
TRANSCRIPT OF THE 14TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DMR HYDROENGINEERING & INFRASTRUCTURES LIMITED ON FRIDAY, SEPTEMBER 08, 2023 AT 11.30 A.M. (IST) AND CONCLUDED AT 11.59 A.M. (IST) THROUGH VIDEO CONFERENCE / OTHER AUDIO-VISUAL MEANS AT REGISTERED OFFICE OF THE COMPANY SHALL BE DEEMED TO BE THE VENUE OF THE MEETING AT 473, SECTOR-30, FARIDABAD 121003 HARYANA

Mr. Ravinder Bhatia

Dear Members, Respected Chairman, Honorable members of the Board, and invited guests.

Good Morning!

I Ravinder Kumar Bhatia, Company Secretary and Compliance Officer of DMR Hydroengineering and Infrastructures Limited, welcome you all at the 14th Annual General Meeting of the Company.

I Hope, all of you are safe and healthy & stay that way.

1. The Annual General Meeting is being held through video conferencing in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Since the Meeting is being held through video conferencing, the registered office of the Company shall be deemed to be the venue of this AGM and proceeding of the AGM shall be deemed to be conducted here at.
3. The members are encouraged to join the meeting through their laptops and headphones for a better experience and use internet with good bandwidth to avoid any disturbance during the Meeting.
4. All the members joining this meeting have been kept on mute by default to avoid any disturbance that could be caused by the background noise and to cause smooth and seamless conduct of the meeting. Members are requested to refer the instructions provided in the notice for a seamless participation through video conference. In case, any member faces any difficulty, he may reach out on the helpline number given in the notice.
5. The register of directors and KMPs, the register of contracts and arrangements, and other documents referred to in the AGM notice have been made available for inspection electronically by the members during this AGM.
6. As the AGM is being held through video conference, the facility for appointment of proxy by the members was not applicable, and hence the proxy register is not available for inspection.

Now, let me introduce you to the board members present with us today and joining physically from the Registered Office of the Company.

1. Mr. Subhash Chander Mittal, Chairman and Managing Director;
2. Ms. Neelam Mittal, Whole-time Director;
3. Ms. Rachana Agrawal, Independent Director and Chairman of the Audit Committee; and
4. Mr. Bangam Prasad Rao, Non-Executive Director;
5. Mr. Surajit Dutta, Non-executive Director

The other Board members who have joined through Video Conferencing are:

6. Mr. Dahyalal Bansilal Prajapati, Independent Director and Chairman of the Nomination and Remuneration Committee and Stakeholders Relationship Committee, joining from Ahmedabad.
7. Ms. Anita Goyal, Independent Director, joining from New Delhi
8. Mr. Shayam Lal Kapil, Whole-time Director, joining from Delhi,
9. Mr. Krishan Kumar Gupta, joining from Mumbai.

I welcome all the Board members at the meeting.

In addition to above, the following officials are also present in the Meeting:

1. Mr. Bal Mukund Kumar, Chief Financial Officer, who is present physically;
2. Authorised representative of M/s A Y and Co. Chartered Accountants, Statutory Auditors, who is present through Video Conferencing;
3. Authorised representative of M/s Dilip Kumar Swarnkar & Associates, Secretarial Auditors, who is present physically;
4. Mr. Bunny Sehgal, Practising Company Secretary, who is present physically.

I welcome all the officials at the meeting.

Participation of members through video conference is being reckoned for the purpose of quorum under Section 103 of the Companies Act. We have the requisite quorum present through video conference to conduct the proceedings of this meeting and therefore, I request Mr. Subhash Chander Mittal, the Chairman and Managing Director to call the meeting to order and to commence the proceedings of this meeting.

Mr. Subhash Chander Mittal

It gives me immense satisfaction to share with you all the **14th Annual Report** of the business and operations of DMR Hydroengineering and Infrastructures Limited ('DMR' or 'Company') for the financial year ended March 31, 2023, continues its path-breaking and highly successful run. We represent a unique model which combines the highest standards of corporate governance and people-centric culture with industry-leading results of profitability and growth.

During the financial year 2022-23, the Company witnessed a growth of 25.12% in its revenue from operations i.e., from Rs. 357.02 Lakhs in the previous year to Rs. 446.72 Lakhs in the current year. Further, the net profit of the Company grew by 12.80% i.e., from Rs. 68.65 Lakhs in the previous year to Rs. 77.44 Lakhs in the current year. In addition, the EBITDA margin

grew by 23.35% i.e., from Rs. 103.10 Lakhs in the previous year to Rs. 127.17 Lakhs in the current year.

Our future growth strategy during the year 2022-23, has been built around the following for focal points:

- A robust organogram representing multiple facets of the organisation
- A motivated talent pool
- Building strong order book through pro-active outreach to potential customers
- IT as backbone

To focus on strategy and growth, we have added a new function named headquarters in the organisation. This function revolves around identifying and inducting key recruitments, organizational communications, presentations, holding strategy sessions with team members, identifying/reviewing business targets and business performance.

We have constituted several knowledge areas in the Company in order to deepen technical competence of the organisation and the team. These include the topics of Structural Engineering, Embankment Dam, Dams and Barrage Engineering, Hydropower and Pumped Storage, Concrete Quality Control, Grouting Technology, Geotechnical and Underground Engineering, Geology, Electrical and Mechanical, Hydrology and Dam Safety, Penstock Engineering, Gates and Hoists Engineering, CAD and GIS, Construction Planning, Contracts and Claims, Cost Estimate, Financial Modelling, Rail Tunnels Engineering, Road Tunnels Engineering, Power Engineering and Power Management, Renewable Energy. Each aforesaid area is Coordinated by a Specialist Engineer and Guided by Subject Expert. We will strive to grow each knowledge area further for building leadership position in the industry.

We have put in place functions such as research and innovation, integrated management system besides regular functions consisting of Business Development, Human Resource ('HR'), Marketing and Operations.

A motivated talent pool ensures efficient delivery in operations. We have taken special care to add new talent in the organisation and introduced a key employee's scheme with empowerment and liberal incentives scheme. The Board of Directors has already approved the **DMR Employee Stock Option Plan 2023 ('DMR ESOP Plan 2023')** with an objective to long term prosperity of the employees.

Our pro-active reach during the year 2022-23, has resulted in acquiring several new customers and new business opportunities. We are now empaneled with IREDA as lenders engineers for hydro power and solar power sector.

We consider IT to be backbone of the organisation. During the year 2022-23, we have added several new engineering software such as RS3, UN WEDGE, SWEDGE and RELUX to work on Geo Technical Engineering and Tunnel Lighting Engineering problems and their solutions. We have also added 4 No. Apps to improve efficiency in the organisation. These Apps are, Zoho People for HR Management, Zoho Projects for Assignment Monitoring, Zoho Inventory for Inventory Management and Zoho CRM for Customer Relationship Management.

This year, we have chosen the “**Excellence in Governance and Growth**” theme for our 14th Annual Report. At DMR, we have established corporate governance practices well before the Company listed at SME platform of BSE Limited on December 07, 2021, fundamentally striving to function like an exemplary public entity since our inception. As part of our vision to be known for the highest standards of corporate governance, business ethics, integrity, environmental responsibility, and social responsibility and transparent communication at all levels of the organizational network. We have improved the aesthetics of our Corporate Office and shifted our Engineering Office to new location which provides congenial work environment to our team members. We strive to be a leading **ESG focused** Company.

Our domestic and international presence continues in several projects and we expect to expand domestically as well as internationally further.

As we look ahead to the future, we are optimistic and excited about the tremendous opportunity that awaits us. Our organization strives to be a global company by having its presence both in developed and developing economies across the globe in the coming 10 years. This will be achieved through management actions and continued guidance and support of shareholders, employees and customers.

Before I conclude, I would like to express my gratitude to our clients for their continued faith and trust in DMR. I am also grateful to all DMR for their commitment and dedication to enable the happiness of our clients. I am grateful to our Board of Directors, Shareholders, Employees and all other Stakeholders for their wishes, continued guidance and support that help us accelerate sustainable growth and prolific journey.

On behalf of the Board of Directors of DMR, I want to thank you for your continued trust, confidence, and support.

Ravinder Bhatia

Thank you, Sir.

Dear Members,

The Notice of AGM, the board’s report along with the annexures thereto, the financial statements along with the auditor's report, and other related documents for the financial year ended March 31, 2023, had already been sent by electronic mode to those members whose e-mail addresses are registered with the Company or depositories. These documents have also been made available on the Company’s website and on the website of SME platform of BSE Limited.

With the permission of the members, Notice of AGM, the board’s report along with the annexures thereto, the financial statements along with the auditor's report, and other related documents are being taken as read.

Further, the Statutory Auditors' Report and Secretarial Auditor's Report for the financial year ended March 31, 2023, does not contain any qualifications, observations, reservation or other remarks.

Now, let me have the privilege to brief about the arrangements for the members at the AGM.

1. The Company has facilitated the members to participate at the AGM through two way video conferencing facility availed through National Securities Depository Limited (“NSDL”). The proceedings of this meeting are being conducted live and are also being recorded for compliance purposes. Since the AGM is being held through video conferencing, the physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members has not been made available.
2. The members have been provided the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM to all the members holding shares as on the cut-off date i.e. Friday, September 01, 2023, for casting their votes through remote e-voting and e-voting at the AGM. The remote e-voting facility provided by the Company to the members commenced from Tuesday, September 05, 2023, at 9:00 A.M. (1ST) and concluded on Thursday, September 07, 2023, at 5:00 P.M. (1ST).
3. Members who have joined the meeting through video conferencing and have not already cast their vote by means of remote e-voting, may vote through e-voting facility provided at the AGM portal. The members who have cast their vote by remote e-voting prior to the AGM shall not be entitled to cast their vote again.
4. The Board of Directors of the Company have appointed Mr. Bunny Sehgal, Practicing Company Secretary, as the scrutinizer to conduct the e-voting process in fair and transparent manner. Based on the report of the scrutinizer, the combined results of remote e-voting and the e-voting at the meeting, will be announced and displayed on the website of the company, and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations.
5. The Company has provided facility to members for speaker registration who would like to express their views or ask question during the meeting. There is no Registered speaker shareholder in this AGM.

Now, with the permission of Chairman, I would give a brief introduction of the proposed business items to be transacted at the meeting one by one.

There are total 14 businesses in the AGM notice. Items 1 to 3 are Ordinary Businesses and Items 4 to 14 are Special Businesses.

Mr. Subhash Chander Mittal, the Chairman being interested in the item no. 8 and 9, shall entrust the conduct of the proceedings in respect of these items to any dis-interested director or to a Member, with the consent of the Members present, and resume the Chair the items of business has been transacted.

1. The first business item is to consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon by passing an Ordinary Resolution.

2. The second business item is to declare dividend on equity shares of Rs. 0.11/- each for the financial year ended March 31, 2023 by passing Ordinary Resolution.
3. The third business item is to appoint a director in place of Mr. Bangam Prasad Rao (DIN: 09335571), who retires by rotation and being eligible, offers himself for re-appointment by passing Ordinary Resolution.
4. Now, coming over to Special Business of meeting, the fourth business item is to Increase in the authorized share capital of the Company by passing Ordinary Resolution.
5. The fifth business item is to Adoption of a new set of Articles of Association of the Company by passing Special Resolution.
6. The sixth business item is to Approve the DMR Employee Stock Option Plan 2023 by passing Special Resolution
7. The seventh business item is to Approval of a threshold for granting loans/ guarantees, providing of securities and making investments under section 186 of the Companies Act, 2013 by passing Special Resolution.

Ms. Subhash Chander Mittal, the Chairman is interested in the next two business item, therefore he shall entrust the conduct of the proceedings in respect of this item to any dis-interested Director or to a Member, with the consent of the Members present, and resume the Chair the items of business has been transacted.

Mr. Subhash Chander Mittal

I hereby propose Ms. Rachana Agrawal, Independent Director as the chairman for next two business item with the consent of all the members present.

Ms. Rachana Agrawal

Okay, please to proceed further.

Mr. Ravinder Bhatia

8. The eighth business item is to Increase the remuneration of Mr. Subhash Chander Mittal, Chairman and Managing Director of the Company by passing Special Resolution.
9. The next business item is to Increase the remuneration of Ms. Neelam Mittal, Whole-time Director of the Company by passing Special Resolution.
10. The next business item is to Appointment of Ms. Anita Goyal (DIN: 10249700) as an Independent Director of the Company by passing Ordinary Resolution.
11. The next business item is to Appointment of Mr. Shyam Lal Kapil, (DIN: 10249705) as a Whole-time Director of the Company by passing Special Resolution.

12. The next business item is to Appointment of Mr. Krishan Kumar Gupta (DIN: 10249694) as a Whole-time Director of the Company by Special Resolution.

13. The next business item is to Issue and offer of equity shares by way of preferential allotment on a private placement basis by Special Resolution.

14. The last business item is to Approval for sale of undertaking of the Company by Special Resolution.

Since the meeting is being convened through video conferencing, the resolutions have already been put to vote through remote e-voting and therefore, the requirement to propose and second is not applicable.

The e-voting facility has been activated for members who are participating in this meeting and have not already voted through remote e-voting. this facility will remain active till 15 minutes after the conclusion of this meeting.

Mr. Subhash Chander Mittal

Mr. Bunny Sehgal, Practicing Company Secretary has been appointed by the Board as the scrutinizer for remote voting and E-voting during the AGM and to provide the consolidated report. I authorize Mr. Ravinder Bhatia, Company Secretary to announce the results at the earliest the results shall be disseminated at the website of the company and shall be communicated to the stock exchanges. Resolutions shall be deemed to be passed in the AGM subject to receipt of requisite votes.

With this, we come to the end of today's proceedings. On behalf of the company, I take this opportunity to place on record our gratitude to all the members for participating in the meeting.

I declare the meeting now closed and with your permission, I and the other board members will leave the meeting.

Please stay healthy and stay safe and take care of yourselves.

Thank you.