

1

00:00:03.410 --> 00:00:20.519

CS Vibhor Kumawat: Good afternoon, everyone. I am Vibhor Kumawat, Company Secretary and Compliance Officer of Waaree Technologies Limited. I welcome all the directors, auditors, scrutinizers, invitees, and shareholders to the 12th Annual General Meeting of Waaree Technologies Limited. Let me introduce the board members and invitees attending this meeting.

2

00:00:20.680 --> 00:00:28.560

CS Vibhor Kumawat: Good afternoon, Kirit, sir. Mr. Kirit Doshi is Chairman and Managing Director of the company. He is attending the AGM from Surat.

3

00:00:28.990 --> 00:00:36.159

CS Vibhor Kumawat: Mr. Rushab Pankaj Doshi is director and CFO of the company. He's attending the AGM from Mumbai office with me.

4

00:00:37.100 --> 00:00:43.870

CS Vibhor Kumawat: Good afternoon, Mitul, sir. Mr. Mithul Mehta is an independent director of the company. He is attending the AGM from Vapi.

5

00:00:44.910 --> 00:00:56.959

CS Vibhor Kumawat: Good afternoon, Jayesh, sir. Jayesh Shah is Independent Director, Chairperson of Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee. He is attending the AGM from Mumbai.

6

00:00:57.270 --> 00:00:57.750

Mr. Jayesh Dhirajlal Shah: Good afternoon

7

00:00:57.750 --> 00:01:04.550

CS Vibhor Kumawat: Good afternoon, Anita, ma'am. Anita Jaswal is Independent Director of the company. She is attending the AGM from Mumbai.

8

00:01:07.050 --> 00:01:07.860

Ms. Anita Jaiswal: Good afternoon.

9

00:01:07.860 --> 00:01:20.339

CS Vibhor Kumawat: Manoj, sir. He is partner and representative of M/s R.M. Mimani & Associates LLP, company secretaries, secretary auditor of the company, and scrutinizer of this meeting. He is attending the AGM from Mumbai.

10

00:01:21.590 --> 00:01:23.450

CS Vibhor Kumawat: Mr. Bankim Jain

11

00:01:23.580 --> 00:01:43.580

CS Vibhor Kumawat: Statutory auditor of the company, authorized representative on behalf of M/s, R T Jain and Company LLP. He is attending the AGM from Mumbai. Mr. Hardik Dave, Chartered Accountant and internal auditor of the company, he is attending the AGM from Mumbai. Mr. Vivek Srivastava hasn't joined the meeting due to some technical issues and per occupations.

12

00:01:44.360 --> 00:01:49.480

CS Vibhor Kumawat: He, but let me introduce him. He is, non-executive Director of the company.

13

00:01:51.160 --> 00:01:55.649

CS Vibhor Kumawat: Now, I request our Chairman, Mr. Kirit doshi, to commence the proceedings.

14

00:01:56.610 --> 00:01:59.029

Mr. Kirit Chimanlal Doshi: Yeah. I am . Kirit Chimanlal Doshi

15

00:01:59.180 --> 00:02:02.499

Mr. Kirit Chimanlal Doshi: Chairman Managing Director of Company.

16

00:02:02.920 --> 00:02:12.190

Mr. Kirit Chimanlal Doshi: A very warm welcome, good afternoon to all directors, key managerial, Personals, auditors, scrutinizers, and shareholders.

17

00:02:12.330 --> 00:02:20.199

Mr. Kirit Chimanlal Doshi: I welcome to you all the 12th Annual General Meeting of the Waaree Technologies Limited through VC, pursuant to the circulars

18

00:02:20.360 --> 00:02:29.019

Mr. Kirit Chimanlal Doshi: issued by the Ministry of Corporate Affairs, and Securities and

Exchange Board of India, and in compliance

19

00:02:29.270 --> 00:02:38.190

Mr. Kirit Chimanlal Doshi: with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

20

00:02:39.050 --> 00:02:42.319

Mr. Kirit Chimanlal Doshi: i.e without the physical presence of the Members.

21

00:02:43.230 --> 00:02:48.069

Mr. Kirit Chimanlal Doshi: Parties... Participant of members through video conferencing.

22

00:02:48.540 --> 00:02:54.220

Mr. Kirit Chimanlal Doshi: is being reckoned for the purpose of quorum.

23

00:02:54.390 --> 00:03:03.480

Mr. Kirit Chimanlal Doshi: as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

24

00:03:03.830 --> 00:03:06.889

Mr. Kirit Chimanlal Doshi: Mr. Vibhor Kumawat, please let me know

25

00:03:07.050 --> 00:03:09.840

Mr. Kirit Chimanlal Doshi: if the requisite quorum is present....

26

00:03:11.200 --> 00:03:13.960

CS Vibhor Kumawat: CDSL coordinator, please confirm the quorum.

27

00:03:13.960 --> 00:03:15.830

Shruti CDSL: Yes, quorum is completed.

28

00:03:17.050 --> 00:03:21.579

CS Vibhor Kumawat: Yes, sir, we have a requisite quorum to proceed the meeting.

29

00:03:23.020 --> 00:03:26.680

Mr. Kirit Chimanlal Doshi: Thank you, Kumawat, for your confirmation. Dear all.

30

00:03:27.330 --> 00:03:35.160

Mr. Kirit Chimanlal Doshi: We have to requisite call them present through the video conferencing to attend the proceeding of this meeting.

31

00:03:35.390 --> 00:03:39.030

Mr. Kirit Chimanlal Doshi: the quorum being present, I call this meeting to order.

32

00:03:39.030 --> 00:03:39.710

33

00:03:39.710 --> 00:03:46.569

Mr. Kirit Chimanlal Doshi: I thank you, all the auditors, invitee, Shareholder for joining the meeting.

34

00:03:47.190 --> 00:03:53.170

Mr. Kirit Chimanlal Doshi: Now, Mr. Kumar, Will outline the general instructions for this meeting

35

00:03:54.300 --> 00:04:00.790

CS Vibhor Kumawat: Thank you, sir. Moving further, I would like to inform that this year also, AGM is being conducted through video conferencing.

36

00:04:00.790 --> 00:04:21.139

CS Vibhor Kumawat: The public notice informing that the 12th annual meeting of the company shall be held through video conferencing. Other audio visual means has been published in both Marathi and English newspaper on August 22, 2025, including the details that the notice of the AGM, along with the annual report for the financial aid March 31st, 2025, shall be sent

37

00:04:21.140 --> 00:04:40.830

CS Vibhor Kumawat: to the members only in electronic mode on their registered email addresses only. Further, in terms of Regulation 36 1B of listing regulation, for those shareholders whose email ID is not registered, a letter providing the web link, including the exact path where the complete address of the annual report are available, is also sent at their registered addresses.

38

00:04:40.890 --> 00:04:48.009

CS Vibhor Kumawat: In the side notice, the company has also provided the manner in which the members who have not registered their email address can register the same.

39

00:04:48.150 --> 00:04:54.269

CS Vibhor Kumawat: A facility to all the members whose email address was... were not registered was provided to register the same.

40

00:04:54.390 --> 00:05:01.880

CS Vibhor Kumawat: Same for receiving the notice, the annual report, and login credentials for participating and voting at the AGM.

41

00:05:02.010 --> 00:05:13.540

CS Vibhor Kumawat: The notice of the AGM, along with the annual report for the financial year ended March 31st, 2025, was sent to the members on their registered email addresses on August 30th.

42

00:05:15.150 --> 00:05:16.830

CS Vibhor Kumawat: 2025.

43

00:05:17.760 --> 00:05:23.539

CS Vibhor Kumawat: The company had published another notice by way of advertisement in Marathi and English newspaper, providing

44

00:05:24.460 --> 00:05:36.170

CS Vibhor Kumawat: information relating to the AGM, the AGM through video conferencing. The notice of the AGM, along with the annual report, has been uploaded on the website of the company and the website of the BSE Limited.

45

00:05:36.300 --> 00:05:50.659

CS Vibhor Kumawat: The company has indeed made all the required measures and put its best efforts to enable the members to participate in this AGM through video conferencing and other audio-visual means. Now, I will take you through certain points regarding the participation and voting at this meeting.

46

00:05:50.810 --> 00:06:01.850

CS Vibhor Kumawat: Shareholders are provided with the facility to attend the AGM through

BCOA, VM through CDSL e-voting system. Process of joining the meeting is already mentioned in the notice of 12 AGM.

47

00:06:01.940 --> 00:06:18.069

CS Vibhor Kumawat: Shareholders were encouraged to join the meeting through laptops, iPads for better experience. Please note that participants connecting from mobile devices or tablet or through laptop connecting via mobile hotspot may experience audio-video loss due to fluctuation in their respective network.

48

00:06:18.070 --> 00:06:23.849

CS Vibhor Kumawat: It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of opposite glitches.

49

00:06:24.810 --> 00:06:33.680

CS Vibhor Kumawat: Further, the host has already muted and put the video off of all the shareholders attending the meeting by default, but the shareholders who registered themselves as speaker

50

00:06:38.330 --> 00:06:54.620

CS Vibhor Kumawat: session. Upon commencement of question answer session, the shareholders... the chairman or company secretary will announce one by one name of the shareholders who have registered to speak at the meeting. The speaker shareholder joins through video, or for any reason, then that member can join through the audio mode.

51

00:06:54.800 --> 00:07:12.880

CS Vibhor Kumawat: The shareholders are advised to use headphones for clear audio, and to switch off their background applications. If there is any connectivity issue from the speaker shareholders end, we will request the next speaker to join the meeting, and he or she can join later. We would request speaker shareholders to kindly limit their speech to 2 minutes.

52

00:07:13.010 --> 00:07:15.749

CS Vibhor Kumawat: Their queries will be responded in due course.

53

00:07:16.830 --> 00:07:19.609

CS Vibhor Kumawat: Attendees can post their queries, if any.

54

00:07:22.150 --> 00:07:38.970

CS Vibhor Kumawat: In view of MCA circulars, the facility to appoint proxy and to attend and cast votes for the members is not available for this AGM. However, the body corporate is entitled to appoint authorized representative to attend the AGM through VCOAVM and participate and cast their votes through e-voting.

55

00:07:39.500 --> 00:07:46.640

CS Vibhor Kumawat: I would like to inform you that the company has provided its member with the facility to cast their boards electronically through remote

56

00:07:48.690 --> 00:07:54.089

CS Vibhor Kumawat: putting facility provided by CDSL on all the resolutions set out in the Notice of 12th ECM.

57

00:07:54.200 --> 00:08:00.160

CS Vibhor Kumawat: The e-voting facility started on September 22, 2025, at 10 AM and ended on September 25.

58

00:08:00.340 --> 00:08:10.349

CS Vibhor Kumawat: 2025 at 5pm. For the members who have not casted their vote yet, and who are participating in this meeting, have an opportunity to cast their votes during this meeting.

59

00:08:10.830 --> 00:08:25.380

CS Vibhor Kumawat: During this AGM, if any member face any technical issue, they may contact the helpline mentioned number in the notice of the AGM. The registered office of the company, that is 602 Western Edge 1, Western Express Highway, Borribili, East Mumbai.

60

00:08:25.380 --> 00:08:34.169

CS Vibhor Kumawat: 400066 Maharashtra is considered as deemed venue for this AGM, and proceedings of the AGM shall be deemed to be made here.

61

00:08:34.919 --> 00:08:39.269

CS Vibhor Kumawat: Members are provided with an opportunity to inspect all the documents referred.

62

00:08:40.010 --> 00:08:50.349

CS Vibhor Kumawat: to the notice and statute registered as required to maintain under the Companies Act 2013. Members seeking to inspect the same can send their request from their registered email IDs.

63

00:08:50.450 --> 00:08:59.919

CS Vibhor Kumawat: to the company at its email ID, that is waaree@waareetech.com. Now, I request Mr. Doshi, Chairman and Managing Director of the company, to take the proceedings further.

64

00:09:01.510 --> 00:09:02.630

Mr. Kirit Chimanlal Doshi: Thank you, Vibhor

65

00:09:03.040 --> 00:09:05.939

Mr. Kirit Chimanlal Doshi: It's given me great pleasure to welcome you.

66

00:09:06.400 --> 00:09:11.060

Mr. Kirit Chimanlal Doshi: to the 12th general annual meeting of Waaree Technologies Limited.

67

00:09:11.270 --> 00:09:18.379

Mr. Kirit Chimanlal Doshi: On behalf of the Board of Directors, I want to thank you for the taking the time to join us today.

68

00:09:18.830 --> 00:09:25.960

Mr. Kirit Chimanlal Doshi: The annual report of the financial year 2024-25, along with the board report.

69

00:09:26.070 --> 00:09:42.009

Mr. Kirit Chimanlal Doshi: auditor report, management discussions and analysis report, along with the notice of 12th AGM, have already been shared with those members who have registered their email's ID with the company and DP.

70

00:09:42.730 --> 00:09:48.040

Mr. Kirit Chimanlal Doshi: With the permission of all the directors and members, I take this same and read.

71

00:09:49.460 --> 00:09:55.159

Mr. Kirit Chimanlal Doshi: Now, let me brief you on business and financial performance.

72

00:09:56.860 --> 00:09:58.100

Mr. Kirit Chimanlal Doshi: Dear shareholder.

73

00:09:59.180 --> 00:10:05.550

Mr. Kirit Chimanlal Doshi: The company account of the financier year ended March 31st, 2025.

74

00:10:05.800 --> 00:10:09.199

Mr. Kirit Chimanlal Doshi: Has... have already been shared with you.

75

00:10:10.140 --> 00:10:13.040

Mr. Kirit Chimanlal Doshi: During the period

76

00:10:13.160 --> 00:10:24.810

Mr. Kirit Chimanlal Doshi: Under review, total revenue of the company was Rs. 10.45 crore, as compared to the 28.90 crore.

77

00:10:25.000 --> 00:10:26.869

Mr. Kirit Chimanlal Doshi: In the previous year.

78

00:10:27.780 --> 00:10:35.050

Mr. Kirit Chimanlal Doshi: during the year under review, the loss was Rs. 5.65 crore

79

00:10:35.400 --> 00:10:40.649

Mr. Kirit Chimanlal Doshi: As compared to the 7.50 crore in the previous years.

80

00:10:41.410 --> 00:10:46.879

Mr. Kirit Chimanlal Doshi: Dear Shareholders, The vision of the company is to be...

81

00:10:47.250 --> 00:10:52.140

Mr. Kirit Chimanlal Doshi: One of the leading battery energy storage system manufacturing in India.

82

00:10:52.760 --> 00:10:58.190

Mr. Kirit Chimanlal Doshi: And to be... dominate player.

83

00:10:58.300 --> 00:11:08.259

Mr. Kirit Chimanlal Doshi: from India, catering to global market, with the best-in-class product range, quality, advanced technology, and sustainability.

84

00:11:08.690 --> 00:11:23.730

Mr. Kirit Chimanlal Doshi: The company has faced multiple Operational and financial challenges, including higher input costs, Underutilization, production capacity.

85

00:11:24.190 --> 00:11:28.720

Mr. Kirit Chimanlal Doshi: The slower than expected market transaction

86

00:11:30.070 --> 00:11:35.199

Mr. Kirit Chimanlal Doshi: Despite Thus, setback, the company has made

87

00:11:35.990 --> 00:11:47.339

Mr. Kirit Chimanlal Doshi: Considerable efforts in the streamlining operation, optimizing working capital, Restructuring its cost.

88

00:11:48.000 --> 00:11:55.909

Mr. Kirit Chimanlal Doshi: Cost-based, and... Upgrading technology and quality systems at the manufacturing facility.

89

00:11:56.780 --> 00:11:59.489

Mr. Kirit Chimanlal Doshi: Significant plan step.

90

00:12:00.930 --> 00:12:02.600

Mr. Kirit Chimanlal Doshi: Have also been taken.

91

00:12:03.180 --> 00:12:11.150

Mr. Kirit Chimanlal Doshi: to... diversify, the product mix.

92

00:12:11.320 --> 00:12:19.620

Mr. Kirit Chimanlal Doshi: And enter new market segments such as lithium-ion batteries and battery energy storage system.

93

00:12:21.350 --> 00:12:29.310

Mr. Kirit Chimanlal Doshi: We see a future where clean, reliable, and sustainable energy is

94

00:12:29.850 --> 00:12:31.760

Mr. Kirit Chimanlal Doshi: Accessible to all.

95

00:12:31.880 --> 00:12:37.270

Mr. Kirit Chimanlal Doshi: Empowering individuals, businesses, and communities.

96

00:12:38.850 --> 00:12:43.270

Mr. Kirit Chimanlal Doshi: To... thrive... while safeguarding our planet.

97

00:12:43.410 --> 00:12:55.850

Mr. Kirit Chimanlal Doshi: We are committed to being a pioneer force in the battery, Energy storage system, industries, driving innovation, And...

98

00:12:56.750 --> 00:12:59.240

Mr. Kirit Chimanlal Doshi: Standard for excellence.

99

00:12:59.840 --> 00:13:01.190

Mr. Kirit Chimanlal Doshi: Dear shareholder.

100

00:13:01.660 --> 00:13:03.690

Mr. Kirit Chimanlal Doshi: Report given by the auditors.

101

00:13:04.560 --> 00:13:12.650

Mr. Kirit Chimanlal Doshi: On the financial statement of the company is forming part of the annual reports already shared with you.

102

00:13:12.940 --> 00:13:21.320

Mr. Kirit Chimanlal Doshi: is free form, qualifications, reservations, remark and disclaimer.

103

00:13:22.880 --> 00:13:28.800

Mr. Kirit Chimanlal Doshi: Dear shareholder, the Secretarial audit report

104

00:13:29.030 --> 00:13:34.570

Mr. Kirit Chimanlal Doshi: for the financial year ended March 31st, 2025, under

105

00:13:36.590 --> 00:13:42.390

Mr. Kirit Chimanlal Doshi: Companies Act 2013, read with the rule made

106

00:13:42.600 --> 00:13:48.229

Mr. Kirit Chimanlal Doshi: thereunder in Form MR-3, was obtained

107

00:13:48.600 --> 00:13:54.459

Mr. Kirit Chimanlal Doshi: M/s R.M. Mimani & Associates LLP, Company Secretaries,.

108

00:13:54.640 --> 00:13:56.170

Mr. Kirit Chimanlal Doshi: Mumbai.

109

00:13:57.000 --> 00:14:03.080

Mr. Kirit Chimanlal Doshi: The Secretarial Audit Report was... Self-explanatory, and...

110

00:14:03.270 --> 00:14:07.429

Mr. Kirit Chimanlal Doshi: States that the company is complied with the

111

00:14:07.690 --> 00:14:14.290

Mr. Kirit Chimanlal Doshi: Provision of the Act, Rule, Regulations, guidelines, standards, etc.

112

00:14:14.400 --> 00:14:21.009

Mr. Kirit Chimanlal Doshi: And required... No response form management on this.

113

00:14:21.670 --> 00:14:28.029

Mr. Kirit Chimanlal Doshi: Dear shareholder, We now take up the resolution.

114

00:14:28.240 --> 00:14:31.759

Mr. Kirit Chimanlal Doshi: As set forth, In the notice.

115

00:14:32.640 --> 00:14:37.970

Mr. Kirit Chimanlal Doshi: Following are the businesses to be transacted:-

116

00:14:38.180 --> 00:14:39.590

Mr. Kirit Chimanlal Doshi: Item number 1.

117

00:14:40.270 --> 00:14:45.659

Mr. Kirit Chimanlal Doshi: **Adoption of Financial Statements**

118

00:14:45.930 --> 00:14:54.200

Mr. Kirit Chimanlal Doshi: Item number two, **Appointment of Director Liable to retire by rotation.**

119

00:14:54.470 --> 00:14:56.000

Mr. Kirit Chimanlal Doshi: Item number 3.

120

00:14:56.810 --> 00:15:05.210

Mr. Kirit Chimanlal Doshi: **Reappointment of Mr. Kirit Chimanlal Doshi (DIN: 00211972) as Managing Director**

121

00:15:06.670 --> 00:15:12.469

Mr. Kirit Chimanlal Doshi: **and further designate as Chairman and Managing Director**

122

00:15:12.850 --> 00:15:24.600

Mr. Kirit Chimanlal Doshi: Mr. Kirit Dosi, as an associate with the company, On day-to-day basis, Considering his performance and Experience board...

123

00:15:25.240 --> 00:15:27.210

Mr. Kirit Chimanlal Doshi: Purpose to re-appoint him.

124

00:15:27.570 --> 00:15:33.569

Mr. Kirit Chimanlal Doshi: For a further period of 3 years, as stated in the notice of this meeting.

125

00:15:34.510 --> 00:15:36.139

Mr. Kirit Chimanlal Doshi: Item number 4

126

00:15:36.240 --> 00:15:40.570

Mr. Kirit Chimanlal Doshi: **Appointment of Mr. Mitul Chandulal Mehta**

127

00:15:40.910 --> 00:15:47.780

Mr. Kirit Chimanlal Doshi: **(DIN: 03434692) as an Independent Director.** Considering his experience... his expertise, board.

128

00:15:48.650 --> 00:15:59.339

Mr. Kirit Chimanlal Doshi: Recommenda, the appointment of Mr. Mitul Mehta as Independent Director of the company, which will be instrumental in the

129

00:15:59.650 --> 00:16:01.160

Mr. Kirit Chimanlal Doshi: Continuous growth.

130

00:16:01.620 --> 00:16:02.870

Mr. Kirit Chimanlal Doshi: and success.

131

00:16:03.800 --> 00:16:10.550

Mr. Kirit Chimanlal Doshi: In the view of the same... the consent of member, is...

132

00:16:10.810 --> 00:16:15.620

Mr. Kirit Chimanlal Doshi: sought... for the appointment as an independent director.

133

00:16:15.760 --> 00:16:18.289

Mr. Kirit Chimanlal Doshi: For a period of 5 years.

134

00:16:18.760 --> 00:16:20.180

Mr. Kirit Chimanlal Doshi: Item number 5.

135

00:16:20.340 --> 00:16:25.360

Mr. Kirit Chimanlal Doshi: **Appointment of Ms. Anita Jaiswal**

136

00:16:25.610 --> 00:16:27.580

Mr. Kirit Chimanlal Doshi: **(DIN: 08485642) as an Independent Director**

137

00:16:28.050 --> 00:16:35.379

Mr. Kirit Chimanlal Doshi: Considering the experience and expertise board recommends, the appointment of Ms.

138

00:16:35.540 --> 00:16:46.229

Mr. Kirit Chimanlal Doshi: Anita Jaiswal as Independent Director of the company, which will be instrumental in the continuous growth and success.

139

00:16:46.650 --> 00:16:51.620

Mr. Kirit Chimanlal Doshi: In the view of, same, the consent of member

140

00:16:51.980 --> 00:16:58.810

Mr. Kirit Chimanlal Doshi: is sought for appointment as independent director for the period of 5 years.

141

00:17:00.280 --> 00:17:01.819

Mr. Kirit Chimanlal Doshi: Item number 6.

142

00:17:02.330 --> 00:17:09.119

Mr. Kirit Chimanlal Doshi: Approval to **Material Related Party Transactions**

143

00:17:09.760 --> 00:17:13.590

Mr. Kirit Chimanlal Doshi: Related Party transaction, approval to material related party transactions.

144

00:17:13.770 --> 00:17:26.050

Mr. Kirit Chimanlal Doshi: To enter into material transactions, With the related parties, As mentioned, and

145

00:17:26.980 --> 00:17:32.170

Mr. Kirit Chimanlal Doshi: described as in the notice of the AGM,

146

00:17:32.900 --> 00:17:40.729

Mr. Kirit Chimanlal Doshi: In the view of the same consent of members is sought for the same.

147

00:17:41.040 --> 00:17:47.569

Mr. Kirit Chimanlal Doshi: Now, I hand over to Mr. Kumawat. Please take up the proceeding of this AGM further.

148

00:17:50.810 --> 00:17:51.719

CS Vibhor Kumawat: Thank you, sir.

149

00:17:54.770 --> 00:18:01.129

CS Vibhor Kumawat: Dear members, the members who have not voted earlier and present in the meeting can vote on the posted resolution.

150

00:18:01.430 --> 00:18:14.319

CS Vibhor Kumawat: Further, the venue e-voting will continue till 15 minutes from the conclusion of the meeting, and that 15 minutes will be included in the conclusion time. I request scrutinizer of the meeting to please do the needful to start the venue e-voting.

151

00:18:14.900 --> 00:18:24.019

CS Vibhor Kumawat: As the meeting is convened through VC today, resolutions have been already put to vote through the remote voting, and the requirement to propose and second is not applicable.

152

00:18:24.350 --> 00:18:36.829

CS Vibhor Kumawat: Further, company has given, giving opportunity to the shareholders of the company to register themselves as speaker shareholder. Company has received requests for the same. As already requested

153

00:18:36.980 --> 00:18:46.590

CS Vibhor Kumawat: Above, please limit your speech to 2 minutes. Your queries will be responded after the general meeting has been concluded in the due course over the email.

154

00:18:46.920 --> 00:19:03.820

CS Vibhor Kumawat: We have received requests from the three shareholders in the stipulated time period. Coordinator of the AGM, please allow the shareholder one by one if anyone has joined. We will reply their queries through email in due course. You may allow Mr. Thomas now, Mr. Sulabh Thomas.

155

00:19:12.560 --> 00:19:15.090

Shruti CDSL: Mr. Thomas, please unmute yourself.

156

00:19:18.370 --> 00:19:19.460

Sulabh Thomas: Can you hear me

157

00:19:21.370 --> 00:19:22.050

Sulabh Thomas: Hello.

158

00:19:24.210 --> 00:19:25.330

Shruti CDSL: Yes, sir, we can hear it.

159

00:19:25.330 --> 00:19:26.479

CS Vibhor Kumawat: Unless you are audible.

160

00:19:26.480 --> 00:19:34.439

Sulabh Thomas: so the first question is from a disclosure which was filed on BSC on year 2022, December 22.

161

00:19:34.550 --> 00:19:46.320

Sulabh Thomas: which was mentioning that, Wari Technologies has entered into a business transfer agreement with Wari ESS Private Limited for acquisition of lithium battery business.

162

00:19:46.330 --> 00:19:57.350

Sulabh Thomas: Where RESS Private Limited was, engaged in the business of manufacturing of lithium-ion batteries and cells. I repeat, manufacturing of lithium-ion batteries and cells.

163

00:19:57.460 --> 00:20:05.080

Sulabh Thomas: And now, we are seeing a different picture from all the announcements from the, Wadi Energy, the group company and all.

164

00:20:06.490 --> 00:20:09.450

Sulabh Thomas: add into the top, subject which I mentioned.

165

00:20:09.840 --> 00:20:21.250

Sulabh Thomas: From the 10th AGM, I'm taking a question asked by one of the shareholders on 10th AGM of Wari Technologies, and answer provided by the management. The question starts here. Company is a very

166

00:20:21.250 --> 00:20:34.340

Sulabh Thomas: small part of group... WARE group's ecosystem. Where does company fit in this ecosystem Do we intend to do group's battery business only from this company, or can it be done via other group companies also

167

00:20:34.340 --> 00:20:42.659

Sulabh Thomas: This was the question. And the answer provided by management was, we are growing, and we intend to do this business in this company only.

168

00:20:42.660 --> 00:20:59.010

Sulabh Thomas: Okay This was the answer. When worry management said, this people trusted you, and put their hard-earned money. And finally, what happened Worry energies unanswered, or unknown, all capacities for sales and all. So it's, like, all looked like a drama, which is, like, very unfair to minority shareholders.

169

00:20:59.020 --> 00:21:12.530

Sulabh Thomas: So, could you kindly explain, in this context, what happened What's the real picture Does the earlier stated words by management still stand That means the group's battery business will be operated solely through worry technologies only.

170

00:21:12.740 --> 00:21:15.430

Sulabh Thomas: Which was mentioned by management only in the previous AGM.

171

00:21:15.610 --> 00:21:26.520

Sulabh Thomas: not previous, the 10th Age year. Or it was like, I would like to know, it was like a false promise to cheat investors. Just would like to get more clarity on this. I hope management will address this with

172

00:21:26.600 --> 00:21:37.250

Sulabh Thomas: seriousness and transparency it deserves, and uphold the standard, which is not the case today, clearly. The governance, everything is ignored, and you are doing a double standard game here.

173

00:21:39.930 --> 00:21:42.180

Sulabh Thomas: Was it clear The question is clear

174

00:21:44.200 --> 00:21:46.839

CS Vibhor Kumawat: Yes, Mrs. Thomas, your question is very clear.

175

00:21:46.840 --> 00:21:47.290

Sulabh Thomas: Yeah.

176

00:21:47.290 --> 00:21:54.310

CS Vibhor Kumawat: Thanks for asking the question. We will respond to your queries in due course after this AGM over email.

177

00:22:01.670 --> 00:22:04.909

CS Vibhor Kumawat: Thank you, Mr. Thomas. We will respond to your queries in due course.

178

00:22:07.900 --> 00:22:15.940

CS Vibhor Kumawat: The next two speaker shareholders who were registered themselves is Mr. Arun Kumar Mishra.

179

00:22:16.220 --> 00:22:23.520

CS Vibhor Kumawat: Client coordinator, can you please check if this, Mr. Arun Kumar Mishra has

joined over the, this meeting

180

00:22:24.560 --> 00:22:28.469

Shruti CDSL: Yes, Mr. Arun Kumar, please unmute yourself and speak.

181

00:22:53.130 --> 00:22:57.980

Shruti CDSL: Mr. Arun Kumar is present in the meeting, but he's not unmuting himself.

182

00:22:58.780 --> 00:23:08.160

CS Vibhor Kumawat: Okay, no issue, coordinator. Can you just please, allow Mr. Tanme Shah, who is the next speaker shareholder, who has registered himself.

183

00:23:08.830 --> 00:23:11.099

CS Vibhor Kumawat: Can you check if he has joined

184

00:23:11.100 --> 00:23:11.660

ARUN: Hello, hello

185

00:23:11.660 --> 00:23:12.520

Shruti CDSL: Hold on.

186

00:23:14.540 --> 00:23:16.830

ARUN: Yes, Mr. Arun, you are audible.

187

00:23:17.000 --> 00:23:19.579

ARUN: Okay. Actually, there is no option earlier.

188

00:23:22.150 --> 00:23:24.240

Shruti CDSL: Okay, you can ask your question.

189

00:23:24.620 --> 00:23:30.669

ARUN: Oh, first... my first question is same, the last one, like Mr. Thomas had to ask.

190

00:23:31.410 --> 00:23:35.710

ARUN: reply karo.

191

00:23:37.370 --> 00:23:38.689

ARUN: Can you clear here

192

00:23:38.690 --> 00:23:41.250

CS Vibhor Kumawat: Yes, Mr. Arun, thank you so much.

193

00:23:41.250 --> 00:23:42.989

ARUN: My next question is...

194

00:23:42.990 --> 00:23:45.329

CS Vibhor Kumawat: Rebound your query over that email also.

195

00:23:45.330 --> 00:23:47.020

ARUN: Oh, one more question I have.

196

00:23:47.700 --> 00:24:05.490

ARUN: Agarwari technology, battery business me zana chatti thi ito se PLI ski mein participh. Agar unko clear tau battery palace mana, us energy sector mehana tha, sap push clear hai abi aapne bhi, I think jabi start mein bohaunee kusto Bijan statement bhla.

197

00:24:05.760 --> 00:24:18.140

ARUN: Usmeh bhi bohapod Badhi Battery Company banner leader energy storage banner. Toh wo PLI scheme participate kya, aur hamari revenues kyunaya, hum serious kya hum serious company hai ka.

198

00:24:20.650 --> 00:24:23.930

ARUN: Ari company aage further future mein renege value.

199

00:24:24.890 --> 00:24:33.940

ARUN: It came... mujisal.

200

00:24:34.320 --> 00:24:36.019

ARUN: Actually, status care.

201

00:24:36.430 --> 00:24:45.139

ARUN: Are we serious Ham company hai kinahi aya company band karne toh wohi sambap. I don't know apo clear hai kinahi, but...

202

00:24:45.530 --> 00:24:58.400

ARUN: aapisko reply kar sa ko to be fair. I think ye meansan hotah hai ki aap male se bhi questions or receive karte unko reply karte but poi reply nahi hai.

203

00:25:00.200 --> 00:25:01.140

ARUN: Pengu.

204

00:25:03.930 --> 00:25:05.249

CS Vibhor Kumawat: Thank you, Mr. Arun

205

00:25:06.390 --> 00:25:08.800

CS Vibhor Kumawat: We will respond to your queries in due course.

206

00:25:11.090 --> 00:25:17.300

CS Vibhor Kumawat: The next speaker shareholder, host, can you please allow Mr. Tanmay Shah if he has joined the meeting

207

00:25:20.590 --> 00:25:21.850

Shruti CDSL: Not available.

208

00:25:23.180 --> 00:25:24.000

CS Vibhor Kumawat: Thank you.

209

00:25:24.400 --> 00:25:34.029

CS Vibhor Kumawat: If any other shareholders have queries, they can send their queries to us via email on varitech.com, waaree@waareetech.com, which we will be reverted.

210

00:25:34.190 --> 00:25:38.250

CS Vibhor Kumawat: Moving further, I would like to inform you that Mr. Manoj Maimani

211

00:25:38.820 --> 00:25:56.219

CS Vibhor Kumawat: partner message R.M. Mimani & Associates LLP has been appointed by the board as a scrutinizer to supervise the e-voting process in the transparent manner and issue a report. The results of the remote e-voting and e-voting during the AGM will be declared within two working days of the conclusion of this meeting.

212

00:25:56.600 --> 00:26:06.839

CS Vibhor Kumawat: The results declared along with the report of the scrutinizer shall also be submitted to the Stock Exchange, and will also be placed on the website of the company. Over to Chris, sir.

213

00:26:08.400 --> 00:26:15.339

Mr. Kirit Chimanlal Doshi: Thank you all the shareholders, directors, and invitee, for attending the meeting through video conference.

214

00:26:16.050 --> 00:26:24.060

Mr. Kirit Chimanlal Doshi: The last years, And this year, also, This means... of holding AGM.

215

00:26:25.590 --> 00:26:38.040

Mr. Kirit Chimanlal Doshi: has been ... evolved the... this accepted by majority of people, and It's taking the place... A physical meeting.

216

00:26:39.440 --> 00:26:43.199

Mr. Kirit Chimanlal Doshi: Now I request to Vibhor Kumawat to, please go further.

217

00:26:44.090 --> 00:26:44.900

CS Vibhor Kumawat: I would...

218

00:26:46.870 --> 00:27:05.030

CS Vibhor Kumawat: I would like to thanks to the Chairman and all of you for attending the Annual General meeting. Further, as mentioned earlier, the venue voting will continue till 15 minutes from the conclusion of the meeting, and that 15 minutes will be included in the conclusion time. Have a great day ahead. Now, I request Chairman to extend both of thanks.

219

00:27:07.180 --> 00:27:09.470

Mr. Kirit Chimanlal Doshi: We hope, we have given.

220

00:27:09.680 --> 00:27:13.739

Mr. Kirit Chimanlal Doshi: Sufficient time to vote during the meeting.

221

00:27:14.520 --> 00:27:19.779

Mr. Kirit Chimanlal Doshi: I wish company go more and give better benefit in the future.

222

00:27:21.100 --> 00:27:30.590

Mr. Kirit Chimanlal Doshi: With your consent, I and other members of board, would like to... Leave this meeting.

223

00:27:30.890 --> 00:27:34.479

Mr. Kirit Chimanlal Doshi: And we should... Stay safe and healthy.

224

00:27:36.340 --> 00:27:37.300

Mr. Kirit Chimanlal Doshi: Thank you.

225

00:27:37.530 --> 00:27:38.440

Mr. Kirit Chimanlal Doshi: Bye-bye.

226

00:27:41.100 --> 00:27:42.350

Support: Can we close the meeting