WEBVTT

1 "Moderator Shikha" (3453053952)

00:00:18.348 --> 00:00:34.200

EA members of. Good morning. On behalf of Welcome you all to this anyway general meeting of the company.

2 "Moderator Shikha" (3453053952)

00:00:34.200 --> 00:00:55.624

To enables us to conduct a meeting smoothly members and other participants are requested to keep their device in meeting during the session. Now, we'll hand over to Mr., whole time director and CFO of the company. Over to you misser.

3 "Azeez" (1256244224)

00:00:55.624 --> 00:01:14.760

1st of all, a very good morning to everyone present today, myself, Aziz Meta, a wholecom director comes here for the company, warmly welcome you all on behalf of company Limited to its second annual general meeting. This AGM has been conveyed through video conferencing mode.

4 "Azeez" (1256244224)

00:01:14.760 --> 00:01:33.210

In lines with the guidelines issued by the Ministry of Corporate Affairs, Government of India, and the Securities and Exchange Board of India. It is a pleasure to connect with you all in the 1st AGM meeting of the company. The company has taken all the steps to ensure that the members are able to attend and vote.

5 "Azeez" (1256244224)

00:01:33.210 --> 00:01:51.570

Add the meeting in a seamless manner. Before we start the proceedings, I would like to highlight certain points for record. Members may note that the time the joiners meeting should open 30 min before the scheduled time of the commencement of the meeting, which is 11:00 A.M..

6 "Azeez" (1256244224)

00:01:51.570 --> 00:02:21.765

And it will remain open for 15 min after the commencement of the meeting at the scheduled time. The registered office of the company situated at plot number 2807 industrial phase two Punchla shall be deemed as the venue for this agent and proceedings of the agent shall be deemed to be made there at. I would request all members to introduce themselves with our shareholders. We will start with Misterk Meta.

7 "Ashok Mehta" (1439331328)

00:02:21.765 --> 00:02:29.804

Hi hi, I'm Ashok Matta I am the chairman and managing director of the company.

8 "Azeez" (1256244224)

00:02:29.804 --> 00:02:39.047

I would like to request Mr. mr. Nitu Meta. Just to let sorry can you please convey where are you attending this from?

9 "Ashok Mehta" (1439331328)

00:02:39.047 --> 00:02:43.429

So ok, I'm attending this from Jandigger. Great.

10 "Azeez" (1256244224)

00:02:43.429 --> 00:02:44.962

A little matter.

11 "Neetu Mehta" (126256640)

00:02:44.962 --> 00:02:53.289

Good morning, everybody. Good morning, everybody. I'm Nitu Meta and I'm attending this meeting from.

12 "Azeez" (1256244224)

00:02:53.289 --> 00:02:56.802

Mr. Manish Varma.

13 "Manish Verma" (1256636160)

00:02:56.802 --> 00:03:05.604

Hi, good morning, everybody. My name is Manish. I'm an independent director with the company. I'm attending the meeting from itself.

14 "Raman Tewari" (6514944)

00:03:07.682 --> 00:03:17.028

Good morning, everyone. I am Raman independent director of company. I'm attending this meeting online from Punchcola.

15 "Azeez" (1256244224)

00:03:17.028 --> 00:03:25.650

Members please know that apart from our esteem directors, we also have one panel Mr. was statutory auditor of the company.

16 "Azeez" (1256244224)

00:03:25.650 --> 00:03:43.523

And mr. Kamalty Singh, who's the secretary auditor of the company. Now I have a request in our chairman mr. Ashok Meta come managing director to eliminate our financials for the 1st financial year ending March 312025.

17 "Ashok Mehta" (1439331328)

00:03:43.523 --> 00:04:03.620

Okay, so good morning everyone again, our respected shareholders, broad members and colleagues. It gives me immense pleasure to welcome you all at 2nd annual general meeting of it. This AGM holds a special place in our journey as it marks our 1st.

18 "Ashok Mehta" (1439331328)

00:04:03.620 --> 00:04:33.299

Full year of operations as a listed entity on the BSCSMB platform after the historic listing in April 24, which was oversubscribed by 3604 times. This trust reposed in us by investors is both humbling and motivating. I would like to share the performance overview of the financial year 2425. So the year gone by has been one of momentum, transformation and resilience.

19 "Ashok Mehta" (1439331328)

00:04:33.299 --> 00:04:53.279

The revenue during the year as a standalone performance, let me share like a standalone performance of the company. The revenue grew by 6.3 %, Abeta by 3.2 % and profit after text by a strong 13.9 % reflecting a brudent cost management and operational efficiency.

20 "Ashok Mehta" (1439331328)

00:04:53.279 --> 00:05:13.949

Consolidated performance income rose 6 %, though profit was lowered by 13.2 % due to the higher deposition from the new capacity expansion in our subsidiary. So this is a traditional transitional impact and we believe these investments will drive stronger returns in the years ahead.

21 "Ashok Mehta" (1439331328)

00:05:13.949 --> 00:05:32.789

Our fixed resets nearly doubled during the years, underlining our commitment to long term capacity building. Importantly, we have strengthened our balance sheet, reduced finance costs, and improved our debt to equity position placing on a stronger footing for future expansion.

22 "Ashok Mehta" (1439331328)

00:05:32.789 --> 00:05:54.619

This year also brought challenges beyond control. The tariffs imposed by used government and their erratic trade policies created panic in the stock market and impacted our share price. However, I want to reassure our investors that Ampforce is led by highly experienced professionals.

23 "Ashok Mehta" (1439331328)

00:05:54.619 --> 00:06:14.989

And our niche products create deep customer dependence and loyalty. Our order book and customer additions are the best testimony of this fact. And let me just share a few numbers with you. So as of 31st August, 2025, our pending export orders.

24 "Ashok Mehta" (1439331328)

00:06:14.989 --> 00:06:26.879

And at 31 crews and majority of these are from US. And this does not include the new OEM orders or the regular OEM monthly order schedules.

25 "Ashok Mehta" (1439331328)

00:06:26.879 --> 00:06:45.089

The company's turnover has crossed 410000000 as on 31st August 2025, that is yesterday. Compared to 26 crews achieved till 31st August 2024. This is a remarkable 58 % growth in just five months.

26 "Ashok Mehta" (1439331328)

00:06:45.089 --> 00:07:05.089

For your information till 30th of September 24 also, last year till 30th of September, we had only reached 35 poors and today in August we have crossed 41. So despite that of disruptions, we have added three new US customers in the last five months.

27 "Ashok Mehta" (1439331328)

00:07:05.089 --> 00:07:13.709

Who along with two existing customers from US has awarded us annual business of about ten crows?

28 "Ashok Mehta" (1439331328)

00:07:13.709 --> 00:07:32.309

This shows whether terriffs have really impacted us or not. And further, I am pleased to share another positive development that recently announced additional 25 % Russian oil terriffs effective 2620 7th August 25 do not apply to our products.

29 "Ashok Mehta" (1439331328)

00:07:32.309 --> 00:07:48.329

So this proves clarity. This provides a clarity and stability to our export operations. Let me also share a few strategic business wins during the last year. So financial year 25 has been remarkable for our strategic business developments.

30 "Ashok Mehta" (1439331328)

00:07:48.329 --> 00:08:04.619

We as you know, we secured our 474 400 700000000 multi year order from a leading tier one US OEM with the annual revenues of that being about 25 crows, expected to flow in the next nine years.

31 "Ashok Mehta" (1439331328)

00:08:04.619 --> 00:08:23.159

We entered an every equipment space with the strong traction, our subsidiary comments supplies to Tafa and is expanding its product basket with rotavator parts, blades, and new implements. With the current row of orders, we are expecting to cross tent rose with them itself.

32 "Ashok Mehta" (1439331328)

00:08:23.159 --> 00:08:42.059

We commissioned a greenfield plant in record time, started production of dry train parts and every components and expanded warehousing and subassembly capacity. All planned CapEx is now complete, and every plant is fully operational.

33 "Ashok Mehta" (1439331328)

00:08:42.059 --> 00:08:59.429

The heavy investment cycle is behind us and the focus now is on sweating these assets to generate higher revenues, margins, and return for shareholders. There has been a big question on what is our differentiator from a lot of shareholders.

34 "Ashok Mehta" (1439331328)

00:08:59.429 --> 00:09:19.429

Why is it that our customers will not run away despite all these status where everybody's terrified? So all what Makes force uniques is our ability to offer end to end in house manufacturing across fortune, machining, heat treatment, fabrication, surface treatment and assembling.

35 "Ashok Mehta" (1439331328)

00:09:19.429 --> 00:09:43.729

Ensuring superior quality faster deliveries and cost efficiencies. Please note, it is rare to find such, you know, integrated setup anywhere across in our competitor space. We manufacture 50 plus product families under one roof. Again, a very, very unique feature that we have, and we serve customers as a single.

36 "Ashok Mehta" (1439331328)

00:09:43.729 --> 00:10:04.409

Source partner and operate with a deep R and D focus. We spend about 2 % every year on our R and D, which is again our rare thing that for our type of industry. Maybe for ten times our industry you'll find it rare. This creates high entry barrier for competition and long term stickiness with our customers.

37 "Ashok Mehta" (1439331328)

00:10:04.409 --> 00:10:22.709

So let me also share a near term outlet. So looking ahead of financial year 2026 and 27. So our dry frame parts business is expected to business to witness a major growth as new orders ramp up.

38 "Ashok Mehta" (1439331328)

00:10:22.709 --> 00:10:39.029

With forging operations running at higher capacities to improve margins. The agree equipment business will expand further with the new product launches like interropeters, laser levelers, potato planters backed by growing distributor network across India.

39 "Ashok Mehta" (1439331328)

00:10:39.029 --> 00:10:56.489

With all of our plants now fully operational, the near term focus will be on execution efficiency and increasing asset utilization. Over the medium term of the next three to five years Amforce is poised for our transformative growth.

40 "Ashok Mehta" (1439331328)

00:10:56.489 --> 00:11:11.789

We are targeting annual revenue target potential of about 06:50 crows with 400 crows from dry train parts and 250 crows from every equipment. So India's farm mechanisation is still under penetrated.

41 "Ashok Mehta" (1439331328)

00:11:11.789 --> 00:11:31.789

Especially beyond tractors, and we believe this space will drive the next wave of growth. We will also expand into the European and Indian OEM markets, adding more value added products to enhanced margins and market reach. Dear shareholders, none of this progress would have been possible without your trust.

42 "Ashok Mehta" (1439331328)

00:11:31.789 --> 00:11:53.659

Confidence. I extend my heartfield gratitude to our employees for their dedication, our customers, for their continued partnership, our suppliers for their support and to you, our shareholders for standing by us on this exciting and challenging journey that has been. But again, I reiterate.

43 "Ashok Mehta" (1439331328)

00:11:53.659 --> 00:12:15.949

And I would like to reassure you that you are in safe hands and we are working very seriously to mitigate any risk even if it may come, though, there is none, I repeat it's none. So as we look at the future, we remain guided by our vision to be a globally respected engineering partner for dry frame and agree equipment solutions.

44 "Ashok Mehta" (1439331328)

00:12:15.949 --> 00:12:35.189

Built on innovation, quality, and trust. With the support, I'm confident that force auto tech will continue to grow stronger, deliver sustainable results, and create lasting value for all the stakeholders. Thank you. Over to you, Aziz.

45 "Ashok Mehta" (1439331328)

00:12:35.189 --> 00:12:38.363

Okay.

46 "Azeez" (1256244224)

00:12:38.363 --> 00:12:52.323

Thank you. The quorum being present, the agent is validately constituted and I would, and I will initiate the procedures of the meeting with the permission of chairman.

47 "Ashok Mehta" (1439331328)

00:12:52.323 --> 00:12:58.927

Please go ahead, please go ahead.

48 "Azeez" (1256244224)

00:12:58.927 --> 00:13:02.082

But.

49 "Ashok Mehta" (1439331328)

00:13:02.082 --> 00:13:04.907

Your voice is breaking. Voice is breaking.

50 "Azeez" (1256244224)

00:13:04.907 --> 00:13:16.483

I believe you have time to MO.

51 "Ashok Mehta" (1439331328)

00:13:16.483 --> 00:13:20.923

No, you're not. There's, your voice is breaking aziese.

52 "Azeez" (1256244224)

00:13:30.509 --> 00:13:47.941

Is it audible now, is it better now? Yeah, it is audible now yes please go ahead. I'll just reiterate the quorum being present, the AGM is validly constituted and I will initiate the proceedings of the meeting with the permission of chairman.

53 "Ashok Mehta" (1439331328)

00:13:47.941 --> 00:13:49.344

Please go ahead.

54 "Azeez" (1256244224)

00:13:49.344 --> 00:14:05.909

2025 and notice convening this meeting was emailed to the members. I believe you have had the time to go through the notice of AGM report of directors, financial statements, and the auditors report. They're on off for the year, year ended March 312025.

55 "Azeez" (1256244224)

00:14:05.909 --> 00:14:22.649

With the permission and for the sake of revity of the meeting, we will take the same as read. I will now proceed to read the item proposed in notice of AGM. There are total of four items in the notice of AGM which are item number one.

56 "Azeez" (1256244224)

00:14:22.649 --> 00:14:42.649

To receive cons to receive consider and adopt 2nd financial statements standalone and consolidated as in 31st March 2025 together with reports of the board of directors and auditoriums in their own. Item number two to appoint a director in place for mr. Aziz Mahita, director DIN number 1035.

57 "Azeez" (1256244224)

00:14:42.649 --> 00:15:08.989

3827 who retires the rotation and being eligible, offers himself for your appointment. Item number three to appoint Mr. as security auditors, Item number four to extend unsecured loans to enforce mobility solutions private limited through special resolution. Either never request shareholders who have registered themselves as speakers to ask their questions who will reply.

58 "Azeez" (1256244224)

00:15:08.989 --> 00:15:16.043

Back to the board suitable. Are there any registered speakers?

59 "Ashok Mehta" (1439331328)

00:15:16.043 --> 00:15:29.226

I think there were three who wanted to, so ma'am, there's one mr. Sagar Shah if you could you know, I I think Ashish have you sent him the link? I think I had sent him the link, so maybe.

60 "Ashish Bagga" (1949517824)

00:15:29.226 --> 00:15:32.902

Links and two of them are joined as well.

61 "Moderator Shikha" (3453053952)

00:15:32.902 --> 00:15:46.784

So we have the Firstha. So you may ask a question now.

62 "sagar shah " (2012983808)

00:15:46.784 --> 00:15:50.601

Hello? Hello.

63 "Azeez" (1256244224)

00:15:50.601 --> 00:15:53.401

Yes, good morning session yeah yeah good morning.

64 "Ashok Mehta" (1439331328)

00:15:53.401 --> 00:15:55.238

Good morning.

65 "sagar shah " (2012983808)

00:15:55.238 --> 00:16:13.602

Yeah. So I have two questions, how many people are there in our team for the Indian oemiss as well as for the US and, you know, other abroad countries?

66 "Ashok Mehta" (1439331328)

00:16:13.602 --> 00:16:19.201

You're talking sorry your voice was not clear, you're asking about the marketing team or what team? Yeah, marketing and sales team.

67 "sagar shah " (2012983808)

00:16:19.201 --> 00:16:22.657

What is the strength in our organization?

68 "Ashok Mehta" (1439331328)

00:16:22.657 --> 00:16:42.589

It's about I think eight to nine people in the marketing team that is handling these operations, yeah. So our our major major major thing is for Indian team, we just have one or two people, but primarily the rest is all, for overseas.

69 "Ashok Mehta" (1439331328)

00:16:42.589 --> 00:16:57.124

Your voice is not visible, so.

70 "sagar shah " (2012983808)

00:16:57.124 --> 00:16:58.977

Hello. Am I audible? No?

71 "Ashok Mehta" (1439331328)

00:16:58.977 --> 00:17:02.365

Yeah, now you're audible, yeah, please. Yeah so do we need to.

72 "sagar shah " (2012983808)

00:17:02.365 --> 00:17:10.402

If you want to, you know, generate the revenue to 1000 or current management team is sufficient, you know.

73 "Ashok Mehta" (1439331328)

00:17:10.402 --> 00:17:16.965

Now we are already adding sir. We are already adding in, so we have already appointed two more who are gonna join in the next two months. Okay.

74 "sagar shah " (2012983808)

00:17:16.965 --> 00:17:27.261

So is there we can see any sales costs going going up in a marketing division and what would be the delta if it's going up.

75 "Ashok Mehta" (1439331328)

00:17:27.261 --> 00:17:38.766

Particularly said these calls are, these calls are never, they're always very negligible. The sales growth that we are seeing. So, I mean, we don't even have to think about these things.

76 "sagar shah " (2012983808)

00:17:38.766 --> 00:17:51.083

Okay, got it. And so what's your vision in terms of next five to ten years? Not in terms of numbers but in term of in terms of the company's position and where you look yourself after ten years.

77 "Ashok Mehta" (1439331328)

00:17:51.083 --> 00:17:58.661

The very simple question is, you know, whatever we do, we just want to be the leaders in the industry.

78 "sagar shah " (2012983808)

00:17:58.661 --> 00:18:00.045

Okay.

79 "Ashok Mehta" (1439331328)

00:18:00.045 --> 00:18:18.781

So right now we just see two industries ahead of us. One is the drive train parts and the other is the egrity equipment except the tractors. And these are the two spaces where we see ourselves to become the leaders going forward and all our energies are gonna be focused in that direction.

80 "sagar shah " (2012983808)

00:18:18.781 --> 00:18:25.344

Okay, got it. And do we need to have any dividend policy? Because.

81 "Ashok Mehta" (1439331328)

00:18:25.344 --> 00:18:42.988

It's not a matter of policy, it's a matter of as and when we are gonna have liquid funds available spare funds available will definitely announce. So right now this is just the start so as we move forward we have a positive cash flows, so we will definitely you know would be announcing.

82 "sagar shah " (2012983808)

00:18:42.988 --> 00:18:50.022

Okay, ok, got it sir. That's from my side.

83 "Azeez" (1256244224)

00:18:50.022 --> 00:18:55.844

Thank you mr. Shard. Do we have the next one, please? Yes.

84 "Moderator Shikha" (3453053952)

00:18:55.844 --> 00:19:13.863

We have the next speaker mr. Shelles, so you may ask your question now.

85 "Shailesh" (2007192832)

00:19:13.863 --> 00:19:21.865

Okay.

86 "Moderator Shikha" (3453053952)

00:19:21.865 --> 00:19:31.400

You are on the panel. Please ask your question.

87 "Shailesh" (2007192832)

00:19:31.400 --> 00:19:37.379

Okay.

88 "Moderator Shikha" (3453053952)

00:19:54.304 --> 00:20:02.282

So you are on the panel, please ask your question sir.

89 "Shailesh" (2007192832)

00:20:02.282 --> 00:20:03.624

Okay.

90 "Azeez" (1256244224)

00:20:03.624 --> 00:20:18.564

He's saying I'm unable to as network is breaking up from my side. Mr. Salarage, if you would like to maybe type it all or maybe we can take it offline as you feel right.

91 "Azeez" (1256244224)

00:20:39.840 --> 00:20:49.221

I think we can hear your typing noises. Maybe if you can try speaking a little that we can try it out. If not, please go ahead and type it.

92 "Shailesh" (2007192832)

00:20:49.221 --> 00:20:50.684

Hello? Yes.

93 "Azeez" (1256244224)

00:20:50.684 --> 00:20:52.281

Severe audible.

94 "Shailesh" (2007192832)

00:20:52.281 --> 00:21:08.923

Yeah, I would like to know like the company is going towards a growth equipments, so which like two, three products which you are specifically targeting and how much revenue you're expecting two year down the line?

95 "Ashok Mehta" (1439331328)

00:21:08.923 --> 00:21:28.789

Mr. Shilish I think I shared this number in our speech as well in my speech as well. So right now we started off with the that is also known as and that is gonna be extended with products like inter roadbeters, laser levelers and potato planters going forward.

96 "Ashok Mehta" (1439331328)

00:21:28.789 --> 00:21:43.157

In the next one or two years. And we are looking at, we are looking at you know revenue in terms of a medium term number that I shared with basically about 250 crews.

97 "Shailesh" (2007192832)

00:21:43.157 --> 00:21:48.764

Like this hydraulic pump, is it part of this agriculture?

98 "Ashok Mehta" (1439331328)

00:21:48.764 --> 00:21:58.564

No, NO NO NO. Hydraulic pump is gonna be a part of automotive business. Yeah.

99 "Shailesh" (2007192832)

00:21:58.564 --> 00:22:01.163

Okay, that that's from my side. No problem.

100 "Ashok Mehta" (1439331328)

00:22:01.163 --> 00:22:13.505

So most welcome. Thank you. Thank you. So, any other I think there was one mr. Mittel he wanted to Do we have him here or?

101 "Moderator Shikha" (3453053952)

00:22:13.505 --> 00:22:15.743

So he has not joined this event.

102 "Ashok Mehta" (1439331328)

00:22:15.743 --> 00:22:24.425

Not joined? No issues, yeah. So maybe we can answer his questions offline.

103 "Azeez" (1256244224)

00:22:24.425 --> 00:22:47.149

That's if that's all, now request now all shareholders attending the meeting to cast their votes electronically, if not then already through e voting. I would like to highlight certain points for record. The company had provided remote e voting facility to the members entitled to cast the vote on all the resolutions as set out in the notice of agm.

104 "Azeez" (1256244224)

00:22:47.149 --> 00:23:07.369

In addition, the facility of voting through electronic voting system is also available during the AGM and shall be kept open for another 15 min after the conclusion of the AGM. Members attending the AGM today who have not cast their vote by remotely voting and are entitled to exercise the right to vote by e voting today.

105 "Azeez" (1256244224)

00:23:07.369 --> 00:23:27.029

Mr. Sing practicing company secretary was appointed as a secrutinizer to scrutinize the voting for electronic means that is remotely voting and voting at the meeting for electronic voting system. The results will be declared after considering the e voting at AGM and also the remote e voting already done by other members.

106 "Azeez" (1256244224)

00:23:27.029 --> 00:23:56.644

The results shall be similar to the stock exchange BSC within 48 h of the conclusion of the meeting and will also be placed on the website and notice boards of the company. All the business set out at the notice of this AGM has been concluded. I once again request all the members who have not cast their voice to do cast their votes after the meeting. Now I request our chairman come manager director to give a vote of thanks.

107 "Ashok Mehta" (1439331328)

00:23:56.644 --> 00:24:04.469

Thank you so much everyone and thank you so much for joining this meeting and.

108 "Ashok Mehta" (1439331328)

00:24:04.469 --> 00:24:32.284

I can only reiterate at this time that you you know your money that you've spent is a hardened money and we are going to double it and we are going to be there with you at all times. And all the money that is gonna be there is gonna be well spent. That's all I can assure you, and thank you so much for joining the CGM.

109 "Azeez" (1256244224)

00:24:32.284 --> 00:24:45.922

Thank you everyone for joining this meeting. You may please vote at the resolutions if not done earlier. Thank you with the kind permission, we can now conclude this meeting. Thank you everyone.

110 "Ashok Mehta" (1439331328)

00:24:45.922 --> 00:24:49.861

Alright, thanks everyone. Yep. Thank you.

111 "Ashish Bagga" (1949517824)

00:24:49.861 --> 00:25:05.124

Thank you everyone. Bye bye.