

**Script of the 46<sup>th</sup> Annual General Meeting of Fluidomat Limited  
held on 26<sup>th</sup> September, 2022 through Video Conferencing (“VC”) or Other  
Audio Visual Means (“OAVM”)**

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Good afternoon Everyone, I am Devendra Sahu, Company Secretary & Compliance Officer of your Company. It is my pleasure to extend you all a very warm welcome in this 46<sup>th</sup> AGM on behalf of Fluidomat Limited.

The Ministry of Corporate Affairs (MCA) has, vide its Circular No. 02/2022 dated 5th May, 2022 extended the time line for holding of AGM and permitted the holding of the AGM through VC/OAVM upto 31st December, 2022, without the physical presence of the Members.

Shareholders are requested to please join the Meeting through Laptops / IPads for better experience and to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

Please also note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to avoid any kind of difficulties.

Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM and shareholders who have registered themselves as a speaker will only be allowed to express views/ask questions during the meeting.

Now, before starting the annual general meeting, I would like to take a moment to introduce our board of directors. Please welcome:

Shri Ashok Jain, chairman and managing director,

Shri Kunal Jain, Executive Director,

Shri Mahendra Kumar Shah, Independent Director of the Company and he is also the Chairman of Audit Committee,

Shri Khushal Chandra Jain, Independent Director of the Company and he is also the Chairman of Nomination & Remuneration Committee and Corporate Compliance Committee.

Shri Praful Turakhia, Independent Director.

Shri Promod Kumar Jain, Vice President of the Company is also sharing our Board Room.

Mrs Radhica sharma, Deputy Managing Director of the Company is attending this meeting from other location I request to Ma'am please introduce yourself.

Yes. Hello everybody. I am Radhica Sharma, Deputy Managing Director of the Company. I am online from Dewas, factory office of the company.

Thank you, Ma'am,

We are honoured with the presence of Board of Directors. We welcome you all.

Apart from the Directors, Mrs. Monica Jain, CFO, Shri C.P. Rawka, Statuary Auditor, Shri J.P. Saraf, proposed Statuary Auditor, Shri D. K. Jain, Secretarial Auditor of the Company and CS Ishan Jain, Scrutinizer for the E-voting process are also attending the meeting.

Dear Shareholders,

I would like to inform you all that quorum is present as per the requirement of Companies Act, 2013 & Secretarial Standard issued by ICSI.

Therefore, the Meeting may be commenced. I would like to request the Chairman to call the meeting in order and address to the shareholders.

Thank You Devendra.

Hello everyone, I Ashok Jain, Chairman & Managing Director of the Company,

It gives me immense pleasure in welcoming you to the 46<sup>th</sup> Annual General Meeting of your Company.

Despite the continued adverse geopolitical disturbances and economic challenges Indian economy is strong and stable. The Global supply chain is disrupted due to Covid Pandemic and Ukraine war. Indian Govt navigated well through the geopolitical disturbances and managed to achieve growth of around 7.5% and with signs of stability and strength bringing Indian economy amongst 5 strong economies in the world. It is commendable and highly applaudable that Indian Govt provided free food to our 800 million population during pandemic in India.

Well planned fiscal policies, bold structural reforms and digitization plans are providing momentum to growth. Investment in infrastructure is providing employment and also driving productivity. The road and rail expansion is connecting the remotest areas of the country and thus easy movement of goods and people ultimately growing demands and thus productivity.

Indian Government providing doing ease of business and Make in India Programme is continuously attracting Global players to produce in India. Several foreign companies are now coming to India bringing in foreign currency investment and generating employment. India has a huge bank of educated population with skills and a large english speaking population which is of a great advantage to foreign companies.

Also Indian Government plans to trade in Rupee currency will reduce dependency on dollars and will enable easy trade amongst various nations facing high dollar value exchange rate.

The Indian economy is poised to become 5 trillion economy and to achieve high exports growth taking advantage of disturbance in Europe with disturbed supply of goods and equipments. Indian Engineering industry has a good opportunity of exporting engineering goods to Pacific, Middle East and African continent. Amidst the challenges and opportunity your company is well prepared to meet future requirement.

The made in India policy has brought growth opportunity to your company as Public and Private Sector companies are encouraging supplies of Indian origin.

The new range and models of fluid couplings developed by your company in last few years are now field tested and field proven. These product range will now start generating high volume business with spare part business. Fluid Couplings are Hi tech product and is used on critical applications and thus field proving is very important and time taking.

Despite the challenges in economy during the financial year 2021-22, your Company has also performed well while operating within the given constraints. Your Company is well-positioned to take advantage of the opportunities as they unfold.

The AGM Notice and the Annual Report of your Company for the year ended 31st March, 2022 have already been mailed to your registered e-mail ids. With your permission I take them as read.

The company has posted a total revenue from operations of Rs. 3565.35 lakhs during the current financial year 2021-22 as against Rs. 2962.38 lakhs in the previous financial year 2020-21 representing increase in total revenue of 20.35%.

During the year ended on March 31, 2022 the earnings before interest, depreciation and tax has increased to Rs. 776.47 lakhs as against EBIDTA of Rs. 605.62 lakhs in the corresponding previous year. The net profit has increased to Rs. 548.88 lakhs during the current financial year 2021-22 as compared to Rs. 398.34 lakhs during the previous financial year.

The opening balance of pending orders is Rs. 40.61 crores as on 1st April, 2022 with strong order booking during current financial year the Company stands at better order position compared to financial year 2021-22.

Your Company is debt free and carried a free reserves of Rs. 3599.93 lakhs as on 31<sup>st</sup> March, 2022.

It gives me great pleasure to inform you that the Board of Directors has recommended dividend of 35% (Rs. 3.50 per share) for the financial year 2021-22 subject to your approval in this meeting, as against dividend payment of 32.50% (Rs. 3.25 per share) in the previous financial year 2020-21.

Your company has contributed Rs. 8.66 lakhs to the Society by contributing in Corporate Social Responsibility (CSR) activities during the financial year 2021-22 under its CSR program.

During the year 2021-22 Company has capitalized its building shed which was earlier under construction and purchased new machineries. It will help Company to improve its product quality and productivity.

With regard to governance, the Company's core values pivot around the principles of independence, transparency, accountability, responsibility, compliance, ethics and trust. We will continue to uphold the value systems which have been the traditional hallmark of our Company.

The Company is also focusing strongly on marketing activity through digital platform. Your company continues to enjoy accreditation of ISO 9001-2015, ISO 14001-2015 & ISO: 45001-2018.

I would like to take this opportunity to thank our directors on board for their interest, sharing their expertise and their wise counsel and look forward to their support.

Making meaningful progress during such a challenging year would not have been possible without the tireless efforts of each of our employees. I would like to thank them all for their contributions.

As we continue our journey to create long-term value for our stakeholders, I would like to thank all the shareholders for reposing confidence in Fluidomat strategy. I would also like to thank the governments, customers, suppliers and lenders for their relentless support to the Company. The unions and the Management team have worked very hard during the year and I would like to thank them for their tireless commitment to the Company. Finally, I look forward to your continued and valuable support in the years to come.

It will certainly be our endeavor to put in our best efforts for sustained growth, expansion and prosperity of the Company benefiting all stakeholders in times to come.

With this I conclude my address. Stay safe. Stay healthy.

Now I proceed the AGM and would like to request CS Devendra Sahu to proceed further.

Thank You Sir,

Dear Members,

Electronic copies of the Notice & Annual Report for the financial year 21-22 have been sent to all the members whose Email Ids were registered with the Company or Depository Participant(s).

The Notice of this Annual General Meeting is given on Page No. 3 to 17 of the 46<sup>th</sup> Annual Report.

The Auditors Report on the Standalone & Consolidated Financial Statements of the Company is given by the Statutory Auditors C.P. Rawka & Co., Chartered Accountant, Indore. I am pleased to announce that Auditors Report do not contain any qualification or negative remarks.

The Secretarial Audit Report for Financial Year 21-22 is given by D.K.Jain & Co., Practicing Company Secretaries, Indore. Same is given in Annual Report. Secretarial Audit Report does not contain any qualification.

Dear Shareholders, CS Ishan Jain was appointed by the Board as the Scrutinizer for the Remote E-voting and E-voting at this Meeting. The Scrutinizer will ensure that the voting is done in a fair and transparent manner.

I would like to further inform you that Company has availed service of Central Depository Services (India) Limited (CDSL) for remote e-voting & e-voting in this AGM and as per the requirements of the Companies Act, 2013 the Remote-E voting was commenced from Friday 23<sup>rd</sup> September, 2022 at 9.00 A.M. (IST) and have already been completed on Sunday, 25<sup>th</sup> September, 2022 at 5.00 P.M. (IST).E-voting at this AGM has already been commenced and will be available upto 15 minutes from the conclusion of this AGM.

The Members who are in the records of the Company as on the cut-off date i.e. 19<sup>th</sup> September, 2022 shall only be entitled to participate in the voting process.

Further please note that pursuant to the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is in process to transfer the equity shares in respect of which dividend has not been claimed for 7 (Seven) consecutive years to the Investor Education and Protection Fund (IEPF) of the Central Government.

The Company has sent letters to the concerning shareholders whose dividend has not been claimed for 7(Seven) consecutive years. The details of such shareholders are posted on the website of the Company.

Coming back to our AGM proceedings, it may kindly be noted that a member who have already casted their vote by Remote E-voting shall not be entitled to vote again in this AGM by E-voting.

Now, as per the directions of the Chairman, I would like to read the agenda items of the notice one by one and I would like to request all shareholders please cast your vote, if not done so.

Business item No. 1

*Type of Resolution:* Ordinary

Consideration and Adoption of the Standalone and Consolidated Audited Financial Statements which include the Audited Balance Sheet as at 31<sup>st</sup> March, 2022, Statement of Changes in Equity, the Statement of Profit & Loss, and Cash Flow Statement of the company for the financial year ended 31<sup>st</sup> March,2022 and the Reports of the Board's and Auditors thereon.

Business item No. 2

*Type of Resolution:* Ordinary

Declaration of dividend on 49,27,000 equity shares of Rs. 10/- each of the Company for the financial year ended 31st March, 2022

Business item No. 3

*Type of Resolution:* Ordinary

Re-appointment of a director in place of Mrs. Radhica Sharma who liable to retire by rotation at this Annual General Meeting and being eligible offers herself for re-appointment

Business item No. 4

*Type of Resolution:* Ordinary

Appointment of M/s J.P. Saraf & Co., Chartered Accountants (F.R. No. 006430C), who fulfill the criteria of independence as the Statutory Auditors of the Company in place of the retiring auditors M/s C.P. Rawka & Co. Chartered Accountants, whose tenure shall be expired on the conclusion of this Annual General Meeting for a first term of 5 consecutive years i.e. commencing from the conclusion of this Annual General Meeting until the conclusion of 51<sup>st</sup> Annual General Meeting to be held in the year 2027 and Authorised Board of Directors to finalize the remuneration of the Statutory Auditor (plus applicable taxes) and reimbursement of out-of-pocket expenses, based on the recommendation of the Audit Committee and further authorised Board of Directors including Audit Committee thereof to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.

Business item No. 5

*Type of Resolution:* Special

Re-appointment of Shri Kunal Jain as the Whole-time Director designated as the Executive Director of the Company for a further period of 3 (Three) years w.e.f. 1<sup>st</sup> May, 2023.

Business item No. 6

*Type of Resolution:* Special

Ratify the appointment of Shri Praful Ratilal Turakhia Independent Director for the remaining period of his second term as he will be attaining the age of 75 years in April, 2023.

Dear Shareholders,

we have already informed about the procedure to get registered yourself as a speaker and express their views or ask questions during the AGM. Adequate time was provided for registration. However, three shareholders have request for enrollment themselves as a speaker.

Now I invite the speaker. Our 1st speaker is:-

Prabhjot Singh Sahani

CDSL: It seems he is not yet join the meeting.

Move on to our next speaker.

2. Nand Kishore Sharma

Please ask your question.

Yeah, thank you sir, all my questions have been answered. So thank you for that.

I have just 1 question if we compare the capital goods cycle from 2003 to 2007, wherein there were investments in the power sector and if you see going forward for the next 3, 5 years.

How do you compare the scenario of today versus that of 2003-2004.

And how will that benefit our business?

But if we can just correlate, uh, today's scenario with the scenario, thank you so much.

**CS:** Thank you sir.

I request to CMD, sir to reply.

**CMD:** We are serving many types of industries and one of the major industries now, for is trust.

They have a very large requirement of floud couplings.

Power plants are coming, we have in hand orders for 3 major power plants in the country. The whole sector is also a very potential tribe. And they have, they are expanding their capacities meeting the requirement of the country. But for sector, comparatively to 2003, 4 is down, but the other sectors are up.

And the next in line is semi plant. 7 plant will also grow very fast. And as soon as they still plants are announced. They will be our next class. This is the kind of the comparative scenario for our product. Okay.

**CS:** now I will announce our next speaker.

J. Abhishek

J. Abhishek : Start as well, so an institution, a company deserves much more respect than the color bracket completely more than a decade of successful operations. Profitability and becoming one of the service brand, not accepting segment. They're like, no. This has been impacted in this past 3 years. I don't know why there's a subsequent rounds.

We have slack salary. Any salaried employees by that time is there any salary taken by the management during the bandwidth time?

And we appreciate that the revenue come up.

I would request the management to arrange for a practice visit for the shareholders so that.

We can also come to know what the company is doing

I've been requested last year or 2 separate is not considered so please try to consider that.

We may very well reach out to the service of the company so that we are raised by the company.

How many shareholders attended the meeting and what is the minimum for them required for the annual general meetings and how we achieved it says. And, really facing challenges with.

I tried the company separately. Yeah our team for sending me the link and making this for this general body meeting a grand success.

I missed the company at the board of directors. Great success in the coming future and thank you for doing that to see you in the.

Thank you. Thank you. Thank you. Thank you.

**CS:** now I request to chairman for reply.

Many questions we have already applied over email now some more questions, you are repeating I'm replying that.

No employee was sacked, also there is no salary cut during the lockdown period. We have hired new employees as per the requirement of the Company from time to time.

There are more than 5,000 members in shareholders list. We need 30 members as quorum we have fulfilled the requirement.

**CMD:** Factory visit, which can be arranged for our convenience at your convenience.

Once you make a request, then we can reply to you properly.

Thank you, as there are no further questions.

As there are no further questions I would request the chairman to conclude the meeting. However, if any member still has certain queries, they can raise their queries through email and we will reply them suitably.

Now I would like to inform all the members of the Company that the results of the E-Voting along with the report of the scrutinizer will be announced within two working days from the conclusion of 46<sup>th</sup> Annual General Meeting and shall also be placed at the Company's, BSE and CDSL Website and the recorded transcript of the AGM shall also be made available on the website of the company as soon as possible after the meeting is concluded.

Since all the business to be conducted at this Annual General Meeting has been transacted, I hereby declare that the 46<sup>th</sup> Annual General Meeting has come to an end. I further confirm that the meeting was conducted as per the requirement of the Companies Act, 2013, SEBI(LODR) Regulation, 2015 and Secretarial Standard.

I would like to thank all the shareholders, Directors and Invitees for attending today's meeting.

Stay Healthy and Stay Safe.

Thank you!

**CS:** Thank you Sir, on behalf of fluidomat family. I would like to convey thanks to our board of directors, special invitees, thank you team CDSL for their technical support and participants for attending the meeting.

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