

**SURANI STEEL TUBES LIMITED**

**Transcript of 13<sup>th</sup> Annual General Meeting held on Tuesday, September 30, 2025**

**Ms. Pavni Singla (Chief Financial officer and Whole Time Director)**

Hi everyone, Dear Shareholders, Good Morning! It is an honour to address you all today. I'm Pavni Singla, Whole-Time Director and CFO at Surani Steel Tubes Limited, I extend a very warm welcome to all members attending the 13th Annual General Meeting of Surani Steel Tubes Limited today. This meeting is being held through video conferencing or other audio - visual means in accordance with the circular issued by Ministry of Corporate Affairs applicable provisions of the Companies Act, 2013 and SEBI listing regulations. Members attending this meeting through this video conferencing or other audio - visual means shall be counted for the purpose of reckoning quorum under Section 103 of the Companies Act, 2013. All members have been muted by default in this meeting to avoid any background disturbance and to ensure we conduct the smooth and seamless the meeting today. When the Q&A session starts, the names of shareholders will be announced who registered themselves as speakers and they will be enable them speak at meeting.

The speaker shareholders will be unmuted to present their views and to ensure fairness, we will be giving only a limited time to each of the speaker.

At the outset, I would like to introduce a penal of esteemed Directors, KMPs and Auditors who are present in this Annual General Meeting.

From the Promoter Group and Promoter Directors, we have with us;

**Mr. Vijay Singla**- Managing Director

**Mr. Chetan Singla**- Joint Managing Director

Next, we have our Independent Directors:

**Mr. Gurpreet Singh Bhatia**, the Independent Director & Chairperson of the Audit and Stakeholders Relationship Committee. He will be chairing this Annual General Meeting as per provisions of Articles of Association in accordance with the Companies Act, 2013.

We also have **Mrs. Sangeeta Mehtani**, the Independent Director and Chairperson of Nomination & Remuneration Committee.

We also have **Mr. Kailash Garg**, an Independent Director and member of Audit Committee, Nomination and Remuneration Committee as well as the Stakeholders Relationship Committee.

Besides this, the Statutory Auditors, Secretarial Auditors, Scrutinizer appointed for this AGM & other invitees are also participating through video conferencing mode from their respective live locations.

The Annual Report for Financial Year 2024-25 comprising the notice of the AGM, Audited Financial Statements (both the Standalone and Consolidated) the Auditor's Report thereon along with the

Board's Report have been sent through electronic mode to the members who have registered their e-mail addresses with the company or their depository participants. Further a letter providing a web link for accessing the AGM Notice and Annual Report for this year FY 2024-2025 was also been sent to all those members who have not registered their email address.

I hereby inform the members that the Statutory Auditor's Reports and the Secretarial Auditor's Report for the year under review do not contain any qualifications, observations, adverse remarks, or comments. As this Annual General Meeting is being conducted through video conferencing and all resolutions detailed in the Notice have already been put to vote through remote e-voting, there shall be no proposing or seconding of resolutions during the proceedings. I hope that's clear.

The e-voting facility is now open and it is going to open for next 15 minutes following the conclusion of this meeting. Members who have already cast their votes through remote e-voting prior to the meeting shall not be eligible to vote again.

Now, I request Mr. Gurpreet Singh Bhatia, the Chairman of the Meeting to address the Shareholders of the meeting.

Over to you Sir.

[Mr. Gurpreet Singh Bhatia \(Chairperson\)](#)

Good morning, Ladies & Gentlemen! I, **Gurpreet Singh Bhatia**, warmly welcome you all to the 13th Annual General Meeting of the shareholders of Surani Steel Tubes Limited. As the Chairman of the Company, I consider it a privilege to address you all. In compliance with the circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the applicable provisions of the Companies Act, 2013, this Annual General Meeting is being held through video conferencing (VC).

I sincerely appreciate you for sparing your valuable time to attend the AGM of our Company. With the requisite quorum present via video conferencing, I hereby call the meeting to order. With the permission of the member I am now taking the notice of the 13<sup>th</sup> Annual General Meeting and the Board's Report which are already circulated to all Shareholders and the Directors, as Statutory Auditors report and the Annual Financial Statement (Standalone and consolidated) of the company for the Financial Year ended 31<sup>st</sup> March 2025, and the Secretarial Auditor's Report for the Financial Year ended 31<sup>st</sup> March 2025 do not contain any qualification, observation, comments or other remarks the same is also taken as read.

Now I request Ms. Pavni singla to proceed further with the Meeting.

Thank you.

**SURANI STEEL TUBES LTD.**

**CIN:** L27109GJ2012PLC071373

**Address:** S. No.110,115, Bayad Road, Taluka Dahegam, Sampa, Gandhinagar-382315, Gujrat, India

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**Ms. Pavni Singla (Chief Financial officer and Whole Time Director)**

Thank You Mr. Bhatia.

Now I like to present a brief overview of the regulatory framework and general instructions for this Annual General Meeting, and to also update the shareholders on the Company's overall business performance.

As I reflect on the Financial Year which is ended March 2025, it has been an exceptional year for us. One of the key achievements during this year was the increase in revenues and the further improvement in operational cost efficiency. Our product line includes a wide array of ERW round pipes and value-added steel solutions, supporting diverse sectors such as infrastructure, engineering, agriculture, oil and gas and renewable energy. With new additions such as solar mounting systems, utility pipes, and greenhouse structures, we strengthened our presence in high-growth, sustainable markets. We remain committed to innovation and adaptability to meet evolving customer and industry demands.

Your unwavering support as shareholders has been key in our Progression journey, and your confidence in our vision is sincerely valued and greatly appreciated. In today's meeting, we will reflect on our performance, outline our strategic direction for the future, and thereafter address any queries or concerns that you all may have.

**Performance during Financial Year 2024- 2025**

It is my privilege to present the financial highlights for the fiscal year. Our Profit After Tax stood at 48.56 lakhs, as compared to 50.11 lakhs in the previous year. Revenue grew significantly, but net profit was slightly impacted by input cost variability and currency fluctuations. Management is now working hard to boost the operational efficiency and to increase profitability in the coming years. The Standalone Revenue from operations, however of your Company increased to Rs. 225.00 crores as compared to previous year's revenue from operations of Rs. 155 crores.

**Change in Capital Structure:**

During the financial year, the Company allotted 49,14,036 equity shares of ₹10 each, pursuant to the exercise of conversion options by warrant holders from the non-promoter, public category.

This resulted in an increase in the Company's paid-up share capital — from ₹10.63 crore, comprising 1,06,34,000 (One Crore Six Lakh Thirty-Four Thousand only) equity shares, to ₹15.54 crore, comprising 1,55,48,036 (One Crore Fifty-Five Lakhs Forty-Eight Thousand Thirty-Six only) equity shares. To further inform you, out of the 72,64,036 warrants that were issued, 23,50,000 were converted into equity shares in the previous financial year of the 2023-24 and the remaining 49,14,036 warrants were converted into equity shares during the financial year 2024 -25.

As part of our long-term strategy, we are also investing heavily in cutting-edge technologies such as automation, digitalization, and smart manufacturing. Thus, it will allow us to optimize our operations, reduce costs, and improve product quality. This is to tell that Our commitment to sustainability remains a priority, and we are dedicated also reducing our carbon footprint at Surani steel tubes, that was all with the key financial highlights.

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Proceeding further, the Shareholders may kindly take note that in terms of the applicable provisions of the Companies Act, 2013 read with the relevant rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility to cast their vote through remote e-voting system administered by National Securities Depository Limited ("NSDL") commencing from 9:00 a.m. on 27<sup>th</sup> September, 2025 till 5:00 p.m. on 29<sup>th</sup> September, 2025.

Members are requested to kindly note that this AGM is convened to transact the businesses outlined in the Notice of the Meeting. They are further requested to follow the voting instructions provided for the AGM in relation to the agenda items, especially if they have not already cast their votes through remote e-voting system. The Register of Directors and key managerial personnel, and their shareholding and the Register of Contracts or Arrangements, in which Directors are interested, are available for physical inspection at the Registered office of the Company.

Further, the facility to vote at the Meeting is available during and 15 minutes after the conclusion of the meeting, for all those Equity Shareholders who are present at the meeting and who have not cast their votes by availing the remote e-voting facility.

M/s SV Associates, Proprietor Mr. Sahil Malhotra, Practicing Company Secretary has been appointed as the scrutinizer of the said meeting of Equity Shareholders of the Company to conduct the remote e-voting and voting at the Meeting in a fair and transparent manner.

Now, I would like to move on to the agenda items to be transacted at this AGM. There are six (6) agenda items which are to be passed as ordinary/special resolution by the members. We will proceed now with agenda items:

**1) Item No. 1:**

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon. **Proposed to be passed as Ordinary Resolution**

**2) Item No. 2:**

To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon - **Proposed to be passed as Ordinary Resolution**

**3) Item No. 3:**

To re-appoint Ms. Pavni Singla (DIN: 10087877), Director who retires by rotation and being eligible, offer herself for re-appointment - **Proposed to be passed as Ordinary Resolution**

**4) Item No. 4:**

Ratification and Approval of remuneration payable to the Cost Auditors- **Proposed to be passed as Ordinary Resolution**

**5) Item No. 5:**

To re-appoint Mr. Vijay Singla (DIN:00156801) as Managing Director of the Company - **Proposed to be passed as Special Resolution**

**6) Item No. 6:**

To re-appoint Mr. Chetan Singla (DIN: 00549795) as Joint Managing Director of the Company- **Proposed to be passed as Special Resolution**

I hope everyone took note of the all agenda item that we have currently discussed.

Further, the Company has not received any request from members to register them as speakers for this meeting.

I like to inform to the members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system. Members may please note that there will be no voting by show of hands. The e-voting results will be announced and displayed on the website of the Company and also be submitted to the National Stock Exchange of India Ltd i.e. NSE as per the requirements under the SEBI Listing Regulations.

**The e-voting will be enabled for next 15 minutes and shareholders may cast their votes.**

As a closing Remarks, Lastly, I would like to express my sincere gratitude today to all the Directors on the Board for their valued support in guiding the Company and for taking out the time to be present with us today I like to express the heartfelt gratitude towards the Company's Bankers, Investors, Financial Institutions, Shareholders, Distributors, Customers for their continuous support and confidence in our company.

Thank you to all the members for their co-operation.

with the permission of Chair, I would like to conclude this 13<sup>th</sup> Annual General Meeting of the Company.

Thank you.