

Date: February 14, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Scrip Code: 537326 (Chemtech Industrial Valves Limited)

Subject: Transcript of 1st Extra Ordinary General Meeting of the Company held on February 13, 2024.

Respected Sir/Ma'am,

Please find enclosed the transcript of the 1st Extra Ordinary General Meeting of the Company held on Tuesday, February 13, 2024 through video conferencing / other audio-visual means. This transcript will also be uploaded on the Company's website at <http://www.chemtechvalves.com/>

Kindly take the same on your record.

Thanking You,

FOR CHEMTECH INDUSTRIAL VALVES LIMITED,

PRACHI KOTHARI
COMPANY SECRETARY & COMPLIANCE OFFICER



TRANSCRIPT

1ST EXTRA ORDINARY GENERAL MEETING

CHEMTECH INDUSTRIAL VALVES LIMITED

TUESDAY, FEBRUARY 13, 2024 11:00 A.M. IST

Through Video Conferencing ('VC')/ Other Audio Video Means ('OAVM')

Management Participant:

Mr. Harsh Pradeep Badkur – Chairman

Mr. Puneet Pradeep Badkur- Whole-Time Director & CFO

Ms. Amita Jain- Independent Director & Chairman of the Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee

Mrs. Manish Lakhani- Independent Director

Ms. Prachi Dilkhush Kothari- Company Secretary & Compliance Officer

Company Secretary:

Dear Shareholders,

Good morning and a warm welcome to you all to the 1st Extra Ordinary General Meeting of Chemtech Industrial Valves Limited. Now let me introduce you all to the members of the Board & KMPs present with us today

1. Mr. Harsh Pradeep Badkur- Managing Director
2. Mr. Puneet Pradeep Badkur- Whole Time Director & the Chief Financial Officer
3. Ms. Amita Jain – Independent Director & Chairman of the Audit Committee, Nomination & Remuneration Committee & Stakeholders Relationship Committee
4. Mrs. Manisha Lakhani – Independent Director

We also have with us Mr. Sriram Imartey, Practicing Company Secretary, proprietor of S.P. Imartey & Associates, Company secretaries, the Scrutinizer.

As the requisite quorum of members is present, with the consent of Chairman Sir, I declare the meeting to be in order.

For the smooth conduct of the meeting, all the shareholders will be in mute mode. The audio and video will be unmuted for those shareholders who have registered themselves as the Speakers during Question & Answer Session. However due to lack to time-frame, we would unmute only one or two speakers, however the other shareholders have the freedom to share their queries in the chat box on the screen. Please note as per the statutory requirement, the proceedings of the AGM of the Company is being recorded and the transcript of the same will be uploaded on the website of the Company. I now invite our Chairman Mr. Harsh Pradeep Badkur to initiate the proceedings.

Chairman (Harsh Badkur):

Dear Shareholders,

I have great pleasure to welcome you all to the 1st EGM of FY 2023-24 of our Company. It gives me pleasure to communicate with you once again.

It is with great joy that we have called for this EGM. The last few quarters have been very significant for your Company as we have achieved several breakthroughs & which will propel our future growth exponentially.

The Company is very optimistic about its Prospectus over the next 4 to 5 years considering the Huge Capex being undertaken by all major Industrial Houses in India. The Credentials built up over the last 2 decades will bear Exponential fruit over the next 4 to 5 years as we now have Vendor Approvals from all Major Steel Plants, including for all types of Critical Applications, which represent a High Potential Revenue Stream in the coming years. The Company is also exploring opportunities to supply Valves to the Cement sector, which is another sector on a cusp of a Huge Capex cycle.

We are also glad to share with you all that the Company is receiving very encouraging feedback from its Customers regarding our Patented Product, Line Blind. We have already commissioned a number of Line Blinds with several of our Large Steel Sector Customers & seeing the positive response & direct ROI benefit of Installing this Product, we are now in discussions for Plant wide Deployment with them, as our Unique Line Blinds are solving a Huge Pain Point for our Customers. The Company is now also working towards supplying these Line Blinds to other Sectors including Oil & Gas / Pharmaceuticals / Chemicals / Shipping sector.

The Management remains extremely optimistic about the coming 5 to 10 years & we are putting in all efforts to achieve a high rate of growth during this period.

With respect to the same, the Company's Management felt the time is right to raise Capital & strengthen our Balance sheet so that we can cater to this expected exponential business more efficiently.

I express my sincere gratitude to my Directors on the board for their valuable guidance & contribution & thank you all the stakeholders for being with us in this phase and assure you that in upcoming years the Company shall always strive to give better performance.

Thank you all for attending this meeting Ladies & Gentlemen.

Company Secretary:

Thank you Harsh Sir!

Moving further the Notice of the Extraordinary General Meeting has already been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. The same has also been made available on the Company's website, and on the website of the Stock Exchanges.

I request the members to allow me to take the Notice convening this meeting as read. Now we move towards the agenda items as set forth in the Notice of EGM.

In terms of the notice, the following items of business are to be considered at this meeting:

SPECIAL BUSINESS:

Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company (Ordinary resolution);

Issue of 31,50,000 Equity Shares and 10,00,000 Convertible Warrants on Preferential basis (Special Resolution);

Change in the Registered Address of the Company from one City to another City within same ROC/State (Special Resolution)

I would further request to unmute Mr. Yogesh Vesvikar and let him raise his queries:

Mr. Yogesh Vesvikar:

I congratulate the Company for their success. I support all the resolutions as stated in the Agenda of the Meeting.

Query: In the growing sectors with respect to renewable resources, is the Company looking forward to seek any orders in the sectors of wind energy or solar power energy?

Chairman (Harsh Badkur):

We thank you Yogesh Ji for attending the meeting and being a valued shareholder and we do appreciate your support.

With respect to the query raised, we would like to highlight that the valves is not finding much application in the renewable sector like wind energy and solar energy as the valves find application in the thermal sector and the Company does have supplied to the thermal sector, but it does not makes a significant contribution to the Company's turnover.

With respect to the renewable sector, the valves industry doesn't play an active role there. But, however if the Company does find any opportunity in future it will definitely try exploring it!

Thank you!

Company Secretary:

I would further request to unmute Mr. Anil Parekh and let him raise his queries:

Mr. Anil Parekh:

I would like to congratulate the Company for the success, and would also like to appreciate the Company for growing in diversified area.

I also support all the resolutions as stated in the Agenda of the Meeting.

Query: Would like to know what different diversified sectors is the Company going to explore in the coming future?

Chairman (Harsh Badkur):

We thank you Anil Ji for attending the meeting and being a valued shareholder and we do appreciate your support.

We would like to highlight that the patent of the Company "Light Blind" is receiving tremendous response from the industry as it has application in various different sectors. Thus, the Company is expecting an exponential growth which would be very promising for the future.

Thank you!

Company Secretary:

The shareholders are requested to post their queries if any in the chat box.
(As no queries were put by the shareholders in the chat box, the Company Secretary delivered Vote of Thanks)

We would like to thank all the Shareholders for showing their participation and for their constant support. We would try exploring more opportunities in the coming future and keep growing!

Thank you all!
