

SUTLEJ TEXTILES AND INDUSTRIES LIMITED

“20th Annual General Meeting”

July 29, 2025

3.00 p.m. to 3:49 p.m.

TRANSCRIPT

Mr. Manoj Contractor - Company Secretary:

Dear Members,

Good Afternoon,

I welcome you all to the 20th Annual General Meeting of Sulej Textiles and Industries Limited.

The time is 3.00 p.m. and it is now time to commence the proceedings of the meeting.

This Annual General Meeting is being held through video conferencing in accordance with the provisions of the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI.

I have been informed based on registrations received from Members for this meeting, that the requisite quorum is present.

Mr. Chandra Shekhar Nopany, Executive Chairman of the Company shall chair this meeting.

I now request Mr. Nopany to commence the proceedings. Thank you.

Mr. C. S. Nopany - Chairman:

Thank you so much.

Good Afternoon Ladies and Gentlemen. I welcome you all to the 20th Annual General Meeting of your Company. I hope you are safe and keeping well. We have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of the Companies Act. The quorum being present, I call this meeting to order.

I am attending this meeting through video conferencing from Kolkata.

Let me introduce my colleagues on the Board who have joined this meeting:

1. Mr. Rohit Dhoot - Chairman of the Audit Committee;
2. Mr. Ashok Mittal - Chairman of the Nomination and Remuneration and Risk Management Committee;
3. Mr. Sameer Kaji - Chairman of the Stakeholders Relationship Committee;
4. Ms. Deepa Kapoor - Chairperson of the Corporate Social Responsibility Committee;
5. Mr. Arhant Nopany - Non Executive Director; and
6. Mr. Ashishkumar Srivastava - Wholetime Director & CEO

We also have amongst us; Mr. Sachin Karwa our Chief Financial Officer, Mr. Shashank Agarwal and Mr. Amit Jain, representing M/s. B S R & Co. LLP, Statutory Auditors and Mr. Rajendra Chouhan, representing M/s. CSM & Co., Practicing Company Secretaries, who is the Scrutinizer for this meeting and also the Secretarial Auditor of the Company. They have joined this meeting from their respective locations.

I now commence the proceedings of this meeting as contained in the notice dated 11th June, 2025.

Since the meeting is conducted through electronic means, no proxies are allowed to attend this meeting.

The Register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements maintained under Section 189 of the Companies Act, 2013 are available for inspection electronically.

I would now like to give a brief perspective about the Company and the sector your Company operates in.

The global textile industry continues to grapple with a prolonged downturn, intensified by a complex interplay of economic, geopolitical, and structural factors. Post - pandemic supply chain disruptions, including factory shutdowns, port congestion, and container shortages, strained production and delivery schedules. Geopolitical tensions, such as the Russia - Ukraine conflict and US - China trade disputes, have increased energy costs and disrupted trade flows. Within the sector, shifting consumer preferences toward sustainable and filament - based yarns, coupled with increased competition in knits and technical textiles, have moderated demand and margins. Integrated textile companies are capturing greater value in fabrics, challenging pure play yarn manufacturers.

Adding to these challenges, the ongoing tensions in the Middle East, are disrupting global textile supply chains. Such disruptions exacerbate economic uncertainty and inflation, reducing consumer spending in key markets such as the US and EU.

The evolving tariffs situation further complicates the landscape. The US - China trade war, marked by increased tariffs on Chinese textile imports, has increased costs for US consumers and prompted sourcing shifts to countries like Vietnam and Bangladesh. However, proposed US tariffs on imports from Mexico, Canada, and China - key textile suppliers - threaten to raise production costs and disrupt supply chains.

Despite these headwinds, we see opportunities to adapt and strengthen our position by aligning with global demands for sustainability and resilience while recalibrating our business model.

At Suttlej, we are not waiting for the cycle to turn. Instead, we are reimagining our business to succeed in this volatile, uncertain, complex, and ambiguous environment. Our strategy focuses on three priorities:

1. Product Innovation: We are expanding into technical yarns and blends to meet evolving consumer demands for performance and sustainability. We also plan to diversify our product portfolio by introducing products for other segments, moving closer to consumers.

2. Sustainability: We are increasing our use of renewable energy to reduce costs and enhance our environmental responsibility, aligning with global trends towards conscious fashion.

3. Solution - based strategy: We are focusing on delivering solutions rather than just products to our customers by producing through strategic partnerships rather than being limited by our own manufacturing capacities.

We are expanding into technical yarns and blends to meet evolving consumer demands for performance and sustainability.

Suttlej is actually well positioned to execute this transformation:

- In our tenth decade, we have navigated political, economic, and technological upheavals, building resilience.
- We have access to talent, capital, and expertise.
- Our expertise in product customization, value - added dyed fibres, and new blends sets us apart.
- Our commitment to environmental and community responsibility strengthens our brand and customer trust.

Despite a net loss last year, we achieved an EBITDA turnaround, reduced debt, and maintained a stable credit rating. Our net worth and controlled receivables provide a solid foundation for recovery.

We swung from an EBITDA loss to a surplus, reflecting our operational discipline. While gearing rose marginally from 0.84 to 0.97, inventory and receivables remained managed, and our cost of funds declined. These outcomes validate our commitment to protecting stakeholder value.

The textile landscape is rapidly evolving, driven by consumer demands for sustainability, transparency, and traceability. Online platforms, social media, and influencer - driven marketing are reshaping fashion consumption, with customers expecting personalized experiences and seamless access.

Sutlej is poised to lead this transformation by aligning offerings with these trends and driving growth through strategic initiatives. To achieve sustainable growth, we are adopting a calibrated approach to capital expenditure. We are prioritizing high - impact, cost - efficient projects that enhance our capabilities in technical yarns, sustainable blends, and value - added products.

This includes modernizing key production facilities to improve efficiency, integrating renewable energy solutions to lower costs, and expanding into garment and accessory segments with minimal capital outlay. By phasing our investments, we aim to maximize returns while maintaining financial discipline, ensuring a resilience across market cycles.

We are redefining our role as a knowledge partner to our customers through differentiated business models. Beyond supplying yarns, we are collaborating with fabric makers and garment manufacturers to co-create innovative solutions tailored to their needs. This involves leveraging our deep expertise in product development to offer customized blends, sustainable fibres, and traceable supply chains that align with a growing demand for conscious fashion.

We are also exploring partnerships and service - oriented models, such as providing technical advisory services and just-in-time inventory solutions that, enhance customer value and strengthen long-term relationships. These initiatives position Sutlej as a trusted ally, helping customers navigate industry shifts while differentiating us in a competitive market. By combining calibrated capex with a customer - centric, knowledge - driven approach, we are confident that Sutlej will restore profitability, deepen sustainability, and enhance long-term value. Our focus on governance, digitalization, and community engagement equips us to rebound strongly when industry conditions improve.

I am optimistic that Sutlej will navigate change, empower progress and emerge stronger. The Company has progressively deepened its governance through a complement of Board - driven growth, digitalization, innovation, value-addition, environment responsibility and community engagement. Sutlej is more equipped to address the downtrend with moderate impairment but with the capacity to rebound with vigor and enhance value for all stakeholders when conditions improve.

I must thank those who have helped deepen this governance ethic - our Board of Directors, our management team, our vendors, our bankers and our trusting customers.

I am grateful to our shareholders who have kept faith in our prospects. I must assure them that our reimagining the enterprise will reward their patience. Thank you!

The Annual Report and the Notice convening the 20th Annual General Meeting has already been sent through electronic means. With your permission I shall take it as read. The Statutory Auditor's Reports on the Company's standalone and consolidated financial statements for the financial year 2024 - 25 are unqualified. With your permission I shall take the reports as read. May I now request the Company Secretary to read out the proceedings.

Mr. Manoj Contractor - Company Secretary:

Thank you Sir.

The Company had provided the facility of remote e-voting to Members for casting their votes on the resolutions set-out in the Notice convening this AGM. The e-voting facility was made available to Members from 9.00 a.m. on Friday, 25th July, 2025 till 5.00 p.m. on Monday, 28th July, 2025.

Electronic voting facility has been made available during the proceedings of this meeting to enable Members who have not cast their votes through remote e-voting, to exercise their voting rights. The e-voting window shall be activated upon instructions by the Chairman during this meeting.

Mr. Rajendra Chouhan, representing M/s. CSM & Co., Practicing Company Secretaries, has been appointed as the Scrutinizer to oversee the e-voting process.

Members who have already voted through remote e-voting shall not be eligible to participate in the voting today. However, they can continue to participate in the AGM.

The results of the voting will be declared within two working days based on the Scrutinizer's Report and the same will be published on the Company's website and uploaded on the websites of National Stock Exchange of India Limited and BSE Limited.

Thank you.

Mr. C. S. Nopany - Chairman:

With the permission of the Members, I now move the resolutions contained in the Notice of this AGM.

Since this meeting is through electronic mode, members will not have the opportunity to propose or second the resolutions. Combined results of remote e-voting and e-voting during the meeting, will be considered for approval of the resolutions.

The first item of the Notice is to receive, consider and adopt the Standalone Audited Financial Statements of the Company as at 31st March, 2025, together with the Reports of the Auditors and Directors thereon by way of an ordinary resolution.

The second item of the Notice is to receive, consider and adopt the Consolidated Audited Financial Statements of the Company as at 31st March, 2025, together with the Reports of the Auditors thereon by way of an ordinary resolution.

As I am interested in item no. 3, I will now request Mr. Rohit Dhoot to Chair this item.

Mr. Rohit Dhoot - Independent Director:

Thank you Mr. Nopany.

Third item of the Notice by way of an ordinary resolution is regarding appointment of Mr. Arhant Vikram Nopany as a Director, who retires by rotation and being eligible, has offered himself for re-appointment.

I now request Mr. Nopany to again Chair the meeting. Thank you!

Mr. C. S. Nopany - Chairman:

Thank you, Mr. Dhoot.

The fourth item of the Notice is regarding ratification of remuneration of M/s. K. G. Goyal & Associates, Cost Auditors for the financial year 2025 - 26 by way of an ordinary resolution.

The fifth item of the Notice is regarding appointment of M/s. CSM & Co., as the Secretarial Auditors of the Company for a term of 5 consecutive years commencing from the financial year 2025 - 26 to hold office from the conclusion of this AGM of the Company till the conclusion of 25th AGM of the Company to be held in the year 2030, by way of an ordinary resolution.

As I am interested in item no. 6, I will request Mr. Rohit Dhoot to again Chair this item.

Mr. Rohit Dhoot - Independent Director:

Thank you Mr. Nopany.

Sixth item of the Notice by way of a special resolution is regarding appointment of Mr. C. S. Nopany as Managing Director designated as Executive Chairman of the Company for a period of 3 years with effect from 1st August, 2025 and remuneration payable to him.

I now request Mr. Nopany to again Chair the meeting. Thank you!

Mr. C. S. Nopany - Chairman:

Thank you, Mr. Dhoot.

I would now like to invite our shareholders who have registered for expressing their views at the meeting.

I request the Company Secretary, to commence the question and answer session.

I shall respond to all the shareholders who have shared their views.

Mr. Manoj Contractor - Company Secretary:

Thank you Sir.

We have received requests from Mr. K. Bharat Raj, Mr. Ayush Gupta, Mr. Vinod Agarwal, Mr. Reddeppa Gundluru, Mr. Himanshu Trivedi, Mr. Toni Bhatia and Mr. Pramod Kumar Jain.

In the interest of time and to make available opportunity to other shareholders, we request the speakers to be brief and limit their conversation to 3 minutes each and share the rest of the questions, in case they have any, by writing to us and we shall be happy to reply to the same.

The speaker shareholders are requested to mention their name and location from where they are joining.

I now invite Mr. K. Bharat Raj to unmute his audio and video and share your views please.

Mr. K. Bharat Raj - Member:

Yeah. Very good afternoon, Mr. Chairman and Board of Directors. I am K. Bharat Raj, talking from Hyderabad. Chairman Sir, a wonderful Chairman's speech you have given, and a lot of efforts you are putting into the balance sheet and the Company for its growth. Compared to last year, the net profits have come down, but if we compare it with last year, I hope this year is better. Chairman Sir, can we expect the same EBITDA margins in this financial year? Or can we also improve the EBITDA margin? Please let me know. For the expansion of the Company, are there any plans for a Rights Issue, QIP, or Preferential Issue? Please let me know. Chairman Sir, our group has been wonderful. It has a global presence. Are there any expansions of the plants? Please let me know. Chairman Sir, once again, think about the dividend payout. I hope that in this financial year and the next, we will receive dividends. Dividends are the bread and butter of the shareholders - please consider that. I hope that under your leadership, we will definitely receive dividend payouts. I once again thank you, Sir. Last year, you remembered the shareholders with beautiful Diwali compliments. This year, Sir, please send us curtains - door curtains, four door curtains - to the speaker shareholders. We will be very happy, Sir. If possible, Sir, please arrange for a plant visit so that we can see the plant. I also thank the Secretarial Department - they sent me the Annual

Report and link in time. A wonderful secretarial team and wonderful corporate governance. All the best, Chairman Sir. Take care and God bless you. I'm Bharat Raj, signing off from Hyderabad. Thank you very much.

Mr. C. S. Nopany - Chairman:

Thank you so much Mr. Bharat Raj.

Mr. Manoj Contractor - Company Secretary:

I now invite Mr. Ayush Gupta to unmute his audio and video and share your views please.

Mr. C. S. Nopany - Chairman:

Mr. Gupta you are on mute.

Mr. Ayush Gupta - Member:

Sir, kya aap mujhe sunn pa rahe hain?

Mr. C. S. Nopany - Chairman:

Haa ab sunayi de raha hai.

Mr. Ayush Gupta - Member:

Sir, main Delhi se Ayush Gupta. Aapka aur sabhi Board Members ka swagat karta hoon. Sir, main kaafi purana shareholder hoon aur har saal VC meeting mein aapse judta hoon. Sir, excellent Chairman speech ho rahi thi, jisme vartaman aur bhavishya ke baare mein jo bhi sthiti hai, uske baare mein sab kuch bataya. Uske baad kuch sawaal bachte nahi hain, Sir. Sir, vishwas aur bharosa jarur hai apke upar. Jo bhi nirnay Company ke baare mein lenge, woh Company ke hit mein hi hoga. Jab Company accha karegi, toh shareholders ko dividend bhi milega, aur share price mein bhi uska prabhav dikhai dega. Sir, mujhe yeh jaanna hai ki jo humare Bangladesh mein sthiti hui hai, kya uska bhi kuch humare kaam par kya prabhav pada hai Sir - thoda is baare mein batayein, Sir. Humein Ukraine war ke dauraan supply kis tarah se chal rahi hai, Sir. Sir, ant mein ek baat aur jarur kahunga - saal mein ek baar aapse milne ka mauka milta hai, lekin apne bohotse jaankari ke liye Secretarial Sir k pas jate hai, unki team ke paas jaate hain. Humein well time reply milta hai, iske liye bhi main unka bohot dhanyavaad karta hoon. Sir, ek accha portal humein mila hai, jiske zariye main Delhi se baithkar aapse jud pa raha hoon. Isi portal ka istemal aage bhi kijiye, jisse pan-India ke shareholders aapse jud paayein. Aur ant mein, main Company ke sukhad bhavishya ke liye shubhkamnayein deta hoon. Dhanyavaad, Sir.

Mr. C. S. Nopany - Chairman:

Dhanyawad.

Mr. Manoj Contractor - Company Secretary:

Thank you Mr. Gupta. I now invite Mr. Vinod Agarwal to unmute his audio and video and share your views please.

Mr. Vinod Agarwal - Member:

Hello. Can you hear me?

Mr. C. S. Nopany - Chairman:

Yes we can hear you Mr. Agarwal, please go ahead.

Mr. Vinod Agarwal - Member:

Chairman Shri C. S. Nopany ji, Wholetime Director Mr. Ashishkumar Srivastava, our CFO Mr. Sachin Karwa and our Company Secretary Mr. Manoj Contractor, good afternoon and good afternoon to everyone. Sir, I have been attending your AGMs for the past several years. You must have noted that - I don't know.

Mr. C. S. Nopany - Chairman:

Yeah.

Mr. Vinod Agarwal - Member:

Yes Sir, my only two or three observations are from the Annual Report, Sir. This year, we have reduced the losses from Rs. 134 crores to Rs. 84 crores - Rs. 50 crores ka loss apan ne kamti kiya hai, Sir. That is what I saw in the Annual Report. I'm sure, apna agar ye loss kamti hota jayega toh ek din apan profit mai bhi aa jayenge. Sir, apna ek subsidiary hai America mai - Sutlej Holdings - jiske andar we hold another subsidiary, American Silk Mills. Uska negative networth ho gaya hai Sir. Iska kya strategic importance hai apne liye ki negative networth wala company hold kar rahe hai hum apne books ke andar Sir? And Sir, apna EPS -82, and apna debt bhi iss saal thoda increase hua hai, Sir, Rs. 875 crores pe aa gaya hai - Short term and Long term, apan dono ko jodenge toh Rs. 723 crores se. Sir I'm sure, ye saal se hum kuch profit mai ayenge. What are the scenarios? Bangladesh se bhi apna thoda effect aya hoga, because Bangladesh was the major consumer of raw material, yarn and fabric. Unka apna export and trade relations kuch ache nahi hai Sir, toh use bhi apne ko koi benefit milna hai ki adverse effect aya hai? This is what I would like to know, Sir. But I wish the Company all the best, Sir. 2-3 saal se apna kuch acha nhi hua hai. Iss saal se apna acha hoga. Ek cycle hota hai, Sir kabhi apna pahiya upar jata hai, kabhi niche jata hai. Apan niche aa chuke hai, abhi apna pahiya upar hi jana hai, Sir. This is what I wish. Thank you, signing off - Vinod Agarwal from Mumbai. I wish the Company all the best, Sir.

Mr. C. S. Nopany - Chairman:

Thank you so much Vinod Ji. Thank you for your comments.
Go ahead Manoj.

Mr. Manoj Contractor - Company Secretary:

Thank you.

I now invite Mr. Reddeppa Gundluru to unmute his audio and video and share your views please.

Mr. Reddeppa Gundluru - Member:

Sir, aapko awaaz aa raha hai meri?

Mr. C. S. Nopany - Chairman:

Yes please go ahead.

Mr. Reddeppa Gundluru - Member:

Chairman Saab, Managing Director, all respected Board Members, Company Secretary, Scrutinizers, Auditors and my fellow stakeholders of this AGM - Sir, good afternoon and Namaskar. Myself Reddeppa Gundluru, and I am attending this AGM from Hyderabad. As a shareholder of the Company.....

Mr. C. S. Nopany - Chairman:

We have lost you Mr. Gundluru.

We can't hear you.

Can you hear us?

Mr. Gundluru?

Mr. Reddeppa Gundluru - Member:

I'm very happy with the Company's performance, and I appreciate the Secretarial Team for the Annual Report - the numbers and figures are all in the right place, Sir. Iss field mein fight karna padta hai, Sir - I like your fighting spirit, Sir. Mai sab ke jaisa mai gyan dene ka jaroorat nhi hai, Sir. We know you are the leaders, you know you are the leaders. You are growing Sir. Iss saal apne bohot (muffled voice) acha kiya hai Sir. You are growing Sir.

Mr. C. S. Nopany - Chairman:

Thank you so much.

Mr. Reddeppa Gundluru - Member:

Here are my questions. Sir, mein Corporate Governance ko bhi appreciate karna chahta hu Sir. The way of doing Corporate Governance - high standards, transparency and ethically doing better. Thank you so much, Sir. Here are my questions Sir. What is the current (muffled voice) capacity utilization across our Spinning and Home Textile units?

Mr. C. S. Nopany - Chairman:

I think I have got his question, but we have lost his connection Manoj.

Mr. Reddeppa Gundluru - Member:

My another question is there any plan to reduce the capacity..... and last one...the technology upgradation, How theSir Sir Sir... Hello Hello... Awaj aa rahhi hai Sir?

Mr. C. S. Nopany - Chairman:

Yeah Yeah I can hear you now. We lost you probably.

Mr. Reddeppa Gundluru - Member:

Am I audible now?

Mr. C. S. Nopany - Chairman:

Yes, you are audible

Mr. Reddeppa Gundluru - Member:

There is a problem. There is a problem, Sir... I wish all the best, Sir. Technical issue, Sir. So I wish all the best. I pray god to give the wisdom, strength, happiness to the entire Board of Director and their families and Secretarial team, Sir. Secretarial team bhi bohot acha kia, Sir. Unko bhi dhanyawad, Sir. Your love and affection always is there, Sir. God bless you Sir. I pray God Sir.

Mr. C. S. Nopany - Chairman:

Thank you so much.

Mr. Reddeppa Gundluru - Member:

Technical problem here, Sir.

Mr. C. S. Nopany - Chairman:

Thank you so much Mr. Gundluru.

Mr. Manoj Contractor - Company Secretary:

Thank you.

I now invite Mr. Himanshu Trivedi to unmute his audio and video and share your views please.

Mr. C. S. Nopany - Chairman:

Mr. Trivedi, you have to unmute yourself.

Mr. Trivedi, unmute kariye apne aap ko.

Ms. Rimpa Bag - NSDL Co-ordinator

Mr. Himanshu, request you to unmute yourself.

Mr. Himanshu Trivedi - Member:

Hello.

Mr. C. S. Nopany - Chairman:

Haan Boliye awaj aa rahi hai apki.

Mr. Himanshu Trivedi - Member:

Am I audible?

Mr. C. S. Nopany - Chairman:

Yes, you are audible. Namaskar.

Mr. Himanshu Trivedi - Member:

Namaskar saab. Good afternoon, Sir. Good afternoon.

Mr. C. S. Nopany - Chairman:

Good afternoon.

Mr. Himanshu Trivedi - Member:

Respected Chairman, Shri Nopany and other Board of Directors sitting on dais, myself Himanshu Trivedi from Vadodara Gujarat state. First of all, thank you to our Company Secretary, Manoj Contractor for sending the soft even hard copies of the AGM Notice and Annual Report well in advance. And which is of full of information and the numbers, facts and figures are in place which is easy to follow and easy to understand, so I thank you and the entire secretarial team. The Annual Report is nicely prepared with beautiful photographs, excellent print and with the detailing of all information of all the sector. I don't have much questions. Because I have full faith on God and your working. Sir I support all the Resolution Items. I have sent question on email well in advance, this will save the time of the AGM and give opportunity to speak to the rest of my speaker shareholders. Sir still I have few questions. What is the market share we have in domestic and international market? My second question is what would be the effort of the small un-organized sector? My third question is what would be the profit-sharing ratio in the coming financial year and how much rupees we have spent in R&D during the current financial year? My last question Sir how much employees are working in our organization - please let me know the male and female numbers, Sir? I wish goodluck and bright future for coming financial year. Thank you to allow me to speak. Sir, please, if possible please conduct a plant visit for speaker shareholders.

Mr. C. S. Nopany - Chairman:

Thank You so much. Thank You.

Mr. Manoj Contractor - Company Secretary:

I now invite Mr. Toni Bhatia to unmute his audio and video and share your views please.

Mr. Toni Bhatia - Member:

Sir am I audible?

Hello.

Mr. C. S. Nopany - Chairman:

Yes, you are audible Mr. Bhatia. Kahiye.

Mr. Toni Bhatia - Member:

Thank You. Thank You, Sir. Respected Chairman Saab, first of all, good afternoon my respected Chairman, Board of Directors and my other shareholder friends. Sir, apne jaisa abhi apni chairman speech, you gave us such a beautiful chairman speech, such a informative chairman speech. Usse mujhe sun ke bohot khushi hui. Our company is not doing well but I'm 100% sure with God's grace, Company has got a very, very bright future. Mai apko batau - I'm also a shareholder of Jagjit Cotton Textile Mills, Phagwara, Punjab. Wo Company Sir, bandh ho gayi. I think they were one of our competitor. JCT renamed as JCT Limited. Company bandh ho gayi. Chala hi nahi paye. Kya tha. Anyhow, ab mujhe, aap log jo kadhi mehnat kar rahe hai, mujhe pura bharosa hai, aur I'm 100% sure with God's grace, that Company will again do well and give best result in future. I'm going to take 3 - 4 points. The global textile sector is crossing through its most extended downtrend in recent memory. Sutlej is engaged in navigating the momentum and changes underway within the Sector. The Company is responding with the agility and responsiveness to strengthen its competitive edge. So, I'm not going to read out the whole page, but I have full faith my respected Chairman in you, in Board of Directors and staff at all level that Company will again give us further best results. Corporate Governance, you have shown in such a good manner, for this credit goes to our CFO and our Company Secretary, Manoj Ji. And yes, our award Gold Trophy for the Best Export Performance in the Synthetic and Rayon Dyed Yarns in 2023-24 iske liye mai Chairman saab apko, pure Board ko aur sabhi employees ko mubarak baad deta hu, jinhone ye gold trophy ke liye award jeeta. Link and Balance sheet ke liye I'm again thankful to our respected friend Mr. Manoj Kumarji. Jyada wakt naa lete hue, Chairman saab ek baar fir mai apka, pure Board ka, aur sabhi employees ka jo kadhi mehnat kar rahe hai iss Company ke liye, mujhe puri umeed hai, with God's grace, Company will give us further best results. I support all the resolutions, par specifically Resolution No. 3 Arhant ji and Resolution No. 6 Your Goodself - I strongly support and second these resolutions. I also support and second the Balance Sheet. God Bless you, Mr. Chairman. Thank you.

Mr. C. S. Nopany - Chairman:

Thank you so much Toni ji.

Mr. Manoj Contractor - Company Secretary:

I now invite Mr. Pramod Kumar Jain to unmute his audio and video and share your views please.

Mr. C. S. Nopany - Chairman:

Haan, Mr. Jain Kahiye.

Mr. Pramod Kumar Jain - Member:

Namaskar, aap mujhe sun pa rahe hai?

Mr. C. S. Nopany - Chairman:

Haanji, sunayi de raha hai. Namaskar.

Mr. Pramod Kumar Jain - Member:

Namaskar Sir, mai Pramod Jain, Delhi se. Chairman Sir, Board of Directors aur Secretarial Department ka bohot dhanyawad karta hoon, jo iss AGM mai mujhe bolne ka avsar diya aur aaj ke prastavit sabhi resolutions ka mai samarthan karta hoon. Aapne Chairman Sir, apni arambhik speech mai kaafi kuch keh diya hai, aur mujhse poorv vaktaon ne bhi bahut kuch puch liye hai - isliye mujhe puchne ki avashyakta nahi hai. Sir, mai ye jaana chahta hu ki last week Bharat aur Britain ke beech ek Free Trade Sandhi hui hai. Iska humari company mai kya fark padega, hai to batayiye? Dusra, humare total no. of shareholders kitne hai? and unme se kitne demat account wale hai aur kitne physical hai? Jo physical hai, unko company demat karwane ke liye kya prayas kar rahi hai? ye batane ki kriya kijiye. Dhanyawad. Namaskar Sir.

Mr. C. S. Nopany - Chairman:

Namaskar. Thank you.

Manoj do we have anymore speakers?

Mr. Manoj Contractor - Company Secretary:

No Sir, we don't have any other speakers.

Mr. C. S. Nopany - Chairman:

Alright, thank you so much.

First of all, I would like to thank all our Speakers and all our Shareholders. Obviously, you have studied the results very well, because all your questions have been well-researched and there is a lot of information that you are already aware of. But I will try to take up all the

important points. In case I miss something, please don't worry, the Company will be replying to all the questions within a couple of days. You know, for all the points that have been raised are recorded, everything. I think the first and foremost question has been about the performance of the Company and what is the outlook. Overall, the year 2025-26 is promising to be better than 2024-25. In 2024-25, we have already seen an improvement from a negative EBITDA to a positive EBITDA and in 2025-26, it is generally expected that we will do better. In the first quarter, we did face a setback, and the setback was because of the India - Pakistan war. One of our plants is actually located at Kathua, right next to the border, and there was an incredible amount of disruption there, and to the extent that we had to shut our plant down for a period of time till the matter was not sorted out. A lot of workers panicked and went back home. So, basically, we lost on operations. But now, the plant is working at full capacity and full vigor. Despite that hit, in 2025-26 we are seeing an improvement as far as EBITDA margins are concerned and as far as profitability is concerned.

Naturally, as all the Shareholders themselves pointed out, there are a number of macro factors which are affecting us. The Ukraine war has had its toll also as far as buying sentiment is concerned. Also, you know the Middle East crisis has had its impact. More importantly you know this tariff uncertainty which is being existing globally, that has also had its impact as far as we are concerned. Now you mentioned about Bangladesh. Bangladesh is an important customer for us. And of course, you know, I mean there is a bit of uncertainty which has been created just now because of this tariff situation, but trade with Bangladesh is on and money payments are also coming in well, so I am not too overly concerned as far as routine operation is concerned. So that is going on quite alright.

Of course, one good thing that has been the free trade agreement that we signed with England, with UK. That will definitely help the textile industry, and of course, if it helps the textile industry, it is going to help Sutlej as well.

We are doing a lot of efforts in trying to widen our product basket. We are becoming more solution oriented company, going more into technical textiles and technical yarns to meet the consumer needs. And I am positive that you know the Company will continue to do well as we go forward. Home textiles continues to be an important aspect for us. We have also taken this opportunity, you know while the Industry has been going through difficult time, to do a lot of introspection and improve our own efficiencies, reduce costs and you know even we have realigned our home textile business with the American unit. You know reducing the Overheads there, and increasing our footprints from supply from India. So overall, I think you know our profitability and margins are improving as far as the home textile segment is concerned, and I think this will continue to do well as we go forward.

As far as our employees is concerned, the question was raised, and we have a total of 15000 employees as far as the Company is concerned today. And you know there are some specific questions as far as profit ratio and all is concerned, I think we will respond to the shareholders directly. So, with these comments, I think I have tried to cover most of the points which have been raised. In case something has been left out, I apologize and we will revert back to you as soon as we can.

Now friends, the e-voting window shall now be activated for allowing the Members to vote during the AGM. Members are requested to vote by selecting EVEN: 134171 on your screen.

The Members who have not yet voted may cast their vote now.

The e-voting will end within 15 minutes from the end of this meeting.

All questions and queries received during the meeting will be responded to via email within the next couple of days.

On behalf of the Board of Directors and on my behalf, I would like to express my sincere appreciation for the continued co-operation, support and confidence reposed by all the stakeholders in the Company. I am sure your Company shall continue to receive your all-round co-operation and support in future also. I thank you for taking out time to attend this meeting.

And I will now declare the proceedings of this meeting as closed.

Thank you so much friends.