

7/Govt/SE-15
23th August, 2022

The Department of Corporate Services
BSE Limited
Department of Corporate Service
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 516030
Trading Symbol: YASHPPR

Ref: Schedule III, Part – A, Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Transcript of the Conference Call held on 19th August, 2022

Dear Sir/Madam,

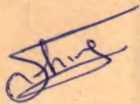
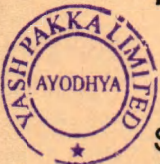
Pursuant to Schedule III, Part – A, Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find attached herewith Transcript of Investors Meet conducted and concluded on Friday, 19th August, 2022 at 09.30 A.M. (IST) to discuss the financial performance of the Company for the 1st quarter ended 30th June, 2022.

The above information will also be available on the website of the Company:
www.yashpakka.com.

This is for your information and record.

Thanking you,

Yours faithfully,
for Yash Pakka Limited



Sachin Kumar Srivastava
Company Secretary and Compliance Officer

Encl: As Above



Yash Pakka Limited

Q-1 FY 22-23 Investors Meet Transcript

Held on 19th August, 2022 at 09:30 AM

1

00:00:03.600 --> 00:00:04.799

Mr. Gopal Raju, Moderator: I think I got the message.

2

00:00:06.210 --> 00:00:06.509

Mr. Jignesh Shah, Chief Financial Officer: As.

3

00:00:08.610 --> 00:00:10.650

Mr. Ved Krishna, Vice-Chairman: soon as you finish making you put it on slideshow mode.

4

00:00:11.790 --> 00:00:13.230

Mr. Gopal Raju, Moderator: Let me know where to start so i'll.

5

00:00:13.290 --> 00:00:16.920

Mr. Ved Krishna, Vice-Chairman: begin here so as soon as he puts it on slideshow mode, we can see.

6

00:00:19.470 --> 00:00:20.280

Mr. Jignesh Shah, Chief Financial Officer: The slides.

7

00:00:21.810 --> 00:00:23.490

Mr. Ved Krishna, Vice-Chairman: Know it's still not on slideshow mode.

8

00:00:24.510 --> 00:00:26.130

Mr. Jignesh Shah, Chief Financial Officer: So my slides now.

9

00:00:27.960 --> 00:00:30.870

Mr. Ved Krishna, Vice-Chairman: slides I can see, but it's not on presentation mode.

10

00:00:31.890 --> 00:00:33.210

Mr. Jignesh Shah, Chief Financial Officer: Is actually your presentation.

11

00:00:35.970 --> 00:00:37.140

Mr. Ved Krishna, Vice-Chairman: You will have to start that we.

12

00:00:37.140 --> 00:00:38.790

Mr. Ved Krishna, Vice-Chairman: Can do the meeting without that.

13

00:00:43.050 --> 00:00:43.740

Mr. Jignesh Shah, Chief Financial Officer: You see.

14

00:00:46.020 --> 00:00:46.620

Mr. Jignesh Shah, Chief Financial Officer: Like, no, no.

15

00:00:46.650 --> 00:00:52.830

Pranay Pasricha: I can on it just in the slides to me, I think you have to share the screen.

16

00:00:52.950 --> 00:00:53.310

Just.

17

00:00:57.270 --> 00:00:57.750

Mr. Jignesh Shah, Chief Financial Officer: yeah I will.

18

00:01:00.270 --> 00:01:02.040

Pranay Pasricha: Sir doesn't share the screen.

19

00:01:12.180 --> 00:01:12.300

Mr. Jignesh Shah, Chief Financial Officer: With.

20

00:01:13.800 --> 00:01:15.780

Mr. Ved Krishna, Vice-Chairman: You you'll have to go to display settings.

21

00:01:20.070 --> 00:01:21.660

Mr. Ved Krishna, Vice-Chairman: worldly settings in the Center.

22

00:01:23.580 --> 00:01:24.750

Mr. Ved Krishna, Vice-Chairman: On the top Center.

23

00:01:27.960 --> 00:01:30.750

Mr. Ved Krishna, Vice-Chairman: dignified display setting in the top Center.

24

00:01:30.750 --> 00:01:31.140

Is.

25

00:01:32.700 --> 00:01:37.080

Mr. Ved Krishna, Vice-Chairman: you're not There you are, your arrow is all over the map you're not in display sitting.

26

00:01:37.980 --> 00:01:39.240

Pranay Pasricha: On the top Center.

27

00:02:17.760 --> 00:02:19.950

Mr. Ved Krishna, Vice-Chairman: Why don't you make the host and he can do it.

28

00:02:27.630 --> 00:02:28.680

Mr. Ved Krishna, Vice-Chairman: yeah now it's working.

29

00:02:29.190 --> 00:02:29.610

Oh.

30

00:02:31.950 --> 00:02:32.190

Mr. Ved Krishna, Vice-Chairman: yeah.

31

00:02:38.160 --> 00:02:38.880

Mr. Gopal Raju, Moderator: Okay, thanks.

32

00:02:41.460 --> 00:02:41.910

Mr. Jignesh Shah, Chief Financial Officer: Welcome

33

00:02:42.870 --> 00:03:02.820

Mr. Gopal Raju, Moderator: Everybody welcome to Q 22-23 earnings conference call of Yash Pakka limited, I take this opportunity to welcome Mr Ved Krishna, Vice Chairman, Mr. Jagdeep Hira, Managing Director, Mr Jignesh Shah, CFO and Mr. Sachin Kumar Srivastava, Company Secretary & Compliance Officer.

34

00:03:04.020 --> 00:03:05.580

Mr. Gopal Raju, Moderator: Mr Satish ChamyVelumani.

35

00:03:05.880 --> 00:03:13.590

Mr. Gopal Raju, Moderator: Business Head of Compostable division of Yash Pakka Limited.

36

00:03:15.270 --> 00:03:20.550

Mr. Gopal Raju, Moderator: I would now like to hand over to Mr Ved Krishna for his opening remarks over to you, sir.

37

00:03:22.170 --> 00:03:28.560

Mr. Ved Krishna, Vice-Chairman: Thank you so much goodbye, and thank you listeners for joining us again for an update.

38

00:03:29.040 --> 00:03:30.270

Mr. Ved Krishna, Vice-Chairman: On this quarter.

39

00:03:31.290 --> 00:03:43.470

Mr. Ved Krishna, Vice-Chairman: and happy to have you here so sorry about the initial glitches as we were going through the setting up of slides and thankfully we got it right so again just.

40

00:03:44.040 --> 00:03:54.840

Mr. Ved Krishna, Vice-Chairman: repeating a few things for those who haven't been with us on calls earlier, the fundamental principle on which the company's DNA is based is singular.

41

00:03:55.650 --> 00:04:08.910

Mr. Ved Krishna, Vice-Chairman: Which is to contribute towards a cleaner planet and the focus is to create produce and spread regenerated packaging solutions, and we have to do it at scale to be able to achieve that, so the question is how do we do that yesterday.

42

00:04:12.600 --> 00:04:23.130

Mr. Ved Krishna, Vice-Chairman: So there are three broad areas, the company focuses on the first is food packaging and we've been working on multi layered substrates which are based on.

43

00:04:24.150 --> 00:04:35.490

Mr. Ved Krishna, Vice-Chairman: dense you know by dense sheet of paper but bioplastics along with it, and we are in the middle of launching this great the second has been our mainstay where we make.

44

00:04:36.690 --> 00:04:42.750

Mr. Ved Krishna, Vice-Chairman: paper for bags, but of course we are also now coming out with a mineral based Compostable fill.

45

00:04:43.710 --> 00:04:54.000

Mr. Ved Krishna, Vice-Chairman: The third is been again something that all of you have been well aware of is our food services division, which is the Compostable division, where we produce molded fiber products.

46

00:04:54.540 --> 00:05:09.990

Mr. Ved Krishna, Vice-Chairman: From bulk so the singular sharp focus remains around food and food packaging and the second part, which remains a constant with us at least now is utilizing Cuba came in order to win these products.

47

00:05:12.480 --> 00:05:19.350

Mr. Ved Krishna, Vice-Chairman: So the part of the journey which we have now undertaken and it's a significant and ambitious goal, and of course we've been presenting this.

48

00:05:19.890 --> 00:05:25.830

Mr. Ved Krishna, Vice-Chairman: As we've gone forward it's becoming more and more concrete, and of course we're going to talk into specifics.

49

00:05:26.370 --> 00:05:33.240

Mr. Ved Krishna, Vice-Chairman: As we move forward so of course we've been working on expanding the site, we will update you on what is happening in that.

50

00:05:33.780 --> 00:05:37.350

Mr. Ved Krishna, Vice-Chairman: Along with that we are also looking at building site to incite three.

51

00:05:38.010 --> 00:05:55.980

Mr. Ved Krishna, Vice-Chairman: Work has moved significantly in the last quarter in both these areas and the idea now is that how quickly, can we scale, in fact, we are looking at, there is a timeline that is presented here of 2028 we are trying to even collapse it to 2025 for both the sites.

52

00:05:59.730 --> 00:06:11.790

Mr. Ved Krishna, Vice-Chairman: To these are the key actions that we had presented even lasting on what we are working on and we will give you an update this time on what has happened in these areas.

53

00:06:12.360 --> 00:06:25.770

Mr. Ved Krishna, Vice-Chairman: So the first one is new site finalization and capital base I've talked about that in the next slide and, of course, expansion, as well as creation of new products and partnerships next thing is.

54

00:06:27.810 --> 00:06:31.620

Mr. Ved Krishna, Vice-Chairman: So these are the key updates the first one, which will be happy to know.

55

00:06:32.280 --> 00:06:38.190

Mr. Ved Krishna, Vice-Chairman: We are the final stage the bankers have already agreed this was something that was coming now and again from investors.

56

00:06:38.460 --> 00:06:47.700

Mr. Ved Krishna, Vice-Chairman: We in fact as promoters didn't realize how important it is because all the shares who basically pledged for all the loans that we had taken for the expansion of the company.

57

00:06:48.090 --> 00:06:58.530

Mr. Ved Krishna, Vice-Chairman: However, with the loans, mostly having been paid off, there was no issue and we will we are now at the final stage of release of the shares and it should be done this month or so.

58

00:06:59.190 --> 00:07:07.710

Mr. Ved Krishna, Vice-Chairman: The next is finalization of Catholics in a hotel, which has been in the offering and we've been working on it, the big.

59

00:07:08.250 --> 00:07:21.480

Mr. Ved Krishna, Vice-Chairman: news that we also put out in BSE and in the media was be finalized AFRY, which is the global project consulting company, as our partners, and they have started doing the basic engineering work.

60

00:07:22.230 --> 00:07:32.010

Mr. Ved Krishna, Vice-Chairman: And coming out with the possibilities of how big we can go, we were targeting about 210 MT expansion, they have come back and said that we might have to.

61

00:07:33.000 --> 00:07:48.030

Mr. Ved Krishna, Vice-Chairman: sort of water it down a little bit and maybe stay with 170 tons, but I think by the next time we will have our basic engineering completed and by the next time we would have also tied up the final plans and the financials for the expansion.

62

00:07:51.150 --> 00:08:02.160

Mr. Ved Krishna, Vice-Chairman: The other one, which again has been something which we are very proud of what we feel that we want to any person who works in in in the company needs to be an owner of the company.

63

00:08:02.460 --> 00:08:09.000

Mr. Ved Krishna, Vice-Chairman: And this was something we were working on, we come out came out and discuss various schemes internally, finally, we.

64

00:08:09.600 --> 00:08:17.460

Mr. Ved Krishna, Vice-Chairman: released the team stock option plan, and it provides each person working in the company with a certain amount of shares, I saw a little bit of.

65

00:08:18.150 --> 00:08:31.560

Mr. Ved Krishna, Vice-Chairman: chatter on social media on, you know how people might sell the shares, but again, one is that it's not that significant and among the first part, the second part is that know our people are very.

66

00:08:32.010 --> 00:08:42.870

Mr. Ved Krishna, Vice-Chairman: aligned to our work, plus the idea of selling can only really happen after three years, so you know it's a significant period, after which it can be sold and, of course.

67

00:08:43.470 --> 00:08:53.280

Mr. Ved Krishna, Vice-Chairman: Even if people sell the shares, it will be at a certain time, and the second part is that the shares that issue that the market price, they are not at a discounted price.

68

00:08:53.520 --> 00:09:03.360

Mr. Ved Krishna, Vice-Chairman: It is for growth from the current market right so of course you know anybody who sells will only sell once they have gained a certain amount of benefit on that.

69

00:09:08.070 --> 00:09:19.260

Mr. Ved Krishna, Vice-Chairman: This one is a big month and we've been working significantly and very, very focused on this, I have spent personally over a month in Central and South America.

70

00:09:20.430 --> 00:09:21.270

Mr. Ved Krishna, Vice-Chairman: In the last.

71

00:09:22.500 --> 00:09:30.420

Mr. Ved Krishna, Vice-Chairman: Month and a half significant period of my time meeting numerous industries countries investment agencies ministers.

72

00:09:30.840 --> 00:09:36.180

Mr. Ved Krishna, Vice-Chairman: And more or less, we are very close to finalization of new country and the new site.

73

00:09:36.660 --> 00:09:55.380

Mr. Ved Krishna, Vice-Chairman: And, of course, along with that there'd be a significant gap adobe's that will be done either through most likely through our US arm and we are already working on that as well the site will be at least 400 tons per day of probing and subsequent review added materials.

74

00:09:57.810 --> 00:10:09.480

Mr. Ved Krishna, Vice-Chairman: This is the other one which has happened, and we had taken this up about almost a year back it has taken a decent amount of time we had engaged a very, very interesting agency called have us in USA.

75

00:10:10.080 --> 00:10:19.800

Mr. Ved Krishna, Vice-Chairman: to study the market for launching our, especially at molded fiber materials there, the study has been completed, I think my colleagues that teach me talk more about it.

76

00:10:20.400 --> 00:10:26.970

Mr. Ved Krishna, Vice-Chairman: But, fundamentally, we are very clear the bromine we are going to be launching the key for us now is.

77

00:10:27.570 --> 00:10:37.590

Mr. Ved Krishna, Vice-Chairman: You know, to find the right supply chain, because till we don't have power Center we don't have partner manufacturing sites even not need to do it potential Satish would talk a little more about.

78

00:10:40.290 --> 00:10:50.250

Mr. Ved Krishna, Vice-Chairman: The last part which we are extremely proud of it, we have now created a separate subsidiary called tech, Pakka Impact Limited.

79

00:10:51.060 --> 00:10:59.610

Mr. Ved Krishna, Vice-Chairman: Which is focused completely on innovations and it is now setting up a lab in the IAC facility in Bangalore.

80

00:11:00.450 --> 00:11:13.590

Mr. Ved Krishna, Vice-Chairman: Our head has spoken to them, and now this would be a state of the art lab for creating Compostable packaging materials, and it will work, why is it a separate company is simply because we want it to not just work for our.

81

00:11:14.520 --> 00:11:25.980

Mr. Ved Krishna, Vice-Chairman: products, but also to work for the market in general, and they are already doing some great work with numerous multinationals, so I think that's it from me technician right, and I think now that the takes over.

82

00:11:30.360 --> 00:11:30.990

Mr. Ved Krishna, Vice-Chairman: let's keep moving.

83

00:11:32.040 --> 00:11:35.220

Mr. Jignesh Shah, Chief Financial Officer: Just one second I do allow all the people individually.

84

00:11:45.630 --> 00:11:48.840

Mr. Ved Krishna, Vice-Chairman: Pranay and somebody else not do that, because that becomes.

85

00:11:49.950 --> 00:11:53.610

Mr. Jignesh Shah, Chief Financial Officer: Sorry, but we also do so.

86

00:11:54.510 --> 00:12:00.360

Mr. Ved Krishna, Vice-Chairman: So if you make me the Co host I can do it, or if you make co host was trying to do both things will be ready.

87

00:12:00.720 --> 00:12:01.200

Pranay Pasricha: yeah.

88

00:12:01.350 --> 00:12:02.640

Mr. Jignesh Shah, Chief Financial Officer: Please make me the Host.

89

00:12:39.750 --> 00:12:41.790

Mr. Jagdeep Hira, Managing Director: Initially, on the presentation worthless.

90

00:12:53.610 --> 00:12:55.320

Mr. Jagdeep Hira, Managing Director: it's not on the presentation.

91

00:12:57.780 --> 00:12:58.380

Mr. Jagdeep Hira, Managing Director: On the left with.

92

00:12:58.650 --> 00:13:03.570

Mr. Ved Krishna, Vice-Chairman: The display settings signature by again, or you guys did last time.

93

00:13:07.260 --> 00:13:09.330

Mr. Ved Krishna, Vice-Chairman: Yes, please yeah good.

94

00:13:11.340 --> 00:13:13.620

Mr. Jagdeep Hira, Managing Director: morning all happy Janmastami to all.

95

00:13:14.850 --> 00:13:17.100

Mr. Jagdeep Hira, Managing Director: So with regards to pulp and.

96

00:13:17.100 --> 00:13:26.010

Mr. Jagdeep Hira, Managing Director: paper and manufacturing side of your day we did our highest ever top line which was 78 cr.

97

00:13:27.750 --> 00:13:34.290

Mr. Jagdeep Hira, Managing Director: Bottom Line of paper is again the highest ever.

98

00:13:35.400 --> 00:13:47.850

Mr. Jagdeep Hira, Managing Director: We could able to fetch out so business outlook as for the month if it's negative it's almost similar so that the trend in the pulp and paper industry is still upwards.

99

00:13:50.430 --> 00:14:00.480

Mr. Jagdeep Hira, Managing Director: Because of certain reasons and boats are very yes demands across global's across the globe is very high on the pulp and paper segment.

100

00:14:02.040 --> 00:14:12.480

Mr. Jagdeep Hira, Managing Director: So Bobby also good technician it's we also have what the international recognition and what a FSC certifications attached to our products, so now we can.

101

00:14:14.370 --> 00:14:22.350

Mr. Jagdeep Hira, Managing Director: spread our wings the globe as well, more apart from 46-47% right now we are doing and export much.

102

00:14:24.390 --> 00:14:26.640

Mr. Jagdeep Hira, Managing Director: So I know what to your.

103

00:14:28.980 --> 00:14:32.340

Mr. Jagdeep Hira, Managing Director: i'll hand over to Satish for Compostable.

104

00:14:34.320 --> 00:14:35.550

Satish: Thank you.

105

00:14:36.660 --> 00:14:37.740

Satish: Good morning, everybody and.

106

00:14:37.830 --> 00:14:38.790

Satish: happy Janmastami.

107

00:14:40.500 --> 00:14:42.630

Satish: just want to give a quick update on where we are going.

108

00:14:43.680 --> 00:14:45.870

Satish: So this year continues to be.

109

00:14:47.550 --> 00:14:53.070

Satish: focused on growth without compromising on the gross profit end in a profit.

110

00:14:54.150 --> 00:15:11.040

Satish: compared to last year 50% of last year's revenue has already been achieved in the first four months of this fiscal, so the growth is happening and compared to last quarter last fiscal first quarter, we are at about three.

111

00:15:14.340 --> 00:15:20.160

Satish: three of the last year for us what is revenue has been achieved in the first quarter of this year, so.

112

00:15:22.260 --> 00:15:44.190

Satish: Can next book yeah the audible countries to be very strong and because of the awareness that's been created in the market by us and quite a bit of our fellow manufacturers as well as the plastic band, this is helping us pushing towards better and stronger order book this year.

113

00:15:46.620 --> 00:15:48.780

Satish: And we are also working on.

114

00:15:49.800 --> 00:16:06.240

Satish: new products, I know, we have been working on the delivery containers in the last few quarters, and that is actually coming to fruition, we are actually producing or delivery containers in one of our partner manufacturing sites, you know we're just a peninsula and earlier and.

115

00:16:07.560 --> 00:16:08.340

Satish: We have been.

116

00:16:09.660 --> 00:16:15.450

Satish: Pretty successful creating manufacturing partners, we have we have activated about three of them already.

117

00:16:16.680 --> 00:16:18.840

Satish: All of them down South and.

118

00:16:19.890 --> 00:16:26.580

Satish: We should be seeing our capacity increase of capacity, increasing considerably over the next few quarters.

119

00:16:27.660 --> 00:16:43.950

Satish: And this is something that is necessary for the time that we are operating in the entire check or the Compostable division is going through a digital transformation, where all the partner warehouses partner, businesses and.

120

00:16:45.900 --> 00:16:50.310

Satish: Our own warehouses, everything is being digital as two people, so we should.

121

00:16:51.900 --> 00:16:56.490

Satish: This should result in a much better business processes.

122

00:16:57.960 --> 00:16:59.010

Satish: Income festivals.

123

00:17:00.090 --> 00:17:01.950

Satish: So these are the top highlights.

124

00:17:03.390 --> 00:17:04.500

Satish: I will yeah.

125

00:17:11.730 --> 00:17:13.140

Mr. Jignesh Shah, Chief Financial Officer: Good morning, everyone and happy Janmastami.

126

00:17:13.320 --> 00:17:14.160

Last week, you all.

127

00:17:15.180 --> 00:17:19.530

Mr. Jignesh Shah, Chief Financial Officer: The results for consolidated standard financials were already.

128

00:17:19.890 --> 00:17:25.770

Mr. Jignesh Shah, Chief Financial Officer: uploaded on the website, so I think you must have all of you must have got the chance to go through.

129

00:17:26.610 --> 00:17:40.590

Mr. Jignesh Shah, Chief Financial Officer: These are some of the key points that I would like to highlight first is our revenue goes higher barrier of 6% overall paper has gone up by 8.2% mode, it was like he low compared to the previous quarter, but we catch up.

130

00:17:41.640 --> 00:17:50.850

Mr. Jignesh Shah, Chief Financial Officer: PBT was really considerably higher because in paper we add considerable price increase voting power, as well as the paper segment.

131

00:17:51.480 --> 00:18:03.540

Mr. Jignesh Shah, Chief Financial Officer: And also even able to cut down the losses on the motor side, so that has given us a slightly higher PPT and also you know the previous quarter per se was not compatible with the previous quarter end of the quarter.

132

00:18:06.090 --> 00:18:06.840

Mr. Jignesh Shah, Chief Financial Officer: possibility.

133

00:18:08.730 --> 00:18:27.060

Mr. Jignesh Shah, Chief Financial Officer: powered costumes gone of this quarter, because the prices of Peggy has, which is our private or material for our persona in we expect this to slightly go up on the main at the same level, but you know, we have taken the price increase to compensate because.

134

00:18:29.850 --> 00:18:40.200

Mr. Jignesh Shah, Chief Financial Officer: He consolidate a financial reserves, which are also uploaded has got an impact of around one road, of course, coming from the US absolutely, of course, as explained by at the venue would start coming.

135

00:18:40.590 --> 00:18:46.500

Mr. Jignesh Shah, Chief Financial Officer: In future, right now, it's a building phase, the expenses that we put in the US absolutely will get.

136

00:18:47.550 --> 00:18:50.610

Mr. Jignesh Shah, Chief Financial Officer: Set up against the profits that you're making me.

137

00:18:51.720 --> 00:19:00.750

Mr. Jignesh Shah, Chief Financial Officer: As a producer but these are the key financial highlights for department, of course, the match was really Pluto and i'm not much of.

138

00:19:01.710 --> 00:19:16.710

Mr. Jignesh Shah, Chief Financial Officer: The moment in terms of the numbers that these, I think we end up presentation for the quarter one and we'll be happy to take questions I stopped my s3 chatting now in ask all the investors to put their questions one by one.

139

00:19:19.590 --> 00:19:26.970

Pranay Pasricha: yeah so request investors to press the raise hand button and put up their questions one by one.

140

00:19:27.270 --> 00:19:30.330

Pranay Pasricha: So we have a question from.

141

00:19:30.900 --> 00:19:34.890

Pranay Pasricha: Mesa we knew what was buggies camino movies, you can go ahead with your question.

142

00:19:37.230 --> 00:19:37.680

Vinu Varghese: hi.

143

00:19:38.730 --> 00:19:39.150

Vinu Varghese: Good morning.

144

00:19:39.780 --> 00:19:42.990

Vinu Varghese: and congratulations 13 for excellent numbers.

145

00:19:43.530 --> 00:19:55.080

Vinu Varghese: I just want to know, because the the last investor presentation, it was said that the profit before tax target for the year is hundred across our history, confident that you will be able to achieve that number.

146

00:19:58.530 --> 00:20:07.350

Mr. Ved Krishna, Vice-Chairman: Yes, we are definitely working towards that the challenge still remains the numbers setting the pulp and paper is more or less on crack.

147

00:20:08.160 --> 00:20:12.480

Mr. Ved Krishna, Vice-Chairman: The challenge remains numbers from the Compostable division, as you heard that the show.

148

00:20:13.110 --> 00:20:24.240

Mr. Ved Krishna, Vice-Chairman: There is significant changes coming the in terms of capacity we've already started one partner manufacturing site and, as I mentioned, there will be two more coming in line, hopefully, in the next quarter.

149

00:20:24.960 --> 00:20:39.240

Mr. Ved Krishna, Vice-Chairman: So, within if that happens, then we will have a almost you know we significantly increasing our capacity so that should definitely result and if not, it will be quite near that number, by the end of the year.

150

00:20:40.860 --> 00:20:45.930

Vinu Varghese: Great once one more question of it, so in that case, if the three.

151

00:20:47.130 --> 00:20:52.380

Vinu Varghese: Partnerships turn out to be successful, then we can expect that October tomato right.

152

00:20:53.670 --> 00:21:06.630

Mr. Ved Krishna, Vice-Chairman: Yes, that it's been a challenge, where the it's the fishes laughing that's the that's the we've already started that production so Thankfully there those materials are rolling out cities, would you like to comment on that you are near the.

153

00:21:06.840 --> 00:21:08.130

Satish: is absolutely.

154

00:21:10.440 --> 00:21:15.150

Satish: The products are starting to allow products look great they work well.

155

00:21:16.560 --> 00:21:20.820

Satish: We know it's a great question will we be getting back in partnership as a matter that's that's.

156

00:21:22.020 --> 00:21:27.810

Satish: always on the on the cards and they get up there's close association that's happening between us, as a matter of.

157

00:21:29.010 --> 00:21:40.350

Satish: So that's the goal, but we don't want to barge in yet primarily because when when, as a matter of comes in it's not a question of if it's definitely a question of when.

158

00:21:41.160 --> 00:21:55.380

Satish: when's the metal comes in the volumes are going to be really, really high, and we want to be absolutely sure that we have the capacity to ready to cater to that demand, so it will happen.

159

00:21:58.200 --> 00:21:59.520

Vinu Varghese: Good rock one last question.

160

00:22:00.570 --> 00:22:11.670

Vinu Varghese: When can we expect the commercial production of the flexible packaging, I know that your whole crack the code for the flexible packaging, so when can we expect the commercial production to launch.

161

00:22:12.780 --> 00:22:26.280

Mr. Ved Krishna, Vice-Chairman: I think the commercial production is about, we are doing some contract manufacturing just to tell you, so there is a certain commercial run that is happening, even in the next month, but it will not be it's still.

162

00:22:26.970 --> 00:22:36.330

Mr. Ved Krishna, Vice-Chairman: it's still one to one within you know, there is a there are two companies that are doing trials market trials with the products, and we are doing partner manufacturing with them.

163

00:22:36.810 --> 00:22:49.230

Mr. Ved Krishna, Vice-Chairman: For us to do at scale manufacturing, we are still going through the modifications, and I think that people could you say a year and a half from now for for you to actually roll out flexible packaging material.

164

00:22:49.830 --> 00:22:52.530

Mr. Jagdeep Hira, Managing Director: on for almost.

165

00:22:52.710 --> 00:22:58.560

Mr. Ved Krishna, Vice-Chairman: By the end of next year, so so yeah about December of 2023 is when we can do it at scale.

166

00:22:59.790 --> 00:23:00.300

Mr. Ved Krishna, Vice-Chairman: Is what.

167

00:23:00.330 --> 00:23:06.210

Mr. Ved Krishna, Vice-Chairman: We would look at, but That said, you know the actual commercial ones are going to start within the next month month and a half.

168

00:23:07.560 --> 00:23:09.180

Vinu Varghese: Okay, thank you, thank you and.

169

00:23:09.360 --> 00:23:09.630

Linda.

170

00:23:11.700 --> 00:23:16.680

Pranay Pasricha: Thank you have a question, Mr glider you have a question, you can go.

171

00:23:17.880 --> 00:23:35.460

Gaurav: With a bit of update on the US side if you can provide that notice the status of fundraising there and second question to satish what is the kind of turnovers are you targeting for the year on the model, a product side, thank you.

172

00:23:37.620 --> 00:23:45.720

Mr. Ved Krishna, Vice-Chairman: Yes, absolutely so us, of course, has been like the absolute flurry in the last quarter, I would say lots of work happening on the site.

173

00:23:46.620 --> 00:23:53.580

Mr. Ved Krishna, Vice-Chairman: Broadly, three areas which I mentioned in the last meeting as well, the first and foremost remains global expansion.

174

00:23:54.270 --> 00:24:02.100

Mr. Ved Krishna, Vice-Chairman: So we have more or less finalized the country now we are in the middle of finalizing the relationships with the suppliers which are super companies.

175

00:24:02.640 --> 00:24:14.010

Mr. Ved Krishna, Vice-Chairman: I think we've already appointed a gentleman as the key person in that country and the types are the conversations, so of course.

176

00:24:14.730 --> 00:24:25.080

Mr. Ved Krishna, Vice-Chairman: We are hoping, at least, that in the next month, we should be able to sign some contracts, so we are creating a two way sort of buffer one is the raw material.

177

00:24:25.980 --> 00:24:34.950

Mr. Ved Krishna, Vice-Chairman: Long term maybe five to 10 year contracts and the second is finished goods contract, so we are also talking to numerous buyers who have been working with us.

178

00:24:35.760 --> 00:24:49.170

Mr. Ved Krishna, Vice-Chairman: To give us confirm the letter of intense for picking up of the materials that we are creating for them now so with those to enhance we've started talking to about four to five strong.

179

00:24:49.860 --> 00:25:00.960

Mr. Ved Krishna, Vice-Chairman: partners for funding they seem to be very confident, I actually have a very strong possibility to finish the time tomorrow actually very, very bottom callers there.

180

00:25:01.500 --> 00:25:06.930

Mr. Ved Krishna, Vice-Chairman: So again, we are working on it and so that's the first part, the second, of course, is the outsourcing what.

181

00:25:07.590 --> 00:25:15.420

Mr. Ved Krishna, Vice-Chairman: satish was talking about, we are also looking at outsourcing partners in US or in Mexico to create a product for launch and us.

182

00:25:15.840 --> 00:25:22.860

Mr. Ved Krishna, Vice-Chairman: As I said in my presentation we've already completed the market study we know exactly what the products are that we want to launch.

183

00:25:23.430 --> 00:25:33.630

Mr. Ved Krishna, Vice-Chairman: Now, the key is, you know how do we create those products and the key has the The challenges are to make sure that pulp availabilities there.

184

00:25:34.380 --> 00:25:44.460

Mr. Ved Krishna, Vice-Chairman: So in India, we have limited availability and I don't think we'd be able to transport because it's all taken with an index, so we are thinking about creating another site.

185

00:25:45.510 --> 00:25:47.340

Mr. Ved Krishna, Vice-Chairman: Apart from the Central America side.

186

00:25:48.570 --> 00:25:55.020

Mr. Ved Krishna, Vice-Chairman: for feeding of bulk so just depends on how quickly we can tie up the pub so that's for the outsourcing.

187

00:25:56.370 --> 00:26:03.900

Mr. Ved Krishna, Vice-Chairman: And the third part of courses further types of collaborations where we are working on numerous R amp D kind of.

188

00:26:05.520 --> 00:26:07.530

Mr. Ved Krishna, Vice-Chairman: partnerships and that carries on.

189

00:26:09.300 --> 00:26:13.530

Gaurav: Sorry follow up what kind of fundraise will it be, will it be debt or equity.

190

00:26:14.700 --> 00:26:18.840

Mr. Ved Krishna, Vice-Chairman: too early to say so, I think, experts are coming in we've never we are.

191

00:26:19.770 --> 00:26:25.410

Mr. Ved Krishna, Vice-Chairman: We are like you know if we think about the projected figures, we are still about a \$50 million company.

192

00:26:25.800 --> 00:26:38.850

Mr. Ved Krishna, Vice-Chairman: And we're talking about raising you know upwards of 200 million, so we we have large goals and large ambitions and just the spirit to be able to do it and thankfully, the people are.

193

00:26:39.270 --> 00:26:51.210

Mr. Ved Krishna, Vice-Chairman: feeling that, yes, it can be done so, so I think let the experts coming, yes, we have some ideas on how to do that without dilution, it is not no dilution in the in the mother company.

194

00:26:52.320 --> 00:27:00.240

Mr. Ved Krishna, Vice-Chairman: But I think the experts would come in, and I think it's better to talk about it, once we have more clarity on exactly how it's happening, what I can tell you is guess.

195

00:27:02.820 --> 00:27:07.860

Gaurav: so sure you will have some clarity, maybe end of this quarter some sense.

196

00:27:08.190 --> 00:27:08.580

Gaurav: For sure.

197

00:27:08.820 --> 00:27:18.660

Mr. Ved Krishna, Vice-Chairman: For sure absolutely absolutely I think that that I can come in that end of this quarter hopefully they will be news out for that, if not, then yes.

198

00:27:21.150 --> 00:27:23.790

Gaurav: Thank you, maybe some issue in obtaining.

199

00:27:25.230 --> 00:27:29.940

Satish: yeah so thank thank, thank you for that question, compared to last year we.

200

00:27:29.940 --> 00:27:31.170

Satish: are aiming at.

201

00:27:32.310 --> 00:27:33.120

Satish: three x.

202

00:27:34.470 --> 00:27:40.710

Satish: Revenue this year, so we should be getting anywhere between, say at first.

203

00:27:42.810 --> 00:27:44.820

Gaurav: And, and you have to be profitable now.

204

00:27:45.210 --> 00:27:45.660

Hopefully.

205

00:27:46.680 --> 00:27:47.460

Gaurav: With that number.

206

00:27:49.830 --> 00:28:00.840

Satish: The plan is to become profitable definitely breaking in or getting very close to breaking even if not becoming profitable as as Wade said, there are multiple.

207

00:28:01.710 --> 00:28:12.960

Satish: initiatives that have been taken up by the team primarily on capacity acquisition new products and getting into newer markets right, as I said, the The goal is growth.

208

00:28:14.040 --> 00:28:22.770

Satish: And, and we would definitely want the top line to breach, and of course of hopefully the early next year, if not this year and.

209

00:28:24.480 --> 00:28:31.890

Satish: We you know we are pushing hard towards it i'm not saying that we're not focused on profitability profitability.

210

00:28:33.360 --> 00:28:40.140

Satish: is always our they say we are keeping a closer eye on the profitability.

211

00:28:42.060 --> 00:28:47.940

Satish: But i'm not promising huge numbers, we will definitely getting very close to breaking in if not a small profit.

212

00:28:50.850 --> 00:28:51.210

Gaurav: Thank you.

213

00:28:52.530 --> 00:29:03.270

Pranay Pasricha: yeah Finally I think to that question is it, Mr centric model with Chad is when chuck will be profitable, so I think for the real question is already answered.

214

00:29:04.950 --> 00:29:09.870

Swatantra Kumar: yeah Good morning, this is open for your actually have a question with the weights are.

215

00:29:10.980 --> 00:29:21.930

Swatantra Kumar: In 2017 basically when he visited the BSC said about lot of things about the bar for consistent if you see on 17 quarters took is actually going in the last.

216

00:29:22.440 --> 00:29:30.570

Swatantra Kumar: So, like sometime I don't understand where exactly we are making laws and how, because if you're selling a product manufacturing the product.

217

00:29:30.990 --> 00:29:48.510

Swatantra Kumar: Where exactly the law system, I understand the concept but i'm not satisfied with this, can you please elaborate more so because earlier, you had a issue with the machine and you said that you have to modify the machines order 200 extra you know put but still we are at the same place.

218

00:29:51.600 --> 00:29:59.190

Mr. Ved Krishna, Vice-Chairman: I think the challenge remains the same, it is not the challenge hasn't changed, as he said in his presentation, the market demand is very strong.

219

00:29:59.580 --> 00:30:08.250

Mr. Ved Krishna, Vice-Chairman: We don't have any challenges on that side anymore initially it could have been you know if we're still trying to influence the minds, but with the plastic bag coming in.

220

00:30:08.700 --> 00:30:18.480

Mr. Ved Krishna, Vice-Chairman: The more awareness sort of pricing in the market, the demand is a non issue right now we have to be able to, in fact, the only thinks that he has a good problem of.

221

00:30:19.770 --> 00:30:29.010

Mr. Ved Krishna, Vice-Chairman: Being being able to build a supply chain, rather than the challenge has been the same since the beginning, we chose a technology not.

222

00:30:29.880 --> 00:30:42.870

Mr. Ved Krishna, Vice-Chairman: Go do the levels of efficiency that we deploy desert and profitability, we have raised it from say about 30% 50% but ideally for significant profitability on the.

223

00:30:44.040 --> 00:30:54.180

Mr. Ved Krishna, Vice-Chairman: On the overall on the manufacturing and the overall profitability will come from the machines, as we go to 60 to 70% That said, I know that deep and the team are.

224

00:30:54.510 --> 00:31:09.660

Mr. Ved Krishna, Vice-Chairman: working really hard they continue to do it it's not been an easy journey but getting close to improvements and then taking it to the level of about 60% in the next couple of quarters deep do you want to add anything, or do you think that's sufficient.

225

00:31:11.760 --> 00:31:23.910

Mr. Jagdeep Hira, Managing Director: And I think right now we are operating at around 33% of efficiencies and breakeven would be around 60% and we we have done some modifications to.

226

00:31:24.480 --> 00:31:34.860

Mr. Jagdeep Hira, Managing Director: get into this quarter and the next quarter, so we we are pretty full fruition, what we have that so that slack these third parties should have that.

227

00:31:37.230 --> 00:31:40.140

Mr. Jagdeep Hira, Managing Director: Even outing the losses will be authentic.

228

00:31:42.030 --> 00:31:42.210

Mr. Jagdeep Hira, Managing Director: So.

229

00:31:43.410 --> 00:31:46.050

Mr. Jagdeep Hira, Managing Director: These are some some of those should be taken by the p.

230

00:31:47.970 --> 00:31:48.960

Swatantra Kumar: O clock good.

231

00:31:50.190 --> 00:31:56.880

Mr. Jagdeep Hira, Managing Director: Along with the sales side also we are looking at the pricing, because we didn't put pricing, so that will also ECHO.

232

00:31:59.550 --> 00:32:04.620

Swatantra Kumar: Okay, so let's start from next quarter or not we'll see that up in the profitable.

233

00:32:04.950 --> 00:32:09.660

Swatantra Kumar: And so, one more last question, Sir, as an investor, we also prefer to have the.

234

00:32:09.810 --> 00:32:21.060

Swatantra Kumar: stock prices going up for consistent two years the prices at one place, it is a 90 rupees So if you see the other paper companies, they have rows of like four X four X.

235

00:32:21.420 --> 00:32:30.780

Swatantra Kumar: But if I lost the question the answer will be that we don't have anything to do with the stock price right, so the price is there only for two years, what we are what is a dividend of.

236

00:32:30.810 --> 00:32:31.320

Swatantra Kumar: two to four.

237

00:32:31.500 --> 00:32:31.920

Swatantra Kumar: is like.

238

00:32:33.420 --> 00:32:37.350

Swatantra Kumar: So do we have anything to look after towards the pricing side as well.

239

00:32:39.030 --> 00:32:41.610

Mr. Ved Krishna, Vice-Chairman: You buy more certain buy more shares that you go.

240

00:32:42.840 --> 00:32:43.650

Swatantra Kumar: sure that you feel.

241

00:32:46.050 --> 00:32:52.860

Mr. Ved Krishna, Vice-Chairman: We can we can give you transparency, we can give you performance, we can give you, you know, the outlook, we can give you direction.

242

00:32:53.310 --> 00:33:01.980

Mr. Ved Krishna, Vice-Chairman: But beyond that you know, we are not in control it's it's basically confidence of the investors, the end you know, there are people here who of course have confident people like you.

243

00:33:02.370 --> 00:33:13.500

Mr. Ved Krishna, Vice-Chairman: who have enormous confidence in us and have been investing and I think as the confidence rises, as we probably announce more of our work and the market sees it.

244

00:33:14.310 --> 00:33:19.320

Mr. Ved Krishna, Vice-Chairman: You know that is going to raise me, of course, we are also keen that the market.

245

00:33:19.800 --> 00:33:35.460

Mr. Ved Krishna, Vice-Chairman: Overall, the market capital goes up it helps us with our ventures, you know if he had to launch bigger ventures we're talking about raising huge funds it helps us significantly, we have a larger market CAP, but That said, you know, the focus is business performance, for us as a team.

246

00:33:37.290 --> 00:33:39.510

Swatantra Kumar: Okay, so thank you so much for your.

247

00:33:39.570 --> 00:33:40.410

Swatantra Kumar: clarification.

248

00:33:40.530 --> 00:33:44.010

Swatantra Kumar: And my best wishes in epogen must go to TIM, yes, thank you.

249

00:33:45.660 --> 00:33:46.080

Mr. Ved Krishna, Vice-Chairman: Thank you.

250

00:33:46.590 --> 00:33:51.600

Pranay Pasricha: Thank you, Sir, thank you, Mr ongoing you have a question, you can go out with them.

251

00:33:52.380 --> 00:33:59.520

shivang goel: Yes, thank you, so my question is a little too Compostable divisions only so the thing is.

252

00:34:00.570 --> 00:34:19.650

shivang goel: That we are an integrated company, we have power sources by fuel and we were the first ones in this division and some are, as you have explained also that we have not been able to do it effectively because basically.

253

00:34:20.880 --> 00:34:25.950

shivang goel: We will talk, how are other players able to manage that situation or.

254

00:34:27.090 --> 00:34:27.330

shivang goel: Other.

255

00:34:28.380 --> 00:34:34.050

shivang goel: peers are also facing challenges and, if so, then how with the.

256

00:34:34.410 --> 00:34:36.120

shivang goel: Checks will go.

257

00:34:36.180 --> 00:34:38.940

shivang goel: down this vermonters shrink only.

258

00:34:39.300 --> 00:34:40.080

shivang goel: Because if.

259

00:34:40.380 --> 00:34:52.440

shivang goel: Someone we make for us and we have to redistribute it to the market, the margins will shrink so current if we cannot be there's not much margins and how we are going to.

260

00:34:53.550 --> 00:35:06.000

shivang goel: achieve that so The thing is, we are focusing, we have created a great brand chuck but on the business side of it should our main focus be there, so much.

261

00:35:14.310 --> 00:35:29.370

Satish: I i'm sorry we lost quite a bit of that I think there's a little bit of noise that came in, but if I understand correctly, being a first mover and also being an integrated manufacturer, why are we not commanding higher margins, is that.

262

00:35:30.030 --> 00:35:44.130

shivang goel: Yes, yes, yes, and how the franchisee thing will ensure the data margins are stable, or at least we make profits, because ultimately we will sell downhill distributed products, so how it will help us in securing.

263

00:35:46.170 --> 00:35:49.380

Satish: Thank Thank you rhonda was a fantastic question so.

264

00:35:51.150 --> 00:36:01.830

Satish: Yes, we are integrated manufacturer and with multiple advantages insight the entire value stream, if you will.

265

00:36:03.030 --> 00:36:08.910

Satish: However, being a first mover has its own advantages and disadvantages right so there's there's a lot of.

266

00:36:10.050 --> 00:36:12.630

Satish: Things that be, not the hard way and.

267

00:36:12.960 --> 00:36:16.950

Satish: We are actually you know, probably, we are the number one.

268

00:36:19.170 --> 00:36:21.060

Satish: Especially in terms of the brand in terms of.

269

00:36:22.140 --> 00:36:23.280

Satish: Customer perception.

270

00:36:24.390 --> 00:36:27.600

Satish: We definitely are getting there, which is adding to.

271

00:36:28.830 --> 00:36:31.380

Satish: commanding a better pricing in the market.

272

00:36:32.730 --> 00:36:40.800

Satish: However, we you know we can be the apple yet yet primarily because the market is just warming up.

273

00:36:42.000 --> 00:36:49.950

Satish: For the last 40 years the team has done a fantastic job of creating a great brand and now we see that coming to fruition right.

274

00:36:51.360 --> 00:36:59.940

Satish: While the market does has always been comparing ourselves to plastics they've always said or Compostable as, as always, you know, two X three x frasier.

275

00:37:00.870 --> 00:37:09.000

Satish: Which is not the case, anyway, but now they're saying look it's it's not the price that that wants us to go towards Compostable it's the.

276

00:37:10.680 --> 00:37:24.720

Satish: it's the product is to care for Mother Nature that's one people dwarfs Compostable right and the plastic ban is adding to it so now's the situation where you would see pricing going up slightly margins.

277

00:37:25.470 --> 00:37:26.520

going up slightly.

278

00:37:27.660 --> 00:37:32.790

Satish: And our entire advantage of being integrated manufacturer coming to.

279

00:37:34.680 --> 00:37:45.660

Satish: For lack of better words fruition, you will see that happening over the next two quarters right that's the reason why i'm saying you know we will definitely getting closer towards breaking even if not even making a profit.

280

00:37:48.660 --> 00:37:50.520

Satish: I hope that answered your question.

281

00:37:52.260 --> 00:38:02.940

shivang goel: yeah yes sure just one more thing on the funding side that whatever plans, I think, in the next six months, we will be taking for the capital mix, we will be.

282

00:38:02.970 --> 00:38:03.690

shivang goel: Taking so.

283

00:38:04.020 --> 00:38:12.780

shivang goel: As 13 knows that we have gone through a challenge period in 2012 to 13 or maybe that so we learned the hard way that don't.

284

00:38:13.710 --> 00:38:34.050

shivang goel: have much debt and books, so those sort of caution really that whatever will do the capital structure should be stables, three and six months because matter basically we are eight or six months, but the capitalist should be appropriate, we should not get into it at that.

285

00:38:36.330 --> 00:38:40.530

Mr. Ved Krishna, Vice-Chairman: Thank you sure man that's very nice of you and thankful for that.

286

00:38:46.410 --> 00:38:51.720

Pranay Pasricha: Okay, thank you, Mr sandy bogus you can go ahead with your question.

287

00:38:53.430 --> 00:38:54.780

Sandeep Verghese: hi thanks for time.

288

00:38:56.040 --> 00:39:01.110

Sandeep Verghese: So I think this is, this is a question from Troy for you, for me to better understand your business.

289

00:39:02.400 --> 00:39:12.000

Sandeep Verghese: When I look at what you're trying to do in abroad versus what you're trying to do in India right, so I have to present this is the first one, when you when you look at across India.

290

00:39:12.540 --> 00:39:22.260

Sandeep Verghese: Five years now, or maybe three years now, for two years now, whatever timeline is acceptable to you what does this business look like what is what is yes, look like across India.

291

00:39:22.410 --> 00:39:27.060

Sandeep Verghese: And the and the, you know us or wherever the next geography is.

292

00:39:27.270 --> 00:39:30.660

Sandeep Verghese: What does that look like say 235 years whatever time me, what does it look like.

293

00:39:34.800 --> 00:39:43.260

Mr. Ved Krishna, Vice-Chairman: it's a great question I don't know how much of this i'm supposed to reveal, so I don't know teenage favor during my neck for this, but you ask a direct question.

294

00:39:43.260 --> 00:39:50.910

Mr. Ved Krishna, Vice-Chairman: I have to give your direct answer So what we are working on as a team is in the next seven years, which is 2013.

295

00:39:51.360 --> 00:40:05.760

Mr. Ved Krishna, Vice-Chairman: is to grow from 50 million to 1 billion that's the internal target the I showed a slide earlier, which actually spells that out, it is spread across three sides what we fundamentally feel is that.

296

00:40:06.900 --> 00:40:20.730

Mr. Ved Krishna, Vice-Chairman: We are here for a purpose, the purpose is how do we contribute towards a Tina planet, the only way we can make a significant impact as we build businesses scale, otherwise we can create good amount of noise but.

297

00:40:21.720 --> 00:40:31.110

Mr. Ved Krishna, Vice-Chairman: You know the world will not change, but that noise, we have a certain amount of experience that we have gathered in the last 40 years in terms of how to use sugar cane.

298

00:40:31.710 --> 00:40:39.450

Mr. Ved Krishna, Vice-Chairman: Waste and convert it to value added materials and, of course, you know we're launching a couple of other products within the next year or so.

299

00:40:40.350 --> 00:40:45.960

Mr. Ved Krishna, Vice-Chairman: To be able to impact the food packaging food service and food gallery space Those are the three spaces, where.

300

00:40:46.350 --> 00:40:56.130

Mr. Ved Krishna, Vice-Chairman: there's a maximum there's maximum amount of single use non renewable materials, so we are wanting to create biomaterials at the scale and at the pricing.

301

00:40:56.670 --> 00:41:03.600

Mr. Ved Krishna, Vice-Chairman: Where we can significantly impact without causing any change of convenience for the consumer.

302

00:41:04.290 --> 00:41:12.570

Mr. Ved Krishna, Vice-Chairman: that's basically the way we see it is significant growth in this level products, so the first part is, what are the base level products.

303

00:41:13.440 --> 00:41:30.540

Mr. Ved Krishna, Vice-Chairman: So, we feel that food packaging, we want to create a great substrate for flexible packaging, which is basically currently working on shampoo sachets but looking at not packaging potato chip packaging, etc, potato chip little more difficult because the lower cost.

304

00:41:31.950 --> 00:41:40.950

Mr. Ved Krishna, Vice-Chairman: But, looking at that substrate, then that is being launched the second is food carry the tweet booth through our paper materials, but also looking at.

305

00:41:41.250 --> 00:41:50.250

Mr. Ved Krishna, Vice-Chairman: An innovative material that you buy what you do that, you created in the last year and looking to commerce should be launched that and Kurt, of course, so he has been speaking about.

306

00:41:51.090 --> 00:42:07.110

Mr. Ved Krishna, Vice-Chairman: The idea of outsource manufacturing and creating a bigger impact through molded fiber so that's the basic roadmap, the idea is how do you grow up to 200 tons JP.

307

00:42:07.920 --> 00:42:17.910

Mr. Ved Krishna, Vice-Chairman: has just gone through a certain amount of study, and it may not be 200 maybe 171 75 that's Okay, you know can be compensated by side to incite three at about.

308

00:42:18.750 --> 00:42:27.840

Mr. Ved Krishna, Vice-Chairman: Three to 500 kind of fans if we do that, then we have significant scale and with these three product lines we feel we can at least aspire.

309

00:42:28.230 --> 00:42:38.700

Mr. Ved Krishna, Vice-Chairman: towards that goal, so it's a it's an ambitious 28 score growth that we're looking at, and we will work what our chairman says, you know you can.

310

00:42:39.690 --> 00:42:46.200

Mr. Ved Krishna, Vice-Chairman: You cannot give up, you can die try, so we will definitely not leave any stones unturned towards that aim.

311

00:42:46.620 --> 00:42:54.120

Mr. Ved Krishna, Vice-Chairman: let's see everything else, we find that the universe ready collaborates when we put things out and that's what we've been doing and.

312

00:42:54.600 --> 00:43:04.530

Mr. Ved Krishna, Vice-Chairman: opportunities are coming people are coming buyers are coming and answers are coming so that seems to be our journey and we're ready enjoying the process as a team, so thank you, thank you for that question.

313

00:43:05.370 --> 00:43:08.460

Sandeep Verghese: I thought that most appreciated this Apollo one is.

314

00:43:09.660 --> 00:43:18.180

Sandeep Verghese: Now all that timeline right decisions, I mean i'm trying to understand the more that you're trying to create for yourself, so we can better appreciate.

315

00:43:19.110 --> 00:43:29.490

Sandeep Verghese: You know how the eventual goal will be achieved, I totally appreciate that know the competitive landscape there's only so much you can tell us, but whatever you can do to help me better understand the other.

316

00:43:31.740 --> 00:43:32.850

Sandeep Verghese: Side so yeah I didn't understand the.

317

00:43:32.850 --> 00:43:33.330

Mr. Ved Krishna, Vice-Chairman: question.

318

00:43:33.780 --> 00:43:39.510

Sandeep Verghese: So i'm just trying to i'm just trying to understand what kind of more you guys would create for yourself.

319

00:43:40.020 --> 00:43:42.360

Mr. Ved Krishna, Vice-Chairman: Right, but we know what the decree mo.

320

00:43:43.770 --> 00:43:44.700

Mr. Ved Krishna, Vice-Chairman: mo mo.

321

00:43:45.360 --> 00:43:46.710

Sandeep Verghese: mo atheists yes.

322

00:43:47.400 --> 00:43:48.720

Mr. Ved Krishna, Vice-Chairman: What does that mean in this.

323

00:43:49.380 --> 00:43:55.980

Sandeep Verghese: Reference so when you're when you're building a package of related product or packaging solutions for the general market.

324

00:43:56.430 --> 00:44:03.240

Sandeep Verghese: Right, you will have competitors coming in all shapes and forms or right either within the geography or operating in or by importing it from somewhere.

325

00:44:03.690 --> 00:44:17.550

Sandeep Verghese: Right so in your in the vision that you just described right, how will you sort of safeguard yourself or other like, how do you see building in those safeguards as you go forward, given that people will sort of come in from all angles.

326

00:44:18.900 --> 00:44:29.040

Mr. Ved Krishna, Vice-Chairman: I truly believe in survival of the fittest so I don't think and somehow, at least in my vision it doesn't come into sort of that sort of.

327

00:44:29.640 --> 00:44:39.720

Mr. Ved Krishna, Vice-Chairman: The importance level for so called competition and the body around that doesn't arise so much, we have to be good at what we really need to and then that is what.

328

00:44:40.140 --> 00:44:51.600

Mr. Ved Krishna, Vice-Chairman: excellence is all about so for us, the key is that how effective, we are in deploying what we are trying to do, of course, you know the generic ideas of ips et cetera et cetera there.

329

00:44:51.840 --> 00:45:02.040

Mr. Ved Krishna, Vice-Chairman: But we have to keep being in service of our larger vision which is to contribute towards a cleaner planet and if we are if we are ultimately looking at.

330

00:45:02.820 --> 00:45:16.290

Mr. Ved Krishna, Vice-Chairman: That, then, many times, we cannot keep the technology closed as well, so, so I don't think we will be looking at that, yes, we will be looking at our competitiveness, so how close we are to buy gas source how close, are we to a market.

331

00:45:17.100 --> 00:45:28.290

Mr. Ved Krishna, Vice-Chairman: how effective our products, those are the basics of business and then and for contribution so Those are the things we would look at and we actually welcome.

332

00:45:28.680 --> 00:45:39.150

Mr. Ved Krishna, Vice-Chairman: competitions collaboration and I find you know this whole journey of biomaterials is very rewarding and we're finding more collaboration than competition.

333

00:45:39.510 --> 00:45:46.770

Mr. Ved Krishna, Vice-Chairman: So you know, so the people you would typically say competition we do a lot of work, along with them, so any supplier in India.

334

00:45:47.190 --> 00:45:57.180

Mr. Ved Krishna, Vice-Chairman: Have molded fiber buy in bulk from us so so you know, so if we don't make money on the molded fiber we do make some money on purpose so you know so it's a.

335

00:45:57.690 --> 00:46:01.800

Mr. Ved Krishna, Vice-Chairman: it's where we are competent and, of course, you know, we should only survive if we're.

336

00:46:02.370 --> 00:46:11.490

Mr. Ved Krishna, Vice-Chairman: If we are not competent, then you know it's better if somebody else does it so so this I know this is a long winded answer, but the basic idea is that we don't.

337

00:46:12.480 --> 00:46:24.120

Mr. Ved Krishna, Vice-Chairman: We think of it more as collaboration and how what we can do together rather than get too worried about who will be, we will keep working on our competence and creating a business structure that enables that growth.

338

00:46:24.930 --> 00:46:32.550

Mr. Ved Krishna, Vice-Chairman: But That said, you know, like i'm sure people will come in and we'll welcome them with open arms, it makes us more effective at competitive and AJ.

339

00:46:33.630 --> 00:46:39.330

Sandeep Verghese: Thank you so much, and just a final sort of observations before I have more dot notation so request you know.

340

00:46:39.390 --> 00:46:40.230

Sandeep Verghese: Since.

341

00:46:40.260 --> 00:46:46.800

Sandeep Verghese: We are trying to better understand your business whenever you're leveraging a quarterly presentation, or you know your annual report.

342

00:46:47.310 --> 00:46:53.970

Sandeep Verghese: Just help us maybe connect the dots better across what y'all are doing it's just a sedation i'm not saying that the current.

343

00:46:54.870 --> 00:47:06.840

Sandeep Verghese: Material does not provide it at this thing this help us to keep a close eye on providing that that story those connects in those results, and then you know we are, we are in a better place to appreciate your business right Thank you so much, we.

344

00:47:07.140 --> 00:47:21.600

Mr. Ved Krishna, Vice-Chairman: Keep we keep trying we do try to be as transparent and clear, as we can, but i'm sure, such as taking notes and, as we are preparing our annual report now and it's a process where we pay a lot of attention, so I hope that it will come out to your expectations.

345

00:47:21.600 --> 00:47:22.710

Sandeep Verghese: Thank you so much for your time.

346

00:47:24.750 --> 00:47:28.920

Pranay Pasricha: Thank you sandy next question is from Captain Vishal Sharma.

347

00:47:31.140 --> 00:47:33.540

Pranay Pasricha: That So if you can go ahead with your question.

348

00:47:34.710 --> 00:47:35.370

hi good morning.

349

00:47:38.010 --> 00:47:40.710

Capt. Vishal Sharma: My question is for Satish.

350

00:47:43.980 --> 00:47:44.280

Capt. Vishal Sharma: Saying.

351

00:47:44.760 --> 00:47:47.580

Capt. Vishal Sharma: You know you're looking at breaking even in some time.

352

00:47:47.640 --> 00:47:58.620

Capt. Vishal Sharma: For us to quarters, I would like to understand, in spite of you know, designing a product which is fantastic, as I have no doubts that the product was fantastic, I have asked this question previously also i'm from Mumbai and.

353

00:47:59.100 --> 00:48:08.550

Capt. Vishal Sharma: You know I have seen at five nine restaurants, I feed somewhere, we have you know lack or not done enough market.

354

00:48:10.080 --> 00:48:20.160

Capt. Vishal Sharma: For this product service so, can you please tell me how you intend to break even and what are your plans for marketing because I strongly feel that the product has not been marketed enough.

355

00:48:23.400 --> 00:48:25.920

Satish: happened Michelle Thank you very much and good morning to you as well.

356

00:48:28.980 --> 00:48:33.390

Satish: The one of the reasons why as a consumer, we do not see.

357

00:48:35.220 --> 00:48:36.660

Satish: A lot of buzz around.

358

00:48:36.690 --> 00:48:40.020

Satish: chuck is because the focus is predominantly on B2B.

359

00:48:40.740 --> 00:48:43.440

Satish: Right, and that is the very same reason why you see.

360

00:48:44.460 --> 00:48:47.010

Satish: Chocolate fine dining restaurants, as well, so.

361

00:48:49.170 --> 00:48:51.600

Satish: Again there is there is sufficient amount of.

362

00:48:53.520 --> 00:49:05.400

Satish: effort that goes into marketing, especially towards B2B customer, which continues to be our focus right yes there's a lot of buzz that we can create when we go to direct to consumer.

363

00:49:06.450 --> 00:49:15.480

Satish: which we try to spell it early this year, however, that takes different DNA right and we have, we were not wired to do that.

364

00:49:16.830 --> 00:49:20.700

Satish: To be very honest right, so we shifted focus back to I mean we never.

365

00:49:21.990 --> 00:49:33.360

Satish: We never shifted focus into consumer cypher we put more focus on be to be there's again the marketing that we do for businesses is quite different than what.

366

00:49:33.900 --> 00:49:46.410

Satish: Consumer marketing would look like right, if you look at any of the events we spend quite a bit of time and money on participating and making even successful we get fantastic leads.

367

00:49:47.730 --> 00:49:48.810

Satish: There is quite a bit of.

368

00:49:52.110 --> 00:49:55.620

Satish: PR that is being done around check if you have noticed.

369

00:49:56.670 --> 00:50:10.200

Satish: So the marketing the mode of marketing that we do for checklist quite different and that's one of the reasons why you may feel like look there's not a lot of marketing that's actually happening right which.

370

00:50:11.880 --> 00:50:16.380

Satish: Again, because it's it's predominantly business to business for first.

371

00:50:20.340 --> 00:50:20.760

Capt. Vishal Sharma: Okay.

372

00:50:22.230 --> 00:50:34.530

Capt. Vishal Sharma: My second question is there, there have been rumours in the market, I don't know how true, it is so that's why term it as aroma are we looking at something sometimes it nicely as in perhaps.

373

00:50:35.670 --> 00:50:46.170

Capt. Vishal Sharma: You know, making a package of man, he is or ourselves because I remember in one of the interviews have with with one of the business shannon's he had said that there is some things.

374

00:50:49.530 --> 00:51:03.900

Capt. Vishal Sharma: aren't oh wherein you know you, we are looking at, but I have one of these FMCG giants for making paper packaging since Sep is in place that somebody was plastic man is in place, so can you highlight more on this.

375

00:51:05.160 --> 00:51:09.060

Mr. Ved Krishna, Vice-Chairman: We work very closely with nestle we've been doing that for years, in fact, our.

376

00:51:09.780 --> 00:51:19.260

Mr. Ved Krishna, Vice-Chairman: One of our innovation hits alexi was X nestle and went back to nestle after working with us so that also created a close link it's an amazing company to work with.

377

00:51:19.950 --> 00:51:31.680

Mr. Ved Krishna, Vice-Chairman: We worked with their Maggie points in India for chuck you know so that has also happened we are currently working on a project with them, yes it's still under NDA and you know our innovation arm is working with them.

378

00:51:32.670 --> 00:51:39.750

Mr. Ved Krishna, Vice-Chairman: That said, yeah I don't think it's going to be that much of Maggie sort of packaging it's a very low cost kind of.

379

00:51:40.500 --> 00:51:58.380

Mr. Ved Krishna, Vice-Chairman: substrate, it is not yet in our horizons that's and we will see how are two of our product lines on food Gary and flexible packaging evolves, it is an easier packaging to make but it's also very low cost packaging to make so basically, that is what.

380

00:51:59.700 --> 00:52:05.580

Mr. Ved Krishna, Vice-Chairman: The story is yes, we are working now it's very interesting that we are working with numerous large.

381

00:52:06.060 --> 00:52:14.340

Mr. Ved Krishna, Vice-Chairman: You know I may have mentioned one today, we are working with many so so that's the big difference, right now, so it's been a very interesting journey where.

382

00:52:15.030 --> 00:52:20.820

Mr. Ved Krishna, Vice-Chairman: People are coming to us and, of course, we are very excited about our subsidiary pack i'm back now, which is.

383

00:52:21.330 --> 00:52:30.480

Mr. Ved Krishna, Vice-Chairman: Situated out of my see in Bangalore where we will be building numerous products, along with many of these giants, and you know they taking.

384

00:52:30.900 --> 00:52:40.500

Mr. Ved Krishna, Vice-Chairman: Recognition of our little ability and my colleague saga results on the call and he's sort of leading that and yeah we are hoping to make that.

385

00:52:41.100 --> 00:52:52.680

Mr. Ved Krishna, Vice-Chairman: shift slowly and evolving those products but That said, you know, like as soon as there's a large enough announcement, do you see it in the in the the some sort of media.

386

00:52:54.750 --> 00:52:56.370

Capt. Vishal Sharma: All right, just a follow up to that.

387

00:52:56.970 --> 00:53:04.320

Capt. Vishal Sharma: I completely agree that it's a low cost product, but we have to also understand the volumes, in this case, could be phenomenal as.

388

00:53:05.100 --> 00:53:06.210

Capt. Vishal Sharma: You know the kind of.

389

00:53:07.650 --> 00:53:19.710

Capt. Vishal Sharma: Sales a Maggie or a pastor from nestle has all the kind of sales all these networks from an ITC or another FMCG have we can seriously look at phenomenal volumes.

390

00:53:22.770 --> 00:53:24.060

Mr. Ved Krishna, Vice-Chairman: yeah absolutely fully aware.

391

00:53:30.150 --> 00:53:39.600

Pranay Pasricha: Thank you for the question next question is from St Louis hang on jack what is the current market share of chuck as compared to others.

392

00:53:42.630 --> 00:53:43.380

Satish: Well that's a.

393

00:53:44.940 --> 00:53:54.270

Satish: that's a harder number to put our fingers on, but I can guarantee you that we are definitely in the top one or two.

394

00:53:55.590 --> 00:53:57.900

Satish: Yes, there are lots of players that have come in.

395

00:53:59.010 --> 00:54:03.750

Satish: As you could see we are our growth is also double if not triple over the last.

396

00:54:05.370 --> 00:54:10.860

Satish: few months, so the demand is increasing our presence is increasing, and we are continuing to.

397

00:54:11.760 --> 00:54:25.650

Satish: expand our capacity by a partner manufacturing partnerships, and this will definitely pushes if i'm going to say pushes back this will definitely ensure that we retain the number one position in India.

398

00:54:29.910 --> 00:54:41.730

Pranay Pasricha: Thank you for that question next question is again on chat from Mr Allah what is the actual impact of single glass a single use plastic ban on Compostable business and as the plastic man here to stay.

399

00:54:42.600 --> 00:54:51.330

Pranay Pasricha: He has another question, I believe, can you give a breakup of the approximate valid for ongoing financial year business unit was.

400

00:54:55.050 --> 00:54:56.220

Satish: i'll take the first question.

401

00:54:57.420 --> 00:55:00.930

Satish: The the impact of single use plastics again it's.

402

00:55:03.360 --> 00:55:15.870

Satish: i'm not i'm not convinced that it's crystal clear because yes at the PR level a PC single use plastics are 100% band, but at the ground level there's still.

403

00:55:16.800 --> 00:55:34.260

Satish: quite a bit of usage right um has this impacted in a positive way for check certainly yes, as I started the presentation earlier our our audibles are really strong and our volumes, as well as revenue has.

404

00:55:35.640 --> 00:55:43.530

Satish: doubled tripled if you will right so there's there's the impact is it there to stay for sure.

405

00:55:45.060 --> 00:55:56.160

Satish: We have been talking to multiple bureaucrats in the ministry and there's definite of action that is being taken in fact we were invited to.

406

00:55:57.900 --> 00:56:04.050

Satish: advise the study group that is looking at implementing or insurance or enforcing.

407

00:56:05.760 --> 00:56:15.540

Satish: The single use plastic bags across the country, and there is intent, I want to say definitely there is intent from the government side.

408

00:56:17.160 --> 00:56:21.780

Satish: With that, I would say yes, the single use plastic bag is here to stay.

409

00:56:25.350 --> 00:56:26.520

Satish: Where you might want to take our.

410

00:56:26.580 --> 00:56:28.170

Mr. Ved Krishna, Vice-Chairman: technical team as far as the.

411

00:56:28.500 --> 00:56:29.790

Mr. Ved Krishna, Vice-Chairman: Division goes I would.

412

00:56:30.300 --> 00:56:40.800

Mr. Ved Krishna, Vice-Chairman: Despite what's the pH is feelings are I would hope that it will be 90% back on paper at 10% Compostable in the Prophet mix that is what we put together.

413

00:56:45.900 --> 00:56:48.240

Pranay Pasricha: next question is from Mr they should have one.

414

00:56:48.450 --> 00:56:51.510

Pranay Pasricha: What is the capacity utilization on paper side.

415

00:56:59.640 --> 00:57:06.240

Mr. Jagdeep Hira, Managing Director: On the pulp and paper said, we are operating it above 97% of the best utilization books.

416

00:57:07.260 --> 00:57:08.010

Mr. Jagdeep Hira, Managing Director: And papers.

417

00:57:14.310 --> 00:57:17.940

Pranay Pasricha: Okay next question is from Mr jada in the yellow bar.

418

00:57:18.420 --> 00:57:22.230

Pranay Pasricha: Have the added new clients and last four months, I think it is.

419

00:57:22.290 --> 00:57:22.980

Pranay Pasricha: Regarding John.

420

00:57:27.720 --> 00:57:44.610

Satish: If this is regarding check, yes, we are continuing to stay focused on key clients across the country if you would there have been significant growth with the current clients current a customs and there have been significant additions to the our clients eligible.

421

00:57:49.050 --> 00:57:49.890

Satish: Thank you .

422

00:57:49.950 --> 00:57:52.440

Pranay Pasricha: The next question is from the seven another ID.

423

00:57:52.890 --> 00:57:54.120

Pranay Pasricha: Anything any plan.

424

00:57:54.420 --> 00:57:56.670

Pranay Pasricha: In any plan listing in NSE.

425

00:57:57.660 --> 00:57:58.230

Mr. Jignesh Shah, Chief Financial Officer: I think that.

426

00:57:59.310 --> 00:58:06.870

Mr. Jignesh Shah, Chief Financial Officer: So actually you know this listing with SE goes long approved by the Board, as we were trying to do.

427

00:58:08.190 --> 00:58:23.040

Mr. Jignesh Shah, Chief Financial Officer: But since there was a module which was pending be completed after the merger, so we target to complete these by end of September, the sequel, and this is the process processes already there we go to the next one.

428

00:58:31.110 --> 00:58:31.680

Pranay Pasricha: Thank you.

429

00:58:32.670 --> 00:58:39.210

Pranay Pasricha: Sir, if you want to take the next question also it is regarding lead share release information to be lesson.

430

00:58:39.960 --> 00:58:54.840

Mr. Jignesh Shah, Chief Financial Officer: So collection release has been approved by the bankers, the process is complete, is to be completed at the security trustees of the banker so once that process is completed and the final release is done, we will inhibit to be.

431

00:58:55.470 --> 00:59:04.620

Mr. Jignesh Shah, Chief Financial Officer: exchanged and in that time where this person who was received from the Bank from it's near when given a soft individual saying that this we have received and.

432

00:59:06.450 --> 00:59:26.820

Mr. Jignesh Shah, Chief Financial Officer: So, once the process gets completed and the physical release is everything is done on the on the BSE and then of course we have one more information and, of course, when the shareholding goes to the for the next quarter, I think we should be able to show that he unpledged God.

433

00:59:31.500 --> 00:59:34.620

Pranay Pasricha: Thank you, I think we can take one last question from the Gaurav.

434

00:59:38.340 --> 00:59:51.180

Gaurav: Just a bit of bit I saw some media reports will be MODI Ji came to our stall in one of the exhibition's just wanted to ask what was his message to you guys.

435

01:00:00.840 --> 01:00:01.290

Mr. Jagdeep Hira, Managing Director: So.

436

01:00:01.680 --> 01:00:05.010

Mr. Jagdeep Hira, Managing Director: It was indeed a lifetime opportunity interacting with.

437

01:00:05.070 --> 01:00:07.050

Mr. Jagdeep Hira, Managing Director: The Honourable Prime Minister.

438

01:00:08.460 --> 01:00:09.960

Mr. Jagdeep Hira, Managing Director: So interaction was.

439

01:00:11.280 --> 01:00:26.610

Mr. Jagdeep Hira, Managing Director: A bit serious also funny note, so it ended up in a funny words so he was really appreciated the productivity, with the production and his own hands faster towards the other side of the end.

440

01:00:27.720 --> 01:00:37.170

Mr. Jagdeep Hira, Managing Director: But strong seems good songs we said yes when fletcher from angriest which is sugar painters be so he was officiating for the innovative idea.

441

01:00:38.910 --> 01:00:50.850

Mr. Jagdeep Hira, Managing Director: Also, but that funny and he said quote unquote he said it's made of sugar can kind of we when we tap in it, so that was an A and he really appreciated.

442

01:00:52.140 --> 01:00:54.720

Mr. Jagdeep Hira, Managing Director: In words also and then his body.

443

01:01:00.000 --> 01:01:02.550

Gaurav: Congratulations on the success.

444

01:01:04.470 --> 01:01:04.830

Gaurav: Thank you.

445

01:01:05.460 --> 01:01:06.030

Mr. Jagdeep Hira, Managing Director: Thank you and once again Happy Janmashtami to all.

446

01:01:09.060 --> 01:01:11.640

Pranay Pasricha: yeah I think that's fine for questions.

447

01:01:13.230 --> 01:01:15.720

Pranay Pasricha: Jignesh Ji, if you want to take over and.

448

01:01:20.400 --> 01:01:39.660

Mr. Jignesh Shah, Chief Financial Officer: So, once again, thank you very much, all the investors, for showing your students and interest in the company will keep on sending more phone calls on the quarters and we try to be more important for you guys excited you would like to see the Faculty was.

449

01:01:41.070 --> 01:01:52.980

Mr. Ved Krishna, Vice-Chairman: That thinking this way, he said it, but basically we are very thankful for your confidence in us we had i'm extremely proud of our team, and that the work that is being put in towards the future.

450

01:01:53.610 --> 01:02:05.280

Mr. Ved Krishna, Vice-Chairman: there's a lot of courage that the team is showing and the kind of steps that we're taking, we have a very strong conviction towards building towards impact and.

451

01:02:05.850 --> 01:02:12.060

Mr. Ved Krishna, Vice-Chairman: scaling the business, if you need a lot of guidance and support some of it, each time we talked to you, we get.

452

01:02:12.690 --> 01:02:17.400

Mr. Ved Krishna, Vice-Chairman: Some of that and, of course, you know your confidence and as investment in our shows.

453

01:02:18.330 --> 01:02:34.950

Mr. Ved Krishna, Vice-Chairman: You know your support, and that is really valuable to us, so thank you all for that we look forward to your guidance and we will keep working really hard towards the direction that we've set for ourselves towards the contribution to the planet Thank you so much.

454

01:02:45.360 --> 01:02:46.890

Pranay Pasricha: Thank you everyone for attending this.

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