

WEBVTT

1 "Balmer Lawrie Investment Ltd" (2218293504)

00:00:02.988 --> 00:00:26.550

So, good afternoon ladies and gentlemen, myself, Abhishek Lahoti, company Secretary of Investments Limited. Welcome you all to the 23rd annual general meeting of the company, which is being held through video conferencing without physical attendance of the members at a common venue in compliance with the circulars.

2 "Balmer Lawrie Investment Ltd" (2218293504)

00:00:26.550 --> 00:00:45.990

Issued by the Ministry of Corporate Affairs. For smooth conduct of the AGM, the members may note that this facility to attend the AGM through VC has been provided through the CDSL e voting platform. Members may access the same by following the instructions mentioned in the notice of the AGM.

3 "Balmer Lawrie Investment Ltd" (2218293504)

00:00:45.990 --> 00:01:04.470

All the mics of the members shall be kept on mute by default. The same would be appropriately unmuted for the shareholders who have registered themselves as speakers. The speaker shareholders are requested to speak only when their respective name is called by the chairman.

4 "Balmer Lawrie Investment Ltd" (2218293504)

00:01:04.470 --> 00:01:24.470

And to wait for their turn as per the serial number given to them. The speaker shareholders are requested to follow the process and guidelines as stated in the mail sent to them. Over to the respective chairman. Non executive Ex official director of Bangalore Investments Limited.

5 "Balmer Lawrie Investment Ltd" (2218293504)

00:01:24.470 --> 00:01:47.040

Who also acts as the chairman of the board meetings of the stakeholders relationship committee meetings and corporate social responsibility committee meetings of the company. Good afternoon. On behalf of the board of directors and on my own behalf, let me extend to all of you a warm welcome to the 23rd annual general meeting of the company being held through VC.

6 "Balmer Lawrie Investment Ltd" (2218293504)

00:01:47.040 --> 00:02:07.040

The company secretary informs me that the requisite quorum is present, hence I now formally declared this 23rd AGM open. Kindly note that registers as per the applicable provisions of the company's Act 2013 and any other document referred to in the notice of the AGM and the explanatory statement are available electronic.

7 "Balmer Lawrie Investment Ltd" (2218293504)

00:02:07.040 --> 00:02:15.360

For inspection by the members and the same shall remain open and accessible during the continuance of this meeting.

8 "Balmer Lawrie Investment Ltd" (2218293504)

00:02:15.360 --> 00:02:33.780

Before I take up the agenda of the meeting, I would like to introduce my colleagues attending the GM with me from the registered office of the company at Kolkata and who have joined us remotely through VC. To my left Isha government Nomin director, and the Chairman of audit Committee and nomination and remuneration Committee of the company.

9 "Balmer Lawrie Investment Ltd" (2218293504)

00:02:33.780 --> 00:02:50.640

To my right, he seated. Company secretary, attending from the registered office from Sir Mr. is about to join us, he's having some technical problem, he will join us shortly. So I'll introduce him later then. Yes.

10 "Balmer Lawrie Investment Ltd" (2218293504)

00:02:50.640 --> 00:03:10.640

So Somebody needs to tell me that when he has joined. We also have with us the auditors of the company who have joined us through VC. The notice convening the 23rd annual general meeting annual accounts and the board's report along with the annexus for the year ended 31st March 24 had been sent to the members earlier and hence the same maybe considered as.

11 "Balmer Lawrie Investment Ltd" (2218293504)

00:03:10.640 --> 00:03:31.310

Read. Distinguished members maybe aware that it is NO longer mandatory to read the report of the statutory auditors at the AGM. However, in terms of section 01:45 of the company's act, 2013 read

with the applicable provisions of the secretary of standards on general meetings SS two, the qualifications, observations or comments or other.

12 "Balmer Lawrie Investment Ltd" (2218293504)

00:03:31.310 --> 00:03:55.080

Marks if any mentioned in the auditor's report or comments on financial transactions or matters which have any adverse effect on the functioning of the company are required to be read at the AGM. The statutory auditors madam DBK associates chartered accountants of the company have not made any such qualifications observations or comments or other remarks in their reports they did 28th May 2024.

13 "Balmer Lawrie Investment Ltd" (2218293504)

00:03:55.080 --> 00:04:15.080

Further, 1st went to section 1436 of the company's Act 2013, the office of Controller and auditor General of India had conducted a supplementary audit of the financial statement both standalone and consolidated of the company for the financial year ended 31st March 2024, and CAG has stated that on the basis of their supplementary audit.

14 "Balmer Lawrie Investment Ltd" (2218293504)

00:04:15.080 --> 00:04:26.699

Nothing significant has come to its knowledge, which would give rise to any comment upon or supplement to this report under section 1436B of the act.

15 "Balmer Lawrie Investment Ltd" (2218293504)

00:04:26.699 --> 00:04:46.699

Further, as per the applicable provisions of SS two, the qualifications observations or comments or other remarks, if any mentioned in the secretary of audit report which have any material adverse effect on the functioning of the company shall be read at the annual general meeting. Hence I request the company secretary to read the observations and management response there on.

16 "Balmer Lawrie Investment Ltd" (2218293504)

00:04:46.699 --> 00:05:07.079

Which appears on page 1415 and 16 of the annual report with respect to the secretary of audit report dated the 18th July 2024 of miss Vinica Pandey partner of T strategy and Associates practicing company secretaries, being the secretary of auditor of the company for the financial year ended 31st March, 2024.

17 "Balmer Lawrie Investment Ltd" (2218293504)

00:05:07.079 --> 00:05:22.169

So page 1415 and 16 of the annual report and the response of the management with respect to the qualification reservation adverse remark disclaimer of the secretary auditors as under. 1st I read the observations.

18 "Balmer Lawrie Investment Ltd" (2218293504)

00:05:22.169 --> 00:05:39.599

The composition of the board was not in compliance with the provisions of section 1491A during the period from 18th October 2023 to 8th November 2023. No transaction was carried out by the board of directors during such period. 2nd proviso two section 1491.

19 "Balmer Lawrie Investment Ltd" (2218293504)

00:05:39.599 --> 00:05:56.969

And 01:49 subsection four of the company's at 2013 regulation 171A 171B and 171C of Semi listing obligation and disclosure requirements regulations 2015 and para 3.1 .13 .1 .4 of the guidelines.

20 "Balmer Lawrie Investment Ltd" (2218293504)

00:05:56.969 --> 00:06:16.969

Number two, the quorum requirements pertaining to the quorum of board meeting has stipulated under regulation 17 two way of CB listing obligations and disclosure requirements. Regulations 2015 were not met during the period under review. Number three, the composition of the audit committee was not in compliance with the provisions of section 1707 subsection two and regulation.

21 "Balmer Lawrie Investment Ltd" (2218293504)

00:06:16.969 --> 00:06:36.969

18 one of the CV LODR regulations 2015 and paragraph 4.1 .1 and 4.1 .2 of the guidelines during the period under review. Number four, the quorum requirements pertaining to audit committee as stipulated under regulation 18 to be of CV LODR 2015.

22 "Balmer Lawrie Investment Ltd" (2218293504)

00:06:36.969 --> 00:07:00.179

And paragraph 4.4 of guidelines were not met during the period under review. Number five, the composition of the nomination and remuneration committee was not in compliance with the

provisions of section 1708 subsection one and regulation 19 one and regulation 19 two of the CV listing obligations and disclosure requirements regulations 2015 and para 5.1 of the guidelines during the period under review.

23 "Balmer Lawrie Investment Ltd" (2218293504)

00:07:00.179 --> 00:07:15.629

Number six, the quorum requirements pertaining to nomination and nomination committee as stipulated under regulation 192A of SEV listing obligations and disclosure requirements. Regulations 2015 were not met during the period under review.

24 "Balmer Lawrie Investment Ltd" (2218293504)

00:07:15.629 --> 00:07:35.369

Number seven, the composition of stakeholders relationship committee was not in compliance with the provisions of regulation 202A of seven regulations 2015 during the period under review. For all these comments, the responses, we are a government company and as is evident from our shareholding pattern, president of India has majority shareholding in our company.

25 "Balmer Lawrie Investment Ltd" (2218293504)

00:07:35.369 --> 00:07:55.369

As for the articles of association of the company, so long as the company remains a government company, the president of India shall be entitled to appoint one or more persons to hold office as directors on board and also to appoint one or more such directors as managing director or whole time director of the company. Accordingly.

26 "Balmer Lawrie Investment Ltd" (2218293504)

00:07:55.369 --> 00:08:24.049

The Minister of Petroleum and natural gas being the administrative ministry directs the company every time there is a change in appointment of directors is required. The direction of the administrative ministry is awaited in this regard. Accordingly, the set non compliance were for reasons beyond the control of the company. Number eight, the company has not appointed any chief financial officer as per the provisions of section 203 of companies that 2013 during the period under review. The company's the response is the company is a special.

27 "Balmer Lawrie Investment Ltd" (2218293504)

00:08:24.049 --> 00:08:55.999

Purpose vehicle formed for a temporary purpose and does not carry out any business other than holding shares of its subsidiary Bangalorean company limited. Hence, appointment of a whole time

chief financial officer is not feasible for the company. Thank you, Abhishek. Now I would like to make a few customary observations. Dear esteemed members seasons greetings. It is my privilege to present before you the 23rd annual general annual report of the company for the financial year 2020 03:24. As informedly the notice of the AGM also, in compliance with circulars of.

28 "Balmer Lawrie Investment Ltd" (2218293504)

00:08:55.999 --> 00:09:15.999

The Ministry of Corporate Affairs MCA, this AGM is being also held through VC stroke OAVM like the previous year. You maybe aware that your company is a special purpose vehicle and the income of your company is primarily the dividend received from its subsidiary and company limited. And the interests received by promptly deploying the surplus fund into his deposit.

29 "Balmer Lawrie Investment Ltd" (2218293504)

00:09:15.999 --> 00:09:35.999

It is pleasure to approach the members with a recommendation for declaration of a dividend of 380 % rupees 3.80 per equity share. It is a persistent endeavor to provide maximum value to the shareholders for the investments in the company. The company constantly endeavors to ensure compliance with corporate governance.

30 "Balmer Lawrie Investment Ltd" (2218293504)

00:09:35.999 --> 00:10:05.209

Guidelines, norms to the extent of factors within its control. The company has made contribution to prime minister's national relief fund towards its CSR expenditure for 2020 324I would take this opportunity to offer humble gratitude to the shareholders for testing their confidence in the management of the company. I would like to acknowledge the continuous support and guidance that we have been receiving from the Ministry of Petroleum and natural Gas and other ministries of the government of India. I would also like to thank our subsidiary Companylorie and come.

31 "Balmer Lawrie Investment Ltd" (2218293504)

00:10:05.209 --> 00:10:26.149

For its support and complement it for its continued performance and stability. I would also like to express thanks to our valued shareholders, bankers, financial institutions, and other stakeholders for their continued support and cooperation. Finally I must convey my gratitude to my colleagues on the board for their wise council and valued involvement.

32 "Balmer Lawrie Investment Ltd" (2218293504)

00:10:26.149 --> 00:10:59.756

And helping us to manage the affairs of the company. Sir mr. Mohanti has joined the VC. Okay, so now one of our esteem directors, he has joined the meeting over VC, so I would just take a pause to introduce him. We also have with us Sri Samil Kumar Mohanti government nominee director, who has joined us through video conferencing.

33 "Samir Mohanty" (4272377600)

00:10:59.756 --> 00:11:03.534

Yes, hello. Thank you.

34 "Balmer Lawrie Investment Ltd" (2218293504)

00:11:03.534 --> 00:11:08.639

So now I take up the agenda items listed in the notice at serial team.

35 "Balmer Lawrie Investment Ltd" (2218293504)

00:11:08.639 --> 00:11:28.639

Members may note that in accordance with the statutory provisions, the remote e voting has already been carried out in respect of the items of business from serial number one to six as stated in the notice. The members who have not casted their vote through remote evoting and present at the AGM through VC have also been provided with the facility of e voting system. The members who have casted their vote.

36 "Balmer Lawrie Investment Ltd" (2218293504)

00:11:28.639 --> 00:11:48.639

By remote evoting prior to the AGM are entitled to attend the AGM only but shall not be entitled to cast their vote again in the AGM. The board of directors had appointed Sri Naveen Kotari proprietor of madam NK and associates company secretaries as scrutinizer to scrutinize the voting process for the AGM in a fair and transparent manner. Let us now move.

37 "Balmer Lawrie Investment Ltd" (2218293504)

00:11:48.639 --> 00:12:11.909

Move to the ordinary business as stated in the notice of Asian. Item number one, the 1st item listed in the notice is to consider and adopt the audited financial statements of the company both standalone and consolidated for the financial year ended on 31st March, 2024, together with the reports of the board of directors and auditors there on. And other statements.

38 "Balmer Lawrie Investment Ltd" (2218293504)

00:12:11.909 --> 00:12:30.539

Attached there too along with the comments of the controller and auditor General of India there on. The proposed ordinary resolution is as follows result that the audited financial statements of the company both standalone and consolidated for the financial year ended on 31st March 2024.

39 "Balmer Lawrie Investment Ltd" (2218293504)

00:12:30.539 --> 00:12:50.539

Together with the reports of the board of directors and the auditors there on and other statements attached there too along with the comments of the controller and auditor General of India there on BNR hereby considered and adopted. I now request the members who have registered themselves as speakers to raise any query or issue arising.

40 "Balmer Lawrie Investment Ltd" (2218293504)

00:12:50.539 --> 00:13:15.429

Out of the board's report and the audited accounts. I request the members to be brief. I also request the members to kindly identify themselves. Members are requested to keep the queries limited to the annual accounts board's report and the agenda of the annual general meeting. So can we have Mr. Satish Chandra Dochi?

41 "AGM Team" (706832384)

00:13:15.429 --> 00:13:18.837

So those she is not present right now. Mr..

42 "Balmer Lawrie Investment Ltd" (2218293504)

00:13:18.837 --> 00:13:21.617

The.

43 "AGM Team" (706832384)

00:13:21.617 --> 00:13:26.674

Is the.

44 "Balmer Lawrie Investment Ltd" (2218293504)

00:13:26.674 --> 00:13:29.937

Please unmute yourself.

45 "Bimal Krishna Sarkar" (1320062464)

00:13:29.937 --> 00:13:31.894

So you.

46 "Balmer Lawrie Investment Ltd" (2218293504)

00:13:31.894 --> 00:13:36.715

We can hear you, good afternoon. Very good afternoon sir.

47 "Bimal Krishna Sarkar" (1320062464)

00:13:36.715 --> 00:14:02.359

My. Yeah, my revenue.

48 "Bimal Krishna Sarkar" (1320062464)

00:14:02.359 --> 00:14:24.859

As per 2nd 01:35, subsection five CSR obligation 03:11 point.

49 "Bimal Krishna Sarkar" (1320062464)

00:14:24.859 --> 00:14:41.219

By contributing prime minister National really fun contribute.

50 "Bimal Krishna Sarkar" (1320062464)

00:14:41.219 --> 00:15:01.219

Sir, my Chairman's company secretaryna. Employee.

51 "Bimal Krishna Sarkar" (1320062464)

00:15:01.219 --> 00:15:05.519

Thank you.

52 "Balmer Lawrie Investment Ltd" (2218293504)

00:15:05.519 --> 00:15:13.498

Thank you. Mr. Kutokshi Sam Patel.

53 "AGM Team" (706832384)

00:15:13.498 --> 00:15:16.855

Is not present. We.

54 "Balmer Lawrie Investment Ltd" (2218293504)

00:15:16.855 --> 00:15:29.574

Mr. Mahesh Kumar Gugna. Mr. Mahesh Kumar Gugna, please unmute yourself.

55 "MAHESH KUMAR BUBNA" (5633024)

00:15:29.574 --> 00:15:31.490

I'm audible? Yeah.

56 "Balmer Lawrie Investment Ltd" (2218293504)

00:15:31.490 --> 00:15:36.868

Yes you are. Yes, you are. Okay.

57 "MAHESH KUMAR BUBNA" (5633024)

00:15:36.868 --> 00:15:56.969

Expected chairman, board of Director company security, and other dignities, also my colleague shareholder. I'm speaking from Bangalore City of electronic City of India. But I am the resident of City of joy. Sir, I'm very old serialdor.

58 "MAHESH KUMAR BUBNA" (5633024)

00:15:56.969 --> 00:16:12.479

Maybe 82 1982, and every year I taken part in the AGM. Very old. Your company security knows me very well when, he joined this company, he knows me from that time.

59 "MAHESH KUMAR BUBNA" (5633024)

00:16:12.479 --> 00:16:27.899

Earlier Bamalari was the your holding company and thereafter this investment was floated and now it changed to my Bamalari investment become the holding company and Bamalari and the company become the subsidiary.

60 "MAHESH KUMAR BUBNA" (5633024)

00:16:27.899 --> 00:16:46.289

One thing I'm telling you that why shareholder will be harassed, your Bamalari and the company company security, I know since when he passed the CS and joined 1st at ATN channel, ATN International.

61 "MAHESH KUMAR BUBNA" (5633024)

00:16:46.289 --> 00:17:03.209

Since then I know her. She's living in bangalore Revenue also. I know. I was earlier in bangalore revenue. So you see when the last date for transfer of any physical years and this was much.

62 "MAHESH KUMAR BUBNA" (5633024)

00:17:03.209 --> 00:17:26.329

2019. Before that I rearranged my holdings in my family. I sent for transfer and a car B and this is your company security harassed me, four times, five times return my unnecessary when I am the transporter also and I am also.

63 "Balmer Lawrie Investment Ltd" (2218293504)

00:17:26.329 --> 00:17:49.388

Can I just, can I just interrupt sir? Because, now this is some issue you are talking about and probably this has to be addressed to. We are supposed to stick to specific queries regarding the accounts boards reports and the agenda that has been published in the.

64 "MAHESH KUMAR BUBNA" (5633024)

00:17:49.388 --> 00:17:53.610

Yeah, it's because we stick to.

65 "Balmer Lawrie Investment Ltd" (2218293504)

00:17:53.610 --> 00:17:57.086

Those items only. You are the common common careman of the company.

66 "MAHESH KUMAR BUBNA" (5633024)

00:17:57.086 --> 00:17:57.796

I think if.

67 "Balmer Lawrie Investment Ltd" (2218293504)

00:17:57.796 --> 00:18:05.396

If you have any grievance you can please address it to the company separately. So if you have anything on the.

68 "MAHESH KUMAR BUBNA" (5633024)

00:18:05.396 --> 00:18:09.511

It's not talking in mobile also inline you can you can you.

69 "Balmer Lawrie Investment Ltd" (2218293504)

00:18:09.511 --> 00:18:13.186

You can always write to the chairman or any other directors also that when nothing's.

70 "MAHESH KUMAR BUBNA" (5633024)

00:18:13.186 --> 00:18:24.653

Going to unpacked evident account? Why? Why is she not assisting me?

71 "Balmer Lawrie Investment Ltd" (2218293504)

00:18:24.653 --> 00:18:39.653

No, so have I have noted it down I'll just speak to her but in the meanwhile, you have any further thing to speak about the annual accounts or board report for BLIL, 2324, so then we can note those and we can address those things.

72 "MAHESH KUMAR BUBNA" (5633024)

00:18:39.653 --> 00:19:00.359

I have NO problem with the investment. You see, Abhishek is also a very good person, always he assisted me, but she doing very political way and whenever I phone to her.

73 "MAHESH KUMAR BUBNA" (5633024)

00:19:00.359 --> 00:19:01.730

Okay.

74 "Balmer Lawrie Investment Ltd" (2218293504)

00:19:01.730 --> 00:19:18.469

So yes we I have noted it down so I'll have a word with her. So right now then if you have not nothing further to add, so can we move on to the next speaker, please? Mr. Manjeet Sin.

75 "AGM Team" (706832384)

00:19:18.469 --> 00:19:21.564

So Manjeet Sing is not present.

76 "AGM Team" (706832384)

00:19:24.990 --> 00:19:29.834

He is also not there.

77 "Balmer Lawrie Investment Ltd" (2218293504)

00:19:29.834 --> 00:19:36.390

Miss Pratiksha Satish and.

78 "AGM Team" (706832384)

00:19:36.390 --> 00:19:38.591

She is also not her mr.

79 "Balmer Lawrie Investment Ltd" (2218293504)

00:19:38.591 --> 00:19:43.290

Santosh.

80 "AGM Team" (706832384)

00:19:43.290 --> 00:19:45.951

No, he's also.

81 "AGM Team" (706832384)

00:19:45.951 --> 00:19:52.452

So has just joined. Yeah.

82 "Balmer Lawrie Investment Ltd" (2218293504)

00:19:52.452 --> 00:20:05.053

Mr. Chopla, please go ahead and unmute yourself.

83 "Santosh Chopra" (1658880768)

00:20:05.053 --> 00:20:33.049

Hello? Am I audible sir? Yes yes yes, you're audible. Thank you. Thank you. God blessed you. Sir, you should not run 1st as we are senior citizens and it is very difficult for us to understand the technical support is provided. It is difficult, and within few seconds I cannot do. Sir, I'm senior citizen from.

84 "Santosh Chopra" (1658880768)

00:20:33.049 --> 00:21:05.329

And have invested my family funds in PSU companies like yours. I thank the company sector for giving me the opportunity by registering me a speaker and sending the link. I congratulate the management for excellent results for the period under review. I also searched to continue VC meeting as it is good for the failures staying away from your registered office. As most of my related queries have already been covered by the chairman in his.

85 "Santosh Chopra" (1658880768)

00:21:05.329 --> 00:21:37.409

I limit my queries to a few. Sir breakup of company's revenue that is dividend income from non current investment Visavis interest income. Dividend yield is good amongst peers group. Sir, you are a geotech company for which you need appreciations. But my queries are few. Any impact of union visit on the operations of the company?

86 "Santosh Chopra" (1658880768)

00:21:37.409 --> 00:21:57.409

What is the next two to three years? Whether your CS CSR activities also include providing nature calamity suffers. Last but not the least, I wish the management and all executives entire my and.

87 "Santosh Chopra" (1658880768)

00:21:57.409 --> 00:22:10.377

Tell workforce and my co speaker shareholders a happy festivated season, Deepali, the and Ram Ram. God bless you. Yes.

88 "Balmer Lawrie Investment Ltd" (2218293504)

00:22:10.377 --> 00:22:26.009

Thank you, thank you mr. Chopra. Thank you so much. Mr. Satish Chanderdoci. Mr. Satish Chanderdoci.

89 "Balmer Lawrie Investment Ltd" (2218293504)

00:22:26.009 --> 00:22:59.030

Yeah. Mr. Doshi, please go ahead and unmute yourself you may not be present. We can move to the next Mr..

90 "subhash kar" (787035648)

00:22:59.030 --> 00:23:01.148

Am I audible?

91 "Balmer Lawrie Investment Ltd" (2218293504)

00:23:01.148 --> 00:23:04.764

Yes, you're audio. So can you identify yourself?

92 "subhash kar" (787035648)

00:23:04.764 --> 00:23:20.939

And greetings of the date to our expected chairman sir and all the board members. My name Ish for joining from. Sir, I would like to congratulate you entire management for good performance the financial year to zero.

93 "subhash kar" (787035648)

00:23:20.939 --> 00:23:37.079

September May, closely.

94 "subhash kar" (787035648)

00:23:37.079 --> 00:23:56.969

I really appreciate the management team in terms of consistent dividend policy and company CSR policy was good. I convey my sincere thanks to well experienced company secretary and entire team, very good investor service and.

95 "subhash kar" (787035648)

00:23:56.969 --> 00:24:16.969

Name as a speaker. So I have two queries. What are, what are the company's key objective and priorities for the next two years? Our company have listed on any dedicated platform, either domestic and.

96 "subhash kar" (787035648)

00:24:16.969 --> 00:24:36.123

International and what is the rating story? Nothing to add more, I wish you and the entire team very good health and great success and the coming future. Thank you.

97 "Balmer Lawrie Investment Ltd" (2218293504)

00:24:36.123 --> 00:24:47.622

Thank you. Thank you mr. Kart. Mr. Susan Mudak.

98 "sujan modak" (426261248)

00:24:47.622 --> 00:24:50.089

Hello, you can hear me?

99 "Balmer Lawrie Investment Ltd" (2218293504)

00:24:50.089 --> 00:24:51.705

Yes.

100 "sujan modak" (426261248)

00:24:51.705 --> 00:25:11.329

Yeah, respected chairman, other board of directors, I'm sure I'm attending this meeting from my my residents in. Sir, our company's performance is very good sir. And this is primarily from the as is written primarily from.

101 "sujan modak" (426261248)

00:25:11.329 --> 00:25:27.629

Dividend, and also interest and all. Sir, I would like to know projection can I have another two years scale year. For next two years.

102 "sujan modak" (426261248)

00:25:27.629 --> 00:25:57.348

These are the two questions I have got and nothing to add more before I finish I'd like to definitely thank our company secretary and his whole team for doing a very good services to the investors community. And sir. Nothing to add. Thank you.

103 "Balmer Lawrie Investment Ltd" (2218293504)

00:25:57.348 --> 00:26:05.339

Thank you. Mr. Amit Kumar Banerjee.

104 "Balmer Lawrie Investment Ltd" (2218293504)

00:26:05.339 --> 00:26:24.179

Okay Mr., please unmute yourself.

105 "Balmer Lawrie Investment Ltd" (2218293504)

00:26:24.179 --> 00:26:35.947

Okay Mr.. Can you unmute yourself?

106 "AMIT KUMAR BANERJEE" (3740499712)

00:26:35.947 --> 00:26:44.584

Good Afternoon to everyone.

107 "Balmer Lawrie Investment Ltd" (2218293504)

00:26:44.584 --> 00:26:48.008

Yeah, good afternoon. Let me speak to chairman of the meeting.

108 "AMIT KUMAR BANERJEE" (3740499712)

00:26:48.008 --> 00:27:16.349

Other board members present, Myself Amit Kumar Baraji from City of Kulgaca. Thank you for getting me connected and opportunity to speak such a wonderful meeting today organized by your company Bama Laurie and investment company Limited. It is our annual meeting of the company through video conferencing.

109 "AMIT KUMAR BANERJEE" (3740499712)

00:27:16.349 --> 00:27:34.379

Sir I'd like to know, is there any plan to merge with the mother company Bama Laurie and company, kindly share your views. What is the wealth creation policy of the company for all stakeholders?

110 "AMIT KUMAR BANERJEE" (3740499712)

00:27:34.379 --> 00:27:49.649

Kindly throw some lights. What are the future plans for increasing revenue and arning of the company? Kindly share your views. I hope.

111 "AMIT KUMAR BANERJEE" (3740499712)

00:27:49.649 --> 00:28:07.799

Our company will definitely grow up with better profitabilities. Here I hate. Maintain transparency at all levels and also necessary infrastructure of the company.

112 "AMIT KUMAR BANERJEE" (3740499712)

00:28:07.799 --> 00:28:26.912

Keeping definitely in Mind those rewarding policy. I thank all team members for such a wonderful video conferencing meeting today. Myself, Amit Kumar Panelji over to you for further proceedings. Thank you sir.

113 "Balmer Lawrie Investment Ltd" (2218293504)

00:28:26.912 --> 00:28:46.081

Thank you. Mr. Santosh Kumar Saraf. Mr. Saraf, please unmute yourself. Yes yes sir, just a minute.

114 "santosh kumar saraf" (1100127744)

00:28:46.081 --> 00:28:48.329

Huh, my name is.

115 "santosh kumar saraf" (1100127744)

00:28:48.329 --> 00:29:08.329

That.

116 "santosh kumar saraf" (1100127744)

00:29:08.329 --> 00:29:29.389

So because. Yeah.

117 "santosh kumar saraf" (1100127744)

00:29:29.389 --> 00:29:51.859

Yes.

118 "santosh kumar saraf" (1100127744)

00:29:51.859 --> 00:30:11.859

This cases.

119 "santosh kumar saraf" (1100127744)

00:30:11.859 --> 00:30:35.299

Have you.

120 "santosh kumar saraf" (1100127744)

00:30:35.299 --> 00:30:56.009

And I'm. Thank you.

121 "Balmer Lawrie Investment Ltd" (2218293504)

00:30:56.009 --> 00:31:13.807

Thank you, whenever. Mr. Anil Babubhai Meta. Mr. Meta, please go ahead and unmute yourself.

122 "Anil Babubhai mehta" (1609227008)

00:31:13.807 --> 00:31:40.050

Hello? Am I audible? Yes sir. Thank you. Good afternoon. This is Anil Meta I attend this meeting from my Mumbai. I have only one question sir. What is the impact of this current budget in your budget on our business? With this we are supporting all the resolution and thanks to the secretary department for their support and the cooperative nature. Thank you all the rest.

123 "Balmer Lawrie Investment Ltd" (2218293504)

00:31:40.050 --> 00:31:58.784

Mr. Bakshi, go ahead and unmute yourself.

124 "Jaydip Bakshi" (3258879744)

00:31:58.784 --> 00:32:28.319

Yes, very good evening and. And is there any good.

125 "Jaydip Bakshi" (3258879744)

00:32:28.319 --> 00:32:48.447

That's all from my side. Thank you so much and all stay safe.

126 "Balmer Lawrie Investment Ltd" (2218293504)

00:32:48.447 --> 00:33:09.405

Thank you. Thank you mr. Bhartiz. Please unmute yourself.

127 "bharati saraf" (1039987456)

00:33:09.405 --> 00:33:42.245

Thank you chairman and the board members. My name is a shareholder from. Due to my ill help, I was not able to join today. I would like to thank you for letting me express my views through this recording. Sir, since our company's performance has been really good, I would like to thank all the stakeholders for this. I have a couple of queries. 1st of all, what is the company's plan for and secondly, what is company doing with regards to women empowerment? Thank you.

128 "Balmer Lawrie Investment Ltd" (2218293504)

00:33:42.245 --> 00:34:01.459

Okay, so I think with that we have come to the end of our speakers, so then I'll now address some of the issues which have been raised. A common theme which has emerged out of the questions is basically everybody is interested in knowing.

129 "Balmer Lawrie Investment Ltd" (2218293504)

00:34:01.459 --> 00:34:25.519

What the company's plans are and how does it want to grow or move forward. So let me restate that as you are all aware that this company is a special purpose vehicle formed just for the purpose of holding the shares of and company limited. And we are not permitted to undertake any other activity. That is the genesis of the.

130 "Balmer Lawrie Investment Ltd" (2218293504)

00:34:25.519 --> 00:34:41.099

The company. So as a result, our primary source of income still remains the dividend that we receive from our subsidiary company Mama Ori, and what we attempt to do is we try to pass on almost the.

131 "Balmer Lawrie Investment Ltd" (2218293504)

00:34:41.099 --> 00:35:01.099

Entire part that means the payout ratio is more than 90 % in case of investment, so retaining a small portion to cater to the routine expenses required to run this company and apart from that, we generally distribute the entire sum receipt from by way of dividend. So.

132 "Balmer Lawrie Investment Ltd" (2218293504)

00:35:01.099 --> 00:35:31.079

So basically our growth or revenue or whatever it is you call it, all those are linked to Bamallowy's growth, which generally you all are would be aware that Bamaloty is on a growth path, so we also expect to remain on the same path. As far as somebody also asked a question about any discussions on merger with, this is a decision which has to be taken by the administrative ministry and as on date, we do not have any such information on this subject, so nothing is on the board as of today.

133 "Balmer Lawrie Investment Ltd" (2218293504)

00:35:31.079 --> 00:35:51.079

You are similarly asking questions about CapEx plans. Since we are not permitted to do anything else and we are not holding any money, so we really do not have any other CapEx plans. The CSR

expenditure, as we have already mentioned in our annual accounts and you must have noted that is entirely transferred to the prime minister's nationally fund. This is because.

134 "Balmer Lawrie Investment Ltd" (2218293504)

00:35:51.079 --> 00:36:11.079

Of two reasons. One is we do not have the necessary manpower to implement CSR activities, so by way of transfer to the national relief fund, what happens is it gets utilized in the manner that it's required to do. So we really do not undertake any direct CSR activities. I think that is, these are some of the things like again somebody has a.

135 "Balmer Lawrie Investment Ltd" (2218293504)

00:36:11.079 --> 00:36:42.739

Quite a number of people have asked about the impact of budget. So just because of the same reason there is basically NO perceptible impact of the budget on BLIL per se directly. And apart from this and also like somebody mentioned about some safety and safety audits and all those things. So because we do not have any people or we are not operating, so basically these things are not required for investment limited. I think with that.

136 "Balmer Lawrie Investment Ltd" (2218293504)

00:36:42.739 --> 00:37:06.259

I have addressed all the issues that were raised, so now we will move on to item number two. So I will now move to item number two. The next item on the notice is declaration of dividend. The proposed ordinary resolution is as follows. Resolve that in accordance with the recommendation of the board of directors. Dividend at the rate of rupees 3.80, that is rupees.

137 "Balmer Lawrie Investment Ltd" (2218293504)

00:37:06.259 --> 00:37:28.969

For equity share, for the financial year ended on 31st March 2024, VN is here by declared on 221-97-2690 equity shares of the company, each of the paid up value of rupee one and the same with paid out of the profits of the company for the financial year end.

138 "Balmer Lawrie Investment Ltd" (2218293504)

00:37:28.969 --> 00:37:51.889

On 31st March 2024. The 3rd item pertains to my reappointment as a director of the company. The proposed ordinary resolution is as follows. Result that she sort of then one double 042140a director retiring by rotation at this annual general meeting of the company and being eligible.

139 "Balmer Lawrie Investment Ltd" (2218293504)

00:37:51.889 --> 00:38:01.289

Will seeks reappointment VN is here by reappointed as a director of the company whose period of office shall be subject to retirement by rotation.

140 "Balmer Lawrie Investment Ltd" (2218293504)

00:38:01.289 --> 00:38:21.030

Item number four, now we take up the 4th item of the ordinary business of the meeting. The item in the agenda is to fix remuneration of the statutory auditors for the financial year 2020 04:25. The proposed ordinary resolution is as follows. Resolve that person to section 01:42 and other applicable provisions.

141 "Balmer Lawrie Investment Ltd" (2218293504)

00:38:21.030 --> 00:38:41.030

Of the company's at 2013, the board of directors VN is here by authorized to determine the amount of remuneration payable to the statutory auditors of the company as and when appointed by the controller and auditor General of India under section 01:39 subsection five and other applicable provisions of the company.

142 "Balmer Lawrie Investment Ltd" (2218293504)

00:38:41.030 --> 00:39:10.430

These are 2013, including reimbursement of out of pocket expenses, if any, incurred by the said auditors in connection with the audit of annual accounts of the company for the financial year 2020 04:25. Item number five, we now take up the special business for the meeting. The 5th item on the agenda is for appointment of 10384829 as government nominal director and fixation of terms of his appointment.

143 "Balmer Lawrie Investment Ltd" (2218293504)

00:39:10.430 --> 00:39:31.650

The proposed ordinary resolution is as follows. Resolve that person two applicable provisions of the companies at 2013 read with allied rules regulation 171C and other applicable provisions of securities and exchange board of India listing obligations and disclosure requirements regulations 2015.

144 "Balmer Lawrie Investment Ltd" (2218293504)

00:39:31.650 --> 00:39:51.650

In line with recommendation of nomination and remuneration committee and letter bearing reference number CA 31032/one/2021-PNG 37493 dated 18th October 2023 from Ministry of Petroleum and natural Gas Government of India administrative ministry, and the company having the.

145 "Balmer Lawrie Investment Ltd" (2218293504)

00:39:51.650 --> 00:40:14.880

Received a notice in writing from a member proposed proposing his candidature for the office of director consent VN is here by recorded for appointment of. DIN10384829 as government nominee director with effect from 9th November 2023 for a period of three years.

146 "Balmer Lawrie Investment Ltd" (2218293504)

00:40:14.880 --> 00:40:31.470

From the date of nomination that is 18th October 2023 on port terminus basis or until further orders from the administrative ministry, whichever is earlier and his office shall be subject to retirement by rotation on such terms and conditions as contained in the upforced letter.

147 "Balmer Lawrie Investment Ltd" (2218293504)

00:40:31.470 --> 00:40:50.070

Of the administrative ministry. Item number six, the 6th item and the last item on the agenda is for appointment of Sri Samir Kumar Mohanti Dean 10404198 as a government nominated director and fixation of terms of his appointment. The proposed ordinary resolution is as follows.

148 "Balmer Lawrie Investment Ltd" (2218293504)

00:40:50.070 --> 00:41:10.070

Resolve that pursuant applicable provisions of the companies at 2013 read with allied rules regulation 171C and other applicable provisions of securities and exchange Boat of India. Listening obligations and disclosure requirements regulations 2015 in line with recommendation of nomination.

149 "Balmer Lawrie Investment Ltd" (2218293504)

00:41:10.070 --> 00:41:30.070

And emulation committee and letter bearing reference number CA 31032/1/ 2020 one-PNG-37493 dated 7th December 2023 received from the Minister of Petroleum and national Gas Government of

India administrative ministry, and the company having received a notice in writing from a member proposing.

150 "Balmer Lawrie Investment Ltd" (2218293504)

00:41:30.070 --> 00:41:51.470

In this candidature for the office of director consent BN is here by according for appointment of DIN 10404198 with effect from 7th December 2023 for a period of three years from the date of nomination that is 7th December 2023 on co terminus basis or until further orders.

151 "Balmer Lawrie Investment Ltd" (2218293504)

00:41:51.470 --> 00:42:22.850

From the administrative ministry, whichever is earlier and his office shall be subject to retirement by rotation on such other terms and conditions as contained in the affordset letter of the administrative ministry. Now that we have discussed all the items, may I now declare the meeting as concluded? I would now request the members who have not cast their vote to remote e voting to carry out the voting on the resolution numbers one to six through e voting. Please note that the results of the e voting declared along with this report shall be placed on the website.

152 "Balmer Lawrie Investment Ltd" (2218293504)

00:42:22.850 --> 00:42:42.614

Of the company and also on the website of CDSL immediately after its declaration. Simultaneously, the same also, same would also be forwarded to BSC limited where the shares of the company are listed. Any of the distinguished members may now wish to propose a vote of thanks.

153 "Representative POI" (498044672)

00:42:42.614 --> 00:43:03.190

Good afternoon ladies and gentlemen. I am Katie Verma, authorized representative of President of India, the promoter of investment limited. I would like to express a hearty thanks to the chairman for conducting the 23rd annual general meeting in a very smooth and urdenly way. Thank you.

154 "Balmer Lawrie Investment Ltd" (2218293504)

00:43:03.190 --> 00:43:09.156

Thank you so much. Thank you, thank you all for the.