

WEBVTT

1 "" (0)

00:00:00.000 --> 00:00:05.119

Okay.

2 "BASHEER CDSL" (691173888)

00:00:05.119 --> 00:00:10.672

So we are on live ma'am, you can start your proceedings. Okay sir.

3 "Sakshi Jain" (1966131456)

00:00:10.672 --> 00:00:35.790

Oh, I will just start the meeting. I hope everybody is audible to everybody and the video is also fine. I will request all the panelists to on their video.

4 "Sakshi Jain" (1966131456)

00:00:35.790 --> 00:00:55.790

Okay, Dear shareholders, good afternoon. I'm Sakshi Jain company Secretary of Khazanchi Jewellers Limited, attending this meeting from the registered Office of the company at Chennai. Since MCA by the circular data 25th of September 23 and Sebi vide the circular data.

5 "Sakshi Jain" (1966131456)

00:00:55.790 --> 00:01:18.060

7th October 23, extended the conducting of general proceedings through video conference or other audio visual means. I have great pleasure in welcoming you all to the 29th annual general meeting being held through video conferencing or other audio visual means. I have great pleasure in introducing the members of the board.

6 "Sakshi Jain" (1966131456)

00:01:18.060 --> 00:01:37.170

Key Managerial personal, Secretarial auditor and statutory auditors, and register and transfer agent of the company who are participating from different locations. I would introduce mr. Tarachand Mehta, Promoter, managing Managing Director, attending this meeting from Chennai and the chairman of this meeting.

7 "Sakshi Jain" (1966131456)

00:01:37.170 --> 00:01:57.170

Mr. Goutham Executive Director, attending this meeting from Chennai. Mrs. Rithika Bohra, Non executive director attending this meeting from Delhi. Mr. Naresh Jain, independent director and Chairman of the audit committee and nomination and remuneration committee.

8 "Sakshi Jain" (1966131456)

00:01:57.170 --> 00:02:18.930

Attending this meeting from Chennai Independent director and Chairman of stakeholder relationship committee attending this meeting from Mumbai. Mr. Vikas Meta, chief Financial officer, attending this meeting from Chennai. Mr. Aashish Meta chief Executive officer, attending this meeting from Delhi.

9 "Sakshi Jain" (1966131456)

00:02:18.930 --> 00:02:34.350

Mr. Rajesh Kumar, COO chief Operating officer, attending this meeting from Chennai. PSDY Associates statutory auditors of our company represented by Mr. Kushal Raj attending this meeting from Pondicherry.

10 "Sakshi Jain" (1966131456)

00:02:34.350 --> 00:02:52.440

Ak jain associates, Secretarial auditors of the company represented by mr. Pankaj Meta attending this meeting from Chennai. Cameo Corporate Services Limited register and transfer agent of the company represented by miss Kanthimathi attending this meeting from Chennai

11 "Sakshi Jain" (1966131456)

00:02:52.440 --> 00:03:13.520

I have ascertained from the AGM video conference facility provider CDSL that we have the requisite quorum present through video conferencing to conduct the proceeding of this meeting and all the members attending this meeting through video conferencing are counted for the purpose of quorum in accordance with circulars issued by MCA and SEBI one oh three of the.

12 "Sakshi Jain" (1966131456)

00:03:13.520 --> 00:03:32.610

All documents referred to in the notice of the annual general meeting, including the register of directors and kmps and their shareholding and register of contracts or arrangements in which directors are interested are available electronically for inspection upon request by members.

13 "Sakshi Jain" (1966131456)

00:03:32.610 --> 00:03:52.740

Proxy register is not available for inspection since there is NO back proxy facility for virtual meeting of members. Before we take up the agenda items for discussion, I wish to state that in accordance with the circulars issued by MCA and the company has sent the notice of AGM.

14 "Sakshi Jain" (1966131456)

00:03:52.740 --> 00:04:09.660

Together with the annual report for the financial year 23-24, only through electronic mode to those members whose email ids are registered with the company or the depositories. The notice and the annual report are also available on the website of the company and the website of the stock exchange.

15 "Sakshi Jain" (1966131456)

00:04:09.660 --> 00:04:29.660

Since this meeting is held virtually, the proceedings of these meetings are being recorded. Further, the company had provided the facility to pass votes electronically on resolution set out in the notice and remote e booting facility was open from 09:00 a.m. on 09 September 2024

16 "Sakshi Jain" (1966131456)

00:04:29.660 --> 00:04:49.979

To 05:00 P.M. on September 11,2024. Members who have not yet cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through e voting system provided by CDSL. The board of directors has appointed AK Jain and Associates practicing company secreatries.

17 "Sakshi Jain" (1966131456)

00:04:49.979 --> 00:05:09.681

Represented by its partner mr. Pankaj Meta, as scrutinizer to conduct the e voting process in a fair and transparent manner. I now request the chairman to call the meeting to order and conduct the proceedings.

18 "Tarachand Mehta" (2867675648)

00:05:09.681 --> 00:05:27.719

It is my pleasure to welcome you all the 29th Annual general meeting of the company. As the request Quorum is present.

19 " Tarachand Mehta" (2867675648)

00:05:27.719 --> 00:05:44.159

I now call the meeting to order since the notice has been circulated due to the members. I take notice of this meeting as did now. I would because.

20 " Tarachand Mehta" (2867675648)

00:05:44.159 --> 00:06:00.029

Mr. Vikas Mehta, CFO to deliver this speech to the shareholders. Thank you, anyway.

21 "Vikas Mehta" (2867675648)

00:06:00.029 --> 00:06:16.859

Hello everyone, good afternoon. I'm because shareholders as we conclude FY 2324. I am proud to share limited significance achievement and progress. Our delegation to the merging traditions with the innovation have not only fortified our position in the jewellery industry.

22 "Vikas Mehta" (2867675648)

00:06:16.859 --> 00:06:34.109

But as also set a new benchmark in craftsmanship designing and customer satisfaction. Since our humble beginning in 1971 in Chennai and becoming a public listed company in 2023, our journey has been markable.

23 "Vikas Mehta" (2867675648)

00:06:34.109 --> 00:06:49.199

By substantial milestone and consistent growth, our evaluation from small retail outlets to the leading them in the jury sector reflects our unbeaving commitment to the quality and innovation.

24 "Vikas Mehta" (2867675648)

00:06:49.199 --> 00:07:07.799

The Indian jewellery industry integral to the national culture and the economic landscape. Continue to retrieve, gold jewellery remain centers to the wedding and festivals. And while bridal jewellery demands remains strong.

25 "Vikas Mehta" (2867675648)

00:07:07.799 --> 00:07:27.799

Everyday gold accessories are also gaining popularity. The market is supported by the gold investment and appeal as traditional significance in the South India. The preference of 22 carot gold joltry highlights both cultural practices and.

26 "Vikas Mehta" (2867675648)

00:07:27.799 --> 00:07:48.299

Economic growth. In FY 2324, we achieved notable financial success with total income reaching ₹821.53 crore. EBITDA grew significantly to ₹41.78 crore, and Profit After Tax rose to ₹27.32 crore.

27 "Vikas Mehta" (2867675648)

00:07:48.299 --> 00:08:03.629

This result highlights our strong performance and effectiveness and strategic initiatives. Our strategic focus includes a particular emphasizes on the high value.

28 "Vikas Mehta" (2867675648)

00:08:03.629 --> 00:08:20.369

Such as temple jewellery, which is not only the reflection of the rich heritage but also offers a higher margins. This segment will play a crucial role in the growth strategy of the company, customer seeking the premium jewellery unique pieces.

29 "Vikas Mehta" (2867675648)

00:08:20.369 --> 00:08:36.479

Additionally, we are focusing on lightweight jewellery to appeal to the wider range of the customer looking for the elegant yet affordable options. Our BtoB segment is expanded significantly with our jewellery now reaching

30 "Vikas Mehta" (2867675648)

00:08:36.479 --> 00:08:52.739

Prominent retailers, major multi stores and renewed generational jobs throughout South India. This strategic expansion will further enhance our market presence and cater a wider customer base.

31 "Vikas Mehta" (2867675648)

00:08:52.739 --> 00:09:12.739

In light of this, we will also recalibrate our revenue distribution. Currently 90 percentage of our revenue comes from B to B segment and ten percentage from B to C segments. With new showroom expansion, we will concentrate on B to C segment in this new showroom

32 "Vikas Mehta" (2867675648)

00:09:12.739 --> 00:09:29.969

This adjustment will enhance and our market presence will allow us effectively to serve broader customer base. Our new flagship showroom at is opening later this year.

33 "Vikas Mehta" (2867675648)

00:09:29.969 --> 00:09:46.139

Spinning 10000 sq ft showroom will showcase an extensive range of bold, silver, and diamond Jewellery designed to offer an exceptional shopping experience. It will also highlight our.

34 "Vikas Mehta" (2867675648)

00:09:46.139 --> 00:10:03.659

Commitment to the innovation through lab grown diamonds, providing an responsible and ethical alternative while aligning with the involving customer preferences. Looking forward.

35 "Vikas Mehta" (2867675648)

00:10:03.659 --> 00:10:20.669

Our strategy will focus on broadening our product range, strengthening our digital presence, and exploring new markets by strategy truth and our core value of quality and innovation.

36 "Vikas Mehta" (2867675648)

00:10:20.669 --> 00:10:40.669

We are confident in our ability to achieve sustainable growth and to deliver exponential value to the stakeholders. In conclusion, the union budget 2024-25 reduction in the custom duty

37 "Vikas Mehta" (2867675648)

00:10:40.669 --> 00:11:02.639

On gold and silver from 15 percentage to 6 percentage is a significant development that will benefit Khazanchi Jewellers limited. This reduction will enhance the affordability of the precious metal possibility impacting your industry by driving growth and accessibility

38 "Vikas Mehta" (2867675648)

00:11:02.639 --> 00:11:22.019

I extend my heartfelt gratitude to our shareholders for this steady support and confidence. We also thank our loyal customers for their trust and our dedicated employees for their commitment to excellence.

39 "Vikas Mehta" (2867675648)

00:11:22.019 --> 00:11:40.786

With your continuous support Khazanchi Jewellers Limited is poised to achieve new high of success delivering value to all stakeholders. Thank you one and all. Thank you so much.

40 "Sakshi Jain" (1966131456)

00:11:40.786 --> 00:12:00.199

Thank you for the wonderful speech. Now I would like to talk about the auditor's report. Since there are NO qualification observations or comments on the financial transactions or matters which have adverse effect on the functioning of the company in the auditor's report, on the financial statements for the year ended 31st March 2024, the same is not required to be read at this meeting in terms of provisional section 145, the Companies Act, 2013

41 "Sakshi Jain" (1966131456)

00:12:00.199 --> 00:12:22.099

. Since the agent is held through video conferencing or other audio visual means and the resolution mentioned in the notice convening this meeting have already been put through vote by remote e voting, there will be NO proposing or 2nd.

42 "Sakshi Jain" (1966131456)

00:12:22.099 --> 00:12:41.669

Of this resolution. I place on record my appreciation to all of you for your valid observation and participation. You may please note that the voting on the platform will continue to be available for the next 15 min. Therefore, members who are present in this meeting and those who are yet to pass their vote Are requested to do so..

43 "Sakshi Jain" (1966131456)

00:12:41.669 --> 00:12:57.119

The scrutinizer will supervise the e voting process. Further, we shall declared e voting results within the timeline prescribed by SEBI and will inform the stock exchanges and will also place the same on the company's website.

44 "Sakshi Jain" (1966131456)

00:12:57.119 --> 00:13:16.727

The resolution asset out in the notice will be deemed to have been passed at the AGM subject to receipt of requisite number of quotes. I once again thank all the members and the board members and

the kmps and secretarial auditor, statutory auditors in the restaurant and transportation for attending this meeting. Thank you so much. Thank you all

45 "Vikas Mehta" (2867675648)

00:13:16.727 --> 00:13:19.689

Okay thank you.

46 "KUSHAL RAJ" (195835136)

00:13:19.689 --> 00:13:25.609

Thank you so much. Thank you.

47 "BASHEER CDSL" (691173888)

00:13:25.609 --> 00:13:32.684

Yes sir, so with the permission of the we are concluding this meeting, so thank you all for joining.

48 "Sakshi Jain" (1966131456)

00:13:32.684 --> 00:13:37.367

Thank you.

49 "PANKAJ MEHTA" (818285312)

00:13:37.367 --> 00:13:41.808

Okay.