1. **Welcome to Members**

Good Morning Ladies and Gentleman!

On behalf of the Board of Directors, I have a great pleasure to welcome you all to the 53rd Annual General Meeting of the Company.

Let me start the meeting by introducing the Directors on the dais.

All the Directors are present.

All directors’ introduction.

**2. Chairman’s speech on 53rd Annual General Meeting of TKSL on 18th July, 2018**

**Performance of the Company:**

In the last financial year 2017-18 our company’s turnover has increased by 40% and Average production has gone up to 155 MT per month against 120 MT as compared to last financial year. The company has made marginal profit mainly due to good orders received from Kirloskar Brothers Limited, Kirloskarwadi plant. Our foundry was also approved by customers like GE, Metso. We received first export order from Italy and Germany. During the year our foundry got various approval certificates like NORSOK, PED & Well Known foundry.

We have taken initiative to replace Old Gantries of Moulding and Melting Section. This Gantry structure was more than 50 years old and was major concern of safety. This was successfully commissioned by end of May 2018, for which foundry was shut down for one month.

We have disposed off obsolete assets and soil mixed slag which was laying in the company premises since long and converted into working capital.

**Future action plans :**

Following business strategies will be implemented for continual improvement of the Company:

1. **Change in Product Mix :**

Casting product Mix is to be changed to make more SS grades of castings to enhance sales turnover and contribution.

1. **Promotion in Product Segment.**

In order to jack up sales, we will explore and capture value added orders from new segment ( Hydro Turbine & Marine Sector) apart from Pumps, Valves and Steam Turbine segments.

1. **Reduction In Power & Fuel:**

We have planned following major two activities :

Conversion of HT- furnace and Ladle pre-heater from Diesel to Bio-Gas.

Replaced Horizontal to Vertical ladle pre-heater for ladle preheating practice

1. **Reduction in Conversion Cost :**

* Control on consumables in all work functions
* Use of A & B class materials as per revalidated BOM and regular monitoring of perpetual inventory in all work function.
* In house resource utilization with regards to both infrastructure and manpower
* Improvements made in melting process.
* Made new moulding boxes to avoid excess sand consumption.
* Installed new Sewage Treatment Plant having capacity of 25 CMD. In turn reduced water consumption of our gardening.

1. **Improvement in process control:**

* Strengthened Methoding, Pattern shop and Moulding Department
* More emphasis on Improvement of casting quality

As per the provisions of the Companies Act,2013 the Company is required to give an option of e-voting for all the resolutions placed before 53rd Annual General Meeting. Those shareholders holding shares either in physical form or in demat mode as on 11th July, 2018, were given an option to vote electronically. The e-voting was kept open for 3 days – from Sunday, 15th July, 2018 (9.00 a.m.) to Tuesday, 17th July, 2018 (5.00 p.m.). Shareholders who could not vote electronically may cast their votes now by exercising their voting on a Ballot paper which is made available to them. The Concerned shareholders may drop in their duly filled in ballot papers in the ballot box.

Please note that shareholders who have voted electronically should not vote through ballot paper. In case of double voting votes casted electronically shall be considered.

As per the statutory requirements, Chairmans of all the Committees of the Board and Statutory Auditors are also present.

The requisite quorum for commencing the proceedings of the Meeting being present; I declare that the meeting is validly convened.

No proxies have been received.(Chairman to announce ,if any proxy is received)

The Register of Directors’ and Key Managerial Personnel (KMP) and their shareholdings and the Register of Contracts or arrangements in which the Directors and KMPs are interested and Register of Proxies are available for inspection during the meeting.

Mr. Vinayak Khanwalkar, Partner-KANJ and Co.LLP, Practicing Company Secretary has been appointed as a Scrutinizer for the e–voting process and Ballot voting. He will submit his report to me not later than 3 days after this meeting.

The results shall be declared forthwith and the same will be uploaded on the Company’s website.

The Notice of the Annual General Meeting is already with you. With your permission can I take it as read? ……

For the benefit of everybody present here, I would like to highlight the items in the notice although e-voting on the said items have already been completed:

1. Adoption of financial statements for the year ended on March 31, 2018.

The financials are with you and few details about the performance of the Company have been already covered in my opening speech to you.

This item is proposed for shareholders’ approval.

1. Re – appointment of Mr. Ravi Sinha who retires by rotation.

Mr. Ravi Sinha (age 47) has done Master in Business Administration (MBA) in Human Resource from Xavier Institute, Ranchi and he is also a Law graduate and has a rich experience of 23 years in Human Resource area. Before joining Kirloskar Brothers Limited he was working with Praj Industries Limited, Pune.He is on Board of this Company since, 2016.

This item is proposed for shareholders’ approval.

As per Companies Act, 2013, the Auditors’ Report is to be read only when there are qualifications or adverse observations or comments in the report. Since, the Report is unqualified and without any adverse observation or comments, the Auditors’ Report may be taken as read.

I will be happy to answer the queries if any, regarding financials and other matters.

**(Shareholders to ask questions, if any – proxies cannot ask questions or speak at the meeting.)**

I now request Mr. Vinayak Khanvalkar – Scrutinizer, to confirm that the empty ballot box is placed for the voting purpose.

**Vote of Thanks :**

Finally I wish to place on record my heartfelt gratitude and sincere thanks to the banks, financial institutions, vendor partners and valuable customers for their encouragement and continuous support.

In addition, my sincere thanks are extended to you for your continuous support as shareholders and your keen interest shown in the performance of the Company. Further with your co-operation and support I am sure we will be in a position to achieve the desired objective of the Company.

I now declare the meeting as concluded and request all of you to join us for refreshment.

(This does not purport to be the minutes of the annual general meeting)