

# **FIEM INDUSTRIES LIMITED**

**36<sup>th</sup> Annual General Meeting,  
held on 31<sup>st</sup> July, 2025 at 10.30 am  
through Video Conference (VC) / Other Audio Visual Means (OAVM).  
Transcript / summary of proceedings pursuant to Circular No. 14/2020 dated 08/04/2020 issued by  
Ministry of Corporate Affairs, Govt. of India.**

**Arvind K. Chauhan  
Company Secretary**

Good Morning to all,  
This is Arvind Chauhan, Company Secretary.  
Before starting the proceedings of the AGM by the Chairman, Let me share some essential information for smooth conduct of the Meeting.  
In compliance with the applicable Circulars issued by the Ministry of Corporate Affairs and the SEBI, this AGM is being conducted through Video Conference.  
The company has made all possible efforts to enable the members to participate in the meeting through Video Conference and voting by electronic means i.e. through remote e-voting up to 30th July, and by means of e-voting during AGM, which is now open.  
The proceedings of this AGM shall be deemed to be conducted at the Registered office of the Company.  
As the meeting is being held at virtual platform, hence the Company has arranged for electronic inspection of applicable Registers. The procedure for the same is given in the Notice of the AGM.  
Further, to attend the AGM, presence of shareholders is not required at a common physical place, therefore the need of appointing a proxy doesn't arise.  
Hence there is no Register of Proxy for this AGM.  
I confirm that **Mr. Pawan Kumar Jain, Independent Director** and **Chairman of the Audit Committee** is present in the AGM.  
I also confirm that **Ms. Shobha Khatri, Chairman of the Nomination & Remuneration Committee** and **Mr. Pradeep Bhagat, the Chairman of the Stakeholders Relationship Committee** are also present.  
Please also note that before the Questions & Answers session, the members will remain in the mute mode only.  
Audio and video will be active when they will speak at the AGM.  
From the shareholders login data available on the Dashboard of InstaMeet platform, I confirm that the Quorum is present.  
Now, I hand over the proceedings to the Chairman.  
Over to you Sir.

**Mr. J.K. Jain,  
Chairman**

Thanks Arvind  
Good Morning to all of you,  
Dear shareholders,  
My Fellow Board Members,  
Ladies and Gentlemen,  
A very warm welcome at 36th Annual General Meeting of Your Company.  
First of all, I would like to introduce the Board members and other officials present in the meeting.  
Please note that following Directors are joining from their residence.  
Pradeep Bhagat, Rakesh Chand Jain, Satinder Manocha, Pawan Kumar Jain  
Sanjiv Rai Mehra, Rita Arora, Shobha Khatri, Seema Jain, Aanchal Jain.  
The Directors who have joined from the Office, are:  
Rahul Jain, Rajesh Sharma, Vineet Sahni, Kashi Ram  
O.P. Gupta, Our CFO and Arvind Chauhan, our Company Secretary, have also joined from the Office.  
Our Financial Auditors, Anil Gupta from Anil S Gupta & Associates, and  
P C S, Auditor, Ranjana Gupta have also joined the Meeting from their offices.

**Chairman**

Dear Members,  
Company Secretary has confirmed the presence of sufficient quorum, so now, I call this meeting to order.

	<p>As the Notice of AGM and full Annual Report, are already with you, With your permission, I take the same as read. There is no Qualification, Observation or Comment in any of the AUDIT REPORTS. Hence, in terms of section 145 of the Companies Act, these are not required to be read. Annual Report and Notice are available at the INSTA VOTE PLATFORM as well as at the WEBSITE OF THE COMPANY. Now, I would like to address my fellow shareholders on the Company's performance..</p>
	<p><b>Dear Shareholders,</b> Financial Year 2024-25 has been a historic milestone in the journey of your Company, with highest-ever Turnover and Profits. During the year, your Company delivered robust growth across all key parameters, driven by Operational Excellence and Continued Focus on Innovations. Net Sales increased by 19% to Rs. 2,405 Crores. EBITDA stood at Rs. 321 Crore, with a margin of 13.34%. Profit After Tax has increased by 23% to Rs. 204 Crores. LED Lighting is now close to 60% of our total Automotive Lighting revenues.</p> <p>While we continue to scale new heights in our existing business, we are further strengthening our R&amp;D and Electronic capabilities, to drive Future Growth. In April of this year, we established our new Electronics, R&amp;D and Innovation Centre in Gurugram. This facility brings together our Mechanical, Optical, Electronics, and CAE capabilities under one roof, enabling us for faster Product Development. Our Corporate Office is also situated at the same location—enabling faster decision making.</p> <p>We are also setting up a state-of-the-art Electronic EMI/EMC Laboratory, along with advanced Prototyping Capabilities which will significantly accelerate our Product Development process. Our overseas subsidiaries - Fiem Research &amp; Technology - Italy and FIEM Industries - Japan have significantly scaled up their Design Capabilities, to serve our Indian and International OEMs.</p> <p>Financial Year 2024-25 also marked a significant milestone with our formal entry into the Four-Wheeler segment. We commenced commercial production of our first product i.e. LED License Plate Lamp for Mahindra &amp; Mahindra, which is now approved across their multiple platforms. In addition, we have also received development orders for three new products including High-Mount Stop Lamp, for their flagship model.</p> <p>Internationally, our capabilities were acknowledged by Mercedes-Benz (Germany), where we successfully executed our First order. Further, we have also received Fresh order of Headlamp for their new Development Vehicle. These breakthroughs represent a significant endorsement of our Design, Validation, and Manufacturing capabilities by Global OEMs. Our Successful entry into Four-wheeler Segment is a major leap forward, to become a Multi-Segment Global player. This underscores our long-term commitment to enhance the Value for our Shareholders.</p> <p>In line with our philosophy of sharing success, the Board is happy to recommend a Dividend of 300% - which is our highest-ever Dividend payout. As we move forward, we remain confident of sustaining our Growth Momentum.</p>

	<p>To conclude my speech, I would like to extend my deep gratitude to all the fellow shareholders for their continued trust and confidence on us. I also wish to thank all my colleagues on the Board for their valuable guidance and support. Thank you all for joining us today.</p> <p>Now, I am moving to the Agenda Items. Company Secretary please proceed the Agenda Items of the Notice.</p>
	<p>Now, I am moving to the Agenda Items. Company Secretary please proceed the Agenda Items of the Notice.</p>
<b>Company Secretary</b>	<p>There are 10 Resolutions in the Notice to be approved by the members at this AGM. Item No. 7 and 10 are moved as Special Resolutions. All other Items are moved as Ordinary Resolutions. Please note that the Resolutions are not required to be Proposed and Seconded. For reference, I am reading the Resolutions in brief.</p>
<b>Item No. 1</b>	<p><b>To consider and adopt:</b></p> <ul style="list-style-type: none"> <li>the Audited Standalone Financial Statements of the Company for the Financial Year ended <b>31<sup>st</sup> March, 2025</b>, the Reports of the Board of Directors and Auditors thereon; and</li> <li>the Audited Consolidated Financial Statements of the Company for the Financial Year ended <b>31<sup>st</sup> March, 2025</b> and the report of Auditors thereon.</li> </ul>
<b>Item No. 2</b>	To declare a <b>Final Dividend of Rs. 30/-</b> per equity share for the Financial Year <b>2024-25</b> .
<b>Item No. 3</b>	To appoint a Director in place of <b>Mr. Rajesh Sharma</b> , who retires by rotation at this AGM and being eligible, has offered himself for re-appointment.
<b>Item No. 4</b>	To appoint a Director in place of <b>Mr. Vineet Sahni</b> , who retires by rotation at this AGM and being eligible, has offered himself for re-appointment.
<b>Item No. 5</b>	Ratification of remuneration of the <b>Cost Auditors</b> for the Financial Year <b>2025-26</b> .
<b>Item No. 6</b>	To appoint <b>Secretarial Auditors</b> of the Company for a term of <b>5 years</b> .
<b>Item No. 7</b>	To approve the Re-appointment and Remuneration of <b>Mr. J.K. Jain, as Chairman &amp; Managing Director</b> of the Company.
<b>Item No. 8</b>	To approve the Re-appointment and Revision in remuneration of <b>Mr. Rahul Jain, as Joint Managing Director</b> of the Company.
<b>Item No. 9</b>	To approve the Revision in the remuneration of <b>Mr. Rajesh Sharma, Joint Managing Director</b> of the Company.
<b>Item No. 10</b>	To approve the Revision in the remuneration of <b>Mr. Kashi Ram Yadav, Whole-time Director</b> of the Company.
<b>Company Secretary</b>	<p><b>We now move on to our discussion with shareholders who have registered themselves as Speakers.</b> Before we commence the session, I would like to share a few guidelines for the Question &amp; Answer Session. Please note this session will be anchored by the Moderator, once, I call the pre-registered speakers one-by-one.</p> <ul style="list-style-type: none"> <li>Members are requested to un-mute their microphone before speaking and also enable their webcam if they wish to appear on the screen. In the interest of participation by all the speaker shareholders, kindly limit your time to 3 Minutes and avoid repeated questions.</li> <li><b>Answers to the Financial Queries raised by the shareholders will be provided, once all the speaker shareholders have spoken.</b></li> </ul>

	I now invite the speaker shareholders one by one.																								
	<table border="1"> <tr><td>Speaker No. 1</td><td>Ajay Kumar Jain</td></tr> <tr><td>Speaker No. 2</td><td>Ankur Chanda</td></tr> <tr><td>Speaker No. 3</td><td>Ashok Kumar Jain</td></tr> <tr><td>Speaker No. 4</td><td>Chetan Chadha</td></tr> <tr><td>Speaker No. 5</td><td>Manjit Singh</td></tr> <tr><td>Speaker No. 6</td><td>Toni Bhatia</td></tr> <tr><td>Speaker No. 7</td><td>Yash Pal Chopra</td></tr> <tr><td>Speaker No. 8</td><td>Jasmit Singh</td></tr> <tr><td>Speaker No. 9</td><td>Shashi Gupta</td></tr> <tr><td>Speaker No. 10</td><td>Jaydip Bakshi</td></tr> <tr><td>Speaker No. 11</td><td>N S Chauhan</td></tr> <tr><td>Speaker No. 12</td><td>Mrs. Charanjit Dang</td></tr> </table> <p>Company Secretary called the name of registered speaker shareholders one by one, as per their turn. Moderator facilitated them to speak by audio / video. Shareholders who spoke at AGM positively commented on Company's performance, growth prospects, CSR initiative etc. They also asked general questions and some financial data points on R&amp;D spent, CSR spent, growth plans etc. Some of them praised the Company's management for good performance and also gave few general suggestions.</p> <p>Chairman acknowledged the appreciation of all the shareholders and expressed gratitude for the words of praise by them for the Company. All the questions from shareholders were replied adequately. Company Secretary also commented / replied comments / queries from chatboot, which were majorly general appreciation etc.</p>	Speaker No. 1	Ajay Kumar Jain	Speaker No. 2	Ankur Chanda	Speaker No. 3	Ashok Kumar Jain	Speaker No. 4	Chetan Chadha	Speaker No. 5	Manjit Singh	Speaker No. 6	Toni Bhatia	Speaker No. 7	Yash Pal Chopra	Speaker No. 8	Jasmit Singh	Speaker No. 9	Shashi Gupta	Speaker No. 10	Jaydip Bakshi	Speaker No. 11	N S Chauhan	Speaker No. 12	Mrs. Charanjit Dang
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Company Secretary	Now I request the Chairman to proceed further the Meeting.																								
Chairman	<p>Once again, thank you very much to all the shareholders for participating in the Meeting.</p> <p><b>Now, I would like to inform about the e-voting.</b></p> <p>The company has provided remote e-voting facility to the shareholders. The voting period was from 10 A.M. of the 27<sup>th</sup> July till 5 P.M. of the 30<sup>th</sup> July. The cut-off date was 24<sup>th</sup> July.</p> <p>On this Insta Meet platform, the Company has also provided e-voting facility for those shareholders, who are attending the meeting and could not vote earlier through remote e-voting.</p> <p>Ranjana Gupta, PCS, is appointed as a scrutinizer for voting by the shareholders. Her decision will be final with regard to the validity and results of the voting. On the receipt of her final report, the results of the voting will be announced within 48 hours from the conclusion of the Meeting.</p> <p>I hereby authorise the Company Secretary to announce the results of the Voting, and also to place the same on the website of the Company.</p> <p>The results of the Voting will also be submitted to NSE and BSE.</p> <p>The e-voting is already open and will close after 15 minutes from now. After that the AGM shall stand concluded.</p> <p><b>Once again, I thank all of you for joining us today.</b></p> <p>I wish all of you a safe and healthy future.</p> <p>Thank you.</p>																								
Conclusion	<p>After that, e-voting window remained open for 15 Minutes and some shareholders, who attended the AGM, but couldn't vote earlier through remote e-voting, voted through this e-voting window.</p> <p><b>The Annual General Meeting concluded at 11.40 am.</b></p>																								