetings during the calendar year 2024 through video conferencing or other audio visual means. In compliance with the circular, the relevant provisions of the companies act 2013 and rules made there under and SEBI listing regulations, the 43rd annual general meeting of the company is being held through video conferencing mode. Members attending this meeting through VC shall be counted for the purpose of quorum under section 103 of the act. In order to avoid background noise and to ensure smooth, seamless, and orderly conduct of the meeting, all members are kept in mute mode by default. Once the question and answer session starts, the name of members who have registered themselves as speaker will be announced one by one, and they will thereafter be unmuted.

Speakers are requested to click on the video and audio button. A time frame of 2 to 3 minutes will be allotted to each speaker to give a fair chance to all and to maintain parity. The shareholders are requested to use earphones so that they are clearly audible and also try to minimize any noise in the background. If there is any connectivity problem at speakers end, the next member waiting in the queue will be asked to speak. Once the connectivity improves and if time permits, he or she will be called again to speak after the other shareholder completes his or her speech.

The chairman reserves the right to restrict the number of questions, time allotted, and number of speakers to ensure smooth conduct of meeting. In case of any issue, you may contact at the phone numbers as mentioned in the annual meeting notice. As per section 75 of articles of association of the company, I would now request our chairman, Mr. Amit Kiran Deb, who is an independent director and also the chairman of Audit Committee, Stakeholder Relationship Committee, and Corporate Social Responsibility committee to proceed with the meeting.

Mr. Amit Kiran Deb:

Good morning, ladies and gentlemen.

I'm delighted to welcome you all to the 43rd annual general meeting of Skipper Limited being held through video conferencing mode. I hope everybody participating in the deliberations by VC today are in

good health and wish that you stay safe and well in coming years. If there is any connectivity problem at my end as for the decision of the board, Mrs. Mamta Binani, Independent Director, will conduct the rest of the meeting. As informed by the company secretary, the requisite quorum being present at the annual general meeting, I declared the meeting to order. Let me now introduce the colleagues on the board who are joining us from various locations.

I have with me Mr. Sajan Kumar Bansal, Managing Director, Mr. Devesh Bansal, Whole time director, Mr. Siddharth Bansal, Whole time director, Mr. Yash Pall Jain, Whole time director, Mr. Shiv Shankar Gupta. Yeah. He's not there. Okay. Mrs. Anu Singh, Company Secretary and Compliance Officer.

And we are joined this meeting from the office of the company at Tirumala 22, 22 East Road, 13th floor, Kolkata 46. I now request all the independent directors, one after the other, to introduce themselves. I request Mr. Ashok Bandari first, an independent director. Mr. Ashok Bandari.

Okay. Till such time we hear from him, let me request Mr. Pramod Kumar Shah, Independent Director, to introduce yourself. Please unmute yourself, Yeah.

Pramod Shah:

I'm Pramod Shah, Independent Director. I'm attending the meeting for my residence, Newtown. I received a notice in time, and I can hear the meeting properly. There's no other person with me in the room. Thank you.

Mr. Amit Kiran Deb:

Mrs. Mamta Binani

Mrs. Mamta Binani:

Namaste. I'm the independent director of the company, and a very good morning to all of you. Thank you for being there in the AGM.

Mr. Amit Kiran Deb:

Thank you. Mr. Raj Kumar Patodi Mr. Patodi? Okay. Mr. Desh Raj Dogra, independent director. Mr. Dogra

Mr. Desh Raj Dogra:

Good morning, everyone. This is Dogra joining a meeting from my daughter's place in Vienna, Austria. I have received agenda papers. I welcome all the members to the AGM. Thank you.

Mr. Amit Kiran Deb:

Thank you very much. Mr. Ashok Bhandari

Mr. Ashok Bhandari:

This is Ashok Bhandari, independent director of Skipper Limited. I'm attending this up a meeting from my office in Kolkata. I confirm I have received all the agenda papers, and the audio visual quality is good. Thank you.

Mr. Amit Kiran Deb:

Thank you. Mr. Shiv Shankar Gupta, Chief Financial Officer CFO is also present here, And I'll now request Mr. Sharan Bansal, whole time director, to introduce himself, who is on VC.

Mr. Sharan Bansal: Namaskar, everyone. I'm Sharan Bansal, whole time director of Skipper Limited. I'm attending the meeting from the company's head office in Kolkata, and, I can hear everyone, on the audio visual quality is good. Thank you.

Mr. Amit Kiran Deb: Thank you very much. So introduction part is over. I would like to mention that the representatives of M/s. Singhi and Company, statutory auditors, and representatives of M/s. MKB and Associates, secretary and auditors of the company are present in this meeting. Scrutinizer is also present at the meeting. This meeting is duly constituted in accordance with the Companies Act 2013. Other applicable laws and the articles of association of the company, all feasible efforts under dependent circumstances have been made so as to enable you to participate and vote on the items being considered in this meeting. The notice convening the 43rd annual general meeting along with annual report for the financial year 2023-24 of your company was sent to you through email in terms of MCA circulars and SEBI Circulars. The notice and annual report for the financial year 2023-24 are also made available on the website of the company and on the websites of stock exchanges.

With your permission, I take the notice convening this meeting as read. The statutory registers and other documents as required to be kept at the AGM under the Companies Act 2013 are open for inspection during the AGM in the NSDL voting system itself. Further, a certificate has been obtained from Measures MKB Associates Secretarial Auditor of the company in compliance with SEBI share based employee benefits and Sweat Equity Regulations 2021, and the same is available for inspection. There is no qualification, observation, or comment or other demands made by the statutory auditors in their report on the financial statements or by the secretarial auditor in his secretarial audit report for the financial year ended March 31, 2024. Hence, the auditor's report on the financial statements and the secretarial audit report are not required to be read in terms of section 145 of the company's act 2013 at this meeting.

I now request Mr. Sajan Kumar Bansal, our managing director, to share his thoughts on the company's business performance and future plans, Mr. Bansal.

Mr. Sajan Kumar Bansal: Very good morning to all of you. I welcome you all to the 43rd annual general meeting of this Skipper Limited. Over this period, the company has created a robust business model by achieving multiple milestones. As per the relaxation provided by the SEBI, the 43rd AGM of company is being held through video conferencing board.

Our global presence, position us advantageously to act upon emerging opportunity across the industry in which we operate. The

Indian economy robust performance in FY 23-24 reflects its challenges and amidst global economic uncertainties supported by prudent monetary policies and strong consumer demand. The government commitment to Vikasit Bharat is evident in its strategic allocation of 11,111 billion for capital expenditure aimed at bolstering infrastructure and sustaining economic growth. The significant investment amounting to 3.4 percent of GDP will further strengthen foundational sectors such as power transmission and distribution. The transmission distribution sector in India may need investment of rupees 4,750 billion by 2027 to develop that includes 170 transmission schemes with investment of over 3,100 billion for intrastate transmission lines and 1,600 billion for intrastate transmission projects.

Moreover, the government's target to integrate 500 gigawatt of renewable energy by 2030. Further emphasizes its commitment to sustainable development. Initiatives like the PM Shakti National Master Plan will enhance power evacuation efficiency, and support economic growth. Skipper is dedicated to contributing to this vision of a developed India. Financial year 23-24 has been a landmark for your company, achieving our highest ever annual revenue of rupees 32,820 million, a 66% increase from rupees 190,803 million in the previous year.

With a healthy margin of 9.7%, our consolidated EBITDA and PAT for the year stood at 3194.3 million and 816.65 million respectively, reflecting an increase of 65.9% and 129.6% over financial year 23, respectively. Finance cost as per the percentage of sales decreased to 4.7% compared to 5.2% in the previous year. We surpassed rupees 42,800 million in order acquisition with an all-time high year end order book of rupees 62,150 million with a deep tender pipeline and plan to increase engineering capacity by 75,000 metric ton per year. Our focus remains on enhancing profitability, stabilizing cash flow, and reducing debt. Strategic initiatives and diversification into telecom, railway electrification, water EPC, and trip irrigation bolster our revenue stream and align with our commitment to sustainable development and growth in India's transmission sector.

Our 100% lead-free campaign featuring a brand ambassador, Mr. M S Dhoni and Chris Gayle has earned us the prestigious best brand company for the year award at the time brand icon east 2023. Skipper has robust integrated manufacturing facility, including 7 in-house and landing plants and 3 lakh metric ton per annum engineering capacity. Furthermore, the company R and D centre and tower testing station enhance its competitiveness, especially in the export market. The engineering business segment achieved its highest ever annual revenue of rupee 22,310,000,000, marking a remarkable growth of 46% from rupees 15,000 to 38 million in the

previous year. The export component amount accounted for 28% of the total engineering revenue.

Skipper had made significant strides to explore high potential market such as North America, Asia Pacific, West Africa, and Middle East. The company executed its 1st transmission phone supply contract in Canada and Australia with the robust order book of approximately 52,150 million and a strong bidding pipeline of over 1,67,300 million. Skipper is well positioned to capitalize on growing opportunity in T&D sector and allied infrastructure sector. To support this growth, we are increasing our engineering capacity by several 75,000 metric ton per year to reach a total of 3,75,000 metric ton per year. With a capital expenditure of approximately 2,000 million.

The polymer segment reported its highest ever annual revenue of rupees 4,526 million in financial year 2024. The success was driven by 30% increase in sales volume from 24,823 in financial year 2023 to 32,189 metric tonne in financial year 2024. The Skipper pipes and fitting business is also experiencing a strong growth due to rapid urbanization industrial expansion. The government initiatives like Jal Jivan Mission and Amrut, which enhance water supply and sanitation infrastructure. The focus on smart cities, urban renewal, and efficient water management in boosting demand for polymer pipe fittings.

The infrastructure business significantly contributed to the company's overall revenue with rupees 5,984 million in financial year 24. This reflects an astounding growth of 1085% from 505 million in financial year 2023. The infrastructure segment saw a 10 fold revenue increase driven by BSNL and power transmission distribution project. The Indian transmission sector is set to benefit from estimated rupees 6.8 trillion investment between 2023 and FY 2032. The growth is essential to support the country's 500 gigawatt non fossil fuel at our capacity goal by 2,030.

Key trend include high voltage transmission line, GIS substation, and greater private sector participation via tariff based competitive bidding. Despite challenges like right of way, conflicts, and last mile last mile connectivity, government initiatives such as the RDSS and Green Energy Corridor project are expected to boost the sector growth. We are committed to energizing the future by prioritizing several HR initiatives with prime with primary focus on comprehensive training and development to equip our personnel with the necessary skill, prioritizing employee health and well-being. We aim to maintain a healthy, engaged platform for sustainable growth. Our strategic focus on the power and water sector will drive our growth, leveraging our expertise in transmission and distribution structure.

By expanding capacity, making a strategic investment, and enhancing our personal excellence, we aim to solidify our position as a global leader in the industry. From next year, we expect sequential margin improvement through a favourable sales fix and gradual realization of operating leverage benefits. We are honored as the winner of winner at the prestigious 16 NCON award 23 ceremony organized by CII Calcutta chapter, recognizing our commitment to excellence in energy conservation. We are proud of our efforts in promoting sustainability and contributing to a greener future. Our flexi program, Beti Padhao, has provided over 1,555 students with their scholarship to underprivileged girl in Calcutta and Howrah in the state of West Bengal.

it also involves developing a school infrastructure, such as building maintenance, providing furniture, and ensuring access to portable water and nutrition food. Additionally, we are promoting integrated with community and rural development. In keeping with this, we operate 1 teacher school, a colour on wheel, a Arogya homeopathic clinic, and training centers to support our local communities. Our company also recognized the importance of environmental sustainability and interest in as a crucial part of our operation. By prioritizing sustainability, we aim to contribute to a greater future and foster a positive ecological impact.

Our commitment to environmental responsibility remain strong as our as we explore innovative solution for a sustainable tomorrow. During the year, we installed a rooftop solar plant with a capacity of 1.38 megawatt in Uluberia factory. This plant is generating 16 lakhs 05164 unit of clean energy annually and reduce carbon emission by approximately 1,360 per year. Recognizing the necessity of water conservation, we have also established a sewage treatment plant with a capacity of 90 k l d in financial year 23-24. To reduce pollution, we are making multiple initiative at the community level apart from making our production process sustainable.

Since our since our advent, we have set up belief in our in brand Skipper by assuring dependability and consistency in quality and truth worthiness of our services. This is conceivably the most in calculative assets we have constructed our over the year. We commit to strengthening this state by not only bearing on our promises, but providing our consumer and innovative to end sustainable engineering solution, but also ensuring that the engineering and polymer sector take the lead in creating a healthier and greener India financial year 24. Mark the commencement of an exciting growth journey, and we are confident of an overall performance, which will help our shareholder and investor growth with us. On behalf of company board of directors, I would like to thank our stakeholder, employees, auditor, banker, and financial

institutions for their assistance, cooperation, and continued trust in us.

You are believing in our vision, and our company has built our drive to innovate, grow, and create long term value for all. As we turn their page to the next fiscal year, we are determined to build on our core competence to emerge stronger than ever before. I once again thank you for investing your faith in the company. Thank you.

Mr. Amit Kiran Deb: Thank you, Mr. Bansal.

Now I will take up the formal items of business of this AGM, one after the other. After telling the resolutions, the registered speakers can express their views and ask questions. Number 1, the first business is to consider and adopt audited stand alone and consolidated statements of the company for the financial year ended March 31, 2024 together with the reports of the board of directors and the auditors thereon. The objective of this agenda item is to seek approval of the members for the adoption of the standalone and consolidated annual financial statements and the reports thereon for the financial year ended March 31, 2024 to comply with the requirements of Companies Act 2013.

2. The second item of business relates to declaration of dividend for the financial year ended March 31, 2024. Your board has recommended a dividend of 10%. That is 0.10 per equity share of face value of rupees 1 each fully paid up and rupees 0.025 per equity share of face value of rupees 0.25 each partly paid up for the financial year ended March 31, 2024. The objective of this agenda item is to seek approval of the members for declaration of dividend of 10% on paid up value of the shares for the financial year ended March 31, 2024.

3. the 3rd item of business relates to the appointment of Mr. Devesh Bansal, who returns by rotation and being eligible offers himself for reappointment. The objective of this agenda item is to seek approval of the members for reappointment of Mr. Devesh Bansal as director of the company who details by rotation in compliance with the requirement of subsection 152 of the company's act 2013.

Detailed information and required under the listing regulations and the set of standards on general meetings in respect of the reappointment and we provided in the notice on convening the AGM.

4. the 4th item of business is to approve the appointment of statutory auditor and succession of remuneration for a period of 5 consecutive years from the conclusion of the 43rd annual general meeting until the conclusion of the 48th annual general meeting of

the company. The objective of this agenda item is to seek approval of the member for appointment of measures JKVS and Company, chartered accountants as a statutory auditor of the company and fixation of remuneration for the period of 5 years as part the details explained in the explanatory statement of notice on convening this AGM.

5. the 5th item of business is to approve the remuneration of rupees 70000 payable to measures AB & CO., cost auditors of the company, for conducting audit of cost records of the company on the financial year ending March 31, 2024.

The 6th agenda item of business is to approve reappointment of Mr. Sajan Kumar Bansal as managing director of the company for a further period of 5 years with effect from 31st July 2024 and the revision of the remuneration.

The 7th agenda item of business is to approve revision in remuneration of Mr. Sharan Bansal, whole time director of the company with effect from May 2, 2024.

The 8th item agenda item of business is to approve revision in remuneration of Mr. Devesh Bansal, whole time director of the company, with effect from May 2 2024.

The 9th agenda item of business is to approve revision in remuneration of Mr. Siddharth Bansal, whole time director of the company with effect from May 2, 2024.

The 10th agenda item of business is to approve appointment of Mr. Desh Raj Dhogra as an independent director of the company for a period of 5 years with effect from July 30, 2024 to July 29, 2029.

11. The 11th agenda item of business is to approve increasing borrowing powers of the company under section 181(c) of the company's act 2013.

12, the 12th agenda item of business is to approve mortgage and or charge creation on movable and immovable assets and properties of the company under section 181 (a) of the company's act 2013.

The 13th agenda item of business is to approve for raising of funds through issuance of securities of the company.

The objectives of agenda items number 5 to 13 are mentioned to be explained to the statement corresponding to respective agenda item and forms part of a notice convening this 43rd AGM. Detailed information as required under the listing regulations, and secretarial standard of general meetings in respect of appointment, reauthorization, revision of revenue with respect to item numbers 6 to 10 have been provided in the notice concerning this AGM. Before

we proceed with the discussion on the agenda items, let me inform you that as this AGM is being held through video conferencing and the resolutions mentioned in the notice convening this AGM have already been put to vote, there will be no proposing and seconding of resolutions and no voting by show of hands. Since all the resolutions have been introduced and discussed, I now invite shareholder speakers to raise queries and give suggestions in respect of any of the items of business of the notice. I request the members to restrict their comments with the business of the annual general meeting and relevant only to the company, not to any other matter. Members are also requested to mention that they first introduce themselves with their suggestions or any questions.

I would also appreciate if the speaker shareholders can keep their speech specific and precise and limit the same to 2 to 3 minutes. Please avoid repeating the queries already raised by other fellow members. I will now request the company secretary to moderate the question and succession and call out the names of people who have registered themselves for putting forth their queries and suggestions. The company secretary, please.

Anu Singh:

I request the members to speak their name and locations from where they are attending the meeting.

I will now request the first speaker, Mr. Subhash Kar.

Mr. Subhash Kar:

Am I audible?

Anu Singh:

Yes.

Mr. Subhash Kar:

Thank you. Good morning, everyone, and greetings of the day to our respected chairman, sir, and all the board members.

My name is Subhash Kar joining from Kolkata. Sir, your initial speech was a very informative one and excellent one regarding our company. Sir, I would like to congratulate you and the entire management for excellent performance of financial year 2023-24. Display in our annual report, it's a really wonderful. So healthy revenue from operation and profit after tax, it's a big jump and a robust performance continue with this performance in the coming year.

Sir, our company giving healthy dividend and CSR policy was good. And once again, thanks to the management team for achieving various award. Sir, I wholeheartedly support all the resolution, my sincere thanks to well experienced company secretary, madam Anu Singh, and the entire team for giving wonderful investor service and registering my name as a speaker and always maintaining cordial relationship with the shareholder. Some of my questions, sir. Sir, could you throw some color on your, big book? What is the proportion between the T & D and non T & D. Next, sir, our company's book order for water, Jal se Nal scheme for, this, the for this, what do you what would be our CapEx, and how are you going to fund it? Sir, just 1 year ago, our company share price was moving 195 to 200, but now share price 425-430. As a shareholder, I am

happy. I hope it should have been 4 digit in the coming year. Nothing to add more.

I wish you and entire team for, entire team very good help and great success and prosperities in the coming future. Namaskar, sir. Thank you.

Anu Singh:

Thank you, Mr.. The next speak speaker is Mr. Sujan Modak.

Mr. Sujan Modak:

Yeah. You can hear me?

Anu Singh:

Yes. You're audible.

Mr. Sujan Modak:

Yeah. Good morning. Sir, I'm Sujan Modak. I'm attending this meeting from my residence in Kolkata, sir. Sir very good result. Absolutely spot on. Very good result. Profit before tax, after tax, total income, they have all jumped up. For that I really congratulate our management. This this proves that our management is a very strong, very efficient, and, definitely is a fair nice decision taking manage, sir.

Fantastic, sir. Sir, I have a few questions, sir. Sir, we are, I what I can see that we are exporting in 54 plus countries our product. So the say, is there any direct impact because of this geopolitical situation which is not ending, but, seems to be extending it? So if you can please tell us. If it if it ends, I can understand this, it is a good impact. But if it doesn't end and if it continues so could you please tell us, sir? And, sir, page number 297, I could see that irrecoverable debt and advances is written off. Is a 119 million rupees, sir. Could you please tell us what exactly is because of this, sir?

And, my third question is, sir, sir, we actually supply, these towers and poles, t n t and d. Sir, whether we, take the contract of maintenance also or only just supply? Sir, could you tell us of this? And, sir, revenue growth for AY 25, you can project, your expectations. It will be nice enough, sir.

Before I finish, I'd like to definitely thank our company secretary, ma'am Anu Singh, and her whole team for doing a very good investor services to the investors community. Ma'am, you are fantastic. Your job is really spot on, so I really thank you, ma'am. Namaskar, ma'am. Thank you very much.

Sir, over to you for further proceedings. Thank you.

Anu Singh:

The next speaker is Mr. Santosh Kumar Saraf.

Mr. Santosh Kumar Saraf:

Respected Chairman and all directors. My name is Santosh Kumar Saraf. Sir you have told so much in your speech so no questions are as such required. So, I only have 1-2 questions. Our male employees are not getting any paternity benefits. What is the reason behind it. Also, how are we using Artificial Intelligence in our company? Also is

there any arrangement done of solar panels in our company's factories. Also what have we done in our factories for fire and safety. I would like to appreciate all and would like to know about the A rating which we have got. Also I would like to thank about the wonderful performance which we are giving. Thank you.

Anu Singh:

Bimal Krishna Sarkar The next speaker. The next speaker is Mr. Bimal Krishna Sarkar

Bimal Krishna Sarkar:

Hello! Are you able to hear me? Yes, A very good afternoon. I Bimal Krishna Sarkar have joined the meeting from my residence in Kolkata. Respected Chairman, dignitaries, company secretary. First I would like to thank CS Anu Singh for sending notice, annual report and link to me. Sir in this year's consolidated report the revenue from operations has increased 5.7%. Sir even EBITDA has increased. Sir, brilliant result. Supported a profit after tax significant increase, by 129.6%, sir. Sir, to get such a wonderful result, chairman, sir, sir, I would like to appreciate your whole team. Sir, question number 1. This is this number 297. Note number 37. Note number 37, other expenses. Sir, Bad Debt and advances were written off of amount 118.61 million. Even last year it was written off 91.66 million. I want to know what is the position of bad debt. What steps have you taken for Doubtful of bad debt. If you could highlight on this it would be very good. Sir as per section 135, subsection 5, CSR obligation 5.1 million. Our Company, the CSR, committee spend 5.50. They have spent in excess, which is good. Only one details is given. I would like you to provide more information on this. I would like to know the look out of our CSR committee for boosting up our community, women empowerment. I would like to request that next year we should do something for blind people since no one is doing for them. Last question, how are you guys thinking of incorporating artificial intelligence in our company. Please throw some light on that. I would pray to god that Chairman and his whole team stays healthy. Thank you for giving me a chance in this meeting. Thank you.

Anu Singh:

Thank you! The next speaker is Mr. Ashit Kumar Pathak.

Mr. Ashit Kumar Pathak:

Am I audible?

Anu Singh:

Yes.

Mr. Amit Kiran Deb:

Yes. Yes. Please carry on.

Mr. Ashit Kumar Pathak:

Good noon, respected chairman, board of directors, company secretary, fellow member joining at 43rd AGM of Skippers Limited. My name is Ashit Kumar Pathak joining from Gangnam, Kolkata from my residence. My esteemed gratitude to our company secretary, Mrs. Anu Singh, an interleadership team, deputy, company secretary, Mrs. Sushmita Sinha, and interleadership team

for sending me the notice of the AGM by, well in advance, and allow me to speak. Sir, your initial opening remarks and also our open MD opening remarks is very, very optimistic to my company's financial performance and future strategies and road map. Congratulation for this. Sir, also congratulation to my company's inter management teams and leadership team for excellent, achievement financial achievement, financial year 24, where revenue near about 32,822.4 million. And, also, EBITDA near about 3,194.3 million and margin mentioned 9.7%. And also consolidated profit after tax near about 817 million against 356 million near about more than double. Excellent for this achievement. I am congratulation congratulating again my entire management teams. Also, return on capital employed near about 19.2% against 12.3%. And must my first view is that, sir, in respect to exports, we have 54 countries, and export sales reduced to 6,356 against 7,230 million previous year. Also, it mentioned we are focusing on scaling up export. So what key the challenges we are facing in export business? Due to any currency inflation or any geopolitical turbulence or other parameters. Share your thoughts about this.

I noticed our infrastructure business is nice nicely achieved, and near about 1,085 percent increase. So, what about we are thinking about our infrastructure business, comparatively engineering segment and polymer segment. Share your thoughts. And, share your thoughts, what we, expect our revenue and, top line and bottom line from ETC business. Share your thoughts about this.

And, sir, in financial year 25, our expected order booking status and execution status. Share your thought because all the, portfolios nicely increased. So, share your thoughts. What which, portfolio we are focusing more than other business portfolios? Share your thoughts.

Any plan for capacity expansions because it mentioned our engineering products, 3 lakhs MTPA and polymers near about 62,000 MTPA. For any plan, for further capacity expansion for ensure more order booking status because it mentioned we have very, prospective business in T and D, telecommunication, water infra, because there is the very, ongoing projects in water infra, Jaljivan project. Railroad sector is also in, very infrastructural projects there. And, also, in engineering, sector is the very good, optimistic, untapped market there. So share your thoughts.

We are, going to, grab this opportunity. Sir, what we have investment in research and development and brand spending in financial year 2025 because we are focusing also research and development in engineering sector because focusing to more value added products. Share your thoughts. And already, we have initiated in all the digital initiative in our production units and also official

units, including AI tools. And also, what types of various, cybersecurity we're maintaining?

Because cybersecurity is the most most most important at this present, situation. And share your thoughts our present working capital status because last year, we have fund raising issue of right shares near about 100. And also, rights issue price rupees not 194. And, also, nicely, I noticed, you are nicely maintaining the working capital days reduced to 43 days against 80 88 days. That's a very, very nice achievement, by our company's management team.

That also reflected into capital market also. We are getting the rewards from there also apart from dividend. Dividend is not a matter of fact because company's performance is reflected in capital markets that present scenario, and there are the very watchdogs that is mutual funds and other financial institution. So mostly concentrated in our production activities. That is the more most most important.

And, sir, share your thoughts about CapEx program next to 3 years. And, also, I noticed a, near about, long term debt bills also maintaining, near about 3,008 million against 1,990 million, and short term debt near about 2,224 million. So what is our debt reduction policy? Because, slightly debt equity increased 0.64 against 0.63. Nothing to say more.

A good company by the leadership of, you and inter management team and leadership team. I mostly pray to god for everybody primary good health and then prosperity of my company by the leadership of you. And pray to god for your long life in this, company also. Thanking you, sir. Thank you.

Anu Singh: Thank you, Mr. Pathak. Our next speaker is Mr. Gautam Nandi.

Mr. Gautam Nandi: Am I audible, ma'am?

Anu Singh: Yes. Yes.

Mr. Gautam Nandi: Thank you. Very good noon and. Respected chairman, board of directors, my online fellow shareholders. Myself, Gautam Nundi from Kakunda Chikolgar. Very old security shareholder of your company.

Sir, firstly, I'd like to give thanks to your secretarial department for sending me annual report along with notice and necessary joining link to email all in advance. And I have also received the hard copy of your annual report. So thanks to our respected company secretary, miss, and our whole team are entering very good services to our minority shareholders. Sir, you are organizing your annual general meeting through video conference, and I find it's a grand

success like the previous years. Sir, I'm very pleased to receive your wonderful annual which is very, very informative.

Sir, I find excellent performance excellent performance in every segment even in this challenging year. Sir, I'd like to know what is the direct and indirect impact on our company after the implementation of Union Budget 2024-25. Sir, you are one of the leading manufacturer and supplier of various types of engineering products in India. But, sir, in your segment, there is a tough competition. I like to know how are you able to manage this.

And another thing, sir, who are the main competitors of our company? Sir, what is your road map for the next 3 to 4 years, especially related to the growth of our company? Sir, how many employees do you have, both permanent and non permanent? And among themselves, how many male members and how many female members are working in our company? Sir, I am very pleased to know that your order book in this year is most healthy.

So please keep it up, sir. Sir, have you adapted the latest AI technology in our company for further modernization? And, sir, do you have any plan to acquire any new brand in near future? Sir, nothing to say more. I am very happy and very proud to be a shareholder of your company.

I have full trust with our strong management, sir, and so along with my family, all actively support your role resolutions, which we have already casted through our e voting. Sir, looking forward with a positive outlook towards our company with higher profit margin, handsome dividend, if possible bonus, and return. Sir, may god bless you, sir. Stay safe. Stay healthy.

Anu Singh:

Thank you, Mr. Nandi. Next speaker is Mr. Sudipta Chakraborty.

Mr. Sudipta Chakraborty:

Very good noon, sir. I am Shudipto Chakraborty attending VC from Kolkata, a shareholder of Skipper Industries Limited. At first, I congratulate my company secretary, my board of director, and my fellow shareholder to give me a chance to speak something in this platform. Sir, I believe my company is in strong hand, and it will perform better to better in coming future for our director's honesty, dedication, devotion, and determination. Share price is growing up, and EPS also, we are very pleased as a shareholder or as a investor also. Sir, I just want to know how would you like to introduce green energy in your segment?

And second question is, sir, how can you control your liabilities and interest cost? Sir, please arrange a factory visit for the attending member. Thank you, sir. Thank you everybody for patiently adding.

Anu Singh: Thank you, Mr. Chakraborty. Next speaker is Mr. Amarendra Nath Ray. Am I audible? Yes. Yes. Yes.

Mr. Amarendra Nath Ray: Am I audible and?

Anu Singh: Please go ahead. Yeah.

Mr. Amarendra Nath Ray: Respected chairman, other board of members present, myself, Mr. Amarendra Nath Ray, an equity shareholder of Skipper Limited joining video conferencing from Kolkata. It is for the 43rd annual meeting organized by the by our company through video conferencing.

Special thanks to our company secretary, Anu Singh, for giving me an opportunity to express my views and our secretarial department rendering good investor service, sending annual report, joining link with speaker serial number well in advance, and conducting video conferencing in smooth manner. Sir, I want to congratulate our company secretary and our secretarial department for bringing out 327 pages, huge annual report, which is exhaustive, self explanatory, transparent with facts and figures are all in place, and adhere to the allowance of corporate governance. Company's performance is excellent. Company's total income increased more than 60% in FY 24 compared to the previous year. Our company earned net profit more than double in FY 24, stood at 74.68 crores of rupees compared to the previous year's net profit, 32.70 crores of rupees on standard analysis, but our company recommended giving dividend on equity shares of face value of this is 1.

Company's share price is quoting about 430 in the stock market. After this excellent result, we are getting only 10 paisa per share. It is not justified, sir. Please consider interim dividend. Thank for CSR activities done by your company.

Sir, pay, packaging, and handling expenses, legal and professional expenses increased heavily. What steps taken by our, management to control this type of expenses? Sir, I would like to know what initiative taken by our company to reduce carbon footprint and to achieve 0 target. Sir, how do we to increase production? Please consider my plant visit for the all attending shareholders.

Sir, I have trusted my union in favor of all the solution. I have full trust on our strong efficient management. I wish our company's prosperity. I believe our company will grow up new or hide in our future. Thank you for patiently hearing. Over to you for further processing. Thank you, sir. Thank you. Thank you.

Anu Singh: The next speaker is Mr. Manas Banerjee.

Mr. Manas Banerjee: I'm audible, ma'am.

Anu Singh: Yes.

Mr. Manas Banerjee: Good afternoon, everybody. Honorable chairman, sir, esteemed directors, and fellow shareholders, myself Manas Banerjee joining from Calcutta. Thank you, chairman, sir, and MD, sir, for your insightful and transparent address.

I would like to extend my heartfelt congratulations and appreciation to the entire management team for delivering an impressive performance. Your vision, leadership, and dedication are truly admirable. For the financial year 23-24, our company achieved highest ever revenue and profit after tax. Our company's performance is truly commendable, and our CSR policy was excellent. I already supported all the resolutions by the remote e voting.

Now come to my queries. Number 1, sir. In terms of BSNL order, how much was the revenue booked during financial year 2024? And how should we see that trajectory going ahead in the financial year 2025? Sir, I just wanted to understand in terms of revenue mix between the polymer, engineering product and the infra.

How do you see the revenue mix currently? Sir, one of tower infra provider, we have seen strongest tower addition on increase in 5 g rollout and rural expansion. So what kind of demand you are experiencing? Before I conclude, I convey my gratitude to our company secretary and our full team for their exceptional service and maintaining higher standards corporate governance towards minority shareholder. I am honored to be a part of this organization and look forward to continued success in the future.

Thank you for patient hearing.

Anu Singh: Thank you. Next speaker is Mrs. Lily Pradhan.

Mrs. Lily Pradhan: Yes. Am I audible?

Anu Singh: Yes. Please carry on.

Mrs. Lily Pradhan: Okay. Very good afternoon, all chairpersons and all viewers. Myself, Lily Pradhan from Kolkata attending the meeting through video conference. I am obliged that the mid management has given me the chance to speak at AGM.

First of all, I would like to thanks the board of directors, respected chairperson, respected MD, respected CFO, respected secretary with secretarial team for the wonderful arrangement and giving me the in advance for attending the AGM through video conference. As a secretary, very good, appreciative, personalized human beings. Always coordinate with me even all shareholders. As the chairman said, I am really proud for being polite, decent, hardworking, and

the patient's full behavior manners. Go ahead, good wishes always with you.

Sir, the company has reported profit in the previous financial year and also has accumulated reserves. Issue of bonus share with the board ended the company's investor space. In the is there any plan to issues bonus share to the shareholders in the near future? Nothing more. Thank you.

Anu Singh: Thank you so much. All the best. Thank you. Next speaker is Mr. Jaydip Bakshi.

Mr. Jaydip Bakshi: Very good afternoon, chairman and board of directors. Myself, Jaydip Bakshi, connecting from the city of Kolkata. First up, initially, I convey my thanks to our company secretary, Anu madam, for giving me an opportunity to express my view and also to Sushmita madam of our secretary department for sending the necessary emails for joining. Sir, the initial speech was very much informative and descriptive in lines with our, today's, our work progress and also of the future prospects of our company. Sir the annual report has been well described, and it's a colourful and informative one.

So on page 3, it really describes about the years of many first with best, better, and the best ever revenue collected and highest table order book position, focusing a strong growth momentum and plus annual order info also. The our financial, performance also where we described in pages 12 13, and also the pack margin has risen from 2.5%. So all these achievements have been possible because of the dedicated teamwork credit goes to all. And it gets reflected to the pages of 34 to 37 through the awards which we have received. Sir, established ourselves as India's largest and world's only integrated transmission and distribution capacity company.

Sir, what are the steps we are undertaking to continue this growth momentum and upscaling ourselves? And what is the capacity expansion program in the near future? Sir how is the funding to execute these different orders? Are we depending on the internal accuracy or we're taking on the loans? Sir, the thoughts on the r and d initiative to come out with, with innovative products to the grasp these emerging opportunities across different industry.

What is our thought process? Kindly share some thoughts. Sir, regarding training and development program of our personnel for upscaling their program, upscaling their, the, utility outlet. Kindly share some thoughts. Sir, regarding the Polymer segment, which has been well described in pages 26-27, the revenue generated has been 14%.

So our products are best in class, and I'll be personally using them and really satisfied. So I will request the marketing team to push

with the retail stores so that the because the customer portfolio is more about that in this, retail store, so our revenue can be more generated from this sale of this polymer products. Sir, inventory position on the higher side, can you show some light on this and other expenses also on the on the higher side also? Sir, kindly, share some thoughts on the cost to control on the fuel cost and stress more on the green energy. So what is our best, reduction policy and also on the recycling policy of our products?

Kindly share some thoughts. So nothing to add more. I supported all the and hopes are under your leadership and also for the entire team management and of all stakeholders, our company will come out with much better results in the coming years. Thank you, sir, for moving an opportunity.

Anu Singh:

Next speaker is Mr. Atanu Saha.

Mr. Atanu Saha:

Am I audible? I am audible?

Anu Singh:

Yes. Yes. Yes, please.

Mr. Atanu Saha:

Yes. Yes. Yes. Good morning. Weather time is afternoon.

Anyhow, sir, I I, Atanu Saha, a shareholder of Skipper Limited. My respective chairman, Amit Kumar Debji, and our MD, Sajan Kumar Bansalji, and also present, Devesh Bansalji, and also present our Sharan Bansalji as a whole time director, and also present independent director, Mamta Binani ji. And also all our independent, non-independent and executive, non-executive directors, and our company secretary also. She does a compliance officer, Anu Singh Ji, and also CFO, our Shiv Shankar Ji, and also company secretary total team with along with our Sinha Madam ji, As far as the agenda is concerned, because it is important, 1, 2, 3, 4, it's ordinary. Another that is 5 to 13, it's special business, whether it is some who is ordinary also.

Sir, as far as the, agendas is already the it is our Devesh Bansalji Some on dividend and also financial, and also is is reappointment and also remuneration of cost auditor. And also the matter of, sir, the, also, Saran Bansalji's, whole time and also remuneration and also, the revision and also, Sidhar Bansalji's remuneration. And, also, that is, 112 and 10:13 is totally it is rising funds, through issue and securities, and, also, the mortgage and also movable, non-movable assets of our company, which is and also, it is increased borrowing powers. And, sir, and is as an independent director, sir.

Sir, I already cussed it my vote. Sir, as well as, my question that my previous shareholder already raised number of queries in different area. Not only one, but also inside our country and outside country, and also different product segment, and also they discussed and

questioned. Sir, the matter of CapEx plan, my question is CapEx plan, overall till what would be our CapEx plan till 2027? Sir, the, the few the factory visit.

If possible, sir, previous year, we requested by our through our, VC meeting, but, it is not yet. Please think about it, because we get chance to at least physically, we get chance to know about our company's products. It's really beautiful. Anyhow, as far as the rating, and research, it is our I n d a two plus. Sir, what what our, debit debt reduction policy, sir?

I believe that our company definitely, keep as a leveraging its opportunity and also empowering our growth. Sir, before leaving podium before bidding, I leave I wish to read doctor HP Karodia 2 poems, sir. Only 2 standards. We said surrender our will at the altar of the will. We love thee, do love us, do love our complete surrender. We aspired for work, knowledge, and devotion. Work work for the world love love love and bring. Sir, I, Atanu Saha, I wish a good year ahead with good result and good health to every employee, sir. Thank you. I next, we'll meet again, and please think about factory visit. Thank you, sir. Have a good day.

Anu Singh:

Thank you, Mr. Saha. The next speaker is Mr. Manoj Gupta. Mr.

Manoj Gupta:

Hello? Good afternoon, respected chairman, board of directors, fellow shareholders. My name is Manoj Kumar Gupta. I joined this meeting from my residence, Kolkata. I feel proud to see you as our chairman because I've seen your chairmanship in India Power and other companies. Sir, first of all, I pay my tribute to our beloved MD for, sudden loss of his beloved mother. And, sir, thanks for giving dividend and thanks for the excellent result of the company for the year 23-24th. And, sir, what's your future plans for the company for next 3 years? And, sir, is there any plan, what status of ESG?

If you have started the rating of ESG, then have you any plan to list that ESG net national or international platform? Have you any plan? And how you face the competition? The, phenollects is the popular in the western and the central India. So how you face the competition from the organized or unorganized sector?

And how much your order book from the government? From the Andhra, Telangana, and other state government, and how you will revert to the shareholders and investor. And inflation, how you face the challenge from the inflation, sir. Your expenses has gone up. So how you will reduce the expenses, sir?

Some head of the expenses has gone up marginally. So how you will reduce the expenses? And CSR now the CSR, audit is compulsory. So have you got all, utilized certificate where you have contributed

under the CSR fund? So you need the utilization certificate as for the new norms of the government.

Under the CSR policy, whatever you feed to the any organization or any NGOs, you need to, utilize certificate with the relevant papers. And, sir, make sure that all female employees should feel safe under the umbrella of skippers because we, the people of the Bengal, are very upset to see the R G Kar incident. So make sure that all female employees should be feel safe under the umbrella of, skippers, sir. And I strongly support all the resolutions. Thank you.

Amit Kiran Deb: Thank you very much.

Tech Support: Ma'am, there are no more speakers, so you can start.

Amit Kiran Deb: So we have had all these speakers, our very valued shareholders.

I'm extremely happy and absolutely delighted that all of you all of you, without exception, you have appreciated the performance of the company. You have appreciated the good work done by the secretary department of the company, and you have, in the process, raised some queries. So before I give my concluding remarks, I request Mr. Devesh Bansal to answer the queries one after the other, please.

Mr. Devesh Bansal: Thank you, Mr. Chairman. So I will try and address all the questions which have been raised.

The first question was with regards to the proportion of, transmission and distribution, versus non transmission to and distribution. So currently, transmission and distribution, business makes up approximately 70% of our order book.

The second question was about the Capex and how we are going to fund it. Currently, in the financial year 2024-25, the, projected Capex is approximately 200 crores, and this will be funded by way of debt and internal approvals.

The third question was about the impact of geopolitical, events, on our exports. Geopolitical, events which are currently taking place, have caused some increase in sea freight, but, our contacts are usually on FOB basis. So but we are continuing to monitor the situation, and we'll take necessary steps as appropriate.

The 4th question was about, irrevocable debts and advances to the tune of 119 million rupees. These are companies which have won in IBC, and we are taking all necessary steps to recover, as much of this amount as possible.

The 5th question was about, whether we take maintenance of towers and poles, also. So currently, Skipper does, supplies and EPC

of towers and poles. And in some cases, we do maintenance also on contract to contract basis.

The 6th question was about the revenue expectations for the current year. So currently, for the current year, 24-25, we expect a 25 to 30% revenue growth over last year.

The 7th question was about solar panels and whether we, have installed any. So we are happy to report that more than 2.4 megawatt of solar panels have been already installed in our various facilities, and we are also looking at, more opportunities to install more, in an effort to promote green energy.

The 8th question was about, what steps we take to recover bad debt. So the company takes all necessary steps, such as fighting off money and recovery suits, as well as approaching NCLT for recovering any bad debts.

The 9th question was about community projects. So the CSR projects that the company undertakes are explained in were explained in the MD speech. Many initiatives in the health, education, and other areas are, regularly undertaken by the company.

The 10th question was about, export from, the proportion of exports, which have reduced slightly over last year. So currently, Skipper is pursuing a very, a very large bid pipeline in exports, and we are confident that exports will continue to grow year on year. We don't expect any major challenges in this area. Also, the domestic market has been very robust, which is why we were executing more domestic contracts, as against, export contracts, But exports will continue to remain a focus area for the company going forward.

The next question was about, the increase in the infra segment, and the expected revenue, from EPC segment in the current year. So currently, this year, it is expected that EPC, the infra segment will, be approximately 25 to 30% of the company's revenues.

The next question was about, which segments are we going to focus on for our growth? So all our verticals, within Skipper Limited are promising areas, and we will continue to focus on growth of all of them. And we are very, confident about achieving robust growth in all our verticals.

The next question was about the impact of budget, and whether it was a favourable budget, for Skipper. So the government, has, government in its budget has focused on all the verticals and all the segments that the company operates in, such as power transmission infrastructure, telecom, railway, as well as water. And we are, very,

hopeful that this will provide good tail rates for the company to continue to grow, grow forward.

The next question was about, the introduction and adoption of AI and other technologies in our technologies in our manufacturing process. We are constantly looking at ways of modernization, and we are always open to new improvements. And I'm sure many of these technologies will come into our processes as we go along.

The next question was about, whether we are entering the new energy segments. We are already working on various segments such as solar and wind, and we will surely update the shareholders of any developments, that happen in this.

The next question was about, the BSNL order and how much revenue was booked in, in the financial year f, 24, and how much is expected in 25. Approximately 1,000 crores of revenues were booked in fy 24, and approximately 700 crores are expected to be booked in fy 25. The revenue mix of engineering, polymer, and infra, it's already part of the segmental reporting in our annual reports, and we encourage you to go through the same.

The bonus there was a question about bonus share. The company has recently done a rights issue to benefit the existing shareholders, and we will further consider bonus shares in the future.

The next question was about, what steps the company is taking to maintain its leadership position in the market, as well as, our thoughts on r and d and training. The management is always looking at, ways of upgrading and staying up to date, with latest technologies and what is happening in our sector across the world. All steps will continue to be taken this way, and we assure that we will maintain our leadership position.

The next question was about ESG, and have we started, working towards a high rating in this? So, yes, the company is, very actively working towards, achieving the highest ESG standards, and many initiatives have been taken in this regard. The BRSR report, which is presented in the annual report, details these initiatives.

There was one question about, the expenses. So all the expenses, are within the management target numbers, and, we don't see any challenges at that.

The last question was about CSR audit. So, yes, all necessary audits have been conducted, and, they've been presented accordingly. Thanks. Thank you.

Amit Kiran Deb:

Thank you, Devesh. So before we move on to the next, part of our program, I'll just make a few brief comments on the questions raised

by our shareholders. First, on the geopolitical situation, Mr. Devesh Bansal has already explained. I'll just add that the global supply chain is looking to reduce dependence on channel. This is a big opportunity for our company so that wherever there is a, we are trying to rush into that particular place with our products, and this is already giving us good results.

In the CSR projects, our emphasis, our focus is on empowerment of women. This is something I would like to emphasize would like to flag. And our Beti Padhao Abhiyaan has been a grand success. More than 1500 children girls have been benefited by this program.

Now there is an interesting question on, the competition part. I mean, how do we deal with competition from various other manufacturers? The only answer is that we face the competition and very successfully by improving the quality of our products. And secondly, by increasing expanding our network of these tools.

Order book status is an issue which was raised by this shareholders, and this is available very much in the speech of our managing director. He has explained what is the order book status. It's more than 2000 to 4,000 crores as of now, and we are looking forward to further increase the order book status.

Mr. Saraf has raised an interesting point on paternity benefits. This is this question of paternity benefits is a new concept, and, we are glad we're aligning ourselves with, the general trends throughout the country, and we will reach a conclusion reach a decision very soon.

And finally, the questions were raised on cybersecurity, digitization, application of artificial intelligence, AI. There is a full chapter in the annual report from pages 32 onwards, which talks of embracing future of digitization. I'm I don't want to read it out. It is already available. Those who are interested in knowing, this particular subject and how it is being applied to this company. Kindly go through this particular chapter that will answer all your questions.

Thank you very much.

Ladies and gentlemen, agenda items have already been put to vote by remote reporting and now being put for voting electronically during the meeting. I would like to inform you that pursuant to provisions of section 108 of the Companies Act 2013, then with rule 20 of the company's management and administration rules 2014 and regulation 44 of SEBI LODR recognitions 2015, the company has provided remote e voting facilities to all its members through NSDL in respect of each of the businesses contained in the notice containing this AGM. Such remote emoting facility opened on Monday, September 16, 2024 at 9 AM and concluded on

Wednesday, September 18, 2024 at 5 PM. Members present at the who have not casted their votes to remote e voting to avail the facility of e voting during the AGM. The voting procedure is mentioned in the notice. Members may know that the voting on NSDL platform will continue to be available till 15 minutes after the conclusion of this AGM. Mr. Rajkumar Bhatia, practicing company secretary, has been appointed by the board of directors as the scrutinizer for the annual general meeting to carry out the remote e-voting and e-voting during this year in a fair and transparent manner. And he shall be submitting this supervisor's report on or before September 21, 2024.

Members may note that the voting results along with the scrutinizer report shall be posted on the company's website and on the website of NSDL and shall also be notified with the stock exchanges. Ladies and gentlemen, this concludes the transaction of business as illustrated in the notice convening the 43rd AGM of the company. Before I conclude, I, on behalf of the board of directors, would like to thank all the shareholders of Skipper Limited for their unwavering trust in the company, and the company shall take note of all the suggestions and comments as placed by the shareholders. If there are further queries from any of the shareholders, kindly, directly get in touch with our company secretary and CFO, and we'll get the replies very soon. I would like to take this opportunity to acknowledge with that issue the consistent support of the employees, auditors, bankers, and financial institutions for their assistance and cooperation.

We really look forward to your persistent efforts and encouragement in our future endeavours. I wish everyone the best of health and safety in the year ahead. With these words, I conclude the proceedings of the 43rd annual general meeting of Skipper Limited. Thank you very much. Thank you. Thank you.

Tech Support:

Thank you everyone for your participation.
