



Transcript of 77th Annual General Meeting of Jaykay Enterprises Limited held on September 27, 2023

Yogesh Sharma:

Dear members, good morning. I'm Yogesh Sharma, Company Secretary and Compliance Officer of Jaykay Enterprises Limited, joining this Annual General Meeting from Boardroom Jaykay Building, New Delhi.

I welcome you all to the 77th AGM of the Company. I hope that your family members are safe and good health. Now before the commencement of this Annual General Meeting by our Chairman and Managing Director, I would like to brief you on certain points regarding the participation in the Annual General Meeting. I would like to inform you that this meeting is being held through VC, in accordance with the various circulars issued by MCA and SEBI in this regard. The deemed venue for this meeting shall be the Registered Office of the company.

Also please note that in terms of MCA and SEBI circular, notice, along with annual report for the financial year '22-23' has already been dispatched to all the members by electronic means, whose email id are registered with the company, depository or RTA. These documents are also available on the website of company, RTA and stock exchange.

Now I would request Mr. Abhishek Singhanian. Chairman and Managing Director of our company to take forward proceedings of this meeting.

Over to you sir.

Abhishek Singhanian:

Thank you, Yogesh.

Dear members, good morning and a very warm welcome to all at the 77th AGM of your company. I hope all of you are safe and in good health. We at Jaykay Enterprises have always appreciated the physical presence of our shareholders. However, conducting AGM through VC allows seamless participation by shareholders, as well as it provides a platform for the wider selection of shareholders to join the meeting from the comfort of their homes.



I now would like to introduce the Directors and key management personnel attending the AGM.

- ❖ Mr. Maneesh Mansingka, Non-Independent Director,
- ❖ Mr. Partho Kar, Non-Independent Director,
- ❖ Ms. Renu Nanda, Woman Independent Director. Ms. Nanda is the Chairperson of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Board.
- ❖ Mr. Sanjay Kumar Jain, Chief Financial Officer.

Thank you,

And over to you, Yogesh.

Yogesh Sharma:

Thank you, sir.

Dear members, the Representative of our auditors of our company that is statutory auditor and secretarial auditors have already joined this meeting through VC. The company has appointed Varuna Mittal & Associates as the scrutinizer for this Annual General Meeting, who is also present in this meeting through VC.

Now since this meeting is held through video conferencing, I would like to brief you on certain points regarding general instructions for the participation of this AGM. Facility for joining this meeting through video conference is made available for the members on a first-come first-served basis. The requisite information for the members to join this meeting have already been disclosed in the annual general meeting notice. Please note that the document as referred in the explanatory statement to the AGM Notice and the other statutory registers have been made available for inspection for the members during this AGM.

As this AGM is being held through VC, the facility for appointment of proxy of the members have not been applicable for the same and hence the proxy registers are not applicable. To avoid any disturbance, and for the smooth conduct of this meeting, members will be on the mute by default. For members who have pre-registered themselves to speak at the meeting the audio and video will be opened by the moderator when they will be called to speak.

Now also please note that as per the requirements the proceedings of this AGM have been recorded. The company had provided the facility to cast the votes electronically on all the resolution set forth in the AGM notice. Members who have not cast their votes yet electronically during remote e-voting process and who are participating in this Annual General Meeting will have an opportunity to cast their votes during the meeting through the voting platform provided by CDSL.

Now before we start the proceedings of this AGM, I would like to confirm that we have the requisite quorum for proceeding to conduct the proceedings of this AGM.

And now again, I hand over to our Chairman sir to proceed further.

Abhishek Singhania:

Thank you, Yogesh.

The company has taken all feasible efforts to enable the members to participate through VC and vote at AGM. I thank all the members, colleagues on the Board, auditors and the management team who are joining this meeting through video conference. The quorum being present, and as confirmed by Yogesh the Company Secretary, I call this meeting to order.

Dear shareholders, we mark a momentous period in India as we embark on a new journey of Make in India and Digital India, one filled with boundless potential and opportunities. Defense deterrence and strategic preparedness, not only safeguards our nation's sovereignty but also presents opportunity for growth, innovation and global collaborations. In Defense, we have done an acquisition of Silvergrey, and Allen Reinforced Plastics.

Both defense, aerospace and digital advanced systems are the two key lines of our business. By 2025, the defense market will become INR 1.7 lakh crores, up from INR 1.07 lakh crores as per the Ministry of Defense. Our run rate in this sector of defense is about INR 35 crores. Our area of expertise is composites, underwater systems, high-end projectile and machining. Over the next three years we expect to grow at a CAGR of 30%. We are continuing to explore investment opportunities for further expansion organically and inorganically. We are evaluating new land and factory premises, both in Bangalore and Hyderabad to take care of our future expansion requirements.

Our strategy underscores the significance of a robust defense deterrence capability involving domestic manufacturing to meet the demand of the defense and aerospace industry. And with the required management, financial and process support, our endeavor is to make sure that we emerge as a supplier of choice.

Digital India is a key enabler as India embarks upon positioning itself as a global power. We have identified digital manufacturing as a key business going forward. With India having the most economical space programs and now with the private sector playing a major role in this sector, digital manufacturing is receiving a serious impetus.

In digital, your company has partnership with EOS and has already emerged as a leader in additive manufacturing space. Your company is already being recognized as a partner of choice to various players in defense, aerospace and healthcare. We have also partnered with exciting startups in satellite manufacturing, space sector and this will become the new growth driver going forward.

Our key subsidiary, Neumesh continues to grow very well in 3D printing space, with EOS giving us full technology and material support. As disclosed earlier the company has procured contract from prestigious space startup Agnikul. There are other large prospects in pipeline which we will be disclosing as and when the deal is concluded. On the current revenue rate of about INR45 crores the business in digital is expected to grow at 40% CAGR over the next three years.

Your company was amongst the companies that is listed on BSE earlier. Many investors who have believed in the new age businesses that India embarks upon, yet there are many who have inherited investment, a decision that probably was made by their forefathers. This company stands as a testimony to those who have stood in the times and trusted the management. It's not only the responsibility, but also our duty to ensure that they are duly rewarded for the patience and trust.

Lastly, I would like to take the opportunity to express my gratitude to the workforce at Jaykay Enterprises, and would like to thank all the stakeholders who have been a part of this great journey of your company. My sincere thanks to our Board members who have been guiding the company together, and I'm sure we will continue to achieve a milestone after another in years to come. I'm eternally grateful to all of you for cooperating and the trust that you all have reposed on us.

Thank you very much.

I would now request the Company Secretary to proceed with the agenda.

Thank you, sir for your valuable insights.

Now I'll now take the agenda of this AGM. Notice along with Board report and Auditor report have already been sent to the members and I take them as read. We are now taking up the resolution as set forth in the notice. There are three items in the notice to be considered by the members in this AGM. We will open the floor for any question by member after all the resolutions are considered. The text of all resolutions, along with explanative statement have already been provided in the AGM notice.

ORDINARY BUSINESS:

- *Item number 1(a)* relates to adoption of standalone financial statements of the company for the financial year ended 31 March, 2023, together with the reports of Board of Directors and Auditor thereon as an Ordinary Resolution.
- *Item number 1(b)* relates to adoption of consolidation financial statements for the financial year ended March 31, 2023, together with the reports of auditor thereon as an Ordinary Resolution.
- *Item number 2* relates to reappointment of Mr. Maneesh Mansingka who retires by rotation and being eligible offer himself for re-appointment as an Ordinary Resolution.

SPECIAL BUSINESS:

- *Item number 3* relates to payment of remuneration as management consultancy fee to Mr. Partho Pratim Kar as a Non-Executive Director of the company as a Special Resolution.

Dear members, as required under SS-2, issued by the ICSI, qualification, observation and comments or other remarks on the financial transaction or matter which have any adverse effect on the function of the company mentioned in the auditor report, if any, shall be read at the AGM.

In this regard, the standalone and consolidated auditor reports are free from qualification and are self-explanatory and do not call for any further clarification and hence may be taken as read.

However, there was one observation in the secretarial audit report, but the same does not have any major adverse effect on the functioning of the company. And the management had taken the requisite steps in this regard.

Now the members who have pre-registered themselves as speaker are requested to ask their questions when their name is announced.

In the interest of time, please limit your question up to two and three minutes. Members are requested to switch on their audio and video while speaking. And in case of any technical internet issue, such speaker may switch off video for uninterrupted speaking session.

In case of any technical problem, internet connectivity, issue with any speaker we will move on the next speaker in the sequence and such speaker shall be taken at the end.

Members may also note that the company reserves the right to limit the number of members asking questions depending on the availability of time for this Annual General Meeting. The company have already responded to the questions received through members on the emails.

Now I request the operator please unmute Mr. Rahul Nitwara, the first speaker shareholder.

Rahul Nitwara:

Hello. Am I audible?

Yogesh Sharma:

Yeah, hi, Rahul, you are audible, you can proceed,.

Rahul Nitwara:

Yeah. Good morning, all of you. And thank you for the opportunity. I guess most of the questions have been answered in the introductory part. I just have a few questions. The first is, I just wanted to know what will be the sustainable CAGR, the growth rate actually in the next say, for the next three years. And if possible, could you please share what is the present order book for the defense and the aerospace segment and the digital manufacturing segment?

And the last question is, where do you see the company? I mean, I just wanted to know what is the aspiration. What is the long term vision for the company? Where do you see the company in the next, say, three to five years?

Yogesh Sharma:

Thank you Rahul.

Partho Pratim Kar:

Thank you for this question. see we specialize in underwater activity and aerospace activity where I think the main CAGR will be some important decisions taken by government of India regarding underwater items. The total order book for defense and aerospace as it stands today at this point for this year is about INR75 crores. And for digital the order book is currently at about INR35 crores. So these are the two order books.

As we see this business, I think there is huge potential, especially the areas that we are operating in, in defense, there are very few players in this country and it's a very unique technology that we have. And therefore, any increase in those areas, we will be the first suppliers of choice for the customer and we are actually OEMs to a particular product, where we are the only ones who have the technology for that product, especially in the under water system segment. And therefore the potential is huge and we are very excited about it.

As far as digital is concerned, 3D printing, as you know, is a new technology as far as India is concerned, and adoption is slow, but it is very steady. We have already done some prototyping for the aerospace and on defense, and we have been very successful with it. We as far as defense is concerned we have got about 12 products approved as of now. Most of it through 3D printing route and those are past field trials. So therefore, we foresee huge potential in those areas.

As far as healthcare is concerned, we are actively pursuing this area, and we look forward to a huge order book in this area as time passes. In space sector we have already signed, as you know, with Agnikul, which is a startup from Chennai. And that itself is going to be a big CAGR because the entire production that they were going to do is through 3D printing technology. And therefore that's an area which will give us a huge boost.

As we move forward we foresee that substantive high technology engineering goods will be manufactured through 3D printing technology and therefore we have been, you know from the beginning or in the value chain, the premium player. We got to have largest market share of the business. So thank you.

Yogesh Sharma:

Now I request moderator, please unmute the next speaker shareholder Mr. Praveen Kumar.

Praveen Kumar:

Am I Audible sir?

Yogesh Sharma:

Yes, we can hear you.

Praveen Kumar:

Good morning to my respected Chairperson, respected MD, well decorated esteemed Board of Directors and fellow shareholders, joined this meeting. Myself, Praveen Kumar joining this meeting from New Delhi. I have few observation which I love to share with the entire house.

First of all, thank you respected Chairperson for your very, very in-depth address to the shareholder. Very, very detailed and I say, it is self explanatory, and it is very, very informative for a retail investor like me.

So I'm very, very thankful, the speech you delivered for all the hard work, which will be very, very fruitful because we get to know about the company, where we stand and what the future is like. And due respect to my earlier speaker sir, he asked so many questions. So it will be a great thing to listen to you answer them. I'm with the company for more than a decade and I see lots of dedication, devotion to bring sustainable growth for a retail investor like me. So I'm very, very thankful to part of such a legacy, such a interesting company who are very, very focused. I salute your leadership, investor-friendly approach.

Under your leadership, sir, highest standard of corporate governance maintained by our Company Secretary, our CFO, their entire team. If we have any queries, it will be promptly replied. So I wish you all the luck, all the best for the future, sir. And I'm very, very thankful for the management to give me this opportunity to share my views and express my feelings. Wish you all the best, sir.

You are doing exceptionally well our company is always there in the front line to help the bottom of pyramid of society which is true building of India, because you are so dedicated to a salute the vision of our respected PM, Narendra Modi sir, and you hand-in-hand with the government work very, very closely. So I'm very, very grateful for all that, sir, all the positive things that will be truly make a great momentum in the future and the growth of the company.

Thank you sir. Once again, I just pray to the God that he will bless you so that you will keep the momentum in the future also. Thank you, sir.

Thank you very much.

Yogesh Sharma:

Thank you. Thank you, Mr. Praveen Kumar. Now I request moderator please unmute the next speaker shareholder, Krisha Kansara.

Krisha Kansara:

Am I audible sir?

Yogesh Sharma:

Yes, you are audible. You can please speak.

Krishna Kansara: Sir just one request in? Can we have like an interactive session rather than me speaking all the questions in the first place? Can we take each question one by one?

Yogesh Sharma: So ma'am, basically just because of due to paucity of time, that's why we have given this limited time slot to all the shareholders so that they can put their questions and then management can reply.

Krishna Kansara: Sir, I only have three to four questions. I'll wrap it up in five minutes.

Yogesh Sharma: Ok, Please ask the questions.

Krishna Kansara: So sir, first of all in the last two, three years, we have observed that the company has shaped up extremely well in terms of business. We have entered new areas of business like 3D printing, defense prototype and real estate development. Sir, we have also seen changes in ownership structure with Mr. Abhishek Singhanian, along with other promoter entities infusing close to INR 50 crores via pref. and warrants. And we are also aiming to conclude the rights issue of INR150 cr.

So sir, with such a significant infusion from the promoters and such new business segments under the development stage, I just wanted to understand the future outlook for upcoming three to four years if you could just share the roadmap, be very helpful. That's my first question.

Abhishek Singhanian: So, I think, let me answer the first question and then we can go to the next one. As you rightly said, we are very confident of the business, especially on the digital and the defense aerospace side. And that is the reason, as promoters we are investing more and more money into the company. 3D as explained earlier by Partho 3D is a very new technology in the country.

If you look at last 10 years, the adoption of 3D has not been as rapid as was projected by various research agencies. But now, we definitely see far more rapid growth in 3D, especially because India is embarking upon more challenging tasks, both in defense and aerospace.

If you look at aerospace, now India is looking at deep space. All of this one needs to have a lot of parts and special equipment which otherwise cannot be produced by traditional CNC method. 3D is far better way to produce it with much better quality. So we are now witnessing impetus in 3D demand. Healthcare is also seeing a huge impetus in 3D demand with a lot of implants being printed by 3D printers. We are also targeting this market in a very big way.

So going forward, like I've mentioned earlier, that we would be looking at a 35%, 40% CAGR year-on-year on 3D side. On defense and aerospace, as we all are aware that India has got hostile neighbors, and it needs to continuously invest in defense equipment, especially with the current government and the self reliance and self deterrence. It's very important that India has the Make in India, internally developed equipment.

We are focused and we are we are following the path as set forth by our Prime Minister. And hence Make in India is going to play a very critical role where our company is projecting to be one of the leaders.

Here, we are looking at 25%, 30% CAGR year-on-year, and the order book will only increase with every year. It's very difficult for me to spell out the numbers due to being in a sensitive area like defense. But yes, we are looking at a very aggressive growth in the next few years. I hope I'm able to answer your question.

Krishna Kansara:

Sir, that was really very helpful. My next question is pertaining to land. So I'm aware that we have two land parcels, one in Kota and one in Kolkata. And we also got to know from the annual report that we have spent close to INR8 lakh for developing the Kota land. So I wanted to understand the potential developments that could take place in these two land parcels and have we made any concrete plans regarding this land development?

Sanjay Jain:

Yeah, I would like to address this question of yours. On Kota land, we are following up with the state government for necessary clearances and permissions, after which we will take further action on development. So that is the status of Kota land. As far as Kolkata land is concerned, we would like to inform that the intervention application filed by Jaykay Enterprises for ascertaining its right over Kolkata land is in argument with NCLT, Kolkata, and is pending for final judgment. So this is the status with regard to the two land you mentioned.

I may also mention in the same light that the company's real estate activities are basically solely for monetizing its assets. And any monetization in future will be used for the core businesses of defense and digital manufacturing as was stated by the Chairman. Thank you.

Krishna Kansara:

Okay, sir, got it. And sir, just last one question regarding the land part. So if possible to answer would you be able to provide us a rough estimate of the market value of our current land bank? Just an approximate answer would also help?

Abhishek Singhania: So it is very difficult to provide the value right now, because everything will depend on the clearances from the government. But yes, we would like to encash and monetize the land and use it for our core business rather than real estate, because real estate is not our core business area. It is only meant for monetizing, but it is very difficult to ascertain the land bank value at this stage.

Krishna Kansara: Okay, got it, sir.

Yogesh Sharma: Thank you, sir. We have to move on to next speaker shareholder please.

Krishna Kansara: Sir, I just have one last question.

Yogesh Sharma: Yeah, please Krishna.

Krishna Kansara: Sir, we recently acquired close to 76% stake in Allen Reinforced for about INR90 crores. So for first question related to this is how are we planning to fund this acquisition? Will it be funded through the proceeds from rights issue? That is number one. And number two is, I just wanted to understand the thought process of the management behind this acquisition and if you could throw some light on the potential synergies post the Allen acquisition with Jaykay.

Sanjay Jain: I would like to address the first point of your question. The Allen acquisition has been funded through the internal accruals, and cash available with Jaykay Enterprises, as also some borrowings that we have taken, basically bridge loans. And once we have the rights issue, these borrowings would be paid off. So as you know, it's in public domain that we're working towards the rights issue of about INR147 crores. So once that is completed, then we would repay the bridge loans that we have taken.

Partho may be you can address the next question.

Partho Pratim Kar: So as far as the second part of your question is concerned, I think there is tremendous synergy. For example, some of the things that Allen does is outsourced currently, especially in the machining area, and that outsourcing will soon get transferred to our in-house unit that we have in Bangalore. So number one.

Number two, there is a lot of areas where Allen's current knowledge, depth and our interest in digital manufacturing will merge, especially some of the areas where we would replace machining with 3D printing

technology. And therefore the synergy is huge. And in fact, we have end to end synergy in all our businesses. And Allen has become a new pearl in this whole string. And they are all related, and that's what I can tell you at this point.

Thank you.

Yogesh Sharma:

Thank you, sir. Now I request to Moderator, please move to the next speaker shareholder, Mr. Reddeppa.

Reddeppa Gudluru:

Chairman and Managing Director, Abhishek Singhanian, sir and all the Board of Directors, and my fellow shareholders of this company, Company Secretary, Good morning. Namaste sir. My name is Reddappa Gudluru from Hyderabad. I'm active participant of the AGM sir. Sir, just a minute sir, I am switching on the camera. Am I visible sir, now?

Yogesh Sharma:

Yes, you are visible, yes.

Reddeppa Gudluru:

Am I audible, now?

Yogesh Sharma:

Yes, audible.

Reddeppa Gudluru:

Thank you, Company Secretary for providing the platform to speak in front of the proficient Board, the opportunity to speak to Abhishek sir. Thank you. Sir, you have given very good speech about the company performance for financial year '23, sir. We are a happy shareholder, proud shareholder from Hyderabad. Sir, your speech we came to know a lot of information about the company. Wonderful information, sir.

Thank you, sir. At the request for the hardcopy my Company Secretary immediately he sent me the annual report in a couple of days, wonderful services by Company Secretary, Yogesh ji, and other Company employees, wonderful services, thank you. And also after receiving the annual report, wonderful cover page, wonderful cover page and also inside also very numbers in right place sir. I felt very happy to the Annual Report sir. Each and everything is there, sir.

And also I found that there is a good corporate governance, like ethically manner, and transparency of accounts. Integrity is there in my company sir. The credit goes to all the employees of company under leadership of my MD's leadership, as is said, if the king is good the people are also good. So very good transparency from top to bottom, thanks for that. Special kudos to my Company Secretary, CFO and hardworking employees.

And also sir financially, very wonderful, sir. We are growing. We have very good growth mindset sir. Keep it up. Go ahead, sir. Here my question is, what is your future vision in couple of years? What is the new acquisitions? What is the new products? What is the CapEx? These are only few observations and no need to ask any financial questions here. I don't have any financial queries here, because I have already discussion with the Company Secretary and also clarified by Mr. Company Secretary, wonderful clarification by him.

So I don't have any questions to ask here, a wonderful balance sheet, sir. I support all the resolutions, support all the resolution. Welcoming all the resolutions, all the reappointment of all the Director, sir. Sir, thank you for Company Secretary departments, sir. Couple of times they call me about the link. They send me in advance annual report, wonderful service. Company role is very important to impact the company reputation, sir. needs to taking care of our investors, compliance issues, exchange reports, obligations and also the promoter relations. I think he's doing, Yogesh Sharma ji, 100% duties, special thanks to Company Secretary from my side. Congratulations, sir. God bless you.

Yogesh Sharma:

Thank you.

Reddeppa Gudluru:

Finally, I'm concluding sir. Chairman ji. We have faith on you, trust on you. Go ahead, sir. Take appropriate decision to my company growth sir. Under your leadership hopefully in coming financial year, we will reach many more higher awards. We will reach the financial targets of financial '24, sir. That's the reason I wish you the good health to you, happiness to you and also not only you sir, all the Board of Directors and hardworking employees of my company, sir.

Thank you, sir. You gave me the opportunity to speak, so thank you very much for that. Namaskar, sir.

Also sir, one thing I wish to say. What are the steps you are taking for women's strength sir? Our Prime Minister Modiji recently gave reservation of 33%. As Indian we are proud, and also G20 is grand successful, Chandrayaan-3 is grand successful. All the global is looking for India. It is very proud sir. Also my company what is your decision to take women empowerment, women employment, women leadership, tell us about this, sir. Thank you very, very much. I am very happy to be able to speak to you.

Yogesh Sharma:

Thank you, Reddappaji.

Partho Pratim Kar: I will answer this query on women employees. We are very happy to tell you that some of our very critical work is being handled by women leaders currently. And we are very, very excited because of their dedication and their knowledge and their ability to deal with the entire spectrum of defense. And so we are very, very positive and optimistic. And I think with passage of time they'll perhaps one day lead the company from the front. Thank you.

Yogesh Sharma: Thank you sir. Now I request moderator to move to next speaker shareholder, Mr. Bharat Raj.

Bharat Raj: Hello, hello Chairman, sir. Am I audible?

Yogesh Sharma: Yeah you are audible sir, please go ahead.

Bharat Raj: I'm Bharat Raj calling from Hyderabad. Chairman sir, wonderful speech you've given, sir. Total information is there sir. I'm very proud that my company is progressing and taking to the next level. Chairman sir, I thank my Secretarial Services, in time they sent me the annual report and the link. And they are always accessible for us.

Chairman sir, there is one question I want to share this. You have any plans coming to the right issues for the expansion in the plant? Please let me know, what is your future vision for the next five years sir.

Once again sir, my best wishes to you. All the best for coming year, sir. Take care, sir. God bless you all.

Sanjay Jain: I will address the point regarding the rights issue. The company is currently working with its merchant bankers on the rights issue formalities including letter of offer. As you know, we have already announced our intent to bring the rights issue of about INR147 crores. We expect the approval to approach SEBI and stock exchanges very soon with our draft documents. And once we get the necessary approvals from the authorities, the record date will be communicated. The object of the issue is to raise funds for investment in two core identified areas that is defense and aerospace and digital and advanced systems apart from general corporate purposes and working capital. So that is the status regarding rights issue. We are working towards it.

Yogesh Sharma: Thank you. Thank you to our speaker shareholder for raising the queries and sharing views.

Dear members, we will be replying separately to the question raised through chat box. Further members are requested to drop us an email at InvestorServices@jaykayenterprises.com if there are any questions and answer. The Board of Directors had appointed Varuna Mittal as the scrutinizer for this AGM to scrutinize the remote e-voting process and e-voting process for this AGM in a fair manner and her decision will be final with regard to validity and result of the voting through remote e-voting and e-voting during this meeting.

E-voting is in progress and will be disabled 15 minutes from the conclusion of this Annual General Meeting. In case you have not voted so far, please do vote.

Now I would like to request Mr. Abhishek Singhania, Chairman and Managing Director of our company for necessary authorization relating to the declaration of results.

Abhishek Singhania:

The resolutions as set forth in the notice shall be deemed to be passed today, subject to the receipt of requisite number of votes, based on the scrutinizer's report, and combined results of the remote e-voting and the e-voting done at this meeting will be declared within prescribed timelines from the conclusion of this AGM and the same shall be sent to BSE to be uploaded on the website of the company and RTA, that is Alankit Assignments Limited.

Further, I hereby authorize anyone Mr. Yogesh Sharma, Company Secretary or Mr. Sanjay Kumar Jain, Chief Financial Officer of the company to declare the results of the voting and place the results on the website of the company.

As we have carried out all the items mentioned in the notice of the AGM, and on behalf of the Board of Directors and management of Jaykay Enterprises limited, I would like to convey our sincere thanks to all the members for attending and participating in this meeting.

We wish you safe and healthy future.

Thank you very much.
