



**Transcript of 78th Annual General Meeting
DIC India Limited
March 23, 2026**

"DIC INDIA" (2000135680)

Good morning, esteemed shareholders and guests,

As we gather at 11:00 am, with full attendance, I, Rajeev Anand, the Chairman of the Board, take the honour of inaugurating the 78th Annual General Meeting of DIC India Limited. With a sense of pride, I extend a warm virtual welcome to each of you on behalf of DIC India Limited.

May the coming year be replete with health and prosperity for us all.

I want to confirm that the requisite quorum is present for the Meeting and would like to call the Meeting in order.

I would further like to inform you that proxies are not allowed to be appointed for this Meeting as it is being conducted through videoconferencing. Members who have not registered as speaker during the window opened from March 16, 2026, till March 19, 2026 but wish to ask questions, may do so using the chat feature until 11:30 am.

Please note that the statutory registers, i.e., the Register of Directors' Shareholdings and register of contracts or arrangements in which directors are interested, if any, the statutory auditor report, secretarial audit report, and all other documents mentioned and referred to in the notice shall remain virtually available online for inspection and will be so throughout our Meeting today.

Today, we have with us our esteemed Board of directors, I'm very pleased to introduce our board of directors to you all. On my left is.

- Mr. Prabal Kumar Sarkar, Independent Director and the Chairperson of the Audit Committee
- Mr. Adnan Ahmad, Independent Director, Chairperson of the Risk Management Committee and Stakeholder Relationship Committee
- Ms. Pritha Dutt, who has joined us virtually, Independent Director and the Chairperson of the Nomination and Remuneration Committee and Corporate Social Responsibility Committee
- Mr. Avijit Mukerji on the right, Independent Director and member of Audit Committee and Risk Management Committee
- Mr. Navapol Chuensiri, he is our non executive director joining us from Singapore.
- Mr. Hayato Kashiwagi-San, Non-Executive Director.
- Mr. Ji Xiang Jason Lee, Non-Executive Director
- Mr. Manish Bhatia, on my right, managing director and CEO of the DIC India.
- Mr. Gagandeep Singh, **Chief Financial Officer**, and
- Ms. Meghna Saini, who is our **Company Secretary**, are also attending the Meeting.

Alongside, we also have Mr. Rajiv Statutory Auditor and his team join us today virtually from their office. Mr. Nitesh Latwal, the Secretarial Auditor and Mr. Karan Aurora, the Scrutinizer of this meeting have also joined.

In terms of the Articles of Association of the Company, as approved by the esteemed shareholders, the Chairman of the Board is to be appointed as the Chairman of this Meeting. Now, let me talk a little bit about a year which has just passed by.



YEAR IN RETROSPECT

The year under review unfolded against an environment of geopolitical and trade uncertainty, currency volatility and fluctuating demand across several end-user industries. Despite this backdrop, your Company maintained stability with a profitable growth of supported by a shift in our product portfolio over a period of time towards high-performance, sustainable and regulatory-compliant solutions. Our focus on TOL-Free, MO-Free, low-VOC inks, advanced UV/LED platforms, water-based systems and industrial adhesives enhanced our mix quality and deepened our presence in the fast-growing packaging and labels ecosystem.

Aligned with the DIC Group's Vision 2030, we continue to work towards strengthening our long-term competitiveness by accelerating innovation, expanding our future-ready product pipeline, and reinforcing our governance and compliance frameworks. Investments in R&D continued to deliver differentiated, food-safe and environmentally responsible technologies — positioning our Company firmly on the path of sustainable, profitable growth.

We achieved tangible progress in energy efficiency, water-intensity reduction, EHS performance and these are all operational parameters, At the backend because we are also a manufacturing company. While continuing our five year record of incident free operations, and I'm very happy to state that for the last five years, we did not have any reportable odd lost time injury.

These outcomes reflect the strong safety culture, operational discipline and accountability embedded across all of our sites.

At the same time, we advanced multiple productivity-enhancement initiatives across manufacturing, supply chain and commercial operations. Optimised batch cycles, improved energy utilisation, tighter solvent recovery, and disciplined working-capital management enabled us to offset inflationary pressures and protect operating performance, So if you would notice, we are here talking about both continuous improvement at the operations level and also trying to balance the working capital management by introducing the best practices in our drivers of the working capital in the company so management is very, very focused on all these efficiency improvement plans.

Our people remain central to our progress. During the year, we invested meaningfully in capability building, digital HR platforms, leadership development, and structured learning programs designed to equip our teams to lead in a more complex, technology-driven environment through integrated CSR initiatives in education, sanitation, clean water, and waste management in Sayakha region, we deepened our role as a society, socially responsible and Community aligned organization. The company further strengthened its internal controls which reinforces stakeholder trust so a lot of focus, has been in the organization on governance as well as internal controls.

Before I proceed further, let us Briefly reflect on the present global environment and the evolving situation that may shape the period ahead so we all are seeing and we understand that the geopolitical situation, whatever is happening in the West Asia part of the globe a lot of big powers are involved, which is impacting the supply lines, which is impacting the raw materials.

The markets, everything is getting impacted so pressure is likely to go on for a few more months, probably we do not know it is anybody's guess. So having all that in mind, what your company is trying to do right now is keeping this environment in mind, we broadly anticipate that such fluctuation may persist in near future. We believe that staying focused on operational strength, disciplined execution, and long term value creation will help us navigate the road ahead.

Despite these uncertainties, your company continues to operate with resilience and agility, maintaining a balanced approach towards managing cost and strengthening overall performance. We remain fully committed to take all possible steps to enhance value for our shareholders through steady and responsible progress.



Given our last couple of years strong performance, your company enters the new year with strong fundamentals, a resilient operating model and a clear India related strategic direction which is well aligned with the DIC group's 2030 vision.

With our focus on innovation, sustainability, operational discipline, governance, internal controls, and as chairman of the board, I hold complete confidence in the management, team's ability to share the company wisely and effectively through these evolving times. Thank you, thank you for your continued trust and support.

Dear shareholders with your permission, I would like to take the notice convening this AGM along with report and annexures there to financial statements and the report of statutory auditors and secretarial auditors as read. The reports submitted by the statutory auditors and secretarial auditors are self explanatory and do not require further clarification.

Ladies and gentlemen, I'll now elaborate on the proceedings of the meeting. The members whose name are recorded in the register of members or register of beneficial owners as maintained by the depositories as on March 16, 2026 were entitled for remote e voting and voting today during the meeting in case votes were not asked previously. The 1st round of voting through the e voting facilities using the platform of NSDL was available from March 19, 2026 09:00 A.M. to March 22, 2026 05:00 P.M. and thereafter, the remote e voting period was blocked. Those who have already casted their votes through remote e voting to refrain themselves from voting again. Those shareholders have not, who have not casted their votes earlier through remote e voting may cast their votes today during this meeting and until 15 min from the conclusion of the meeting and may take the help of NSDL if required. The result of the consolidated voting would be scrutinized by Mr. Karen Arora of Karan Arora and Associates, Company Secretary in practice who has been appointed as the scrutinizer for the meeting.

We will now take up the resolutions as set forth in the notice. I wish to inform you that there are total of five businesses to be transacted in the meeting with four resolutions being ordinary resolutions and one being the special resolution.

The explanatory statement to the notice of the AGM maybe referred to for the objectives and implications of the resolutions also the resolutions that have been put to vote through remote e voting are not required to be proposed by a member and seconded by another member.

Now we will take up the matters for consideration,

ORDINARY BUSINESS:

Number 1 to consider and adopt the audited financial statements of the company for the financial year ended on December 31, 20 25 and the Report of auditors and board thereon.

Number two to appoint a director in place of Mr. Hayato Kashiwagi San who retires by rotation and is eligible seek reappointment.

Number three to declare a final dividend of rupees three per equity share for the financial year ended on December 31, 2025.

SPECIAL BUSINESS

Number one to appoint M/s. Chandra Wadhwa and company as the cost auditors for the financial year 2026 and to fix their remuneration.

Number two, to Reappointment of Mr. Adnan Wajhat Ahmad as an independent director of the company to be passed by special resolution.

The company secretary is authorized to declare the results of the voting and the total details of the voting results to be posted on the company's website and be intimated to the stock exchanges within 48 hours. The resolutions



outlined in the notice would be deemed to be passed today, subject to receipt of the requisite number of votes. Ladies and gentlemen, the meeting is now open to you for your questions or observations.

We will address the questions asked by the speakers today and received on the chat box after the speakers have spoken. Please do not raise questions like those that an earlier speaker has already raised.

"DIC INDIA" (2000135680)

So now we will invite the speakers. I request Subhashish to please invite Mr. Manoj Kumar Gupta.

"Manoj Kumar Gupta" (2271378944)

Hello, good morning. Respected chairman, board of directors, fellow shareholders. My name is Mr. Manoj Kumar Gupta. I joined this meeting from Delhi. Today I'm in Delhi, but I reside in Calcutta, but thanks to our beloved Prime Minister to inspire the digitalization by the individuals and the corporate so this is the miracle of digitalization that I'm in Delhi, but I'm attending this meeting through VC. 1st of all, I request you to keep continue the VC meeting that it's thanks to the government that we can take part India in the AGM and I thanks to your company secretary and the team for their excellent services to help us to join this meeting through VC because she has given a good services and such type of say company secretaries are required by the MNC and we are fulfilled from the company or partner is because our promoter is Japan. They are very loyal and faithful for India because they are given a I am a shareholder of five Japanese listed company in the country. They are running company very smoothly and sir, I thank to the MD also CEO and MD that he's taking a good step to run the company smoothly. Sir. I have two or three questions. What's your future plan?

How you will reward the investors

when the investors will get reward on their investment?

Because this year If you have cut the dividend so when the duty will be increase, have you any plan to declare interim duty to reward the investors?

And sir, I've told you two times in last 2 AGMs ABCDEFG for the shareholders , nothing is there, A for appreciation is not there, B for bonus is not there, C for convertible deventure is not there. D for Debenture is not there. EPS is fluctuating every year And F for factory visit there is NO, so when this ABCDF will be there for the investors. Investors invest their hard money to get appreciation. And sir, what impact will come due to the Middle East Middle East war on our company?

What, what, what do you expect that what type of impact will come on our company direct or indirect? What impact will come because the crude prices has gone up. So what impact will come? And such some heads of the expenses has gone up. So how you will reduce the expenses? What steps are you taking to reduce the expenses and for the CSR you are doing a well Nobel job for the CSR in the field of say health and education. Kindly spend 5 lakh – 10 lakhs Rupees in Calcutta also because your corporate headquarter is in Calcutta. So think about to spend some money in Calcutta for the Ramkrishna mission or data cancer that a middle class or weaker section can get treatment in that hospital's under the banner of the DIC Sir. Think about that. And I strongly support all the resolutions. Once again I thank to our MD and the company secretary for their excellent services to the investors. And I always respect Mr Paul who has retired from our Board but he sits in Singapore, Mr, Japanese nominee Mr. Koek so please convey our best wishes to him.

"DIC INDIA" (2000135680)

Thank you Mr. Gupta, Now I request Mr. Subhashis to please invite Mr. Atanu Saha who is registered as speaker number three as Mr. Pundu has requested us to keep him last in the speaker list because of his other commitments. So please invite Mr. Atanu Saha.

"ATANU SAHA" (1789690624)

Hi, good morning, a shareholder of DIC India Limited. Whether we are waiting for our vision 2030, my respected chairman, the board of directors on on right now, our Rjeev Anand Ji Prabal present And our Navapol and our and also our and our scrutinizer auditor present in this this annual general meeting that today it's already my previous



their queries and matter of request and queries. That matter of contingency liabilities were matter of income tax it is Continuing pending sir for a long time. And what is our future plan is already previous queries and the matter of sir, if it is if you have any plan expansion plan to think about right issue or sir matter of think about bonus issue and also thanks to our company secretary, our CFO and they sent me the 138 pages in a beautiful balance sheet.

I already casted my vote and also thanks to our nsdl. Thank you. Thank you. And also I, thanks to our all workers, more than 385 till 30 December 2025. And also wish a good year ahead, but this matter of dividend it is declining. Also the matter of the question it is related with the current situation. Please explain something and also the area of ink business and also the area of packaging business so please give us some a clarification related coming business. Thank you very much.

Thank you sir.

"DIC INDIA" (2000135680)

Thank you, Mr. Saha. Now I request mr. Praveen Kumar to join.

"NSDL Subhashis" (209857024)

Ma'am currently not available.

"DIC INDIA" (2000135680)

Okay, if mr. Praveen Kumar is not available, then please invite Mr. Jaydip Bakshi, please invite Mr. Jaydip Bakshi.

"JAYDIP BAKSHI" (1438517504)

Yes, very good morning chairman and Board of Directors, my self is Jaydip Bakshi connecting from the city of Kolkata. 1st of all, I convey my thanks to our company secretary Meghna Madam for giving me an opportunity and to the entire secretarial team and also to the NSDL and for CB management for conducting this video conference in a smooth manner. So your initial speech was very much informative, we shared about the geo political affairs, which is currently Every industry is facing. So what about the thought process regarding our products pricing? Finished product pricing, kindly share that one and also share about our turnover jump compared to last year. So we have various types of products to suit different surfaces and customers choice. So what is the R and D thinking as you mentioned in page number 52, any new development or new launches to come up with the and any special products which are environment friendly are we thinking of? And sir, do we find have a have a chance to see any of our plans which is mentioned in page number 75? Do we have, have a chance to visit this and regarding the inks, are these procured from here made in house or Outsource like the one from San chemicals, which you have mentioned in the annual report, kindly share that one and regarding the percentage of what is the percentage of consumption of energy in comparison to the cost of production? Kindly highlight regarding this and what is the our future plan and implementation of this latest global technology through collaboration with any of the foreign companies kindly highlight regarding this and especially regarding the challenges which we foresee with the current scenario the every industry is facing what is our thought process kindly share and also just want to know regarding the freehold land in Chennai, what is our planned thoughts regarding this in future? And CSR activities has all been great where we have spent around 3100000, and that's all from my side. I support all the resolutions and wish the company all the best in the coming years. Thank you sir.

Thank you sir.

"DIC INDIA" (2000135680)

Thank you, Bakshi. Now I invite Mr. Aspie Sania.

ASPI (1167929344)

Chairman sir am I visible and audible?

"DIC INDIA" (2000135680)

Yes, you are visible in audible. Yep.



ASPI (1167929344)

So thanks for giving me an opportunity to speak for which I should thank the company secretary. So our chairman mentioned in the speech about strong performance. So next year in the annual report, please give tenure highlights so that we know about the strong performance some manufacturing facilities in sayakha, Gujarat near Baruch. So can you please arrange for a planned visit for speakers from Bombay? Sir DIC prides itself on being one of the largest companies in printing publishing and packaging industry in India And still the performance is like __, I would request the Japanese collaborators and promoters to please take more interest in the company. Sir trade receivables and inventories have increased a lot. Please try to control these two items. However, cash flow has improved from 16 to 42 crores for which I congratulate the management. So thank you very much and all the best for the future.

Thank you sir.

"DIC INDIA" (2000135680)

Thank you Aspi. Now I invite Mr. Amit Kumar. I request Subhashish to please invite Mr. Amit Kumar Banazi.

"AMIT KUMAR BANERJEE" (3218007296)

Okay good morning to everyone. Very.

The Chairman of the meeting Present, myself Amit Kumar Banerjee, from City of Kolkata Thank you for getting me connected an opportunity to speak at such a beautiful. It is our 78th annual general meeting of the company DIC India Limited. As regards the performance is concerned, it is very nice. Revenue, I mean the total revenue is very nice, about 898 crores rupees during this year. Year financial year ending 31st to December 2025 in. And 891 course. Though of course it appears the financial growth is a mixed performance with revenue growth, of course, but decline in net profit from 20 crores representing 11.07 % in comparison with the last year. dividend Rupees 3 is also reduced from 4. EPA is also down. It is also decreased. Though of course it is very nice. That the CSR activity is very good. Obligations is about 20.38 Lakhs and spent more, about 31.72 lakhs For welfare measures. It is very nice. Sir, what is reason for low profitability in spite of higher turnover during this year on the review? What is the future for sustainable profitability of the companies, market price of the shares coating is around more than five other rupees. So is there any plan plan for splitting of the shares. If it is called. Consider if it is possible. I form with better result, maintain transparency, really mind shareholders rewarding policy. I thank our secretarial team for good investors services. I also thank to all team members for such a wonderful video conferencing meeting very smoothly today. Myself, Amit Kumar Banerjee over to you for further proceedings.

"DIC INDIA" (2000135680)

Thank you Mr. Banerjee. Now I invite Mr. Srikanta Sen as the speaker.

"SRIKANTA SEN" (1434993152)

Am I audible?

"DIC INDIA" (2000135680)

Yes you are audible.

"SRIKANTA SEN" (1434993152)

Good morning company chairman, board of directors, employees and my fellow shareholders. I SRIKANTA SEN from Hawrah as equity shareholder of this company.

Sir today is my auspicious day because after 25 years holding this company, 1st time I attended your speaker Chairman speech which most emphasis, authentic and hopeful. I support all the resolution.



Sir companies the companies the world were leading provider inks specializing in offset, garrier and flexo inks manufactured across India. Company balance sheet is good, day free and also regular dividend paying, Company's CSR is also good Try to issue myself and also try to split for applicable shareholder investigatios. I have already sent all question by mailing so no time waste. At least, at last I hope coming as company focusing on sustainable product and expanding its high performance efficiency and robust balance sheet. If possible try to factory visit and keep good resent with shareholders. Thank you.

"DIC INDIA" (2000135680)

Thank you, sir. Thank you Mr. Sen.

Now I invite Mr. Tarak Nath Chakrabarty as the speaker.

"TARAK NATH CHAKRABARTY" (1012105472)

Sound is clear man?

"DIC INDIA" (2000135680)

Yes, you are audible.

"TARAK NATH CHAKRABARTY" (1012105472)

Hi audible. Sound is clear?

Good afternoon, Mr. Chairman. Board of directors, Managing Director, CFO and our valuable company secretary, Madam, Magna Saini and our Calcutta secretary of department head Mr. Venkat. We are a minority shareholder, but joining the 78 annual general meeting of DIC.

Basically, fully supporting to our company's secretary is really very efficient stability and good manner person and our nearest person is Mr, Venkat, he's very good coordinator of the minority shareholder. Then I joining the 78th annual general meeting conduct by VC.

And our NSDL operator is Mr. Subhashish Sain. But my point is that sir, Tarak Nath Chakrabartee speak to Kalkata for most senior shareholder. Just I come back to 1948, the DIC previous name is Coates of India. The business started in Kalkata, but 78 years has passed.

Business segment scenario and all these things are rapidly changed. Not only that, once upon a time the printing color ink, the product is DIC, the previous name is Coates if India, but year after year is changed, business segment is changed, all this thing is changed, but 70 years to be continued running this company. congratulation, I, personally our company management board and present our company chairman managing director and all our person. My point is that sir, already I observed your annual report 25-26 company business segment, one to 138. Annual report, business segment, expected nine of monumental pillar parallel up 2024 and 25 are business segment and status of company turnover.

Position overall is same. Profit margin parallel is same, but minority shareholder dividend has come down is one rupees as far as I know what is the present scenario that last 2025 and 26 not so far good, but our management change hard and paid the minority shareholder dividend is ₹3 per share is not a matter of joke.

But minority shareholder allows tied to three times, good turnover, good profitability, good for dividends. But three items our company has maintained this year 25 calendar year, but 2026 are timing last three months is. typical condition of the not so far good, but in fact the Middle East of the America, Iran and Israel and there will feel impact of the all our wildest at present scenario of the economy not so far good and and too much disturbed it is I observe, this war is not the turnaround of third world war, all our countries have a place to target this wire is what is position turnaround. But My company, allow his hard and soul tied to better performance, better dividend, better enjoying the minority shareholder. Present scenario, our company's shared price last 2025 January December company, our NSDL, BSC turnaround is 85,700 to come down today till now 72,300. Already 13000



has gone parallel NSE ratio of the portion is deep, but our company shareholder today till now ₹508 and highly 742.

Naturally, our company segments, status, all these things are so far good than others, but I hundred percent benchmark point our management team and really very tight to make a good turnaround, good profitability and good dividend. Basically This type of ink business is really very volatility. All our company are too much cheap the many printing sites are trying to make a business segment per position, but company management I thanks to hard soul, but chairman. Sir this year company EPs are last year 24- 25 calendar years 21 for something to come down this year 18.19 . This is the is the volatility market scenario Chairman Sir I request to you, you please follow through do the cost control and cost reduce. Then our EPS earnings rising up the better position. I know weekly discussion, I thank our senior company chairman keeps a well. I pray that God your long healthy, all independent director, all managing Director and CFO all I seek your health, then you have servicing and you are enjoying your working ability efficiency. And lastly, I thanks our company valuable Madam secretary. They are hard and solid to minority shareholder, good coordinated related and with our company group persons Mr. S. Venkatesh appreciate to you and not only that our Mr.Subhashish thanks to you and all other persons and conclude my speech father you are proceeding Mr. chairman. Thank you. Thank you, thank you sir.

"DIC INDIA" (2000135680)

Thank you sir. We really appreciate all your comments and noted your questions also and try and answer later on.

"DIC INDIA" (2000135680)

Thank you, thank you Mr. Chakrabortee, Now I invite Mr. Om Prakash Kejriwal as a speaker.

Okay then I invite Mr. Anindya Kundu as the speaker. Please allow him.

"ANINDYA KUNDU" (756937472)

Hello? Hello? Yes. Good morning. I have, it's nice to be to complete another year with our company.

Actually I have already sent a few points regarding the annual report and and the performance of the company last year. I have already sent them to the secretary madam. I hope you have you have received them in advance and I'd like to thank Venkat sir for coordinating with us.

Yeah and one more thing is that we have already completed 78 completing the 78 year this this year. We Do we have any plans in the to set up a new factory or facility by eastern region I've already mentioned that in my point because we have, because our registered office is here in Calcutta And the plant that we have here is closed and so any plans for our company to open any anything over here? That's that's one thing that I'd like to hear from you sir.

"DIC INDIA" (2000135680)

Okay, thank you sir. Thank you mr. Kundu being the last speaker for today since Mr. Praveen Kumar and Mr. Om Prakash Kejriwal are not available.

"DIC INDIA" (2000135680)

So thank you very much to all the speakers who took time out and shared their views, their comments. We have noted all the questions which have been raised by the speakers, some of the questions we have already received from other shareholders.

So we are clubbing all the answers and I'll try to address all the answers making sure that the responses are given to the questions which have been either sent to us earlier or today they have been asked. So I'll 1st take up the questions which we have received.

The 1st question is, who are the key competitors of the company? One of our shareholders have requested for this information so our response to that is company has an expensive product line. There is no defined competitor because we play in different segments with different product portfolios, which has similar range of projects so, so



other competitors also called suppliers in the country, they also have a range of products. We also have a range of products, which are offered by our company. So for different applications, we have different competitors.

And as such, most of them are majority of them are private companies privately held companies, so no public information is as such available. And, but we can only assure you that your company is maintaining and improving the market share in the segments where we are major players.

The next question asked was a debt free company good revenue. I think today also this question has been raised. Enough results try to issue bonus shares and click the shareholders affordable investment. Board will, our answer is as of now, we do not have any such information from the principal shareholder. Board will consider the same at an appropriate time and we'll let you know.

Next question asked is packaging industry stand at an inflection point due to health risk in every life. So what major precautions are taken? So as we said that we continuously we've been focusing and spending a lot of our energy, our resources on the R and D and developing new sustainable products which are environmental friendly, which are no risks to the health and those products and ingredients have been introduced in our product which we are supplying so the company today is very cautiously making efforts in this direction. All the formulations are checked and verified.

From the parameters which we have just cited so we are consciously making efforts about it.

What is the revenue recognition policy? The next question this can be understood and we have given explanation on a note 2 of the financial statement on page 104 of the annual report. So I would request that you may kindly refer to note 2.

Next question asked is the company is the company planning to raise capital by right issue? For future growth, NO immediate plans as such, as of today.

Next question is what is the present capacity of the company? How much of it is utilized and what is the average monthly cash perth?

So we, as I said earlier, we make a wide range of products and capacities for few lines are modular aligned to the need. The board constantly monitors the same and approve expansion as and when needed, the cash flow details are provided on page 102 of the annual reports so you may kindly refer to that. Capacities as of today are adequate to support our plans for this year, so there is no immediate challenge or requirement and going forward, we are consciously monitoring the market growth, the requirements and as well as our aligning our capacities accordingly.

What is the next question is, what is the market capital position rank in India?

So we've been maintaining our position in the top 2000 companies as per the market capitalization list issued by NSE and BSE.

Board next is board has recommended and this question has been rightfully asked by most of the speakers also and we received it also in the questions received earlier. Evidence of INR 3 per share this year, however, last year was INR 4, why this decrease?

So the response I would like to place in front of all of you is that Financially year 25 dividend declared is after taking a balanced approach between shareholder returns and investment needs of the company as per company's dividend policy. The company will continue to invest on enhancing the product portfolio improving productivity.

The company needs to prioritize Capex sustainability upgrade, like I said that we are actually putting a lot of effort on continuous improvement activities, safety improving the safety standards, R and D, developing new products, formulations.

As for the market needs, creating sustainability related products and money is being allocated towards innovation activities but we can assure you that dividend remains stable and prudent as per the approach that we have taken.



Next is why there is no return on investment and when will shareholders get returned? Now this question was also in another way but the same question was asked. So return is visible through profitability recovery and strong cash generation.

Which one of our speakers have also highlighted earlier, please refer to note 44 of the financial statement on page 136 of the annual report wherein a return on investment ROI is increased by 150 point 11 % year over year. So last year versus this year, ROI has improved. Diversifies sustainability driven portfolio and improvement in productivity is expected to drive companies growth trajectory in alignment with DIC groups vision 2030.

Shareholder value creation remains a top priority for all of us and we'll continue to work towards improving it.

Next is given the slowdown in the usage of newspapers, how are we looking to diversify? This similar question was also placed in front of us today by one of our esteemed speakers. So company has already, we have diversified significantly in the last few years into packaging, barrier coatings and speciality products. High growth packaging applications are also aligned with our global vision 2030.

So continuously work is happening in this direction.

Next is with the recent expansion, what is the expected revenue from the same? While specific forecasts cannot be disclosed, the saykha and adhesives expansions materially strengthen capacity for packaging and Speciality product which we have said earlier that we are diversifying into those portfolios, products. These are expected to support strong medium term growth portfolio mix, shifts and answers productive profitability as well so we are adequately covered on the capacity with the shifting portfolio and the segments we would like to play in going forward with the new products and the innovative products.

That also answers the question one of the speakers asked one plant getting closed and a new plant coming up so we are adequately covered on the capacity, we can assure you.

Next is are there any new initiatives or investments planned in R and D for developing new products? Yes, this has been a continuous effort in the last five, six years and you can see that our booking of products has become more sustainable and wider. We have, we used to have very few products four to five Years ago if you look at the annual report and compare it with the current annual report, I think you will see, multiple fold improvement in the number of products we have developed and introduced in the last four or five years. And this has been possible due to the continuous efforts by our R and D team who helped us produce those or bring those new products and bring them to the customers. We'll continue to invest in new portfolio and you will continue to receive updates through our annual disclosures.

Twelve, the next question, the sale for full year 25 stood at 892 crores as compared to 882 crores in the previous year. Revenue remained between 800 to 900. Another question was also in the similar lines. Any insights, any new plans or strategies the company intends to implement to achieve stronger revenue growth for our responses that we are focused on driving profitability and a profitable growth. So you will appreciate that in the last two to three years, especially last two years, previous year and this year. We have been able to maintain a very healthy, very strong performance while the top line you see is more or less maintained, but the bottom line is also maintained despite that circumstances. So we'll continue to work on a profitable growth path, bringing in new products, innovative products, go which are closer to the customer requirements and continue to invest heavily to make sure that your organization continues to not only profitably grow but also continuously supply products in the market as desired.

Other than that, there are few more questions which need to be answered, back, what is the impact of war on our business? This is the current question so we have a very strong correlation with which are heavily used in our industry. Packaging ink has strong correlation with crude and crude derivatives.

Which are definitely going to impact us. DIC India has wide portfolio and we are taking steps to maintain adequate stock. So, so good part is we have taken steps to maintain stock so that the plants continue to run and we continue to supply Product and there was another question asked from the pricing so there is a pricing policy of the company that the management in India and the support which we are getting from our regional directors and the regional support group.

From Singapore and the management. I think two steps have already been initiated. We'll continue to see the market continue to see the operative environment and also keep an eye on the cost inside and accordingly, the



pricing calls will be taken, but nothing very specific can be said as of today. But we can assure you that company will leave no stones unturned to make sure that your company continues to grow and continues to remain profitable and sail through these challenging and tough times.

Next one is and there was a question on contingent liability servicing and all so we have a Strong process of service and addressing the pending contingent liability. We are working very closely with the relevant authorities to work out around the contingent liability area.

Another one was Yeah, there was a question, I think the last question asked raised was, why last year was this year the income or the profit has dropped while that applying is almost similar, so the answer to that question is you must be aware of the New labor laws which were mandated by the governments I think in December and they were mandatory to be implemented, so accordingly some changes were to be incorporated and which has impacted us almost 23 million which has been as per the new laws, those provisions have been made because they are absolutely required. Hence, you see a little drop, otherwise, there is no significant drop in the respect to the sales revenue.

So, so there were a couple of more questions. There was one of our Senior shareholder, a esteemed shareholder who had pointed out that ABCDE and F priorities and very nicely explained all the alphabets.

With with with respect to what he means by alphabet A B C or D So we are focusing on all these six priorities as far as the factory visit, I'll take the last one 1st.

Most of the other priorities we have addressed in our answers earlier, but factory visits are purely company policy for safety reasons. We generally do not recommend families or you know general public to visit our factories, however, we'll keep this request of yours in front of us. We'll decide, we'll plan and our executive management and the plant management will definitely get back to you with a specific plan when we can possibly arrange a visit of the stakeholders to our new factory insider so we might plan it in future.

And then, expansion plans we have already answered. They are in line with the profitable growth and also in line with the market and the Saykha plant I have already addressed that that capacity is enough to take us through in the near term to midterm and we are also at the same time enhancing our productivity and the throughput from the same plant.

So with this, I think we have largely addressed the questions, but still if there is any question which is not answered, please feel free to write to the company secretary's office and we'll make sure that we get back to you with the right answer.

With this, so with this, i'll move on to the next part the business of 78th Annual General Meeting for today.

Having been transacted is concluded. In conclusion, I greatly appreciate our shareholders, customers, partners, and stakeholders for their constant support. I also thank our diligent employees whose endeavours are fundamental to our success We anticipate a year build with advancement achievements and mutual prosperity. Thank you and we wish you a great day and a great year ahead. All the best God bless.

Company Secretary: Thank you. Thank you, thank you everyone for joining and those shareholders who have not casted their goals through remote e voting Facility which was blocked yesterday. They may do so within 15 min from the conclusion now that is by 20:15 P.M. they may cast cast their votes. Thank you, thank you so much.

Yeah, thank you Madam. So we may conclude with your permission.

Yes, we will conclude. Thank you.