

Transcript of 45<sup>TH</sup> AGM Oriental Carbon and Chemicals Limited

1 "Moderator Sarita" (2810129408)

00:00:29.481 --> 00:00:47.801

Good afternoon, everyone. A very warm welcome to all the panel members and shareholders for the 45th annual general meeting of AG Ventures Limited. Currently, we have 32 members present for the meeting. Now I hand over the proceedings to company secretary. Over to you sir.

2 "AG Ventures Board Room" (1633634304)

00:00:48.884 --> 00:01:21.643

Thank you ma'am. Good afternoon, everyone. I am Vipin Singh company secretary. A very warm welcome to everyone at the 45th AGM of AG Ventures Limited, formerly oriental carbon and chemicals Limited. The general circular issued by the Ministry of Corporate Affairs and circular issued by security and exchange board of India has allowed companies to conduct AGM through VC and other audio visual means, thereby dispensing with the requirement of the physical attendance of the members at the, at their AGM. Accordingly, the energy.

3 "AG Ventures Board Room" (1633634304)

00:01:23.609 --> 00:01:46.450

Is being held through video conferencing other audio visual means. Members attending this meeting through video conferencing, other audio visual means shall be counted for the purpose of quorum. Under section 103 of the companies act 2013. Facility to join this meeting through VC is made available on a 1st come and 1st serve basis for the shareholders.

4 "AG Ventures Board Room" (1633634304)

00:01:47.119 --> 00:02:03.920

All members are kept mute by default to avoid any background noise and to shareholder and to ensure a smooth and seamless conduct of the meeting. Once the Q and A session starts, the name of the shareholders will be announced who have registered themselves as speakers.

5 "AG Ventures Board Room" (1633634304)

00:02:04.700 --> 00:02:19.219

The speaker shareholder will thereafter be unmuted to give a fair chance to all the speakers, 5 min are allotted to each speaker. To start speaking, shareholders are requested to follow the instruction given to them by the operator.

6 "AG Ventures Board Room" (1633634304)

00:02:19.760 --> 00:02:35.920

However, if due to any reason, they are unable to join the meeting through video, they can speak through audio mode. If there is a connectivity problem where the speaker's end, the next shareholder waiting in the queue will be asked to join once the connectivity improves.

7 "AG Ventures Board Room" (1633634304)

00:02:36.480 --> 00:02:51.920

And if the time permits, he or she will be called again to speak after the other shareholders completes his or our speech. For good audio video experience, shareholders are requested to ensure the following. Ensure NO other applications are running in the background.

8 "AG Ventures Board Room" (1633634304)

00:02:52.630 --> 00:03:08.669

Ensure Wi Fi is not connected to any other devices. And in case there is any issue, they may contact the phone number and email IDs as mentioned in the notice of the AGM. I have immense pleasure in introducing my colleagues present in the meeting.

9 "AG Ventures Board Room" (1633634304)

00:03:09.520 --> 00:03:24.759

Mr. Arvind Goenka, non Executive director, chairman. Mr. Akshat, non executive director. Mister AbhinayaKumar chief Executive officer, Mr. Aman Abhishek, chief Financial Officer. Mr. Deepak Aggarwal from.

10 "AG Ventures Board Room" (1633634304)

00:03:29.520 --> 00:03:41.560

The directors have elected Mr.Arvind Goenka, non executive director as chairman of the meetings. In case of any connectivity issue at the end of Mr. Akshat Goenka will be acted the chairman of the meeting.

11 "AG Ventures Board Room" (1633634304)

00:03:44.500 --> 00:04:01.780

Now, I would request Mr.Arvind Goenka to take the chair and to proceed with the meeting. Over to you sir. Thank you. Good morning ladies and gentlemen. I welcome you all to the 45th annual general meeting of your company. During the year, the scheme of arrangement between the company and OCCL Limited resulting company.

12 "AG Ventures Board Room" (1633634304)

00:04:02.370 --> 00:04:19.450

For the demerger of the chemical business undertaking of the company to OCCL limited took effect from 1st July 2024. Your company achieved a profit before tax from concluding operations of rupees four point 870000000 for the year ended March, 2025.

13 "AG Ventures Board Room" (1633634304)

00:04:20.400 --> 00:04:35.480

Mostly the main activity business, business activity of the company, our investments in trading. As on 31st March 2025, the company has long term investments of hundred and 240000000 mainly into direct equity private equity and venture funds, et cetera.

14 "AG Ventures Board Room" (1633634304)

00:04:36.069 --> 00:04:55.869

They have been marked to market as that 31st March 2025. The company has NO debt except one OD limit of 4.9 course against which is randomly used. Person to person to the scheme of demerger, the company has also changed his name to align with our business.

15 "AG Ventures Board Room" (1633634304)

00:04:56.189 --> 00:05:17.109

Subjectives. I thank you all the stakeholders for continuing support to endeavors to grow and nurture the company annual report for the financial year 2014 1st has all.

16 "AG Ventures Board Room" (1633634304)

00:05:17.089 --> 00:05:35.649

Already been circulated electronically to the members of the company with the permission please. The for the financial year 2024-2025 has already been circulated electronically to the members of the company. With your permission, I shall take them as read.

17 "AG Ventures Board Room" (1633634304)

00:05:36.029 --> 00:05:55.269

The independent director's report on the financial statements and the STATUTORY Auditors report for the year he ended 31st March 2025 does not contain any qualification or adverse remarks. Accordingly, they are not required to be read as provided in the companies act 2013. The register of contract in which director are interested.

18 "AG Ventures Board Room" (1633634304)

00:05:55.589 --> 00:06:12.788

The register of directors and KMP and their shareholding are available electronically for inspection by the member. After tabling of resolution is over, the registered shareholders can speak their, can express their views and ask questions.

19 "AG Ventures Board Room" (1633634304)

00:06:13.439 --> 00:06:33.239

Now I will pick up the formal items of the business of this AGM. The 1st item of business related to the adoption of audited standalone and consolidated financial statement of the company for the financial year 31st MARCH 2025, along with the reports of the board of directors and the statutory auditors their own. The objective of the item of this.

20 "AG Ventures Board Room" (1633634304)

00:06:33.519 --> 00:06:58.079

Item is to comply with the requirements of the companies act 2013 2nd item of business relate to the reappointment of mr. Arvind Goenka, director of the company, who retired by rotation at this meeting and being eligible offer himself for reappointment. The objective of this item is to comply with the requirements of the article of a Association of the company and the company's act 2013.

21 "AG Ventures Board Room" (1633634304)

00:06:59.358 --> 00:07:15.839

The 3rd item of business relates to the shifting of registered office of the company from one state to another. The objective of this item is to shift the registered office of the company from state of Gujarat to state of Uttar Pradesh the in accordance with the applicable provisions of the company's Act,2013.

22 "AG Ventures Board Room" (1633634304)

00:07:16.229 --> 00:07:36.229

The 4th item of business relates to the payment of commission or a remuneration to Mr. Goenka as a non executive director of the company for the financial year 25-26. The objective of this item is to approve payment of commission of Mr. Goenka in accordance with the applicable provisions of the company.

23 "AG Ventures Board Room" (1633634304)

00:07:36.229 --> 00:07:53.709

Act 2013 and rule where Thereunder. The 5th item of business relates to the appointment of madam Mitali Gupta as an independent director of the company. The objective of this item is to, is the appointment of madam Mitali Gupta as an independent director for a period of five years.

24 "AG Ventures Board Room" (1633634304)

00:07:54.299 --> 00:08:09.898

In accordance with the applicable provisions of the companies act 2013 and the rule made thereunder the 6th item of business relates to the appointment of Secretarial Auditor of the company.

25 "AG Ventures Board Room" (1633634304)

00:08:10.369 --> 00:08:28.449

The objective of this item is the appointment of M/s. P Sarawagi and associates, Company Secretaries, as secretarial auditor of the company for a period of five years in accordance with the applicable provisions of the companies act 2013 and the recent amendments in the LODR. I now invite the speakers to put for their queries and suggestion.

26 "AG Ventures Board Room" (1633634304)

00:08:29.099 --> 00:08:48.179

I would request the speakers to be precise. We shall be happy to answer your queries and provide clarification after all the questions are raised. So, I request the moderators who kindly take the queries of the speakers.

27 "Moderator Sarita" (2810129408)

00:08:49.982 --> 00:09:00.621

Thank you sir. So now I invite our speaker number one, Mr. Manoj Kumar Gupta. Sir, you are in the panel, please enable your video and you may ask a question.

28 "Manoj Kumar Gupta" (315348736)

00:09:01.361 --> 00:09:05.041

Hello, good afternoon, chairman, board of directors.

29 "AG Ventures Board Room" (1633634304)

00:09:05.579 --> 00:09:06.179

30 "Manoj Kumar Gupta" (315348736)

00:09:07.304 --> 00:09:30.743

Good afternoon chairman board of directors fellows. My name is joined this meeting from. 1st of all, like thanks to you for good result of the company for the year ended March 2025 I thanks to the company I get in this team for excellent service to this year older. So this is the 1st balance sheet After demerger.

31 "Manoj Kumar Gupta" (315348736)

00:09:31.119 --> 00:09:51.079

So there is NO question to ask because this is the nine months result. So we will ask next time when we meet next year for the full balance sheet of twelve months, but this is purely investment company so we believe that you will take a positive decision to invest because in the on group company.

32 "Manoj Kumar Gupta" (315348736)

00:09:51.119 --> 00:10:19.278

When is investment company, you can invest up to 90 % in your own companies and service last what's your future plan in this regard, this company for investment sir? Because there is a volatile market, so keep vision on the market, then take decision to invest, and I strongly support all the resolutions with the hope that we will go to, we will get good return in the stock market. And we will meet next year with a good result, good balance sheets. Thank you.

33 "Moderator Sarita" (2810129408)

00:10:21.703 --> 00:10:32.503

Thank you sir. I now invite our speaker number two Mr. OM Prakash Kejriwal. Sir, you are in the panel. Please enable your video and you may ask your question.

34 "OM PRAKASH KEJRIWAL" (2567742464)  
00:10:38.762 --> 00:10:40.241  
Hello sir.

35 "Moderator Sarita" (2810129408)  
00:10:41.342 --> 00:10:42.542  
Yes sir, you're audible.

36 "OM PRAKASH KEJRIWAL" (2567742464)  
00:10:46.544 --> 00:10:47.663  
Good afternoon Sir.

37 "AG Ventures Board Room" (1633634304)  
00:10:49.244 --> 00:10:50.884  
Good afternoon.

38 "OM PRAKASH KEJRIWAL" (2567742464)  
00:10:57.628 --> 00:11:13.227  
Thank you Sir for providing me the platform to speak something before you. Thanks to your secretary department for helping me registration shareholder. Sir this is my 3rd AGM only in virtual, though I'm your very old shareholder.

39 "OM PRAKASH KEJRIWAL" (2567742464)  
00:11:13.809 --> 00:11:31.169  
So if possible, please follow this virtually next year also, so that more and more investors could participate in our agent and express their views and company could take benefit from their views.

45 "OM PRAKASH KEJRIWAL" (2567742464)  
00:14:32.828 --> 00:14:38.029  
Please maintain your smile. We are always with you as a long time. Thank you. Thank you, sir.

46 "AG Ventures Board Room" (1633634304)  
00:14:38.576 --> 00:14:48.496  
Thank you. One to one company secretary? It's a one to one.

47 "Moderator Sarita" (2810129408)  
00:14:51.244 --> 00:15:00.884  
Thank you sir. Now I invite our speaker number three mr. Jaydi Bakshi. Sir, you are in the panel, please enable your video and you may ask your question.

48 "Jaydip Bakshi" (3316484096)  
00:15:07.483 --> 00:15:13.003  
Good afternoon chairman and board of directors, myself connecting from the city of.

49 "Jaydip Bakshi" (3316484096)  
00:15:13.609 --> 00:15:27.409  
Some, my previous speakers have raised the question, I have the same one. How would you plan to move forward in this volatile market? Thank you and

I've supported all the revisions and wish the company all the best in the coming years. Thank you sir.

50 "Moderator Sarita" (2810129408)

00:15:30.302 --> 00:15:43.502

Thank you sir. Now I invite our speaker number four, Mr. Swaran Chopra. Sir, you are in the panel, please enable your video and you may ask your question.

51 "Swaran Chopra" (3168911360)

00:15:45.461 --> 00:15:52.981

Am I am I audible? Yeah. Yeah, myself calling from Delhi. I'm a very, very old shareholder.

52 "Swaran Chopra" (3168911360)

00:15:53.463 --> 00:16:20.143

Of oriental carbon chemicals limited, and by virtue of that, now I will get the shares of this our new company. I just want to find out only one query that with this de merger, what shall be the status of the chemical industry in our company? Shall the other company also go along with that or there will be only shall there be the two companies?

53 "Swaran Chopra" (3168911360)

00:16:20.619 --> 00:16:35.779

Or there will be only one company. So shifting of the business from chemical to the investment trading and all that. This is virtually not clear to me that how it is related because it doesn't.

54 "Swaran Chopra" (3168911360)

00:16:36.269 --> 00:16:51.229

And look like I can call business though I know that investment business and turning business is the way is quite hot these days, and it has got a very big scale scope.

55 "Swaran Chopra" (3168911360)

00:16:51.599 --> 00:17:07.158

But at the same time we have got our traditional business of chemical. I would like to find out how you are going to make both because in my holding, I saw only your entered carn over there.

56 "Swaran Chopra" (3168911360)

00:17:07.649 --> 00:17:25.768

I could not find out the name of the new company. So this and when this I called for the balance sheet it is written over there that with the new name within as means it is written that.

57 "Swaran Chopra" (3168911360)

00:17:26.159 --> 00:17:43.719

And yeah, former oriental carbon limited former. So, I want to find out that two companies on just one company over there and this is a very big question which I could not understand it.

58 "Swaran Chopra" (3168911360)

00:17:44.289 --> 00:17:58.848

So and as regards your shifting of your office to Delhi means NCR means that is a welcome gesture because you will be very near to us because I belong to Delhi.

59 "Swaran Chopra" (3168911360)  
00:17:59.339 --> 00:18:15.819

And definitely it will be easy for me to approach in person. So, as regards the performance of the company actually I don't have any figure, but then but NO problem because the next year I will just get all the data, then we will come to.

60 "Swaran Chopra" (3168911360)  
00:18:16.429 --> 00:18:31.188

Discuss on the data. So before I wind up I would like to say that AGM is a festival of the shareholders and then NO festival is complete without a return gift, so you have to keep in your mind that.

61 "Swaran Chopra" (3168911360)  
00:18:31.859 --> 00:18:51.859

All the speakers were the participant in the company in the agent, they should be get rewarded whenever it is possible. The best of luck, thank you. Okay.

62 "AG Ventures Board Room" (1633634304)  
00:18:52.248 --> 00:18:52.888  
Thank you very much.

63 "Moderator Sarita" (2810129408)  
00:18:56.280 --> 00:19:06.001

Sir, Now I invite our speaker number five Mr. Garg. Sir, you are in the panel, please enable your video and you may ask your question.

64 "Keshav Garg" (133437952)  
00:19:11.224 --> 00:19:17.664

Thank you for providing me this opportunity, sir, please, for the benefit of your shareholders, if you could.

65 "Keshav Garg" (133437952)  
00:19:18.387 --> 00:19:35.267

Tell us that what exactly is the business of the company? Are we trading into trading physical chemicals or are we basically doing some metal trading on MCX?

66 "Keshav Garg" (133437952)  
00:19:36.298 --> 00:19:54.459

Sir also we have buildings worth 60 Crore rupees and we are also getting some rent of one and a half Crore so if you could explain that where exactly is this building and how big is this building and what kind of rental procedures are expected from 26 onward on a full year basis?

67 "Keshav Garg" (133437952)  
00:19:55.529 --> 00:20:15.409

Sir also we have some major investments in some unlisted companies. The biggest of them being some company transformative learning in which we have invested approximately nine groupies. So if you could tell us that what exactly does this company do and basically what the roadmap.

68 "Keshav Garg" (133437952)  
00:20:15.569 --> 00:20:41.608

Have to monetize these unlisted investments, will these companies get listed in the stock market in the near future? And so lastly, we have a subsidiary Duncan engineering wherein we are holding 50 % and 25 % directly

share promoters are holding. So down the line can the shareholders of AG ventures expect a merger with Duncan engineering wherein the shares of Duncan.

69 "Keshav Garg" (133437952)  
00:20:41.679 --> 00:21:03.559

Duncan Engineering can directly be distributed to the shares to the shareholders of AG ventures and basically the promoters will end up with a direct 50 % shareholding in Duncan engineering so the holding company discount will go away and the shareholding structure will also get simplified.

70 "Keshav Garg" (133437952)  
00:21:04.139 --> 00:21:18.698

And basically sir, it's a win win for everybody involved. So is there any such plan and can the shareholders of AG ventures expect something on those lines down the line? Thank you, so thank you very much.

71 "Moderator Sarita" (2810129408)  
00:21:21.561 --> 00:21:33.240

Thank you sir, Now I invite our speaker number six miss Lily Pradhan Mam, you're in the panel, please enable your video and you may ask a question.

72 "Lily Pradhan" (560893696)  
00:21:43.862 --> 00:22:00.982

Hello, very good afternoon, all the chairperson and all others, myself, Lily Pradhan, long time shareholder from the new company is it is new company but I have long time shareholders there.

73 "Lily Pradhan" (560893696)  
00:22:01.409 --> 00:22:19.129

Merger company attending the meeting through video conferences. I am obliged that the management has given me chance to speak at AGM. 1st of all, I would like to thank the board of directors, respective chairman, respected CFO, which team.

74 "Lily Pradhan" (560893696)  
00:22:19.599 --> 00:22:37.478

For wonderful arrangement and guiding me in advance for attending the AGM through video conference day. Please must be busy in future because any part of the world, abrupt persons can participate and express their views. As a secretary, very good personalized human beings.

75 "Lily Pradhan" (560893696)  
00:22:38.408 --> 00:22:53.889

Chairman said I am really proud to you for being polite, decent, hard working, and patient in behaviour. I hope under your leadership, our new company will better to better in coming future. Go ahead I am always with you.

76 "Lily Pradhan" (560893696)  
00:22:54.438 --> 00:23:09.078

I received email of advance, but I wanted a annual report that not received yet. Please send the annual report. The team of cs will be better.

77 "Lily Pradhan" (560893696)  
00:23:09.649 --> 00:23:29.369

I wholehearted support. I have put some specific question and request. What role has the AI technology played in improving business operation? And are there any recent automation organization in initiatives or.

78 "Lily Pradhan" (560893696)

00:23:29.968 --> 00:23:47.289

Nothing. Nothing more, thank you. But chairman sir, one request considered helicitation policy for rewards for appreciation and encouragement. Thank you, thank you so much with the best regard all the best.

79 "AG Ventures Board Room" (1633634304)

00:23:47.943 --> 00:23:48.222

Thank you.

80 "Moderator Sarita" (2810129408)

00:23:50.141 --> 00:24:00.061

Thank you ma'am. Now we invite our speaker number seven, mr. Praveen Kumar. Sir, you are in the panel, please enable your video and you may ask your question.

81 "Moderator Sarita" (2810129408)

00:24:07.789 --> 00:24:14.749

Okay Mr. Praveen, please ask your question.

82 "Moderator Sarita" (2810129408)

00:24:27.676 --> 00:24:30.197

Mr. Praveen Kumar, you may please ask your question.

83 "AG Ventures Board Room" (1633634304)

00:24:38.803 --> 00:24:42.163

I think there is some connectivity issue with the.

84 "Moderator Sarita" (2810129408)

00:24:43.436 --> 00:24:49.755

I think there is some connectivity issue. So with this, we complete our speaker shareholders ready. Over to you sir.

85 "AG Ventures Board Room" (1633634304)

00:24:50.525 --> 00:24:54.925

Thank you. I would not request to reply to some other questions.

86 "AG Ventures Board Room" (1633634304)

00:25:04.109 --> 00:25:16.909

So we have some questions here and some questions that were, that were asked. Apart from the business related questions that we received, some of the questions that were asked here were around demerger.

87 "AG Ventures Board Room" (1633634304)

00:25:17.149 --> 00:25:39.149

And name change and other procedural issues with regards to that. A name has been changed to AG ventures Limited and we are in the process of changing it in the stock exchanges and all other places. Anybody who has specific issues company secretary is available to sort it out for them. Also the this.

88 "AG Ventures Board Room" (1633634304)

00:25:39.459 --> 00:25:46.138

Current company is now independent of the chemical company and the chemical company is called OCCL limited.

89 "AG Ventures Board Room" (1633634304)  
00:25:51.839 --> 00:26:11.639

So, there was some question around merging, right? At the moment there is NO plan of any kind of merger, there is NO plan of any buyback, there's NO, you know, dividend distribution also we'll see in the future when there is surplus all investments that are taking place are taking place after doing due analysis with respect.

90 "AG Ventures Board Room" (1633634304)  
00:26:11.839 --> 00:26:19.198

To the market. The commodity trading that is happening is on the MCX, it is not you know anything physical as of now.

91 "AG Ventures Board Room" (1633634304)  
00:26:26.819 --> 00:26:42.899

Yeah, I think this covers most of the questions that was asked. Thank you. Thank you. That was the last question over to you chairman soon.

92 "AG Ventures Board Room" (1633634304)  
00:26:43.299 --> 00:27:05.139

The agenda items have already been put to vote by remotely voting and now been put for voting electronically during the meeting. I would like to inform you the pursuant to the provisions of the companies Act 2013 and the SEBI LODR 2015. The company has provided remotely voting facility to all his members through the platform provided by MUFG.

93 "AG Ventures Board Room" (1633634304)  
00:27:05.689 --> 00:27:23.648

Time of each of the businesses contained in the notice convening the meeting. Such remote e voting was open on Friday 25th 25 July 2025 at 09:00 A.M. and Sunday, 27 July 2025 at 05:00 p.m.. Members present at this annual general meeting.

94 "AG Ventures Board Room" (1633634304)  
00:27:24.179 --> 00:27:43.298

Who have votes through remote evoting and we have built the facility of voting during the meeting. The guidelines to vote during the AGM has been mentioned in the notice of the meeting. The results of e voting during the AGM along with the results of remote e voting will be scrutinized and a consolidated result will be declared subsequently.

95 "AG Ventures Board Room" (1633634304)  
00:27:43.879 --> 00:27:58.638

Please refer to notice for the same. This concludes the transaction of the business mentioned in the notice conveying the 45th AGM of the company. I now request the e voting to take place. Please note that the e voting can be done for another 15 min from the conclusion of meeting.

96 "AG Ventures Board Room" (1633634304)  
00:27:59.049 --> 00:28:15.208

The result of E voting will be announced on receipt of the report. E voting results will be announced within two working days of the conclusion of the AGM as required under the company side and regulation. The results will be submitted to stock Exchange and posted on the company's website.

97 "AG Ventures Board Room" (1633634304)

00:28:15.829 --> 00:28:39.149

I thank you all once again and wish you and your family good health and prosperity. Stay healthy and stay safe, thank you. Thank you sir. I am pleased to propose a vote of thanks to the honourable chairman and to the entire court of directors. I thank each one of you for being here. Thank you for your continued support and we look forward to the same in the years to come. Thank you once again. Have a good day. Thank you very much. Thank you.

98 "Moderator Sarita" (2810129408)

00:28:43.105 --> 00:28:54.945

Hey everyone for joining. The meeting is now concluded. We have opened the voting lines and it will remain open for next 15 min. Now you may take exit from the panel. Thank you.