Management Discussion

Yashree Nair - Chairperson, BDH Industries
Ladies and Gentlemen, Good afternoon ladies and Gentlemen, welcome to the 36th AGM of the company. I Yashree Nair, Chairperson for the 36 AGM of the company, welcome you to the AGM conducted through video conferencing facility. The directors of the company attending the 36 AGM are Mr. Suresh C. Kachara, Managing Director and CFO. Miss karthikar nair, non executive director. Good afternoon Mr. Prabhakar dalan, Doctor mithul patel, video conferencing. Mr. Suresh Chandrakadia, also attending Ms. Nikita Patak, Company Secretary Mr.

S. Saru Priya, Statutory Auditor Mr. J.H. Ranade, Secretarial Auditor and Mr. Ankit Waria, Scrutinizer Quorum the time is now 3 and the required quorum is present. I call this meeting to order. The statutory registers are available for inspection by the members in electronic mode. The annual report for financial year 202526 along with the notice of 36 AGM has already been sent by email to members at their registered email address with the permission with your permission I take them as Read the Auditor's Reports.

There are no qualifications or. There are no qualifications or adverse remarks mentioned in the Auditor's report. Statutory Auditors and Secretarial auditors for the year ended 31st March 2026 and hence considered as. The Indian Pharma sector. The global economy demonstrated resilience during financial year 202526 despite geopolitical tensions, trade uncertainties, supply chain realignments, inflationary pressures and evolving monetary policies across many major economics. The outbreak of war at the end of February 2026 caused disruption to the trade of commerce that pushed crude oil prices higher, tightened LPG supplies and fueled volatile across financial markets.

The Indian pharmaceutical market continues to deliver growth reflecting its inherent resilience, consistent performance and strong fundamentals supporting long term expansion. The Union budget for the year 2025-26 increased funding for the Department of Pharmaceuticals including specific outlays for bulk drug parks and medical device clusters. New initiatives aim to foster research in high value areas such as biologicals and biosimilars. Performance of the Company we remain committed to our vision to care for health and quality of life for mankind globally.

The company has two wind turbines and the electricity generated by them is sold on Indian Energy Exchange. Revenue from operations for the year 202526 was rupees 9595.48 lakhs as compared to rupees 6650 in the previous year, registering an increase of rupees of 44% during the year. The domestic sale was rupees 4592.97 lakhs as compared to rupees 3555.14 lakhs in previous year. The export sale was Rs. 5002.49 lakhs in 202526 as compared to rupees 3095.69 lakhs in 2024 25. The company earned net profit of rupees 1081.38 lakhs during the year as against rupees 927.33 lakhs as in the previous year.

Unidentified Speaker
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Yashree Nair - Chairperson, BDH Industries
Accreditation your company continues to have several accreditations related to pharmaceutical business and also accredited with awards during the year. The Future Prospects Today the Indian pharmaceutical industry is evolving beyond manufacturing to emerge as global innovations hub with a strong emphasis on R and D, biologics and specialized therapies. This transition has been driven by sustained investments in R and D, regulatory compliance and manufacturing scale. India's pharmaceutical ecosystem spans generic formulations, over the counter medicines, bulk drug vaccines, biologics and contract research and manufacturing with Highest number of U.S.

FDA compliant complaint factories outside U.S. India remains a dependable partner in global health care supply chain. Indian pharmaceutical companies adherence to international regulatory standards enhances credibility in the regulated markets. Their ability to provide integrated solutions from a early stage development and analytical services to commercial scale manufacturing has positioned them as strategic partners to global pharmaceutical innovators. The company's long term outlook continues to be promising subject to overall growth in Indian and global pharmaceutical industry marked by geopolitical uncertainties, rising logistics compliance costs, supply chain disruptions, inflationary pressures across markets and foreign exchange volatility.

About the Company your company is registered with the Pharmaceutical Export Promotion Council, that is the Pharmaxil Federation of Indian Export Organization and Bombay Chamber of Commerce and Industries. We have been registering products with various countries. Our manufacturing facilities include phosphates to row markets. We will continue to be a provider of high quality pharmaceutical products at economical rates and expect better future in the coming years. The two wind turbines of the company with the capacity of 0.8 megawatt each are located at Jaisalmer in Jadrajstan and the electricity generated by them is sold on Indian Energy Exchange under Open Access policy.

Your company is conscious about the environment. The company uses environment friendly energy. The company has been undertaking several improvements in technology resulting into operating advantage and continued compliance with guidelines relating to good manufacturing practices. The medicines are marketed at the economical rates in spite of various limitations. As a part of corporate policy, your company believes that social responsibility is an integral part of business and continues its CSR initiatives of promoting education, vocational skills and livelihood enhancement projects.

Unidentified Speaker
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Suket Shetty - NSDL
SA. Suket Shetty here from NSDL so there is some network glitch in the boardroom so they are joining shortly. Thank you Banks and.

Yashree Nair - Chairperson, BDH Industries
There are four resolutions which shall be now read out by our company secretary Ms. Nikita Patak and the voting process and the results also will be read out by Ms. Nikita Patak. Please

Nikita Patak - Company Secretary, BDH Industries
As authorized by the Chairperson, I inform that the Company has sent notice of 36th AGM through

email with four ordinary resolutions for approval of members as follows. Number one to receive, consider and adopt the audited financial statements for the financial year ended on 31st March 2026 together with the reports of the Board of Directors and Auditors thereon as Ordinary Resolution. Number two to declare dividend on equity shares for the year ended on 31st March 2026 as ordinary resolution number three to appoint a director in place of Ms.

Karthika Nair having DIN number 00019695 who retires by rotation and being eligible offers herself for reappointment as Ordinary Resolution and Number four to ratify the remuneration of cost auditors for the financial year 2627 as ordinary resolution voting process the Company has provided remote event E voting facility through NSDL to the members to cast vote on four resolutions as set out in the notice of 36th AGM. The E voting period commenced on Tuesday 11th August 2026 at 9am and ended on Thursday 13th August 2026 at 5pm The E voting module was disabled by NSDL for E voting thereafter.

The members present at this AGM who have not exercised their votes are eligible to vote during this AGM till 15 minutes after the conclusion of this AGM. The members who have voted prior to the AGM may participate in this AGM but cannot cast their vote again. Mr. Ankitwaria of Messrs. Ankitwari Co. Practicing chartered accountant is appointed as Scrutinizer to scrutinize e voting during this AGM and remote e voting process in fair and transparent manner. The results of e voting to together with the scrutinizers report shall be declared within two days from conclusion of this AGM that is on or before 16th August 2026 and will be disclosed to BSE at www.bseindia.com and also will be displayed on the website of the company at www.bdhind.com

Yashree Nair - Chairperson, BDH Industries
Members views. I shall now invite the members registered as speaker to express their views on race or raise queries. These queries shall be responded by my by Mr. Suresh Kachara, Managing Director and CFO of the company. The following members request has been registered as speaker.

Suresh C. Kachara - Managing Director and CFO, BDH Industries
Mr. Anil vardia.

Unidentified Speaker
A person with the said name is not connected in the meeting.

Questions & Answers

Suresh C. Kachara - Managing Director and CFO, BDH Industries
So welcome to the session where your concerns or clarifications or informations are addressed by me on behalf of the company. We had many requests to be speaker but without providing any query and seeking information at the same time we had some request where people members have asked for information but did not want to be speaker. So I consolidate all those things and respond to you. One of the member has requested that company's name should be changed to pharmaceutical like BDH Pharmaceutical or something.

As you know that we are in multiple business like pharma is main business but renewable energy and warehousing and the name has been decided at the time of incorporation to take care of different segments of industries. So the name represents BDH Industries very aptly. One member has suggested that BDH Weather has growth plan. The answer is yes, BDH has growth plan and very soon in coming year we will be informing about the growth by way of setting up new unit or some.

We are into research and development but not the basic research.

We do research on product development, product delivery, development etc. And our main focus is on oncology products and dermatology products. One of the members had suggested that Managing Director and CEFOR should be two different assignments but normally in corporate sector mostly these two functions are combined and that is the case in our company's case also. I think I have addressed most of the queries which one requested. Thank you very much.

Yashree Nair - Chairperson, BDH Industries
I thank all shareholders for attending the AGM of the company. I announce that e voting facility is available to all shareholders for the next 15 minutes. Members who have not yet voted can now proceed for e voting for the next 15 minutes. Thank you and I conclude the meeting.