Management Discussion

Unidentified Speaker
Good morning, ladies and gentlemen. I am Ashkunan Patel, Company Secretary. And on behalf of Bansali Engineering Polymers Ltd. I extend my a warm welcome to you all. To the 42nd Annual General Meeting of the Company. This meeting is being conducted through video conferencing in accordance with the circulars issued by the MCA.

I now request Mr. B.M. bansali, chairman and Managing Director of the Company to take the chair and commence the proceedings of the meeting. I would like to inform the honorable members that the proceedings of this meeting will be conducted in Hindi by our Chairman and Managing Director.

Over to you, Bam Ponsali Sir.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
First, My sincere greetings to all respected shareholders. Ladies and gentlemen, I extend a warm welcome to you all. To the 42nd annual general meeting of the company. My name is B.M. bansali. I am the Chairman and Managing Director of your company. And I am presiding over today's meeting.

I would like to inform you that the proceedings of this meeting are being recorded. During the meeting, the microphones of all participants will be muted. They will remain muted. Muted. I have been informed by the moderator that the requisite number of members for the quorum required for the meeting have already logged into the platform. Therefore, I declare that the quorum for the meeting is complete. And with this I commence the proceedings of the 42nd Annual General Meeting. Now, before proceeding further, I would like our Company Secretary to introduce the panel members present at this meeting.

Unidentified Speaker
Thank you, Chairman. Sir, we have with us Mr. B.M. hansali, Chairman and Managing Director of the Company. Additionally, he is the Chairman of the Risk management committee and CSR committee and a member of the stakeholders relationship committee. Mr. Rohinton B. Anklesaria is an independent Director of the company. He is the Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee.

Mr. Theodos Neriman Pavri is an independent Director of the company. He is the Chairman of the Nomination and Remuneration Committee and a member of the audit committee. Ms. Taruna Neeraj Kumar is an independent Director of the company. She is the chairperson of the Stakeholders Relationship Committee and a member of the CSR Committee, Nomination and Remuneration Committee and Risk Management Committee.

Mr. Jayesh Bansali is the Joint Managing Director and CFO of the company. He is a member of the audit committee, CSR committee, risk management committee and stakeholders relationship committee. Mr. Dilipke Shrey is the whole time Director Manufacturing of the company.

The following individuals are also present with us. Mr. Rishabh Faria, partner representing statutory auditors. Mr. Sushant Mehta, representing internal auditors and Mr. Himansu Kamdar as the scrutinizer for the E voting process of the agm. The respective profiles of the directors are provided in the annual report which has already been sent via email.

Now I would request the Chairman sir to proceed with the further proceedings. You speak later. In accordance with the provisions of The Companies Act 2013 and the rules made thereunder, the registered auditors report, Secretarial audit report and other relevant documents are available for

inspection by shareholders during this meeting. Method.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Members can inspect the said documents through the link provided on their dashboard. The notice dated April 24, 2026 regarding the convening of the 45th Annual General Meeting along with the annual financial statements, the Board of Directors Report and the documents annexed thereto have been sent to all members via email.

Therefore, with your permission, I propose that these be taken as read before commencing the business. As per the notice, I will share with you the performance of the global and Indian economy and the Company. I welcome you all to the 42nd Annual General Meeting of Ponssili Engineering Polymers Ltd. Which is being held through video conferencing. I extend a warm welcome to you all.

According to the current report of the International Monetary Fund imf, the Global economy will remain resilient the global economic growth rate is projected to be 3.1 in the year 2026 and 3.2 in the year 2027. The global economy is being supported by a decline in inflation and improvements in financial positions.

However, rising global tensions, changing trade policies and supply chain disruptions still remain major challenges for global economic development and investment. India is one of the fastest growing major economies in the world today. The main reasons for this are strong domestic demand, continuous investment in infrastructure, better economic management and the country's stable economy.

The government is continuously working on infrastructure development, manufacturing, digital technology and ease of doing business. This has further strengthened the country's economic trend. Additionally, a strong banking and financial position along with the growing confidence of the people has also accelerated economic activities in various sectors. Due to a strong economy and growing global interest, India is in a good position to take advantage of new opportunities and maintain its growth momentum in the coming years.

The company produced 71,601 tpa against an installed production capacity of 75,000 tpa per annum. The company sale stood at 71,501 tpa whereas it was 73,810 tpa in the previous financial year, the company's total net sales stood at 1,476 crore, whereas it was 398 crore than the previous financial year.

In the financial year 2025 26, the company's operating margin was 20.9%. Which is better than the previous years 18.009%. Similarly, the company's net profit margin was 14.14% whereas it was 12.86% in the previous year. These results show that despite a challenging business environment, the company has performed better, maintained its focus and consistently performed well for all its stakeholders. I am pleased to inform you that your company has maintained its status as a debt free company since March 2018. India's automobile industry remains a key pillar of the country's economic growth and has established a strong identity as the world's third largest automobile market. This sector contributes approximately 7.1% to India's Gross Domestic Product GDP and contributes approximately 49% to the manufacturing sector's GDP. Additionally, this industry provides large scale employment opportunities at various levels of the value chain. Similarly, the domestic appliance and and consumer electronics industry is also one of the fastest growing sectors of the Indian economy remains Rising disposable income, a rapidly growing consumer base, increasing aspirations and the expanded use of digital technology have provided significant momentum for the steady growth of this industry. India's domestic ABS acrolona chaw butadiene

styrene market still remains partially dependent on imports. Currently, the annual demand for ABS in the country is approximately 4 lakh tpa 400,000 tonnes per annum, while the domestic production capacity is only about 175,000 tpa. Due to continuous growth in the automobile, consumer durables and electronics sectors, the demand for ABS is expected to remain strong in the future. Your company is in a strong position to capitalize on these favorable conditions and emerging opportunities and is fully prepared to effectively benefit from potential growth. Under the expansion plan to increase the ABS production capacity. At the Company's current manufacturing centers in Abu Road, Rajasthan and Satpur, Madhya Pradesh from 75,000 tpa to 1 lakh tpa tons per annum. For a long time, orders have been placed for critical equipment that has a long delivery lead time. Engineering, procurement and construction work related to the project is underway. It is expected that the increased production capacity will commence as planned. Our Company is committed to corporate governance and best business practices. In all its operations and policies, the Company strictly adheres to the principles of accountability, integrity, transparency, fairness and ethical business conduct. These fundamental issues guide our Board of Directors, officers and employees in every decision and action, further strengthening the faith and trust expressed in the Company by all our stakeholders. Our employees are our greatest strengths. We are committed to fostering a collaborative, safe and performance oriented workplace where every employee is provided equal opportunities to learn, grow and demonstrate their best abilities. We are continuously investing in employee social engagement, skill development and the growth of leadership capabilities. We believe that skilled and empowered employees are the strongest foundation for the Company's continuous progress and long term success. On behalf of the Board of Directors, I express my deep gratitude to all our shareholders, customers, partners, brokers, suppliers, cooperative departments and all other stakeholders for their constant faith, trust and unwavering support. I acknowledge all our employees dedication and express my heartfelt gratitude for their hard work. Their continuous efforts and contributions are the main pillars of the Company's sustained progress, growth and success. In conclusion, I express my sincere gratitude to all our valued shareholders for maintaining their constant trust and unwavering support in the company. Your trust, support and cooperation inspire us to perform better continuously and create more value for everyone associated with the Company. Heartfelt thanks to you all.

Unidentified Speaker
Where were we? So I request Mr. Yash Patel, company secretary, to read the Auditor's Report. Dear Shareholders, I would like to inform you that M. Azad Jane Co. Chartered Accountants, statutory auditors and the Company's Secretarial auditors, M. Rathi Associates, have expressed an unmodified opinion in their respective audit reports for the financial year 2025 26.

No qualified observation or adverse comment was made regarding the financial statements or any matters having a material impact on the Company's operations as the Audit Report and Secretarial Audit Report have been circulated as part of the Annual Report. Therefore, with your permission, the Audit Report and Secretarial Audit Report may be taken as read.

With your permission, I would like to read the first and last paragraph of the Audit report. Independent Auditor's Report to the Members of Pansali Engineering Polymers Limited Report on the Audit of Standalone Financial Statements we have audited the accompanying standalone Indas financial statements of Bhansali Engineering Polymers Limited the company which comprise the balance sheet as at 31 March the statement of profit and loss including other comprehensive income, the cash flow statement, the Statement of changes in equity for the year ended on that date

and a summary of the material accounting policies and other explanatory information.

Now I would like to read the last paragraph of the Audit Report with respect to the matters to be included in the Auditor's Report in accordance with the requirements of section 19716 of the act as amended in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid provided by the Company to its Directors during the year is in accordance with the provisions of section 197 read with schedule fee of the act for and on behalf of Jane Co. Chartered Accountants FRN vs. 6251c Shavadiya Partner Membership no. 4600 uden 2600xvjs.

Unidentified Speaker
Icw 4597 place mumbai dated 24th april 2026. I hand over the further proceedings to the Chairman. Now we will begin consideration of the resolutions mentioned in the notice. Let us proceed. After all resolutions are presented, an opportunity will be provided for members questions and views.

Therefore, at this time I will only read the resolutions to extend and approve the resolution to consider, accept and approve the standalone financial statements of the Company for the year ended 31st March 2026 along with the Board of Directors and Auditors reports thereon to consider, accept and approve the consolidated financial statements of the Company and the audit report for the financial year ended 31 March 2026.

Resolution 2 to confirm the payment of three interim dividends declared at the rate of one year per equity share, 300% interim dividend for the financial year 2025 and for the financial year 2025261 Euro per equity share to declare a final dividend Resolution 3 reappointment of Dilip Kushan Rao Sheer a tiring Director Resolution Number four Reappointment of Dilip Kumar Chandre as whole time Director manufacturing of the company and payment of his remuneration.

Resolution Number five Ratification of the annual remuneration for the cost auditors of the company for the financial year 202627 detailed descriptions of all these resolutions have been provided to the members in the notice dated 24th April 2026. Now I request the Moderator to invite the Speaker Shareholders one by one.

I would like to draw the attention of all speaker shareholders to the fact that your microphone will be turned on once the Moderator calls your name. After that you can unmute your microphone from your end and present your the valuable suggestions. I request each speaker to keep their thoughts and suggestions within the stipulated time limit so that all registered Speakers shareholders get an opportunity to express their views.

You may ask questions regarding the.

Unidentified Speaker
Items of business mentioned in the notice dated April 24, 2026. The annual financial statements and the content of the 202526 annual report. I would also like to suggest that all questions be heard first and then answered collectively as the questions are often similar. Thank you, sir. I now invite Our speaker number one, Mr. Angel Parikh. Mr. Parikh, you are on the panel. Please start your video and you may ask your question.

Hello. Am I audible? Yes, Mr. Bur, you are audible.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Yes you are audible.

Unidentified Speaker
Okay. Thank you very much. Chairman sir, board of directors and fellow shareholders. I am Anil Pari from Bombay. Wishing you the best of luck for all the upcoming festivities and for the next year. Chairman sir, since you presented today's meeting in our national language, I would also like to speak a little bit in our national language.

You have done a very good job. Despite the fact that the global economic scenario was very hostile and it was very difficult to have a good business. In spite of that, you have done exceptional work. Well, our operational revenue was 1276 crores. Income and profit 180 crores. And a net profit margin of 14%. Excellent. Sir, you have also given us a 400% dividend. So thank you very much for that.

You always take care of the shareholders interests. And our company has been zero debt for many years now. So please maintain this momentum. Because of this, our book value and net worth are growing quite strongly today. Chairman sir, I don't want to say much because everything has been provided very well in our annual report.

And our company secretary, Ashwin Bhai is a gem of a person. You can call him anytime he is available to talk to us and to resolve any of our queries. Hats off to Ashwin bhai. Sir, I have three or four questions. First.

Questions & Answers

Unidentified Participant
What was the average capacity utilization for the year across ABS and sand lines? And what is the target operational date for the upcoming expansion? Second, how effectively did the company pass on raw material inflation to oem? Third, what is your CAPEX plan for the year? And what is your R and D expenditure targeted for the year? Sir, thank you very much for allowing me to speak and I hope you will continue to do good work. Thank you very much.

Unidentified Speaker
Thank you, Mr. Parek. I now invite speaker number two. Ms. Likisha Likha. Madam, you are on the panel. Please start your video and ask your question.

Unidentified Participant
Am I audible, sir?

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Yes ma', am. You are audible.

Unidentified Speaker
Thank you Ashish bhai, Respected chairman sir, board of directors and my fellow members. Good morning. My regards to everyone. Myself Leka Shah and I am joining this meeting from Mumbai. At the outset I sincerely thank our company secretary Ashwin sir for sending the AGM notice well in advance.

I found the AGM notice and I am delighted to say it is so beautiful. Full of colors, comprehensive, informative and enriched with valuable facts and in place. Once again, thank you so much. My company secretary Ashwin sir.

Unidentified Participant
I am proud to be a shareholder of this company, sir. I pray to God 2026 comes with great prosperity for our company. I would like to congratulate the management and all the employees for their hard work and stellar performance during the year. Again I thank our company secretary sir for the best performance and always outstanding support for all my doubts.

Hence I have no questions today, sir. Since link in time allowed me to log in without any problem. I would like to thank them for the best services. Especially Ashish bhai. So I would like to say I strongly support all the resolutions placed before the meeting today. Meeting today. Thank you sir. No questions.

Unidentified Speaker
Is my voice not reaching you? Thank you. Lakaman. It is reaching. I now invite speaker number three. Ms. Sestina Elizabeth Mascarenhas. Madam, you are on the panel. Please start your video and you may ask your question.

Unidentified Participant
Hello Am. Ma', am.

Unidentified Speaker
You are audible. Audible and visible, ma'. Am.

Unidentified Participant
Thank you. Thank you. Thank you very much. Respected chairman. Mr. B.M. hansa.

Unidentified Participant
Joint MD and CFO Academ and JSP Bansali. Other honorable directors on the board. My dear fellow shareholders, I am Missy Mascarenius attending from Mumbai. I. I was when the physical. I am a very, very old shareholder. I used to come to the physical meetings at Churchgate, sir. Do you remember?

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Yeah, yeah.

Unidentified Participant
But I cannot speak that good Hindi. So I will not speak. I will speak in English only. I know it was a great thing. You spoke. The secretary also spoke and the first speaker also. The second also spoke in Hindi. But I am breaking tradition a little. I will speak in English. Thank you very much for giving me this permission.

I thank the company secretary Ashwin Bhai Patel for sending me an E annual report and also for registering me as a speaker. At my request. I would prefer a physical copy because due to my age I find it difficult to read small print. The annual report is simple but full of information, facts and figures, self explanatory and adheres to all the norms of corporate governance. Our working is good. A very good dividend of 400% and a very good market capitalization.

And we have now become debt free. So in the future we can look out for a bonus whenever the board of directors thinks it is right is right. Now next I congratulate you for all the awards received and also for the very good CSR work. Now I come to my queries. What is the capacity utilization of our plan?

I think there is one plant or perhaps a second one. I am not sure. Then what is our market share in TPA and who is now our main competitor? How much do we spend on R and D innovations, AI Gen AI and cybersecurity? Lastly, but not the least, what is the future roadmap for the next five years?

As there will be many shareholders, I will conclude here with this. Thank you very very much for giving me this patient hearing. I also wish you all good health and let us meet again next year. Thanks a lot. God bless.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Thank you.

Unidentified Speaker
Thank you madam. Now I invite speaker number four, Mr. Bharat Raj. Mr. Bharat Raj, you are on the panel. Please start your video and ask your question. Mr. Bharat Raj. Sir, may I ask a question please?

Unidentified Participant
Yes. Very good. Good morning to the chairman and the board of directors. I am Raj, attending from Hyderabad. First of all, I support all the resolutions and the wonderful performance. Mr. Chairman, I thank the secretarial department for sending me the annual.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Report and the link as well. Once again, sir. Take care. God bless you. I support all the resolutions. Bharat Raj. I'm signing off from Hyderabad.

Unidentified Participant
Thank you.

Unidentified Speaker
Thank you, Mr. Bharat Raj. Speaker number five, Mr. Jahangir Patiwala is currently not present on the panel. So now I Invite speaker number six, Mr. Rajendra Sheth. Mr. Rajendra is also currently not present on the panel. And speaker number seven, Mr. Naresh Kachalya is currently not present on the panel. So now I invite speaker number eight, Prakashni. Prakashni.

Ma', am, you are on the panel. Please start your video and can you ask a question?

Unidentified Participant
Hello. Yes, ma'. Am. You are audible. Am I audible?

Unidentified Speaker
Yes, ma'. Am.

Unidentified Participant
Thank you, sir. Rakashini Ganesh Choi from Bombay. Respected honorable chairman, the dignitaries on the board and my fellow shareholders. Good morning to all of you. I received the AGM report well in time. Which is colorful, informative and transparent. And contains all the information as per corporate governance.

I thank the company secretary and her team for the same. The chairman has given a beautiful picture regarding the company and its working in all per hour parameters. Thank you, Chairman sir. My first question is kindly highlight the roadmap for growth due to the global situation. My next

question is how do we adopt digital technology to increase productivity? And my last question is, are we using AI applications in this regard?

I wish the company good luck for a bright future and pray to God that the profit of the company shall reach its peak due to this. Sir, I strongly and wholeheartedly support all the resolutions put in today's meeting. Thank you, Chairman sir.

Unidentified Speaker
Thank you, madam. Our Speaker Number 9, Ms. Rama Ratila Kachalia and Speaker Number 10, Ram Samaj Khori are currently not present in the panel. So I now Invite speaker number 11, Mr. Bharat Shah. Mr. Bharat, you are in the panel. Please start your video and ask your question.

Unidentified Participant
Is my voice audible?

Unidentified Speaker
Yes, sir.

Unidentified Participant
It is absolutely audible. Yes. Honorable Chairman, Mr. Bhansandi Ji and other honorable directors. My name is Bharat Shah. Sir. I have been your shareholder since approximately the issue time. And for the last 3839 years I have been attending your AGM in between. I only missed it once or twice in those 38 years.

Otherwise I continuously attend your AGMs. You have run the company very well and systematically, sir. You have also given 400% dividend. I thank you very much. I express my gratitude, sir. And sir, I have a request for a bonus. I request a bonus for the future. Apart from that, your CSR activities are going well.

Unidentified Participant
It is a humanitarian work. I thank and congratulate you. I fully support all the other resolutions, sir. Thank you very much. Jahin Vande. Madhuram. Jai Sri Krishna, sir.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Jai Sri Krishna. Okay, thank you.

Unidentified Speaker
Thank you. Mr. Bharat. I now invite speaker number 12, Ms. Smita. Bharat Shah. Smita. Ma', am, you are in the panel. Please start your video and ask your question.

Unidentified Participant
Hello. Is my voice audible, sir? Yes, ma', am, it is audible. Okay. Honorable chairman, sir and all present. Honorable directors, my respectful greetings to you all. Chairman, you gave your address in the national language. And I also give preference to the national language. Because Hindi is our national language.

So I also like speaking in Hindi very much. And Chairman, you have explained everything about the company very well in your speech. Thank you very much. And thank you very much for the dividend as well as well. Just keep growing the company day by day with your hard work. Keep increasing the dividends in the future as well. And our best wishes are always with you. Thank you, sir. Thank you.

Unidentified Speaker
Thank you, madam. I invite speaker number 13, Mr. Yogesh. Mr. Yogesh, you are on the panel. Please start your video and ask your question. Am I audible? Yes, Mr. Yogesh, you are audible. Respected chairman, other board of directors and my fellow shareholders. Sir, in the speech you delivered, the growth projections you mentioned were very well explained.

Unidentified Participant
Sir, my question is. For the last two years that we have been attending physical AGMs, our capacity utilization was around 70,000. So now that we are aiming to reach around 1 lakh, which plant will that be from Abu or some other state? Sir, once again, congratulations on the targets we have set to achieve something new. And for this expansion Plan of almost 200 crore, which funds are we going to use?

Are we going to use any rights issue or anything else for the shareholders? Please let us know. And sir, on a lighter note, I would first like to thank Ashwinji for maintaining corporate governance so well. And for handling all the correspondence related to the AGM so effectively.

Whatever physical copies we requested, we received them.

Unidentified Participant
We have seen the work you are doing in CSR activities. So thank you for that as well. Sir, on a lighter note, I would like to say that it has been three years now. Now I don't know which book our request for a factory visit has been lost in. But please think about it. Or at least consider the speaker shareholders as we take our time to talk to you here.

So please take care of the speaker shareholders at least. You have almost 1 lakh shareholders which I know, sir. But please give some preference and priority to those who join the meeting and interact with you. Thank you sir. You have my support on all the resolutions. Thank you, sir.

Unidentified Speaker
Thank you. Mr. Yogesh. I now invite speaker number 14 Mr. Ashish Mansal. Mr. Bansal, you are on the panel. Please start your video and ask your question.

Unidentified Participant
Respected sir. Can you hear my voice?

Unidentified Speaker
Yes sir. You are audible.

Unidentified Participant
Respected chairman and board of directors and the company secretary for sending the report. I also thank you for connecting this AGM Today. I received your call when the link was not connecting. Link in time helped me connect and I want to thank them for that today. You used to hold physical meetings but you didn't this time.

We can understand that we cannot be taken for plant visits since it is a chemical company. So we cannot go on plant visits. Then there were physical meetings once a year which allowed us to meet. But you have stopped that as well. Sir, why do you do this? It feels so good to meet each other to meet with the shareholders. Both sides get good benefits from it.

Online meetings and physical meetings are different. We really miss the physical meetings

compared to online ones. Thank you, sir.

Unidentified Speaker
Okay, thank you. Thank you. Mr. Bansal. I now invite speaker number 15, Mr. Saket Kapoor. Mr. Kapoor, you are on the panel. Please start your video and you may ask a question. Mr. Kapoor, please ask your question.

Unidentified Participant
Greetings sir. Can you hear me?

Unidentified Speaker
Yes, sir. Your voice is coming through.

Unidentified Participant
Yes, sir. Sir, first of all thank you for providing this opportunity.

Unidentified Participant
Sir, our first quarter numbers are currently in the public domain. The results are out and they have been a very encouraging set of numbers. So Chairman sir, how do you see the current financial year operationally and financially? What is our estimate for this year and how do we see our EBITDA and EBITDA margin trajectory?

And sir, as we can see that you have definitely started presenting press releases after the results. If you have the facility and if you wish, please make investor con calls a medium to reach your investors. This will increase your reach and give you opportunities to interact with investors three to four times a year.

Sir, as I am a Hindi speaker myself, taking such a broad step to promote the Hindi medium is a very good initiative. But sir, if our shareholders are representing South India, they might face some difficulty in understanding our conversation in this agm. So I would request the management that whenever you are addressing your opening remarks, please use English as the medium.

Again, it's a suggestion not to undermine the power of our mother language. But if any investor is from Southern India who understands Kannada, Telugu or Tamil, then for them, sir, your opening remarks in Hindi, which are very important, are very significant statements made by you.

Even sir, do not undermine my words. Even you are facing trouble in reading them in a fluent way. It is quite natural sir, that is not an issue. So sir, if you find my suggestion right, then definitely keep it a mix of both. If you keep it entirely in detail in Hindi, our fellow participants from the south will face difficulties, sir.

And otherwise. Sir, this is a very unique experience where you have presented all the information in our mother tongue and we are proud to speak in our language. But I hope sir, I am able to convey my message to you. Keeping with all due respect and we hope that with investor conferences also being a part of the curriculum for us, we would be able to interact with you on a much broader platform and only if you could have given some more color into what we are seeing in the current financial year in terms of revenue trajectory with the expanded capacity that will kick in, I think post September quarter.

So what would be the optimum level we are targeting to reach from the expanded capacity? I think.

Operator
And all the best to the team. Sir, you are doing a very good job and my best wishes to you all. Thank you sir. Greetings sir. Thank you. Thank you, Mr. Kapoor. Our speaker number 16, Mr. Rajesh is currently not present in the panel.

Unidentified Speaker
So I now invite speaker number 17, Mr. Viraj Kacharya. Mr. Viraj, you are in the panel. Please start your video and ask your question.

Unidentified Participant
Yeah. Thank you for the opportunity. I have already set my questions in advance. Can you just acknowledge your receipt of the same? And if possible we can take this offline. Also I just have more detailed questions on the business and long term strategy. So would definitely love to meet you and understand the company's business more in detail.

Unidentified Speaker
Thank you Mr. Viraj. I now invite speaker number 18, Ms. Vasuda Dakwe. Vasuda. Mom, you are in the panel. Please start your video and ask your question.

Unidentified Participant
Hello. Yes ma'. Am. Audible. Yeah. Thank you very much sir. A very good afternoon to the respected chairman, sir, board of directors and my fellow shareholders, myself Vasuda from Thane. The opening speech given by the chairperson is also very informative and excellent. I will also thank our company secretary for helping me a lot to join this video conference smoothly. I would like to ask which products contribute the most revenue to us. What new products are coming under development?

With this I support all the resolutions. Thank you very much. And I wish the company all the best for the coming financial year. And my best wishes for all the upcoming festivals during the months of Shravan and Bhadrapada. Thank you very much, sir.

Unidentified Speaker
Thank you, madam. Speaker number 19, Mr. Ramesh Gola is currently not present in the panel. So I now invite speaker number 20, Mr. Santosh Chopra. Mr. Santosh, you are in the panel. Please start your video and ask your question.

Unidentified Participant
Hello.

Unidentified Speaker
Yes. Mr. Santosh, you are. Audible.

Unidentified Participant
Ram. Ram. Greetings sir. Greetings. Greetings sir. I am that you gave your speech in Hindi. I am speaking from Delhi NCR Ghaziabad and I am thankful to the company.

Unidentified Participant
For providing me this opportunity to interact with you by sending the link. First of all, I thank the CFO for drafting the balance sheet and and. And annual report so well. I did not find errors in meets all

the SEBI guidelines. Sir, I'd already sent my questions to you via email. Cool. But still I would like to add two or three more to them.

What is your capex plan for the next two or three years? Sir, you have done a lot of work in CSR activities. Will you also contribute something to old age homes? If you are already doing so then thank you very much. If you are not, then please consider it. And sir, please tell us something about who your competitors are.

Thank you. Thank you sir. Ram. Ram. Sir, I have a small poem for you. A leader is one who shows the way. Who boosts the morale of the team. Trust resonates with bans. Ali Ji's name and success smiles. Sitting in the Chairman's chair, you have re realized your dreams. Today the head of every employee and shareholder is held high with pride. With pride. Thank you Ram Ram.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Thank you.

Unidentified Speaker
Thank you Mr. Santop. Our last speaker, speaker number 21, Mr. Bimal Agarwal is currently not present on the panel. So with this we conclude the speaker shareholder query session. I now hand over the proceedings to the management team over to you.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
Should I speak now?

Unidentified Speaker
Please go ahead.

B. M. Bhansali - Chairman & Managing Director, Bhansali Engineering Polymers Ltd
E Regarding voting, I would like to inform you that in accordance with the provisions of Section 108 of the Companies Act 2013, read with the Companies Management Administration Rules 2014, Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements Regulations 2015 and circulars issued by the Ministry of Corporate affairs and the securities

An Exchange Board of India. The Company provided remote e voting facility to its shareholders to cast their votes electronically on the resolutions proposed at the Annual General Meeting. The remote e voting facility was available from 9:30am on Saturday, July 18, 2026 until 5:00pm on Monday, July 20, 2026.

I would also like to inform you that as per the general circulars issued by the Ministry of Corporate affairs, members attending this annual General Meeting through video conferencing may also exercise their voting rights through. Through evoting during the meeting. Members who have already cast their votes through remote evoting will not be able to vote again through evoting during the meeting. I request the moderator to activate the evoting link for the members present at the meeting to cast their votes. If you face any difficulty during E voting, please feel free to email@enotusfmg.com or contact 4918600 for assistance. The announcement of results, including the consolidated results of remote evoting and E voting conducted during the meeting will be submitted to the Stock Exchange. Additionally, the said results will also be made available on the company's website and the website of the agency appointed to provide the E voting facility. M. Slink in Time India Private Limited. I Should I say this, I want to thank you all for the support being provided to the company. I express my heartfelt thanks for your cooperation. Trust I am telling you

for the future as well I have to answer firstly, Some shareholders had questions about why a physical meeting was not held. So this time because of the problems going on in the Middle east and we had held a physical meeting last year and this year the Prime Minister has asked to reduce the use of diesel and petrol. Because of this we kept it via video conferencing. Firstly, all shareholders have only two questions three questions specifically the first question is regarding capacity utilization. Let me tell you that for the past four to five years our capacity utilization has been on a capacity of 75,000. Against that we sell between 72,000 to 75,000 tons of goods of goods. This means we are achieving 95% to 96% capacity utilization. The first question many people had was regarding capacity utilization. The second is about capex. Our planned capex is 200 crores. We plan to commission 1 lakh tons by the end of September. But due to the conflict in the Middle east there are some logistical issues. So long term item deliveries. Might be delayed by a month or two. It won't be delayed by a very long time. But whatever happens, the benefit for this year will reach us next year. The third point is development. We keep doing some development every year. Because you see, if you don't do development, your profit doesn't grow. On one hand, by doing development, we have to develop special grades. Only then does our profit increase. Otherwise our expenses will keep increasing every year. So our development is a continuous process that keeps going on. For that we have a joint venture company. Two Japanese representatives are sitting here. They handle all the development work. We do it too. We also have a full team. So development is a continuous process. Because of that, our profits keep increasing to some extent. The more we develop special grades, the more our profits grow. Expenses keep rising every year due to inflation. Even then, if you look at our profit for the last four or five years, it has remained steady at around 10 crores. Now, with our one knock ton capacity, the question was asked, what will it be like this year? What will it be like next year? Since you have asked, we have already declared the quarterly results and three quarters of this year are still remaining. If our plant is commissioned in September or is delayed by a month or two, how much benefit we will get from that capacity is something we will be able to answer. And in September or October and this year. Regarding price, I have said many times in meetings before that if prices rise, 50% of our business is formula basic. So whether prices rise or fall or if there is a loss or gain, it doesn't make much difference to a us. Our business is based on a formula. We also receive it on a formula basis. And we sell 50% of our ABS goods to the automobile industry on a formula basis. I think there were two or three questions. I have answered three questions and I don't think anyone else has any. Any. And whoever has provided an email in writing to people mentioned they sent us an email in writing. We will provide a written response to those questions. Other than that, there were no further questions from anyone. There were only two questions and next time we will hold it physically again. Once the country's conflicts in the diesel and petrol problems are solved, we will return to physical meetings next time. So I extend my. Heartfelt thanks to all of you for the continued support and trust you have placed in the company, and I look forward to your similar cooperation and support in the future as well. With this, I declare the proceedings of the 45th Annual General Meeting closed.

Unidentified Speaker
As a vote of thanks, I thank the Chairman, the Board members, the statutory auditors, and the Secretarial auditors for their valuable time. I also extend my sincere thanks and gratitude to the internal auditors and shareholders for being present at this Annual General Meeting. Thank you very much for participating in this AGM.