



# Shivalik Bimetal Controls Ltd.

## Transcript of Extra Ordinary General Meeting 01/2024-25

Friday, January 31, 2025 10:30 AM IST

### **Attended by Board of Directors and Key Managerial Personnel:**

Mr. Narinder Singh Ghumman- Chairman & Managing Director

Mr. Kabir Ghumman- Whole Time Director

Mr. Sumer Ghumman- Additional Director

Mr. N P Sahni- Independent Director

Mr. Sudhir Mehra- Independent Director

Mr. Swanrjit Singh- Independent Director

Mrs. Anu Ahluwalia- Independent Director

Mrs. Sukrita Goyal- Independent Director

Mr. Rajeev Ranjan- CFO

Mrs. Aarti Sahni- Company Secretary

**Mrs. Aarti Sahni:** Good Morning and a warm welcome to the shareholders, members of the Board of Directors, Auditors, and Scrutinizer, who joined today in the Extraordinary General Meeting of the Company. I, Aarti Sahni, Company Secretary & Compliance Officer of your Company, joined that meeting from Delhi, i.e., the Head Office of the Company, through Video Conferencing mode as per the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and various other circulars issued by the Ministry of Corporate Affairs & SEBI.

The notice of EGM was sent via electronic mode to all the Shareholders on January 07, 2025, whose email IDs were registered with the Company and the depositories on the cut-off date, i.e., January 03, 2025. The facility to join the meeting through VC was provided to all the shareholders of the Company on a first-come, first-served basis only, pursuant to the MCA Circulars. As the meeting was conducted through VC, attendance through proxies was not allowed.

Further, it was informed that all the members joining the meeting were put on mute mode by default to avoid noise and disturbance during the proceedings of the meeting for smooth and



seamless conduct of the meeting. Once the question and answer session began, the names of the registered Shareholders, who had pre-registered themselves for the speaker, were announced, and thereafter, the microphone or speaking facility was unmuted by the host.

Once the Shareholder was unmuted, he or she was requested to turn on their camera and start speaking by mentioning their name, folio number, and the location from where he or she was joining the meeting. If for any reason he or she was unable to join through video, the speaker shareholder could continue to speak through Audio mode only. If there was any connectivity issue at the speaker's end, the next speaker was requested to join, and once the normal connectivity was restored for the earlier speaker, he or she was again requested to speak after the other pre-registered speaker completed their turn.

Now, I requested Mr. Narinder Singh Ghumman Sir, Chairman of the Board, to proceed as Chairman for the Extraordinary General Meeting.

**Mr. Narinder Singh Ghumman:**

I, Narinder Singh Ghumman, Chairman & Managing Director of the Company welcome you all to the Extraordinary General Meeting of Shivalik Bimetal Controls Ltd. which has been convened through video conferencing mode. I have joined this meeting from Solan, at the registered office of the Company.

I request host to confirm the quorum.

**MAS Host:** 41 present at this time.

I confirm that the requisite quorum for the meeting is present, I would like to call this meeting to order.

I would like to introduce Directors of your Company present in the meeting through Video Conferencing:

Mr. Kabir Ghumman, Whole Time Director of the Company joined from Solan, Himachal Pradesh at the Registered office of the Company.

Mr. Sumer Ghumman, Director of the Company joined from Delhi Head office of the Company.

Mr. N.P. Sahni, Independent Director and Chairperson of Audit Committee of the Company joined from Delhi, Head office of the Company.

Mr. Sudhir Mehra, Independent Director and member of Audit Committee of the Company joined from Delhi from his residence.

Mr. Swarnjit Singh, Independent Director and chairman of Nomination & Remuneration Committee of the Company joined from Goa.

Mrs. Sukrita Goyal, Women Independent Director of the Company Joined from Mussorie.

Mrs. Anu Ahluwalia, Women Independent Director and Chairperson of and Stakeholders Relationship & Share Transfer Committee of the Company joined the meeting from Solan, Himachal Pradesh.

Mr. G.S Gill, Non-Executive Director of the Company was unable to join the meeting due to their prior commitments.



Mr. Rajeev Ranjan, CFO of the Company Joined the meeting from Delhi at the head office of the Company.

Apart from Board of Directors, Chief Financial Officer and Company Secretary of the Company, Mr. Amit Arora, Statutory Auditors of the Company has also joined this meeting through Video Conference.

For the information of our shareholder our Secretarial Auditor, Mrs. Rajni Miglani, have also joined this meeting through Video Conference and Mr. Amit Saxena, Practicing Company Secretary, has been appointed by the Board of Directors as the scrutinizer to supervise the e-voting process.

I would like to inform the shareholders that the Statutory Registers and other documents as stated in the Notice of EGM are available for inspection by members as per the process mentioned in the EGM Notice.

Dear Members, the Notice of EGM has been circulated to members of the Company through email and information regarding completion of dispatch of EGM Notice via email was published in the newspapers.

With your permission, I shall take Notice of EGM as read.

**Mrs. Aarti Sahni:**

Thank you sir. Now I request Chairman of the meeting to take the agenda for Shareholder's approval.

**Mr. Narinder Singh Ghumman:**

As the resolutions have been voted through remote e-voting, therefore as provided in the Secretarial Standards on General Meetings, there will be no proposing and seconding of resolutions. A necessary explanation relating to items to be transacted at this Extraordinary General Meeting has been provided in the explanatory statement forming part of the Notice. All Resolutions are "Special businesses". Further, I, being the Chairman shall not propose any Resolution in which I am deemed to be concerned or interested nor shall I conduct the proceedings for that item of business. Accordingly, I proposed the name of Mr. N P Sahni, Non-Executive Independent Director to Chair the meeting.

With the consent of board of director(s) for Resolution No. 1,2 & 3 of the Notice, I request Mr. N.P. Sahni, a Non-interested and Independent Director of the Company to act as Chairperson.

**Mr. N. P Sahni:**

**Resolution No. 1-** To approve the appointment of Mr. Sumer Ghumman (DIN: 00705941) as Whole Time Director designated as Executive Director of the Company, liable to retire by rotation for a period of 5 (Five) consecutive years.

**Resolution No. 2-** To approve the elevation and re-designation of Mr. Kabir Ghumman (DIN: 01294801) as Managing Director of the Company, liable to retire by rotation for a period of 5 (Five) consecutive years.

**Resolution No. 3-** To approve the appointment/re-designation of Mr. Narinder Singh Ghumman (DIN: 00002052) as Chairman & Whole Time Director of the Company, liable to retire by rotation for a period of 5 (Five) consecutive years.

**Now, I request Mr. N.S. Ghumman, Chairman of the Company to resume the Chair.**

**Mr. Narinder Singh Ghumman:**



Ms. Aarti Sahni, please explain the legal aspects of Voting including e-voting.

**Mrs. Aarti Sahni:**

As per the provisions of the Companies Act, 2013 and other applicable laws, your Company has provided e-voting facility through NSDL.

Facility to join this EGM has been made available on first come first serve basis only.

Voting through Show off hands is not allowed.

As per the provisions of the Companies Act, 2013 and other applicable provisions, the Company has provided the remote e voting facility from January 28, 2025 (09.00 A.M. IST) to January 30, 2025 (5.00 P.M. IST), the cut-off date for the same was January 24, 2025.

The members who were holding shares on cut-off date can only cast their vote for the business of the meeting.

Shareholder who have not casted their vote through remote e –voting facility, may cast their vote electronically during the continuation of this meeting or within 15 minutes from the conclusion time of this meeting, through voting page of NSDL and CDSL portal as the case may be.

Shareholders who have already voted through remote e-voting are not entitled to vote at the meeting.

Mr. Amit Saxena, Practicing Company Secretary has been appointed by the Board as the Scrutinizer for conducting e-voting process in a fair and transparent manner.

Now I will request the shareholders to ask their questions who have registered themselves with us previously.

Firstly. I would like to call Mr. Praveen Kumar to ask the question. Plz unmute yourself.

**Mr. Praveen Kumar:**

Yes. A very, very good morning to my respective Chairperson's team board of director, my fellow shareholder, myself, Praveen Kumar joining this meeting from New delhi. I have few observations which I love to share with the entire house. But before that in this financial year, this is our 1st interaction with the management, so I wish the entire management team, each and every dedicated employee of our company, a happy, healthy and prospect New Year come.

Coming down to my observation respected chairpersons. I'm with a company for more than a decade and I have the deepest respect for you. I salute your leadership, your dedication devotion along with the professional team to bring sustainable growth for a retail investor like me. Thankful to be part of such a very, very interesting company, and I have great faith in your ability.

You will take our company to the new direction in the future sir. I whole heart sport all the resolution which you set out for the notice today and I am delighted that our respected CFO Mr Ranjan, our respected company secretary, Mrs. Sahni. And her entire team, they are the biggest asset as far as the communication is concerned, so during the course of year, if you have any update on the company functioning of it, that will be timely reply. So I'm very, very thankful they are the biggest asset and that truly boosts our morale, the company who Listen to the retail investor, and address their you know



concerned I mean that's the company is bound to grow in the future. Excellent CSR activity is conducted by the management to build India in a very, very constructive way.

At the end, I just pray to the God that he will bless you with all the positivity's so that he will take our company to the newer horizon in the future, and I'm very, very thankful to the management team to give me this opportunity to share my views and my observation during my investment period. Thank you sir. Thank you very much. Wish you all the luck and all the best.

**Mrs. Aarti Sahni:**

Thank you. Thank you.

**Mrs. Narinder Singh Ghumman:**

Thank you Praveen, thank you for your kind words. We will certainly meet your expectations.

**Mrs. Aarti Sahni:**

Thank you so much for Now I would request I would like to call Mr. Chetan Chadha to ask the question.

**MAS Host:**

The shareholder has not joined.

**Mrs. Aarti Sahni:**

Going for next, I would like to call Mr. Vimal Jain to ask the question. He has joined or not?

**Mrs. Vimal Jain:**

Yes. Am I audible? Yes.

**Mrs. Aarti Sahni:**

Yes

**Mrs. Vimal Jain:**

Good morning chairman sir, Board of directors and the fellow shareholders attending this virtual meeting on this platform and thank you to the corporate department for allowing me to share my views in front of the management, congratulate to the management that our share is going up and up. And I also here by propose all the resolutions and seconded and support all the resolution and appointment of the Mr. Sumer, Ghumman also and Mr. Kabir Ghumman and Mr. Narinder Singh Ghumman. I request you to kindly arrange plant visit of shareholders. All the resolutions and all the best in the future. Thank you sir.

**Mr. Narinder Singh Ghumman:**

Thank you, thank you vimal. I think Rajeev, please look into this request, and.

**Mr. Rajeev Ranjan:**

Sure please.

**Mr. Narinder Singh Ghumman:**

Try to make it possible.

**Mr. Rajeep Ranjan:**

Secondly Sir.

**Mrs. Aarti Sahni:**

Any other shareholders need to ask questions? Please raise your hand.

**MAS Host:**

So Madam Mr. Yogesh Yogansh. Okay, are they on mute?

**Mrs. Aarti Sahni:**

Yeah.

**Mr. Yogansh Jaswani:**

Hi, am I audible, sir? Yes.

**Mr. Yogansh Jaswani:**

Yes, good morning to the Board. Thank you for giving me this opportunity. Firstly, sir, I've also been a shareholder for a very long time and it's good to see how the company has evolved and grown. And my best wishes to you and the next generation which is taking more and more roles. So, if you could just broadly help us understand how is the industry doing now, I think in Europe side of the business has been quite slow while the domestic side business was doing quite well even during this difficult time. So if you could just broadly help us understand what is the current situation now and how are things evolving going forward?

**Mr. Narinder Singh Ghumman:**

Yeah, they, as you know, the EV industry was quite slow for the last two years, but we see the 1st signs of pickup again. In fact, the whole program has been. Put forward by two to three years because of certain failures of batteries in cold weather. And many of those technical problems have been now been resolved. But the fastest change we see is in the EVs in India itself, in India. So it was very, very small. Now we see a much bigger rise and there is a constant work going on to develop various components within the country. So we are already working with a few of our customers. So we see the faster change happening in fact in India around. Other than in Europe and other countries.

**Mr. Yogansh Jaswani:**

Got it so you mean to say going forward domestic would be a bigger market for us compared to export at least for the next two or three years, right?

**Mr. Narinder Singh Ghumman:**



We see, though, the I think the bigger market is of course worldwide, but we see a faster growth in certain sudden interest in India, particularly not only for the four wheelers, but for the two wheelers and the three wheelers as well.

**Mr. Yogansh Jaswani:**

Okay. And so how is the margin situation like in the business now? I'm asking this because in past they were. Some inventory issues not specifically to you but other players as well and there was some pressure. So just a broader sense not trying to get a quarterly outlook from you.

**Mr. Narinder Singh Ghumman:**

No, the margin situation remains the same. There is NO change in that but what we were interested in is to see the market start growing again, which it is. So that's a good sign. Okay.

**Mr. Yogansh Jaswani:**

Got it.

**Mrs. Aarti Sahni:**

Any other shareholder? Raise their hand.

**MAS Host:**

No ma'am, there is NO any other shareholder who has raised the hand.

**Mrs. Aarti Sahni:**

So, we shall conclude this meeting. May I request Mr. Narinder Singh Ghumman to conclude this meeting?

**Mr. Narinder Singh Ghumman:**

Oh, I would like to place some record thanks to the shareholders, the board members, to the key managerial personnel, to our statutory auditor and secretary auditor for sparing the time to participate in this meeting. The results will be declared within two working days of conclusion of the EGM. The results along with the scrutinizer's report will be intimated to the NSE and the BSE. And shall be placed on the company's website and on the website of NSDL. Company secretary and compliance officer of the company. Miss Sunny is authorized to declare the voting results. I hereby declare this meeting as closed. Thank you everyone for attending.

**Mrs. Aarti Sahni:**

Thank you. Thank you so much. Thank you. Thank you everyone. Thank you. Thank you.

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