

Transcript of 28th Annual General Meeting

- **Mr. Rahul Kapasiya- Company Secretary and Compliance Officer, A B Cotspin India limited**

Good afternoon to all,

Dear Shareholders,

I, Rahul Kapasiya, Company Secretary and Compliance officer, welcomes you all on behalf of your Company, A B Cotspin India Limited to its 28th Annual General Meeting for the Financial Year 2024-25 which is being held today through video Conferencing on the platform provided by Central Depository Services (India) Limited (CDSL), in accordance with the Circulars issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. The registered Office of the Company at Bathinda is the deemed venue of this Annual General Meeting.

The Company has enabled the members to participate at the 28th annual general meeting of the company through the video conferencing facility.

The proceedings of this meeting are also being recorded for compliance purposes.

Before starting the proceedings of the meeting, I would like to inform the members about the modalities for participation/process to be followed while attending this meeting:

- The facility of participation at the AGM through video Conferencing has been made available to the members.
- As this meeting is held through video Conferencing, participation of members through video Conferencing is being reckoned for the purpose of quorum as per the circulars issued by MCA, and Section 103 of the Companies Act, 2013. Further, the provisions relating to the appointment of proxies are not applicable and Requisite arrangements have been made through the e-voting services provided by CDSL to enable members to exercise their right to vote on the resolutions set forth in the AGM Notice.
- Mr. Deepak Gupta (Membership No. F5339; COP No. 4629) Partner at DR Associate, Practicing Company Secretaries has been appointed as the Scrutinizer for the remote e-voting and e-voting conducted during the AGM.
- The results of the e-voting on the resolutions set forth in the AGM Notice, along with the Scrutinizer's Report, shall be made available on the website of the Company and also on the websites of NSDL and the Stock Exchanges.
- The recorded video of the proceedings of this meeting will be available on the website of the Company. The transcript of the AGM will also be uploaded on the website of the Company.

Since requisite quorum is present, now with the permission of Chair, I take this opportunity to introduce Board of Directors and other panellists and invitees.

In accordance with the Article No. 81 of Article of Association of the Company, Mr. Deepak Garg, the Chairman of the Board shall conduct the proceedings of the 28th Annual General Meeting.

All the members of the Board are present in the meeting including Mr. Puneet Bhandari, the Chairman of the Audit Committee and Nomination & Remuneration Committee, Mr. Ramesh

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Kumar, Chairman of Stake holder Relationship Committee, and Mr. Rajinder Prashad Garg, Chief Financial Officer of the Company as required to be present in the Annual General Meeting under the Companies Act.

In addition, we have with us Ms. Preet Kamal Kaur Bhatia and Mr. Rajesh Tuteja, Independent Directors of the Company.

Also, respective representative of Statutory Auditors, P L Mittal & Company, Secretarial Auditors and Scrutinizer, DR Associates and Cost Auditor- Mr. Aseem Jain are also present in the meeting.

Now I hereby request the Chairman Sir to call the meeting to order and address the members.

➤ **Mr. Deepak Garg - Chairman and Managing Director, A B Cotspin India limited**

Good afternoon to all.

On behalf of the Board of Directors and the Company, it is indeed my privilege to welcome you all to the 28th AGM of AB Cotspin India limited being conducted through video conferencing facility.

To begin with, hope all of you and your families are well and keeping safe and I look forward to your cooperation in this smooth conduct of today's meeting.

The CS has informed me that the number of participants on this VC required for the quorum of this meeting, are present. I therefore declare the meeting valid and open.

We had requested all of you to send in advance your queries in the AGM notice and other matters relating to annual report.

I trust that you have already received the annual report and the notice of the AGM containing the resolutions to be voted on.

The notice of this meeting and the Auditor's Report have been with you for quite some time as part of the annual report. The notice of this meeting is therefore being considered as read.

I am satisfied that all the efforts feasible under the circumstances have been made by the Company to enable Members to participate and vote on the items being considered at this meeting.

Chairman's Speech

Dear Shareholders,

Good afternoon to my A B Cotspin family.

It gives me great pleasure to welcome you all to the 28th Annual General Meeting of A B Cotspin India Limited.

I feel proud and thankful to be standing here today, sharing with you the progress and achievements we have achieved together during the financial year ended March 31, 2025.

Let me begin by sharing the key highlights of the year.

We achieved a growth of 16.54% in revenue from operations this year, reaching ₹298.06 Crore as compared to ₹255.76 Crore last year. This is a result of the hard work of our entire team and the trust and support we receive from you – our valued shareholders.

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Our Profit After Tax (PAT) also grew by 49.32% this year, increasing to ₹9.99 Crore as compared to ₹6.69 Crore last year. This shows that we are moving in the right direction with strong planning and execution.

Stock Market Listing:

We are also happy to share that the Equity shares of our Company are now listed on the Main Boards of both the reputed National Stock Exchange (NSE) and BSE Limited (BSE), effective from September 24, 2025. This is one of the big steps in our journey. It gives us more visibility, builds investor confidence, and allows more people to become a part of our growth.

A Vision for the Future:

We are also exploring to move from a B2B to a B2C model in trendy textile products under our own brand to strengthen our brand presence.

Looking ahead, your company remains focused on strengthening its market position and creating long-term value for all stakeholders. Along with organic growth, the Board is exploring opportunities for inorganic expansion, which may include strategic acquisitions, mergers, or alliances. Any such initiatives will be carefully evaluated to ensure they align with our vision and benefit shareholder value. We will keep you informed of any developments in accordance with all regulations.

We are looking at new areas to grow our business further:

- We are exploring the idea of starting readymade garment manufacturing to serve the growing fashion and clothing market. This can help improve our margins and allow us to deliver better quality products.
- We are also open to entering the Medical textiles space, such as surgical gowns, wound care products, masks and other products – which are in high demand and require high safety and hygiene standards.
- The company is considering using more organic cotton, which is better for the environment and soil. We are also looking at cotton recycling to reduce waste, save costs, and support sustainability.

Strategic Expansion and Sustainability:

We have increased our solar power capacity to 3,131 KW. This will help reduce electricity costs, protect the environment, and support our move towards clean, green energy.

We have also added over **14,000 new spindles** during the year, increasing our total spindle capacity to **50,832 spindles**. This addition strengthens our production capabilities and supports future growth.

As part of our growth strategy, the Board of Directors has approved to undertake an investment of up to ₹1,500 crore for business expansion across India, focusing on Madhya Pradesh and Maharashtra. This will include acquiring land and developing integrated facilities for spinning, ginning, and yarn manufacturing, which will add 2,00,000 spindles in a phased manner.

Real Estate Diversification:

- As part of our diversification, the Company has entered into an agreement to acquire a plot in Ludhiana, Punjab. This land will be used for residential and commercial project. Talks are ongoing with reputed developers to take this forward.

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- We are also exploring the possibility of launching **Affordable Housing Projects** in line with Government's vision of "Housing for All," to help middle-class and lower-income families to own a home.

Before I end, I would like to thank:

- The Government and all regulatory authorities,
- Our customers, suppliers, and partners,
- Our investors and financial institutions,
- And most importantly – our shareholders.

Your trust and support mean everything to us, dear family. You are the reason we keep moving forward, even during challenges.

Thank you.

I request Company Secretary to conduct proceedings of this meeting.

➤ **Mr. Rahul Kapasiya- Company Secretary and Compliance Officer, A B Cotspin India limited**

Thank you, Sir for making valuable comment on the performance of the Company.

The members are requested to note that Notice of AGM along with the audited Financial Statements of the Company and the reports of the Board of Directors and Auditors thereon, including annexures thereof, for the financial year ended March 31, 2025, has already been circulated to members of the Company at their registered email address, within prescribed timelines. Further, the Company has sent physical communication containing the weblink and the exact path of Company's website to access the Annual Report and the AGM Notice, to members whose email addresses were not registered.

Since the AGM is being held through Video conferencing facility, and the resolutions mentioned in the notice have already been put to vote through e-voting,

no proposing or seconding of resolutions is required. With this, I now proceed with the agenda as per the Notice:

AGENDA ITEM NUMBER:

- 1. To consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditor's thereon as an Ordinary Resolution.**
- 2. To re-appoint Mr. Manohar Lal (DIN: 02406686), Whole Time Director, who retires by rotation and being eligible, offers himself for re-appointment as an Ordinary Resolution.**
- 3. Ratification of remuneration payable to M/s Jain Sharma & Associates, Cost Auditors, for the financial year 2025-26 as Ordinary Resolution.**
- 4. Appointment of M/s. DR Associates, Company Secretaries as Secretarial Auditor of the Company as Ordinary Resolution.**

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5. To approve shifting of Registered Office outside the local limits of city, town or village where the Registered Office of the Company is presently situated but within the same State and under the jurisdiction of same Registrar of Companies as a Special Resolution.
6. To consider and approve the appointment of Mr. Rajesh Tuteja (DIN: 08952755) as Independent Director of the Company as Special Resolution.
7. Re-appointment of Mr. Deepak Garg (DIN: 00843929) as Managing Director of the Company as Ordinary Resolution.
8. Re-appointment of Mr. Manohar Lal (DIN: 02406686) as Whole Time Director of the Company as Special Resolution.
9. Re-appointment of Mr. Puneet Bhandari (DIN: 03625316) as an Independent Director of the Company as Special Resolution.
10. Re-appointment of Ms. Preet Kamal Kaur Bhatia (DIN: 07070977) as an Independent Director of the Company as Special Resolution.

Those were the business items on our agenda.

The Remote E-voting period, for this purpose, had commenced on Friday, September 26, 2025 at 9:00 A.M. and ended on Sunday, September 28, 2025 at 5:00 P.M. During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e Monday, September 22, 2025 were able to cast their vote electronically.

I believe that all the members have voted on all the resolutions and if not, then the members are requested to vote the same and CDSL shall disable the e-voting in sometime. Voting Results on each resolution will be an aggregation of remote e-voting and votes casted through e-voting during the AGM, in favour or against. All resolutions contained in the Notice if carried with requisite majority shall be deemed to be passed on the date of the AGM.

I hereby request the Chairman Sir to address the members.

➤ **Mr. Deepak Garg - Chairman and Managing Director, A B Cotspin India limited**

Thankyou Rahul. I now hereby authorise Mr. Rahul Kapasiya, Company Secretary to receive the consolidated Scrutinizer's report and declare the voting results of e-voting. All the resolutions as set forth in the notice of the 28th AGM shall be deemed to be passed today, i.e., Monday, September 29, 2025, subject to the receipt of requisite number of votes.

I would like to thank each one of you for your presence and support at the Meeting.

Ladies and Gentlemen, there being no other business to transact, I hereby conclude the proceedings of the 28th AGM of the Company. Again, I deeply thank all the shareholders for participating in the meeting and look forward for your continued interest in the Company.

Thankyou everyone.

➤ **Mr. Rahul Kapasiya- Company Secretary and Compliance Officer, A B Cotspin India limited**

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Now I present a vote of thanks to the Chairman Sir and express my gratitude to all the members for their co-operation.

With this, I request the moderator to conclude this meeting.

Thank You Everyone!

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