

WEBVTT

1 "Moderator Shreya" (2020812544)

00:00:35.234 --> 00:00:55.220

Good afternoon, everyone, a very warm welcome to all the panel members and shareholders for the 91st annual general meeting of Casea enterprises Limited. We have the required, we have the required members present for the quorum. Currently we have 41 members present in this meeting. This meeting is being held through audio visual means in accordance with the.

2 "Moderator Shreya" (2020812544)

00:00:55.220 --> 00:01:17.571

Various circulars issued by the MCA and Semi. The company has made all the necessary arrangements to enable the shareholders to participate and vote on items being considered in this meeting. We sincerely appreciate your presence and participation. Now I hand over the proceedings to the chairman and managing director of the company mr. Harsh Kilajan. Over to you, sir.

3 "Kesar Enterprises Limited" (2850621952)

00:01:17.571 --> 00:01:36.150

Thank you. Good afternoon dear members and welcome to the 91st annual general meeting of the company. We had the quorum present, so I called this meeting to order. I'm participating in this annual general meeting through video conferencing from the registered office of the company.

4 "Kesar Enterprises Limited" (2850621952)

00:01:36.150 --> 00:01:55.110

Participation of members through video conference is reckoned for the purposes of quorum by the circulars issued by the Ministry of Corporate Affairs and section 103 of the company's Act 2030. Now I'd like to introduce you to all the directors and the kmgs present.

5 "Kesar Enterprises Limited" (2850621952)

00:01:55.110 --> 00:02:15.110

We have between the office is Mr.. Also present on VC and available on on our record is dr. Narendra and director of the company and member of the audit committee as well.

6 "Kesar Enterprises Limited" (2850621952)

00:02:15.110 --> 00:02:36.630

Well as the nomination and remuneration committee. Madam Renjana Sinha, an independent director of the company, and also member of the audit committee as well as the nomination and remuneration committee. We have our CEO and CFS CFO Misterad Michella.

7 "Kesar Enterprises Limited" (2850621952)

00:02:36.630 --> 00:02:53.430

Then the company secretary and vice President legal in HR mr. Gaurav Sharma and our group chief financial Officershi. We also have the representative of the statutory auditors Chanderbayer Josubhay.

8 "Kesar Enterprises Limited" (2850621952)

00:02:53.430 --> 00:03:12.360

And the representative of the secretary and auditors, this is company LLP, who have also joined this meeting through VC. This meeting is being held through video conferencing in compliance with the circular issued by the Ministry of Corporate Affairs and Sabi.

9 "Kesar Enterprises Limited" (2850621952)

00:03:12.360 --> 00:03:30.810

The EVOT platform during the AGM has now been activated. Any member who has not cast the vote through e bottom e booting so far can cast their votes during the AGM until the expiry of 30 min after the conclusion of this meeting.

10 "Kesar Enterprises Limited" (2850621952)

00:03:30.810 --> 00:03:48.960

The registered directors and key management personal, the registered contracts or arrangements are available and members seeking to inspect such documents can send the request to the head office at head office@India.com.

11 "Kesar Enterprises Limited" (2850621952)

00:03:48.960 --> 00:04:08.960

At this annual general meeting is being held through video conferencing facility for appointment of proxies is not applicable to this AGM and hence the proxy register is not available for inspection. This floor will be open to all the members who are requested to speak at the AGM.

12 "Kesar Enterprises Limited" (2850621952)

00:04:08.960 --> 00:04:24.330

And want to express their views. The modera moderator will facilitate this session once the floor for question and answers are open. Other members also who wish to put their views and all on the chatbot.

13 "Kesar Enterprises Limited" (2850621952)

00:04:24.330 --> 00:04:39.749

Can do so on the conference room before 03:30 P.M. our time. The company had provided a remotely voting facility to cast the votes electronically on all the resolutions set forth in the notice.

14 "Kesar Enterprises Limited" (2850621952)

00:04:39.749 --> 00:04:59.749

Members who have not cast their vote yet and who are participating in the meeting will have an opportunity to cast their votes during the meeting through the voting system. Please note that there will be NO vote of voting by shower of hands. As the notice is already circulated to the members, I would.

15 "Kesar Enterprises Limited" (2850621952)

00:04:59.749 --> 00:05:19.169

Like to take the notice convening the meeting as red. As the statutory auditor report on the financial statements for financial year 2020 05:26 does not carry any qualification adverse observations or comments. I would like to take the report as red.

16 "Kesar Enterprises Limited" (2850621952)

00:05:19.169 --> 00:05:36.809

Also. The secretary auditor's report for financial 2526 carries observations, these observations and response to the said observations as given in the directed report on page number 28 are as under.

17 "Kesar Enterprises Limited" (2850621952)

00:05:36.809 --> 00:05:53.069

The 1st one is the delay in submission of shadowing pattern for the quarter ending June 25 under regulation 3011 of Seby regulations 2050 for which the BSC and maybe the file of.

18 "Kesar Enterprises Limited" (2850621952)

00:05:53.069 --> 00:06:09.989

2316. This delay our answer to that is the delay has occurred due to an inadvertent oversight. The company subsequently submitted the shareholding pattern within the delay of one day and has paid the necessary fine.

19 "Kesar Enterprises Limited" (2850621952)

00:06:09.989 --> 00:06:25.709

The next item is delaying submission of quarterly financial results for the quarter ending June 25 under regulation 33 of the regulations 2015 for which the BSC has been defined of two leg 95000.

20 "Kesar Enterprises Limited" (2850621952)

00:06:25.709 --> 00:06:45.709

This delay in submission of these quarterly quarterly financial results occurred due to resignation of the then chief financial officer during that period and it was not possible to get a new financial officer well in time and hence it was the delay took place. The company has submitted the results.

21 "Kesar Enterprises Limited" (2850621952)

00:06:45.709 --> 00:07:08.629

Is finally of course and paid the find that required. Subsequent to that, there was a delay in quarterly financial results for the quarter ended September 2025 again under regulation 33 of regulations 2015 for which the find of 53000. Miss again, the same reason is.

22 "Kesar Enterprises Limited" (2850621952)

00:07:08.629 --> 00:07:29.579

It occurs because of the chief CFO not being available and getting a new CFO has taken extraordinary long time. The results were not able to be published on time. Hence the subsequently the company has submitted the financial results and paid the.

23 "Kesar Enterprises Limited" (2850621952)

00:07:29.579 --> 00:07:51.169

The next item is company and not compliant regulation 182A of Seby regulations in as much as the gap between two consecutive audit committee meetings held on May 15 2025 and 6 October 2025 144 days as against the maximum permissible gap.

24 "Kesar Enterprises Limited" (2850621952)

00:07:51.169 --> 00:08:13.079

After 01:20 days prescribed under the same regulation. This again same same reason because of the delay that we were not able to publish had the board meetings or community meetings or any during that period of time and because of this delay the meeting two meetings could not take place within that time period.

25 "Kesar Enterprises Limited" (2850621952)

00:08:13.079 --> 00:08:32.789

The company has taken necessary measures to see that doesn't happen again. Then the next one is the 5th one person to resignation of the earlier chief financial officer with effect from October 31 2025. The company could not.

26 "Kesar Enterprises Limited" (2850621952)

00:08:32.789 --> 00:08:51.449

Build the result result in vacancy within the timeline prescribed under regulation 2682 of study regulations 2050. Consequently, the position of the CFO remained vacant for a period beyond the strategy timeline during part of the review period.

27 "Kesar Enterprises Limited" (2850621952)

00:08:51.449 --> 00:09:11.449

So because it happened between two review period in both the cases there was a delay and this again main reason is because of the resignation all the other courses are due to that. So our answer for that is the again the same answer. The vacancy in the office arose due to the resignation of the.

28 "Kesar Enterprises Limited" (2850621952)

00:09:11.449 --> 00:09:32.839

Earlier CFO and in his place to find another CFO, after that the the position still remained vacant beyond the PDF specified under the time. The company has finally has subsequently appointed a CFO as on 30 April 2026 to make the non compliant.

29 "Kesar Enterprises Limited" (2850621952)

00:09:32.839 --> 00:09:54.569

As good and has taken the necessary steps to ensure compliance with the applicable provision going forward. And the last one is the company has not been regular in payment of. But this situation the company has incurred obviously losses in the last couple of years.

30 "Kesar Enterprises Limited" (2850621952)

00:09:54.569 --> 00:10:10.739

And because of that mainly due to the reduction in power that low recovery and low prices of sugar. But and this is sugar prices though they're not in line with the stated value prices which I will come to later.

31 "Kesar Enterprises Limited" (2850621952)

00:10:10.739 --> 00:10:30.659

All these factors called the delay in the and of course the earlier, and we are making our best efforts to improve upon the various methods which I will refer to later. Here the issues are now coming to the chairman's speech.

32 "Kesar Enterprises Limited" (2850621952)

00:10:30.659 --> 00:10:47.729

So in this coming financial year which which ended in February 2025, we had a very low crushing season, the gain availability was substantially deduced because of also a lot of diversion due to.

33 "Kesar Enterprises Limited" (2850621952)

00:10:47.729 --> 00:11:06.599

The government also removing a lot of our cane areas and diverting the cane areas to other places. With the result that the total availability of sugar cane, in spite of that, we managed to do a 55. Although it is slightly lower than the previous year.

34 "Kesar Enterprises Limited" (2850621952)

00:11:06.599 --> 00:11:25.349

The higher recovery that we have this year has made up for the loss of crushing and the production is more or less the same as last year. So, subsequent to that the distributory the the power of sugar power plant operations also.

35 "Kesar Enterprises Limited" (2850621952)

00:11:25.349 --> 00:11:41.249

Had produced in the similar range, but because of the higher prices of power, we have been able to get a higher overall net proceeds for the year. The disciplinary operations have not happened this year also again.

36 "Kesar Enterprises Limited" (2850621952)

00:11:41.249 --> 00:12:01.249

Because the company feels or felt that it is much more profitable to sell Balace directly, which is in the range of a thousand to 1100 rather than produce a destiny which prices have not been raised and which are actually lost baking. So we have decided not to run the.

37 "Kesar Enterprises Limited" (2850621952)

00:12:01.249 --> 00:12:22.459

Along with that of course also has not done. Following that we have the in the year that has gone by, we have managed to settle an OTS settlement with with the sugar development fund and we have gained in terms of.

38 "Kesar Enterprises Limited" (2850621952)

00:12:22.459 --> 00:12:44.239

Interested right backs. So that settlement has taken place which is also headline. Coming here that we see ahead since the price of sugar molasses, sugar and all has not been raised by government. Sugar price MSP has not been raised to.

39 "Kesar Enterprises Limited" (2850621952)

00:12:44.239 --> 00:13:08.159

Thousand and 19 and all prices still have not been raised in the last two years. The, the problem is that the gained prices are going on being increased every year and then it is if the MSP does not go up, the total prices should also have not gone up. So although in the last.

40 "Kesar Enterprises Limited" (2850621952)

00:13:08.159 --> 00:13:28.159

Two months the price two or three month price has been substantially and in the last 15 days it has gone up exponentially, but this has only happened on a temporary basis right now. So the price increases very, very much required by the government and in spite of the association.

41 "Kesar Enterprises Limited" (2850621952)

00:13:28.159 --> 00:13:50.009

I think nothing has happened at that in that matter. The power rates have been increased finally after every year there's going to be an increase in the power rate by 1415 by sub per unit and this year it has increased to 04:41 and now in next coming April, they're likely to further increase again.

42 "Kesar Enterprises Limited" (2850621952)

00:13:50.009 --> 00:14:07.349

So, they have already been increased. So this is the situation development, these activities have taken place very well for us. We have got very good new variety and that is one reason why our recovery has gone up.

43 "Kesar Enterprises Limited" (2850621952)

00:14:07.349 --> 00:14:23.849

Our can the cane situation is good because the rainfall has been excellent in our area. The cane growth is very good in the area. Now it just remains to be seen what the company's policy will be in the next coming crushing season.

44 "Kesar Enterprises Limited" (2850621952)

00:14:23.849 --> 00:14:41.759

So we see the year by year and that's been ok for sugar in the sense that prices should be ok, but all still remains the question because the pricing is still in sense not been increased by the government. At this point of time, there are a lot of issues regarding the ethanol.

45 "Kesar Enterprises Limited" (2850621952)

00:14:41.759 --> 00:14:59.039

Especially with the the new levels which they have been put and a lot of complaints coming, so we don't know what the government policies are going to be in the future for them. More or less i've covered everything that is.

46 "Kesar Enterprises Limited" (2850621952)

00:14:59.039 --> 00:15:18.569

On for this year. I would like now to take up the resolutions asset forward in the notice. I will read them out one by one. There is NO voting on that except electronically, so therefore I will read them and then I will open the floor of the house to all the all the members who want to speak.

47 "Kesar Enterprises Limited" (2850621952)

00:15:18.569 --> 00:15:38.569

To the moderator. So resolution number one is adoption of the audited balance sheet as at 31st March 2026 and statement of profit and loss for the period ended as on that date along with the of directors and auditors data. This is an ordinary resolution.

48 "Kesar Enterprises Limited" (2850621952)

00:15:39.809 --> 00:15:59.809

Appointment of the next one, appointment of director who retired the rotation and big eligible offers himself for reappointment. This is also an ordinary resolution. Resolution number three, ratification of remuneration to receive.

49 "Kesar Enterprises Limited" (2850621952)

00:15:59.809 --> 00:16:20.989

Cost auditor of the company for the financial year 2020-21. This is also an ordinary resolution. Item number four approval on material related party transactions of terminals and infrastructure limit. This is also an audit.

50 "Kesar Enterprises Limited" (2850621952)

00:16:24.029 --> 00:16:51.711

Now, all the members who have registered themselves as speakers will be allowed to speak if any speaker faces any connectivity issue at this point in time your name can be called out later again and he'll have a chance to speak, he or she will have a chance to speak again. So I will hand over to the moderator now to announce the names in sequence one by one and you all you may feel go ahead and express your views. Moderator.

51 "Moderator Shreya" (2020812544)

00:16:51.711 --> 00:17:11.939

Thank you sir. We will now begin the question answer session. I request our speaker shareholders to switch on their camera and ask their question upon announcement of their names. Now I invite our 1st speaker mr. Yusuf from Wala. Sir, kindly enable your camera and you may ask your question.

52 "Yusuf Yunus rangwala" (1843386368)

00:17:11.939 --> 00:17:15.338

Okay, I want that out?

53 "Moderator Shreya" (2020812544)

00:17:15.338 --> 00:17:18.389

Yes sir, you're audible. Hello very good.

54 "Yusuf Yunus rangwala" (1843386368)

00:17:18.389 --> 00:17:22.453

Afternoon sir. Good afternoon.

55 "Kesar Enterprises Limited" (2850621952)

00:17:22.453 --> 00:17:23.735

Good afternoon.

56 "Kesar Enterprises Limited" (2850621952)

00:17:27.513 --> 00:17:30.595

Please go ahead.

57 "Yusuf Yunus rangwala" (1843386368)

00:17:30.595 --> 00:17:47.459

Yes sir. Kidnay.

58 "Yusuf Yunus rangwala" (1843386368)

00:17:47.459 --> 00:18:07.459

Point number two. There are so many others in this business. I would like to know.

59 "Yusuf Yunus rangwala" (1843386368)

00:18:07.459 --> 00:18:27.329

At the time of the festival, we would like to have some visit with you.

60 "Yusuf Yunus rangwala" (1843386368)

00:18:27.329 --> 00:18:47.395

Only people to service team. Thank you very much for company team who could deliver good luck sir for your future sir. Good luck.

61 "Moderator Shreya" (2020812544)

00:18:47.395 --> 00:19:09.442

Okay. Thank you sir. As speaker number two miss Lakharsha and speaker number three mr. Davinder call are currently not present in the panel. So I invite speaker number four mr. Bimbel Kumar Agral. Sir, kindly enable your camera and you may ask your question.

62 "Moderator Shreya" (2020812544)

00:19:10.139 --> 00:19:13.219

Can you please have your question?

63 "BIMAL KUMAR AGARWAL" (580717312)

00:19:13.219 --> 00:19:14.779

Can you hear me?

64 "Moderator Shreya" (2020812544)

00:19:14.779 --> 00:19:18.017

Yes sir, you're audible. Thank you, thank you.

65 "BIMAL KUMAR AGARWAL" (580717312)

00:19:18.017 --> 00:19:47.759

You good afternoon to you, good evening, good night and good morning to other directors have joined from different part of the world. So you have explained very well in your speech and there's NO question to ask you have given everything about the and when will be in property, property when profit the company start making profit, just let me know that and and.

66 "BIMAL KUMAR AGARWAL" (580717312)

00:19:47.759 --> 00:20:05.280

That's NO code, NO question to ask. No, that's all from me. Thank you very much and please continue with the video conference so people from, now I am in Puna. I could join otherwise, I couldn't have joined, that's all from me. Thank you very much.

67 "Kesar Enterprises Limited" (2850621952)

00:20:05.280 --> 00:20:07.230

Thank you.

68 "Moderator Shreya" (2020812544)

00:20:07.230 --> 00:20:17.259

Thank you sir. I now invite speaker number five mr. Rajendra Sheid. Sir, kindly enable your camera and you may ask your question.

69 "rajendra jamnadas sheth" (818304768)

00:20:17.259 --> 00:20:21.579

Hello? Hello? Hello?

70 "rajendra jamnadas sheth" (818304768)

00:20:23.398 --> 00:20:43.129

Yeah. So.

71 "rajendra jamnadas sheth" (818304768)

00:20:43.129 --> 00:21:06.020

Thank you sir. Thank you.

72 "Kesar Enterprises Limited" (2850621952)

00:21:06.020 --> 00:21:08.359

Thank you thank you.

73 "Moderator Shreya" (2020812544)

00:21:08.359 --> 00:21:20.256

Thank you sir. I now invite speaker number six mr. Amir Ali Lucardwala. Sir, kindly enable your camera and you mask your question.

74 "Amirali Lakdawala" (849510144)

00:21:20.256 --> 00:21:27.355

Can you hear me? Yes sir, you're on. Can you hear me? Thank you. Good afternoon.

75 "Ambesh Dave" (193047040)

00:21:27.355 --> 00:21:29.115

Good everyone.

76 "Amirali Lakdawala" (849510144)

00:21:29.115 --> 00:21:54.359

Yeah, yeah. Good afternoon everyone. Myself, Amir Lakaraval attending today's AGM from Mumbai. I thank our company secretary for allowing me to speak for sharing the AGM report well on time and providing the best investor relation service. I congratulate the management on the improved performance in FY 2526 revenue stood at around 304 corridor.

77 "Amirali Lakdawala" (849510144)

00:21:54.359 --> 00:22:14.359

While the net loss and ebita loss had reduced significantly, I appreciate the improvement in sugar recovery to ten point 23 % and the contribution from power generation. For financial year 2627I am particularly encouraged by the plans to come to commence the new crush.

78 "Amirali Lakdawala" (849510144)

00:22:14.359 --> 00:22:46.693

Season around October to November and restarting the co generation plant along with the sugar operations. Considering the improving operational performance, better sugar recovery and the initiatives planned for FY 2627I am confident that case and enterprise is moving in the right direction. I appreciate the efforts of the entire management and whole heartedly support all the resolution placed before us today and wish the continued success to the companies for the years ahead. That's all from my side. Thank you.

79 "Kesar Enterprises Limited" (2850621952)

00:22:46.693 --> 00:22:49.799

Thank you, thank you so much.

80 "Moderator Shreya" (2020812544)

00:22:49.799 --> 00:22:59.580

I now invite speaker number seven miss Cellistrine Mascaranas Ma'am, kindly enable your camera and you mask your question.

81 "Celestine Elizabeth Mascarenhas" (2931528448)

00:23:01.599 --> 00:23:11.680

Good, good evening sir. How are you?

82 "Kesar Enterprises Limited" (2850621952)

00:23:11.680 --> 00:23:15.677

Good, good. All right, thank you. Keep this online.

83 "Celestine Elizabeth Mascarenhas" (2931528448)

00:23:15.677 --> 00:23:32.729

Only because the physical used to have so much hassles. This is nothing only the time period is short within that you have to talk. So this is the best. Otherwise I would ask for hybrid, you know, so that people who want to come there, they can come or, be on, on.

84 "Celestine Elizabeth Mascarenhas" (2931528448)

00:23:32.729 --> 00:23:52.729

Thank you so much. Thanks to the company secretary, Gaurav Sharma and his team for sending me annual report, also registering me as a speaker and giving me this platform to speak. Big thanks to the link in time. The annual report is simple but very, very explanatory adhering to all the norms of.

85 "Celestine Elizabeth Mascarenhas" (2931528448)

00:23:52.729 --> 00:24:12.729

Everything is so explained well this year result was much better than the last year. So maybe in the next year will be still bothered, but I have some observations the spirits you need to depend, do the spirits have to be dependent on Molissa's in.

86 "Celestine Elizabeth Mascarenhas" (2931528448)

00:24:12.729 --> 00:24:27.959

Is there not any other alternative as Malicia's day by day becoming very costly? Then the start date of copen power plant.

87 "Celestine Elizabeth Mascarenhas" (2931528448)

00:24:27.959 --> 00:24:43.439

Please link and that copen power plant can supply the power to some other allied industries or something. So some revenues will come. This is sort of my observations and I like I would like to understand that.

88 "Celestine Elizabeth Mascarenhas" (2931528448)

00:24:43.439 --> 00:25:13.977

How we can see some alternate things, you know, because I don't know today the sugar was just sugar shares were all up, but somehow we were not so much up, but maybe in future we'll we'll, you know, we always see the market. So anyway, I wish you a very, very good health because health with health you will get wealth and also I support all the resultations. I means thank you very much for giving me this opportunity. Now mr. Helloscious will.

89 "Ambesh Dave" (193047040)

00:25:13.977 --> 00:25:14.974

Say a few words.

90 "Celestine Elizabeth Mascarenhas" (2931528448)

00:25:14.974 --> 00:25:19.260

I'm the next speaker in the queue. Can I proceed?

91 "Kesar Enterprises Limited" (2850621952)

00:25:19.260 --> 00:25:22.498

Yes, please, please go ahead.

92 "Celestine Elizabeth Mascarenhas" (2931528448)

00:25:22.498 --> 00:25:39.149

Good new to you all, my name is. I'm a proud shareholder of this company which is near and dear to me and holding it for a very, very long time.

93 "Celestine Elizabeth Mascarenhas" (2931528448)

00:25:39.149 --> 00:25:59.149

I've seen the UPS and down of this company and the management is strong, doesn't give up, though there is NO dividend and our losses are there, but still compared to last year it has improved, but we are still in the loss. So when will we come into profit and have a.

94 "Celestine Elizabeth Mascarenhas" (2931528448)

00:25:59.149 --> 00:26:20.219

Come in the dividend list, I would like to know how long we'll have to wait. Now we are manufacturing sugar. Now this sugar that molysses goes

for ethanol, so how much of those molysis is used by us for ethanol and in distillery, I would like to know.

95 "Celestine Elizabeth Mascarenhas" (2931528448)

00:26:20.219 --> 00:26:37.709

Then sugar prices are not moving up as compared to others like vulnerable, sugar, traver case. Why we are lagging behind? Rushed I don't want to ask many more questions. I know we are in the safe hands of the management and they'll do everything for us.

96 "Celestine Elizabeth Mascarenhas" (2931528448)

00:26:37.709 --> 00:26:56.161

So with this sir, I end my speech wishing you personally, all the board members and more importantly, all the employees, all the very best in the days and years to come. With this sir, thank you very much and a happy festive season ahead. Thank you very much, good health, good luck and goodbye.

97 "Kesar Enterprises Limited" (2850621952)

00:26:56.161 --> 00:26:59.178

Thank you very much.

98 "Moderator Shreya" (2020812544)

00:26:59.178 --> 00:27:14.999

Thank you ma'am. Thank you sir. I now invite speaker number nine mr. Baratsha. Sir, kindly enable your camera and you may ask your question.

99 "Moderator Shreya" (2020812544)

00:27:14.999 --> 00:27:34.337

Oh sir, can you please have your question? There seems to be some audio connectivity issue and now invite speaker number ten miss Midasha Ma'am, kindly enable your camera and you may ask your question.

100 "Smita Shah" (1456397568)

00:27:34.337 --> 00:27:37.757

Hello? Hello? Yes ma'am.

101 "Moderator Shreya" (2020812544)

00:27:37.757 --> 00:27:40.480

Yes ma'am, you're audible. Okay, thank you.

102 "Smita Shah" (1456397568)

00:27:40.480 --> 00:28:10.899

1st one CS team very well good full information can see full information simple sober banai, balance sheet, I'm a physical copy pagey or atmocadia. So very good investor service hard worker.

103 "Smita Shah" (1456397568)

00:28:10.899 --> 00:28:37.069

The 1st one are my 91st AGMK market Orana or Aptiu.

104 "Smita Shah" (1456397568)

00:28:57.069 --> 00:29:17.069

Or.

105 "Smita Shah" (1456397568)

00:29:17.069 --> 00:29:40.360

Sorry.

106 "Kesar Enterprises Limited" (2850621952)
00:29:40.360 --> 00:29:42.778
You got there.

107 "Smita Shah" (1456397568)
00:30:05.359 --> 00:30:31.729
Thank you very much.

108 "Smita Shah" (1456397568)
00:30:31.729 --> 00:30:36.035
Thank you. Good.

109 "Kesar Enterprises Limited" (2850621952)
00:30:36.035 --> 00:30:39.298
Thank you. Thank you.

110 "Moderator Shreya" (2020812544)
00:30:39.298 --> 00:30:53.117
Thank you ma'am. Thank you sir. Speaker number eleven mr. Lokesh Gupta is currently not present in the panel. I now invite speaker number twelve mr. Praveen Kumar. Sir, you may enable your camera and ask your question.

111 "PRAVEEN KUMAR" (106607360)
00:30:53.117 --> 00:30:55.239
Hello, I am audible sir.

112 "Kesar Enterprises Limited" (2850621952)
00:30:55.239 --> 00:30:57.699
Yes sir.

113 "PRAVEEN KUMAR" (106607360)
00:30:57.699 --> 00:31:13.069
A very, very good afternoon to my honorable respected chairperson, respected board of director, and my fellow shareholder, myself Praveen Kumar, and I'm joining this meeting from New Delhi. Sir, few observations which I love to share with the entire house. Excellent address to the shareholder.

114 "PRAVEEN KUMAR" (106607360)
00:31:13.069 --> 00:31:34.639
Very, very interest and for a retailing vessel like me, it is very, very informative. Thank you very much for preparing your unwell address to the shareholder in a ethnical way. This is our 91 AGM and God bless you with all the health and happiness. We will be crossing hundred very soon sir. My best wishes with you despite so many challenges worldwide in home front under your leadership.

115 "PRAVEEN KUMAR" (106607360)
00:31:34.639 --> 00:31:54.639
Our company is coming out with very, very satisfactory result I whole lots for all the resolution which you set up for the notice today. It was healthy Q and A by my previous speaker, I don't repeat them. But CS one thing which is very, very important are respected CFO and CS they are the biggest asset mark my words even during the course of year. If I have any update that will be timely.

116 "PRAVEEN KUMAR" (106607360)

00:31:54.639 --> 00:32:07.658

We either truly boost my morale as far as my investment in the company is concerned. Future look bright and you have all the hard work and dedication to bring sustainable value creation. Thank you for this opportunity. Wish you all the luck and all the best Jayin sir, Jahind.

117 "Kesar Enterprises Limited" (2850621952)

00:32:07.658 --> 00:32:10.017

Thank you. Thank you.

118 "Moderator Shreya" (2020812544)

00:32:10.017 --> 00:32:27.559

Thank you, sir. I now invite speaker number 13 mr. Dinesh here. Sir, kindly enable your camera and you may ask your question.

119 "Moderator Shreya" (2020812544)

00:32:27.559 --> 00:32:40.098

There appears to be some technical connectivity issue with this we complete the speaker shareholder queries. Now I hand over the proceedings back to the management. Over to you.

120 "Kesar Enterprises Limited" (2850621952)

00:32:40.098 --> 00:32:56.999

Thank you. I just summarized some of the questions the interesting basically we competitor this, there are almost 530 factories in this country of all kinds of cooperative private and all sectors.

121 "Kesar Enterprises Limited" (2850621952)

00:32:56.999 --> 00:33:16.999

The competition really is between each one but the everything depends on the demand and supply. In India there's more than adequate demand for sugar. Sugar there's something natural energizer, so it's largely consumed in everything. 65 % of the sugar in India is going.

122 "Kesar Enterprises Limited" (2850621952)

00:33:16.999 --> 00:33:21.209

Consumed by the the drinks food and drinks industry.

123 "Kesar Enterprises Limited" (2850621952)

00:33:21.209 --> 00:33:39.779

So then competition is not really an issue out here as as compared to maybe chemicals and other things, yeah. So we are not exporting any sugar. We did a little bit of exports or whatever export we had, we have sold our exports to a 3rd party.

124 "Kesar Enterprises Limited" (2850621952)

00:33:39.779 --> 00:33:59.779

And most of the exports are being done from the coastal areas, so it is cheaper because of transportation and from the inland to the coast. So we have decided to sell off, but that's how the export is taking place. And although India Indian government opened up, I think 15 to 1.5 million.

125 "Kesar Enterprises Limited" (2850621952)

00:33:59.779 --> 00:34:02.909

In terms only .8 million tons has gone.

126 "Kesar Enterprises Limited" (2850621952)

00:34:02.909 --> 00:34:20.039

And government is of course as everyone probably knows in the papers it has come that they've banned export anymore. In fact, the situation has become I think they've learned a little late. The situation has gone the other way now. I think probably we may have to import because the prices have gone.

127 "Kesar Enterprises Limited" (2850621952)

00:34:20.039 --> 00:34:40.039

Up the roof I think almost 20 % increase in the last, I think 1520 days. So the and festivals are coming up also. So government mostly will allow imports and I think the situation can change. It's changing all the time because if they allow imports probably imports will therefore to stay from.

128 "Kesar Enterprises Limited" (2850621952)

00:34:40.039 --> 00:34:41.399

Sometime.

129 "Kesar Enterprises Limited" (2850621952)

00:34:41.399 --> 00:35:00.719

Until the price is cooled down and that can again, just the way the export closing took place late, this also can happen. So we don't know how it's going to go but at this point of time, at this moment the prices are quite high. So that's the situation with the with the.

130 "Kesar Enterprises Limited" (2850621952)

00:35:00.719 --> 00:35:16.439

For ethanol, well, you know, in the sugar factory mainly sugar factory is the 1st 1st 1st companies which started Ethanol production and because of the surplus molasses and they were pushing with the government and after many many years government has finally agreed on.

131 "Kesar Enterprises Limited" (2850621952)

00:35:16.439 --> 00:35:31.439

Starting it and all, but now the situation is such that the government is given given more weightage to the non sugar or non molasses based industries. So sugar takes only 33 %.

132 "Kesar Enterprises Limited" (2850621952)

00:35:31.439 --> 00:35:51.439

Or of the total production, 67 % is going to the maze and the broken broken rise, which actually according to us is not fair, but then that is the way the policy is. So a lot of sugar factory now you're right, although just now we are using molasses for our.

133 "Kesar Enterprises Limited" (2850621952)

00:35:51.439 --> 00:35:56.129

Lot of actually are putting dual feed plants now where they're also.

134 "Kesar Enterprises Limited" (2850621952)

00:35:56.129 --> 00:36:14.459

Able to use multi feed like broken rice and produce ethanol along with molasses. So that is also a lot of doing that also. Power plant yes power plants is limited to.

135 "Kesar Enterprises Limited" (2850621952)

00:36:14.459 --> 00:36:33.449

The start UPS because our whole process starts and the 1st power powers gets produced immediately the shoer starts and everything works together.

Towards the end, we had a time where we used to produce almost a month of extra power.

136 "Kesar Enterprises Limited" (2850621952)

00:36:33.449 --> 00:36:48.509

After the sugar fact is closed by using alternate fuels or or other green fuels which are available which were there so you can do it towards the end but not in the beginning. So this is how it functions.

137 "Kesar Enterprises Limited" (2850621952)

00:36:48.509 --> 00:37:05.039

Most of the questions that their visits in the plants, we'll have a look at it later. The one thing I want to say is that, you know, there has been a lot of turmoil at least in for our industry out here because the came price issue and.

138 "Kesar Enterprises Limited" (2850621952)

00:37:05.039 --> 00:37:25.039

And this is going on here after year. Unfortunately, the government instead of allotting additional land has been taking the land away, which is making things worse. So we are now looking at different alternatives in the interest for the shareholders. We are also looking at different alternatives whether getting.

139 "Kesar Enterprises Limited" (2850621952)

00:37:25.039 --> 00:37:33.149

National finance or to get some type of joint venture statement or even the option of exiting for the sugar business.

140 "Kesar Enterprises Limited" (2850621952)

00:37:33.149 --> 00:37:53.149

Because in in just to look at the farmers, the interest or the farmers also are not paying time which is also not fair. So looking at everyone including our shareholders, we will take a call sooner or later on what the best option is. And but I think in the long term medium long term, the shareholder that.

141 "Kesar Enterprises Limited" (2850621952)

00:37:53.149 --> 00:37:58.649

I'm sure will gain substantially at at the end because the company had a lot of other.

142 "Kesar Enterprises Limited" (2850621952)

00:37:58.649 --> 00:38:14.730

Things assets along with the beside the sugar. So we can look at various options. We have the choice of options. So we will look at different choice NO option and do the best we can for the for the for all including the shareholders.

143 "Kesar Enterprises Limited" (2850621952)

00:38:14.730 --> 00:38:31.560

So with that, I'd like to say that my speech and my answers are over. So now the board of directors have appointed practicing secretary secretary scrutinizer to supervise the e voting process.

144 "Kesar Enterprises Limited" (2850621952)

00:38:31.560 --> 00:38:50.610

Voting on the link in time platform will continue now for the next 30 min after this meeting closes, so all those who are not voting, please cast your votes. I authorized company secretary to declare the results of the voting and place the results on the website of the company within the statutory period.

145 "Kesar Enterprises Limited" (2850621952)

00:38:50.610 --> 00:39:06.330

The resolutions as said forth in this notice are deemed already past two days subject to the receipt of the requisite number of weeks which we will inform you very shortly. With this we have completed all the items of the, of this meeting today.

146 "Kesar Enterprises Limited" (2850621952)

00:39:06.330 --> 00:39:21.990

Yeah, very very thankful for everyone to attend this meeting and taking your time out to come. The meeting stands closed right now and we will again meet very shortly soon at another, at another genuine meeting.

147 "Kesar Enterprises Limited" (2850621952)

00:39:21.990 --> 00:39:28.960

Thank you very much for attending.