

Transcript of 15th Annual General Meeting ("Meeting/AGM") of Sintercom India Limited held on Friday, 23rd September, 2022 through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)

- **Ms. Anuja Joshi -- Company Secretary & Compliance Officer, Sintercom India Limited:**
- Good evening, everyone. I, Anuja Joshi, Company Secretary and Compliance Officer welcome you all on behalf of the Chairman and the Board of Directors to the 15th Annual General Meeting of shareholders of Sintercom India Limited.
- In view of COVID-19 and the guidelines issued by Ministry of Corporate Affairs and SEBI, this Annual General Meeting is conducted through video conference and other audio-visual means. The company has also provided the facility of webcast to view the live proceedings of the meeting on NSDL website. The company has provided the facility of remote e-voting which was open from 19th September till 22nd September. The members who have not cast their vote via remote e-voting will be able to cast their vote now during the meeting. Shareholders, may please note that there will be no voting by a show of hands. Shareholders participating in the AGM also can ask their questions by chat box available during the meeting. Such questions will be answered during the question answer session.
- Thank you all for joining us today.
- I confirm that requisite quorum is present via video conferencing. I call the meeting to order with the permission of the chair.
- Before we proceed with the meeting, let me introduce the Board of Directors and the KMPs of your company.
 1. Mr. Hari Nair, Chairman of the Company.
 2. Mr. Jignesh Raval, Managing Director of the Company.
 3. Mr. Bernd Badurek, Non-Executive Director

4. Mr. Madan Godse, Independent Director
5. Mr. Dara Kalyaniwala, Independent Director and Chairman of Nomination Remuneration Committee
6. Ms. Madhavi Pandrangi, Independent Director and Chairperson of Audit Committee
7. Mr. Pankaj Bhatawadekar, CFO
8. Mr. Parag Pansare, Partner, Kirtane & Pandit LLP, statutory auditors
9. Mr. Shripad Kulkarni, Partner Patki & Soman Chartered Accountant proposed Auditors
10. Mr. Sunil Nanal, Kanj & Company LLP, Secretarial auditors of the Company are present for the meeting

Advisory for the shareholders:

- All the members who have joined this meeting are by default placed on mute by the host, to avoid any disturbance arising from background noise and to ensure smooth and seamless conduct of the meeting. Since the meeting is being held through VC, the physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies is not available for the meeting.
- The Register of Directors and Key Managerial Personnel and their shareholding, the Register of Contracts, Memorandum & Article of Association as required to be kept at the Annual General Meeting are available electronically for the inspection of the members on NSDL website evoting.nsdl.com/;
- The Notices of the 15th AGM along with Copies of audited Standalone Financials statements for the financials year ended 31st March, 2022 together with Reports of Board of Directors and Auditors thereon have been emailed within the statutory period to the Shareholders whose email id were registered with the Company or with the Link Intime India Private Limited or their Depository Participants. With the permission of the members, I am now taking the notice of

the 15th AGM and the Board report which was circulated to the shareholders as read.

- The Statutory Auditors report and the Secretarial Auditors' Report is already been circulated along with the Notice calling this AGM and Statutory Audit Report does not contain any qualification, observation or other remarks on financials or matters which have any adverse effect on the functioning of the Company and therefore we take it as read. For Secretarial audit report with your consent, will take it as read except the observations as contained in the Secretarial Auditors' Report and I would like to draw the attention of members on the Comments given by the Board of Directors in their report:

Qualified Opinion (1)

Mr. Madan Godse, Chairperson of the Audit Committee was not able to attend the 14th Annual General Meeting held on 23rd September, 2021 due to personal emergency, however Mrs. Madhavi Pandrangi, member of Audit Committee was present for the Annual General Meeting for answering the shareholder's queries.

- Now let me take you through the Agenda of the AGM:
- There are three agendas for the shareholders' approval today.
 1. Adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2022 together with Reports of Board of Directors and Auditors thereon, to be passed as ordinary resolution;
 2. Appointment of Mr. Bernd Badurek who retires by rotation as a director and being eligible, offer himself for re-appointment, to be passed as ordinary resolution;
 3. To appoint M/s. Patki & Soman, Chartered Accountants as the Statutory Auditors of the Company for a term of 5 years from the conclusion of this Meeting;

- The objectives and the implication of the resolutions proposed in this AGM are already set out in the notice of AGM and explanatory statement for the sake of gravity are not been repeated.
- Now, I request our Chairman, Mr. Hari Nair to share his thoughts on Sintercom. Over to you, Sir.

Mr. Hari Nair – Chairman, Sintercom India Limited:

- Thank you, Anuja. Good evening to all of you. It gives me great pleasure to extend a very warm welcome to all of you at the 15th AGM of Sintercom which turns out to be our third consecutive meeting in virtual mode. I was hopeful that the entire Board would have the opportunity to meet you in person at least this year, but we felt it prudent to avoid a physical meeting given the fact that the infection situation continues in our state. At the outset, I wish to express solidarity with all those who have lost their loved ones and I wish a speedy recovery to those who are infected or dealing with this pandemic still at this stage. I also hope and pray that each one of you and your family and friends stay safe and secure in these challenging times. As I reflect on the period since the last AGM, several areas stand out clearly as far as Sintercom is concerned. The company's growth accelerated every quarter and we could deliver above market revenue growth during our last fiscal year due to several new business opportunity wins. It should be noted that we delivered steady improvements throughout the year and delivered strong double-digit EBIDTA in the last quarter of fiscal year 22. Our foundational strength and the agility of our operating model coupled with the unparalleled commitment and support of a resilient workforce allowed us to finish the year with improved year over year performance.
- We have strengthened our business model by focusing on costs and capital management as well as ensuring risk mitigation by ensuring good health and safety of our teams. We continue to focus on newer and cleaner technologies for a sustainable future and we did not shy away from investing in newer technologies during the year. In spite of these challenging and unpredictable times, we invested in new gear rolling technologies as we the Board and Management believe that offering innovative solutions will keep us ahead of the curve in terms of competition and being a one stop solution to all current and



SINTERCOM

future technical requirements of our customers. Our team Sintercom rose boldly to face challenges while remaining focused on managing effectively through a difficult and dynamic environment. Our company continued to manage cash flows exceptionally well and strengthened our balance sheet. We will continue to improve our technologies, processes, and sustain our commitment towards optimal capital allocation to provide best in class quality products to our customers to deliver sustainable, profitable growth, and we remain confident the company will be able to overcome headwinds such as inflation, interest rate hikes, and the likely continued depreciation of the Indian rupee in the future. All of us must take pride in the fact that India is a fast-growing economy and that the world looks at our country not only as an emerging market, but as an increasingly targeted destination for global sourcing. According to IMF projections, India has now overtaken the UK to become the world's fifth largest economy and is now behind only the US, China, Japan, and Germany. Just to remind you, that only a decade ago India was ranked 11th among the large economies, while the UK was at the fifth position. As envisaged by our honorable Prime Minister, India will become the second largest economy in the world by 2047. All stakeholders including the central and state governments, policymakers, and the public and private sector enterprises are working towards accelerating India's growth.

- Infrastructure development, improving ease of doing business, the introduction of production linked incentive schemes for various sectors, entering into free trade agreements with several countries, and investments in skill building are some of the major measures being undertaken. While much work remains to be done, the direction is encouraging. I do believe that India's focus of urbanization has just begun. In India only 22 people out of 1,000 own a car. While in the western developed countries, the ratio is almost one is to 1:1. An International Energy Agency finding suggests that passenger car ownership in India will grow by 775% over the next two decades with 175 cars per thousand people in 2040. These numbers are very encouraging as we can foresee enormous growth ahead of us in this journey of urbanization, infrastructure development, and government support. We have clear strategies in place to remain well engaged with all future mobility manufacturers to support their increasingly complex requirements with our leading-edge product and technology offerings. While the world's trend towards electric vehicles will also eventually impact India and

remains many years away in the four-wheel sector due to technological and power infrastructure hurdles, we at Sintercom remain vigilant for opportunities in this segment as our core competencies especially in weight reduction would directly benefit EV priorities.

- In closing, I would like to add that we at Sintercom truly appreciate the support we have received from all our valued stakeholders. With your support, we will step ahead to execute our strategic plans and focus on maximizing value creation through operational excellence. We are also fortunate to have the wealth of experience and strategic guidance provided by our Board to support Sintercom through this next phase as we continue to deploy world class levels of governance practices at our company. We remain committed to engage with all our stakeholders to create superior value as we proceed on a very exciting journey together. My best wishes to everyone to remain safe and healthy. I would now like to request Mr. Bernd Badurek from Miba Sinter to share his thoughts about the markets and our company. Bernd.

- **Mr. Bernd Badurek - CEO, Miba Sinter Holding GmbH:**

- Thank you. Good afternoon. My name is Bernd Badurek. I'm a member of the executive committee of the Miba Group, headquartered in Austria. Let me just introduce a little bit Miba and where we currently are. This business here, we will end up with the sales of around 1.1 billion, which will be record sales here in the whole history. We are on a growth path within Miba to reach in five to six years €1.8 billion sales partially coming from organic growth and the rest from M&A. what I would like to share with you is that out of the €1.1 billion what we will generate this year around €400 million are generated in the Sinter Division, means the Sinter Division is the biggest division within Miba and we are also sinter and powder metal supplier one of the biggest globally and let me say also technology wise the leading powder metal and sinter supplier globally. How did we perform this year and last year, and I can tell you we had several different speeds.
- We had especially in Asia, we were parted by corona like in China where we had complete lockdowns and our sales was tremendously fluctuating in monthly sales and require a lot of actions where we decided really to keep the workforce stable because we believe in growth in China and we believe in growth in Asia,



SINTERCOM

but I will come to India maybe in one or two minutes. In Europe, we were hit by different effects in the automotive industry for sure, first corona, then semiconductor shortage, then the Ukraine crisis that means also in Europe we were extremely hard hit by those effects especially by cost increases and especially energy cost increases. The other way around in the Americas like in US and Brazil where we also have our facilities, we had an enormous increase in demand and we were running into bankrupt situation and special freight costs. I mean just to show you how volatile the market perceives and how different the regions are. Bringing me to the point is at Sinter Division, we are fully depending on the automotive industry, 100% and that's what we decided in our strategy 1½-2 years ago to mitigate the risk and really to set the target that we want to have in 6-7 years the portfolio setup is just 60% in automotive and 40% in other industries and what could be the other industries and that's very interesting we set technology wise where are we really good and this is the gear technology gears for transmissions for planetary gear sets and this would be transferred to other industries introduced there like the industrial automation like conveyor belt systems, like robotics where especially high precision is needed, but also and that brings a strong link to India, we are more and more focusing on agriculture on off hybrid business and to give you a picture, we are really committed to India we already have our friction division based in India rapidly growing especially in the agriculture business and we also want to transfer some business in India and go into agricultural business with sinter components as well. What else are we looking are electric motors, soft magnetic motors, which could be applied in the Indian market for two-wheelers, three-wheelers, and really for the electrification in India. What we also see is a strong growing market as a sinter division is the compressor market for refrigerators, for air conditioning parts, and here we also see a fast growing market in India and that is strategically the reason why the Indian market is enormous important for us besides the Chinese market and defending European market and also growing in the Americas, but in the future the sinter market is especially in new industries, but also in still stable and growing automotive market is a clear commitment of Miba.

Ms. Anuja Joshi -- Company Secretary & Compliance Officer, Sintercom India Limited:

- Thank you both for your thoughtful insights. Now, I request Mr. Raval, Managing Director to give his thoughts.

Mr. Jignesh Raval – Managing Director, Sintercom India Limited:

- Thank you, Anuja, and thanks to Bernd and Hari for highlighting some of the highlights of Sintercom as well as Miba and what is the future of Sintercom.
- Good evening, ladies and gentlemen. On the behalf of the Board of Directors and the Sintercom Management, I would like to extend warm welcome to all of you at the occasional our 15th Annual General Meeting.
- I highly regret that once again; we are unable to meet in person. We decided to put your health and safety first as we continue to navigate the challenges of the pandemic. I very much hope that we will be able to meet in our usual face-to-face way next year as we highly value our personal contact and reach discussion.
- As I look back to the previous financial year 2022, I must say it was a rollercoaster here for many of us. Each quarter throw up new challenges to us with the first quarter forcing that deadly COVID second wave followed by the semiconductor chip shortages in the second quarter and lastly the geopolitical tension and arising commodity prices. Nevertheless, the demand pipeline for passenger car looks robust considering the long waiting list for the car at the customer level. Commodity prices shoot up and supply chain pressure begins to rise again. The surge in a global commodity price has aggravated inflationary pressure across all economic likes causing a sharp upward revision in inflation project. India was also sorely impacted where rising inflation continued to be a cause of all the concern. Despite inflationary pressure weighing on real growth forecast, the Indian economy continued to rank amongst the fastest growing economy of the world as Nair mentioned.
- Our company also continued to strengthen its relation with investor and technology partner Miba Sintered Austria. During the year, company has completed a conversion of first range of compulsory convertible debenture into equity share that when issued to Miba Sinter Holding GmbH and Co KG Miba in previous year ended March 2021. Post this conversion of first tranche, the holding of Miba has reached to 27.98%. As per the terms of CCD agreement, the

balance of the CCD were converted on the July 2022, now Miba holds 30.57% as on date. We look forward to the further leveraging the experience and expertise of Miba to introduce a new state of art technology to Sintercom, as we target more new businesses opportunity together, already Bernd has mentioned some of the opportunity, which we are jointly exploring out of India for the domestic as well as for the export market.

- I would like to express my deepest appreciation and gratitude to all our colleagues for delivering such remarkable performance despite our challenging environment from geopolitical uncertainty to the pandemic.
- I pleased to share that's Sintercom could deliver above the market growth in terms of revenue during the last fiscal year due to several new business opportunity wins. It should be noted that we delivered a steady improvement throughout the year and delivered 12.4% EBIDTA in the last quarter of FY22. For financial year ended 22, ended with 599 million revenues at 8.75% EBITDA margin. The company did incur overall loss during the year due to un-utilization of installed capacity due to the lower volume driven by the 2nd wave of pandemic combined with the supply chain issue preliminary of the semiconductor chip shortage during Q2 FY22.
- I take pride in informing to the fellow members that during the previous year, we have successfully commissioned the gear rolling technology in India first of its kind in India. The supply of two-liter cam gear has commenced during the year. We are exploring the same technology in vehicle for gearbox application and also industrial product as Bernd mentioned as agriculture.
- I would like to take you to some of the new development, which your company is working on it to fill up the ideal capacity.
 1. Valve seat camp used in the fuel dispensing unit of fuel station currently the product is in the final validation at the customer end, we expect the final product approval by supply in Q2 FY23. This will be stepping stone for us in the field of oil and gas. We will explore further in this field for other product in the same domain. Similarly, the synchro ring for the off-highway equipment is expected to get into serial production during this fiscal year.

2. Mass balancer assembly and gear for EBDT Gen3 engine, this product has special significance for Sintercom, as with this your company will get into a global supply chain and shall be a supplier of the local as well as global market. This program is jointly marketing efforts with our JV partner Miba and Sintercom to tap on global player.
3. Balance driven gear and damper gear for high capacity 2-wheeler mainly above 180 cc engine using denscal technology. The product has passed the validation and started SOP from September 2022.

I'm confident that with above program getting into serial production during the ensuring year, we will see significant rise in the capacity utilization thus boosting the growth in the top line for FY23. In terms of new technology, we are committed to bring to the latest technology available in this segment. We are focused and are closely working with new customer on development of the new component for soft magnetic composite, SMC material using the electric motor. Now we say electric motor, our focus is not only exploring electric motor used for the electric vehicles and 2-wheelers, but we are also focused on exploring the technology into industrial product and consumer goods. We are excited with the opportunities we see in these areas using SMC.

Our aim is to response in every aspect of operation sourcing, sales, R&D. We are tracked to lead the technology shift in a nation and international market while also adding scale to support our growth initiatives.

Our idea of building our future with equal care of our planet and society represent vision that we strive to fulfill. We are increasingly engaged in our customer to meet their evolving needs and developing both our product and process. Align to their requirement, we will also continue to create a value in our frontline operation and ensure we are tracked towards achieving our sustainability target.

Sincere thanks to the Chairperson and the Board member for their guidance and encouragement during this tough time. Additionally, I will take opportunity to thank our dear shareholder for their continuous support. Lastly, I would like special thanks to all employee of Sintercom for their explanatory efforts during

the year to ensure the business continuity despite seeming impossible situation. We stand committed to deliver sustainable growth and creating value for our shareholders.

Thanks for attending this AGM, look forward to interact with you personally in the near future.

- **Ms. Anuja Joshi -- Company Secretary & Compliance Officer, Sintercom India Limited:**
- Thank you, sir. Gentle reminder for other participants. In case any questions they may ask via chat box. We will try to answer the same before the conclusion of this meeting. The result of the e-voting of the above 3 agenda along with the scrutinizer report will be communicated to National Stock Exchange where the equity shares of the company are listed and will be placed on the company's website and also on the website of the NSDL within 48 hours of the conclusion of this meeting.
- Mr. Sunil Nanal, partner, Kanj & Company LLP, Practicing Company Secretaries, has been appointed as a scrutinizer to scrutinize e-voting in fair and transparent manner. We have received request from Mr. Saket Kapoor, shareholder to register himself as a speaker today. We request Mr. Kapoor to speak, will just unmute him.
- **Mr. Saket Kapoor - Shareholder:**
- Namaskar Sir. Good evening gentlemen.
- **Mr. Bernd Badurek - CEO, Miba Sinter Holding GmbH:**
- Good evening.
- **Mr. Dara Kalyaniwala - Independent Director, Sintercom India Limited:**
- Good evening.
- **Mr. Saket Kapoor - Shareholder:**



SINTERCOM

- Yeah. yes, Sir. thank you for this opportunity, Sir. Indeed in the listing space the size of the company say Sintercom is definitely lot needs to be done for us to showcase ourselves in the listed space, if we take the size of the market which we are catching to, so firstly Sir I would like to first understand at the Sintering process is a direct competition to the casting business and if I can keep it one-on-one rather than putting questions because since I'm the only speaker if I I'll be given the opportunity I would I would dwell slightly I will take four to five minutes of discussion and that that would be so given the opportunity if I be allowed to. Firstly Sir, if you could explain Sir is the Sintering process a direct competition to the casting business or how is the differentiation there? I think so we are catering to the auto component industry, so if you could give firstly the differentiation where are we? and then I can put forward my other questions.
- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**
- Good evening, Saket Sir. Just to give you a little brief about Sinter Technology and the Casting. In casting basically, you melt the metal and you pour the metal into the cavity or a mold, wherein a sintering technology, we compact the metal powder in a precise shape, so it's a vertical process, you can't develop. In casting you can develop any type of shape like body with a thickness of 2 millimeter, with a shell because you put the shell molding on that one or pour inside. Where in in Sinter, you can't do this process, so it is basically a compressing a metal powder and producing the part with the vertical axis, so normally our parts are like air or mirror image type part, which you can produce. This is a limitation in a sinter technology so there is no direct comparison between casting and sinter or compared to forging also yes, we can convert some of the forging product into the sinter but not across the board. There are some parts, which required a high impact load which we cannot convert because sintered has a limitation of elongation in sinter technology we can give a mental elongation is up to 3%, where in a forging you can get up to 33% elongation. So, there is again a limitation for sinter technology.
- **Mr. Saket Kapoor – Shareholder:**
- So, Sir is there a good percentage adoption of this technology for the country or just wanted to understand how is the acceptance because the size of the business

which we are doing annually is small whereas the landscape is huge, so wanted to understand yeah Sir please.

- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**

- I will give you some comparison on a global level, which are already available also across the board on a global Sir. US market on an average particularly I talk about auto sector where 16 to 17 kilos of part on every vehicle is sintered part called as a bearing cap, sprocket, gears, those type of products. In Europe, it is somewhere between 13 to 14 kilo part are sintered on every vehicle. I'm talking about a passenger vehicle here. In India when we started the journey, we were at around 3 kilo, Sintercom itself has converted around 0.75 to 1 kilo of part into sintered across the board. So, currently India should be somewhere around 5 to 6 kilos. Our BS6 application has just started last year and moving forward when we move to CAFE 2 norms, which is getting implemented in April 2023, we see more and more opportunity of sintered and that's exactly which Europe has seen that transition. So, more complex product when you go for a higher emission standard, noise level -- reduction of the noise level, then sintered plays a major role.

- **Mr. Saket Kapoor – Shareholder:**

- Sir, this transition or acceptance for the automotive industry here in India is at the early stage or Sir are the regulatory norms due to which the sinter technology needs to be adopted in our country? what would be the trigger for the same?

- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**

- Saket Sir, being a time constraint on AGM what we can do is we can have offline call with you where I can show you the presentation and the product. If you don't mind it because

- **Mr. Saket Kapoor – Shareholder:**

- Not at all Sir. I will be prepared for that -- much prepared. Sir just putting into the just last two three points. Firstly about if you could give some light on what constitute the major raw material basket and the utilization levels which we are

looking for FY23 and for the peer comparison if you could give us or throw some light domestically other listed player or other unlisted in the illustrated space what kind of players who are following the same sintering technology and you spoke about this product introduction, new products for FY23, what kind of potential do they hold and lastly Sir you spoke about value creation for shareholders.

- So, Sir I think so currently we are not running business at optimum level if I'm not mistaken correct me there, so how well are you to create shareholder value. First, I think so we need to have that critical mass and then only value can flow down to your investors. These were my thoughts and I would love to have a plant visit in case to have a better understanding of the subject, if the time and with the permission of the Board.
- **Mr. Jignesh Raval - Managing Director, Sintercom India Limited:**
- Sir, my CFO will answer some of the questions, but what we can do we will create an offline meeting with you and I will clarify all your questions and what's our growth plan, but CFO will answer some of the questions on this one, give you some light.
- **Mr. Pankaj Bhatawadekar - CFO, Sintercom India Limited:**
- So, Mr. Saket, good evening. Pankaj this side. So, just to answer about the overall utilization capacities for this fiscal year we were close to around 35%-40% what we close at March, but if we look at the current order book position what we are looking, we are well above 50% as of now and as Jignesh mentioned during his speech that various new programs are into the final approval stages, which are also getting into serial production this year, so if we look at overall order book assuming the way the market is currently growing, the auto sector demand, and the production which are going up at OEM level, I think what would the overall inflation level we are looking at is close to 65% to 70% utilization towards the end of this fiscal and we do have an order book which has various potential businesses, which are ramping up from end of this fiscal, so 24 onwards we will have further SOPs which are getting into production. So, if you look at the overall capacity wise on scaling up the point what you did mention yes, we are working. Typically, in our industry, the time for the award of

business to the validation and then to the serial production is anywhere between six months to a year, so we already have been received nominations for some of these bigger lot programs so which are getting into serial production eventually on quarter-to-quarter basis. So, we can see an improvement happening overall in terms of the utilization levels and I think as Jignesh mentioned in the interest of time what we can do is, we will set up a separate call with you offline and we can take you through the entire technology, what we are, and we can also answer all the questions you may have further on the technology and on the company, if it is okay with you

- **Mr. Saket Kapoor - Shareholder:**

- Yes Sir. I do.

- **Mr. Jignesh Raval - Managing Director, Sintercom India Limited:**

- Bernd would you like to highlight something here?

- **Mr. Bernd Badurek - CEO, Miba Sinter Holding GmbH:**

- No, I said everything.

- **Mr. Jignesh Raval - Managing Director, Sintercom India Limited:**

- Yeah. thank you.

- **Mr. Saket Kapoor - Shareholder:**

- Last point and firstly I thank you people for listening and answering my questions. I would definitely connect offline, but on a top on a top line of 60 crore for this year as you were explaining that the utilization levels would be ending, would be net worth of 70% for FY23, so going ahead can you give us some trajectory how the top line would be looking for FY23 and 2024, just to have an understanding of how things are going to shape up with the new product development and on the EV part also Sir you did mention in your opening remarks about the sintering process for the EV products, so what kind of percentage per kilo per kilo component for the EV manufacturing are we going to

play going ahead Sir? These were my points and definitely would look forward to further interactions.

- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**

- Just to sum up, Saket Sir this year we are anticipating around touching to around 2,300 to 2,500-ton consumption and next year we are targeting 3,200 ton.

- **Mr. Saket Kapoor – Shareholder:**

- On a top line basis Sir, can you give a number to it?

- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**

- Sir, I can only give you in ton wise.

- **Mr. Saket Kapoor – Shareholder:**

- okay.

- **Mr. Pankaj Bhatawadekar – CFO, Sintercom India Limited:**

- Practically Saket Sir, we will refrain from giving any forward-looking statements, but as you can go look at our realization levels in the past also maybe you can work out based on the overall capacity utilization what it could generate a kind of revenue in future for us and as I mentioned we do have order book which currently is getting into a SOPs, so eventually quarter-on-quarter you can see the utilization levels going up eventually.

- **Mr. Saket Kapoor – Shareholder:**

- Okay. 2,300 ton for this year?

- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**

- Yeah.

- **Mr. Pankaj Bhatawadekar – CFO, Sintercom India Limited:**

- Yes, in that approximate level.
- **Mr. Saket Kapoor – Shareholder:**
- And 3,200 for the next financial year.
- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**
- Yeah.
- **Mr. Saket Kapoor – Shareholder:**
- Okay Sir. Thank you and I look forward for interaction levels going ahead.
- **Mr. Pankaj Bhatawadekar – CFO, Sintercom India Limited:**
- Sure, sure. We will connect with you offline.
- **Mr. Saket Kapoor – Shareholder:**
- Yeah, new space altogether Sir.
- **Mr. Pankaj Bhatawadekar – CFO, Sintercom India Limited:**
- Thanks a lot.
- **Mr. Saket Kapoor – Shareholder:**
- Thank you, Sir.
- **Ms. Anuja Joshi – Company Secretary & Compliance Officer, Sintercom India Limited:**
- We have received one more request as a speaker from Mr. Santosh Saraf, so I'll just put him on unmute.
- **Mr. Santosh Saraf – Shareholder:**
- Hello.

- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**

- Yeah, Santosh Sir.

- **Mr. Santosh Saraf – Shareholder:**

- Respected Chairman and present Board of Directors, and my fellow shareholders brothers and sisters, and all the officers, and all our employees, and Mr. Bernd Sir. Hope all of you are safe and in good health. I had sent my questions and I got the answers also Sir. Sir, you have explained all in your speech. Even Saket Kapoor who is from Kolkata has asked lots of questions. Even I am from Kolkata, but now I am attending the meeting from Bangalore. I want to request you two things. One is this video conference meeting, please keep it continuous. Even if you have a physical meeting, please keep 10 to 15 minutes of hybrid meeting, because in physical shareholder will come, in hybrid there will be 2 or 3 shareholders, so that will be nice if you speak with them. Sir pan India shareholder are increasing as our company is performing and giving good results. You are making modern technology; this was not known 10 years back and you are making it modern, like you said for USA, Europe, 15-15 kg sinter that are made and we are making of only 0.75 to 1 kilo. It will be done in our country also by you. I thank you for that. I would pray all our directors and their family; all our key personnel are safe and in good health. I hope 2022-23 will be healthy, wealthy with safety for you all. Without taking much of your time, I wish next year, with physical meeting please keep VC meeting. Bernd Sir, I speak in English for you only. You are attending from abroad, nice to see you. I request all our director's team that next year AGM should be held in VC so you can attend from abroad instead of coming to India.

- **Mr. Bernd Badurek - CEO, Miba Sinter Holding GmbH:**

- That will be a great pleasure.

- **Mr. Santosh Saraf – Shareholder:**

- It is very easy and low cost in AGM and more risk from traveling and time is wasted. You have many time in your country, so if you come to India for only the meeting, the time wasted here, expenses here, and also travel is here, so I

request you please advise our Indian consultant to held the meeting in the future with VC. Thank you, Sir.

- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**
- Thank you, Santosh Sir. Thank you.
- **Mr. Saket Kapoor – Shareholder:**
- Thank you again, Sir. I just chip in, but one more point Sir. I also second his views, Santosh Sir's views that VC should be a proponent going ahead and we should always look forward to have a hybrid mode, but for the peer comparison parts Sir, can you mention me any other place so that I can work it out and have a much more detailed interaction going ahead, this technology any peer comparison we have domestically in the country.
- **Mr. Pankaj Bhatawadekar – CFO, Sintercom India Limited:**
- Saket Sir, unfortunately there is no listed peers in India in the same space, so whatever competitors on peer we have there in the unlisted space.
- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**
- I think so Sir what we can do is, as I promise you that we will have offline call with you and we will try to clear up all your doubts and your questions.
- **Mr. Saket Kapoor – Shareholder:**
- Thank you, Sir. Thank you and all the best.
- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**
- Thank you.
- **Ms. Anuja Joshi – Company Secretary & Compliance Officer, Sintercom India Limited:**
- We'll just check whether we have received any question.

- **Mr. Pankaj Bhatawadekar – CFO, Sintercom India Limited:**
- Yeah. so, Anuja we have one question from Ms. Bhatia about what are the capacity utilization for the last year. So, Rekhaji as I just mentioned answering to Saket Sir's queries, currently in the previous year we have around 37%-38% of utilization level we have reached as a full year basis, but if I look at the quarterly basis, we are well above 45%-50% on the quarter-to-quarter in the last quarter onwards. I think there is no other query Anuja.
- **Ms. Anuja Joshi – Company Secretary & Compliance Officer, Sintercom India Limited:**
- Okay. We hope the questions has been answered to your satisfaction. In case you have any further questions, you may please write us on our e-mail investor@sintercom.co.in.
- I declare the closure of proceedings of 15th Annual General Meeting. I thank the members for their presence and active participation and support extended to the company. Thank you everyone for joining this meeting today.
- **Mr. Pankaj Bhatawadekar – CFO, Sintercom India Limited:**
- Thank you, Anuja.
- **Mr. Hari Nair – Chairman, Sintercom India Limited:**
- Thank you.
- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**
- Thank you.
- **Mr. Bernd Badurek - CEO, Miba Sinter Holding GmbH:**
- Thank you.
- **Mr. Jignesh Raval – Managing Director, Sintercom India Limited:**
- Thank you everybody. Bye.

- **Mr. Dara Kalyaniwala – Independent Director, Sintercom India Limited:**
- Bye.

End of Transcript