



Dynamic Cables Limited

TRANSCRIPT OF 16th ANNUAL GENERAL MEETING

AT 4 PM

Naina Gupta(Company Secretary & Compliance Officer):

Good Afternoon, Dear Members, I am Naina Gupta, Company Secretary & Compliance Officer of DCL attending the meeting from the register office OF COMPANY LOCATED at Jaipur.

It's my privilege to welcome you all to the 16th Annual General Meeting ("AGM") of the Dynamic Cables Limited being held through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013 and SEBI Regulations

I am extremely thankful to our Shareholders for sparing their invaluable time for attending this meeting virtually.

Before commencing the official proceedings, I would like to inform all the attendees about the following points:

1. All members who have joined this meeting are by default placed on mute mode to avoid any disturbance from background to ensure smooth conduct of the meeting.
2. Facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first-served basis.
3. The joining to this meeting opened 15 minutes before the scheduled time of the commencement, which is 04:00 PM. Members are encouraged to join the meeting through their laptops, use headphones for a better experience and use internet with good speed to avoid any disturbance during the meeting. Participants operating their meeting devices via a mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches. The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members are requested to refer to the Instructions provided in the notice for seamless participation through video conference. In case members face any difficulty, they may reach out on the helpline numbers provided in the notice.
4. The Register of Directors, Key Managerial Personnel, their shareholding and the Register of Contracts or Arrangements, has been made available electronically for



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inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to investor.relations@dynamiccables.co.in. The AGM is being held through video conference, the facility for appointment of proxies by the shareholders is not applicable and hence a proxy register for inspection is not available

5. The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. The e-voting facility was kept open for a period of four days from Saturday at 10:00 A.M. on August 05, 2023 and ended on Tuesday at 05:00 P.M. on August 08, 2023. Members who have not yet cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by CDSL and as mentioned in the notice.
6. Attendees can post their queries, if any; in the Question Answer box available on the right-hand Corner along with their Name, Folio Number/DP - Client ID and E-Mail ID. The answer for the same shall be provided to them through email post AGM.
7. Upon commencement of the Questions of the Shareholders, I will announce one by one the name of the Shareholders who have registered to speak at the meeting. The speaker shareholder, if present, will thereafter be unmuted. If such Shareholder is not able to join through video mode for any reason then that member can join through the audio mode. The Shareholders are advised to use headphones for clear audio and switch off any other background applications.
8. If there is any connectivity issue from speaker shareholder's end, we will request the next speaker shareholder to join the meeting and they can join later. We would request the speaker shareholders to kindly limit their speech to 2 minutes.
9. Please note that, for the requirements, the proceedings of the Annual General Meeting will be recorded

I would like to now request Rahul Mangal Sir, Chairman of the Company to address our shareholders.

Welcome Address – Rahul Mangal (Chairman)

Dear members and invitees. Good Afternoon. I am Rahul Mangal –Non Executive Director and Chairman of Dynamic Cables Limited. I have joined this meeting from the registered office of the Company at Jaipur. On behalf of the Board of Directors, I take pleasure in welcoming you all to the 16th Annual General Meeting of the Dynamic Cables Limited. I trust that all of you and your families are safe and healthy.

I am also the Chairman of CSR Committee of the Company.



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Before we start the main proceedings of the meeting, I request Naina to introduce all the colleagues who are attending AGM through video conference.

Thank you, over to you Naina

NAINA GUPTA:

On behalf of the Chairman, I am calling out the name of each Directors, KMPs and auditors with their location

Mr. Ashish Mangal, Managing Director of company attending this AGM from registered office of company in Jaipur

Mr. Ashok Kumar Bhargava, Independent Director of company and chairman of the Audit Committee, nomination and remuneration committee as well as the stakeholder's relationship committee attending this AGM from from registered office of company in Jaipur

Mr. Saurav Gupta, Independent Director of the company attending this AGM from his office in Jaipur

Mrs. Shweta Jain, Independent Director of the company attending this AGM from her office in Jaipur

Mr. Bharat Moossadde, Independent Director of the company attending this AGM from registered office of company in Jaipur

Mr. Sumer Singh Punia ,Non Executive Director of the company attending this AGM from his office in Jaipur

Mr. Sunil Shukla, Partner - Madhukar Garg & Company, Statutory Auditor of the company attending this AGM from his office in Jaipur

Mr. Vivek Gupta, Partner A BAFNA & Company, attending this AGM from his office in Jaipur

Mr., Manoj Maheshwari, Secretarial Auditor and appointed as Scrutinizers to scrutinize the e-voting process in a fair and transparent manner is also participating in the meeting through video conference from registered office of company in Jaipur

Mr. Sumit Dadda, Internal Auditor of the company attending this AGM from his office in Jaipur



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Mr. B.L. Maharwal, Cost Auditor of the company attending this AGM from his office in Jaipur

Mr. M L Poddar, CFO of the company attending this AGM from registered office of company

Thank you

RAHUL MANGAL:

I'm satisfied that all efforts feasible under the circumstances have been made by the Company, to enable members to participate and vote on the items being considered at this meeting. I would like to thank all the members, colleagues on the Board, auditors, the management team and our dear shareholders for joining this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

We have more than 30 members as confirmed by Secretary present and attending the meeting through video conferencing or other audio visual means. As we have the required quorum present for the meeting I call the meeting to order.

I now request, Ashish Mangal, MD of the company to continue with the proceedings of the meeting.

ASHISH MANGAL:

Thank You Rahul Sir, I warmly welcome each one of you to the 16th Annual General Meeting of your Company. As we gather again virtually to discuss the progress made in the year gone past, it is a pleasure to host you. On behalf of the Board of Directors, I thank you all for your kind presence with us today. I appreciate your sustained support and the confidence in the Company and its Management. Your encouragement and unwavering support has always been our pillar of strength

During F.Y. 2022-23, the geopolitical crisis sparked by the war in Ukraine disrupted the global supply chain and pushed up inflation. While stubborn inflation adversely impacted the global growth outlook, India's economy was comparatively resilient on the back of prudent fiscal and monetary policies, proactive vaccination coverage and sustained capital expenditure of the government. Notwithstanding global headwinds, the country remains one of the fastest growing economies of the world.

Our company being a transformational and agile organization, continued to evolve by navigating through the challenging environment amid global economic slowdown caused by geopolitical tensions and high inflationary environment.



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FY 2023 was filled with mixed emotions, marked by both significant challenges and promising opportunities. But despite it all, we kept cruising ahead on our course with determination and commitment.

I am pleased to announce that In FY23 we delivered solid operational performance and closed the year with the highest-ever annual revenues in the history of our Company. During the year, your company witnessed strong business momentum resulting in an all-time high revenue Rs. 668.63 Crore marking a growth of 18.6% over last financial year and Profit after Tax (PAT) increased to Rs. 31.01 Cr in FY 2022-23 from Rs. 30.90 Crore in FY 2021-22

Achieving this growth despite a high base and volatile commodity pricing environment demonstrates the demand environment that exists in the industry and the Dynamic team's ability to grow on this opportunity. While, the sharp volatility in input cost due to global uncertainties and higher cost inventory have affected the margins in first half of the year, Your company was able to mitigate the challenge in second half by additional focus on input cost management taking margins back to normalcy.

Your Company values its shareholders and their continued trust on the business thus , keeping this in view, the Board of directors has recommended a final dividend of Rs. 0.50/- (5%) per equity share for the Financial year 2022- 23 and the same is subject to the approval of shareholders.

Entering the new fiscal, I am optimistic that our Company's growth trajectory will continue. We have constantly expanded our horizons, spreading our wings towards newer product categories. We believe in implementing best practices across all departments and adhering to high quality, safety and environmental standards.

We have also been participating in all the global events and got tremendous response during the last year, like Nepal Electric Power Lights Show, ELECRAMA 2023, Middle East Energy (MEE) 2023, Powertec Nigeria, Power GEN Bangladesh, after three years of pandemic, these on-site expos provided the attendees an opportunity to witness and understand deeply about our latest offerings. Our participation at theses expos has been an excellent opportunity for us to interact with potential buyers to help them evaluate the right products for their applications. We are delighted to share that customer responded enthusiastically to the Dynamic cables presence, thereby making our participation in this event successful. It gives me immense pleasure in informing you that your company has also been awarded Two Star Export House status by the Directorate General of Foreign Trade (DGFT).



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Your company is committed to developing sustainable and scalable solutions to address social challenges and deepen education through the Implementing Agencies

I am proud of the progress we have made so far in providing sustainable solutions for our communities around education and community development. However, we still have a long road ahead to ensure a better and brighter future for our next generations.

Finally, as we look into the new year with renewed hope and vigour, I would like to personally express my gratitude to all our employees for their persistence, passion and for their tireless efforts. I am proud to recognize the resilience and commitment of our employees at all levels and business partners who enabled us to succeed against all odd. I am confident that with the actions seeded and the team we have, we will continue our growth trajectory towards our Vision and identified Missions I would also like to thank the stakeholders for their unrelenting support, which helped in taking the Company to greater heights.

Further I am grateful to my board colleagues for helping to lead the company to greater success and for their invaluable advice.

I once again thank all our shareholders for their trust and continued support in the Company. I wish you all good health and happiness.

Thank You.

Naina Gupta:

Thank You Sir, As the Notice is already circulated to all the members, with your consent; I take the AGM Notice convening the meeting AS READ . Before we proceed, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company has provided you all the facility to cast your vote through e-voting and remote e-voting, on all resolutions set forth in the Notice. Members who have not yet cast their vote electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CDSL.

Members may please note that there will be no voting by show of hands.

With the permission of Chairman, We now take up the resolutions as set forth in the Notice. Resolutions to be passed during today's meeting forms part of Ordinary Business and Special Business. We will open the floor for any questions by members thereafter.

RAHUL MANGAL: Yes pls proceed



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NAINA GUPTA

ITEM NO. 1:

Adoption of Financial Statements and the reports of the Auditors and Board of Directors thereon:

The Financial Statements of the Company including the reports of Board of Directors and Auditors have already been provided to the members.

ITEM NO. 2:

Appointment of director in place of Mr. Sumer Singh Punia (DIN: 08393562) who retires by rotation and being eligible, offers himself for re-appointment.

ITEM NO. 3:

Declaration of Dividend

The board has recommended final dividend of Rs. 0.50/- per equity share for the financial year ended March 31, 2023

ITEM NO. 4:

Appointment of Statutory Auditors of the Company and to fix their remuneration

The board has recommended appointing A. Bafna & Co., Chartered Accountants as the Statutory Auditor of the Company at a remuneration of Rs. 9 Lakhs p.a. for a period of 5 years commencing from this AGM till the conclusion of 21st AGM to be held in the FY 2028-29.

ITEM NO. 5:

Ratify the remuneration of Cost Auditors of the Company for the FY ending March 31, 2024.

ITEM NO. 6:

Increasing the overall maximum managerial remuneration limit of the Company from 11% to 15% of the net profits of the Company as recommended by the board of directors.



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ITEM NO.7:

Increasing payment of managerial remuneration to Mr. Ashish Mangal, Managing Director in excess of the limit prescribed in the Companies Act, 2013

There will be no proposing and seconding as the voting has already undertaken as per secretarial standards.

The details of the resolutions along with explanatory statement is provided in the Notice circulated to the members.

ASHISH MANGAL:

Thank You Naina

Now, I request Mr. Govind Saboo to walk you through our journey and provide a glimpse of where we are headed in the future through a presentation.

Investor Presentation by Govind Saboo

Naina Gupta:

Now, before we go live with the Q&A, here are some points to note for your convenience. Kindly turn on your video when you are projected on the broadcast screen, kindly unmute yourself, and proceed to ask the question. Please mention your name, Folio Number, and the location from where you are joining. Each shareholder will have two minutes for their questions. Once you have asked your question, you can log off and continue to watch the proceedings.

Management will try to answer the questions asked today during the meeting on video or chat box post receipt of all the questions from the shareholders, however, if any question is left from being answered, company will respond to the shareholders within a week's time.

That's all from me.

Now we request Mr. Yashvee Kothari to unmute himself and kindly proceed with his question.

Yashvee Kothari : yes, yes, thank you for the opportunity. Good afternoon to all. So I have few questions. First of all, are you planning in future to manufacture the extra high voltage cables. Second in which industry demand is coming for high voltage cable .



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Yashvee Kothari : The third question is, the high margin products of the company are, what and can you please throw some light on margins for each market segment that is, from government private and for the export wise

in case of Export? To which countries do we supply. and what are our current capacities of the plant? And can you please segment it, and the utilization of the same, sir? And, sir, in case of commodize business, how do we determine the selling price? This is the question, sir

Govind Saboo: Any other questions

next? No, if any of the shareholders wants to ask the question.

Yashvee Kothari : Sir, I have 2 more questions, that if no one is asking the question, sir.

Govind Saboo: please go ahead Yashvee Ji .

Yashvee Kothari : what are the order book that we are holding? Currently, sir, and what we are expecting in the current financial year, And what's the future outlook of the company, sir? Anything a little bit?

Govind Saboo: any other shareholders who wants to ask a question, please raise their hand.

So there is no Speakers. Okay? So I'll just answer each and every part of your question to best of my ability.

So with regard to EHV cables, currently, we have the capacity to manufacture cables up to 66 KV capacity. So that is the deliverable capabilities which we have, for the distribution lines I think majority of the business comes is getting covered under the current capacity which we are having. the EHV cables above 66 KVA is, can be manufactured up to 44KvS. Which are manufactured in India. But we are not doing it at present. In future we might or we might not that depends upon the demand situation which we are come across and the overall capital allocation strategy if it fits into that. Currently, there is no expansion project, which is kind of conceived, or which has been, communicated to anybody in the public domain. HT Cables. Again, it is used in distribution lines, as I told you, and as the load factor of the power is increasing, the usage of high tension cable is also increasing as compared to low tension cable, and that is why the demand is increasing. And they are used power distribution, infrastructure. So it is a power utility cable where the where the demand sets in, okay. Margin bifurcation, We are not at corporate practice of giving margin practice product wise or customer wise and market & segment, wise in public domain, and but I would just like to give a color that margins keep on vary on time to time on order on order basis on. So it's a kind of a opportunity business. Wherever we find a good High margin.



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High Roc, opportunity, we take that business. and we also sometimes compromise on margins because of some strategic reasons, but it is keeps on varying. So there is no standard margin formula or margin basis, which can be considered while analyzing the business.

That's all I want to kind of answer to your question. In terms of exports we have been exporting, as I have told you in, and we have communicated in our annual report, as well as various communications, including this presentation that we have been Asian and African countries we have, we have up till now we have been focusing. The market has opened up for Western world in terms of exports, but we are still to get any breakthrough in that. So I think that will give you idea, plan capacity in cable industry, the plan Capacity cannot be determined because each or each and every machine is fungible. So it's a fungible capacity kind of. But we have kind of tried to explain in the past, also to give an idea or guidance to the investors, that with the current capacity setup we can grow up to 800 to 1000cr revenue into in terms of capacity. But since it's not a continuous process plan, or it's not standardized plan, plus the capacities of each machine be is fungible, so it's it's impossible for anybody to determine the exact capacity in quantitative terms. You have, nominated this business as a commodize business. But I think it's not as commodized as you may think of. It's a quite technical product. And it's a very, very critical product in terms of transmission and distribution of power is concerned and a small fault, and it and that is why it is requires very, very stringent quality checks. And approval process is a very, very lengthy process and acceptability trials, testing all those things are very, very evident in this kind of business. Order book We give it and disclose it on a quarterly basis. Every quarterly in the press release, We give our order book on last quarter, which we declared was 30TH June. At that time it was 394 CR. Future outlook, as I have told you that. There are a lot of macro tail winds in our business. We have kind of outperformed the industry growth in last 10 years. I don't foresee any reason why this our performance not to continue. But we can't kind of give any guidance, or we cannot give any projections in the public domain as such. So I think you can make out. And with your own assumptions, what kind of growth level company can achieve. Thank you, thank you. And I think we can move forward.

NAINA GUPTA

As there is no registration of speaker shareholders other than Yashvee, I request the management team to answer their questions if any received over chat box



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Further Thank you shareholders. Since there are no questions we hope we have nothing to answer on that.

ASHISH MANGAL:

Thank you Naina.

Members may note that the Board of Directors has appointed Mr. Manoj Maheshwari, Practicing Company Secretary, as the scrutinizer to supervise the e-voting process. Further, I hereby authorize Naina Gupta, the Company Secretary, to declare the result of the voting and place the results on the website of the Company within two working days. The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes.

We are grateful to all our shareholders from different locations that are attending this meeting through video conferencing. I now request Mr. M L Poddar, Chief Financial Officer to propose vote of thanks.

MURARI LAL PODDAR:

On behalf of Dynamic Cables Limited and entire team it is my pleasure to propose vote of thanks to the chairman with all Board members, auditors, invitees and all shareholders for taking out time to join in today on occasion of 16th Annual General Meeting and making it successful. I thank each and every shareholder for their support and their faith towards the Company. A big thank to our MD for his real and optimistic vision which helps in spreading the wings of the Company towards greater success.

RAHUL MANGAL

This in a way brings me to the end of the meeting. But before I announce the closure of the meeting, there are a few important points for me to mention as the last points for the meeting. First, members who have still not voted on resolutions are requested to cast their votes on the CDSL e-voting system. The detailed process of voting is mentioned in the AGM notice. Let me remind you that voting will close after 15 minutes from the time of closure of this meeting. I also now wish to thank our employees across our company for their strong commitment to the values of Dynamic and their relentless perseverance to deliver their best for all customers and patience. I would also like to record my thanks to all the government agencies and other stakeholders who have continued their firm support to all our activities.

Also as I conclude, I would like to once again thank you on behalf of all members of the board for your continued trust, and support in all our endeavours. And last



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of all, I must wish you and your families all the very best for a safer and healthier tomorrow. With this, with your permission

Thank you all for attending the meeting and I hereby declare the proceedings of the meeting as closed. Thank you very much and hope to see you in person in the next year with brighter smiles.