TRANSCRIPT

29th ANNUAL GENERAL MEETING

CHEMTECH INDUSTRIAL VALVES LIMITED

Tuesday, 30 September 2025, 11:00 AM IST

Through Video Conferencing (‘VC’) / Other Audio Video Means (‘OAVM’)

Management Participants:

Mr.Harsh Pradeep Badkur – Chairman & Managing Director

Mr.Ignatious David Inasu Chittatukarakaran- Whole-Time Director

Mr. Puneet Pradeep Badkur- Whole-Time Director& CFO

Ms. Amita Jain- Non-Executive Independent Director & Chairman of Audit Committee and Stakeholder Relationship Committee)

Mr.Hemant Goyal – Non-Executive Independent Director

Mr.Puneet Pradeep Badkur :

Dear Shareholders,

Good afternoon and a warm welcome to you all to the 29th Annual General Meeting of Chemtech Industrial Valves Limited. Here, we are having with us Mr. Harsh Pradeep Badkur, Mr. Ignatious David Inasu Chittatukarakaran & myself Mr. Puneet Pradeep Badkur & Independent Directors Ms. Amita Jain & Mr.Hemant Goyal.

For the smooth conduct of the meeting, all the shareholders will be in mute mode.

Please note as per the statutory requirement, the proceedings of the AGM of the Company is being recorded and the transcript of the same will be uploaded on the website of the Company.

Moving ahead, everyone might have received the Notice of AGM in which we have proposed to pass the following seven resolutions:

Item No. 1 To receive, consider and adopt the Audited Financial Statements and the Reports of the Board of Directors and Auditors thereon for the Financial Year ended 31st March, 2025.

Item No. 2: To appoint a Director in place of Mr. Ignatious David Inasu Chittatukarakaran (DIN: 01750827) who retires by rotation and being eligible, offers himself for re- appointment.

Item No. 3: To consider and approve the appointment of M/s. Pimple and Associates as the Secretarial Auditor of the Company for a term of 5 years from Financial Year 2025-26 to Financial Year 2029-30.

Item No. 4: To consider and approve re-appointment of Mr. Vikas More as the Internal Auditor of the Company for the Financial Year 2025-26.

Item No. 5: To consider and approve revision in the remuneration of Mr. Harsh Pradeep Badkur, Chairman and Managing Director of the Company with effect from the Financial Year 2025-26

Item No. 6: To consider and approve revision in the remuneration of Mr. Ignatious David Inasu Chittatukarakaran, Whole-Time Director of the Company with effect from the Financial Year 2025-26

Item No. 7: To consider and approve revision in the remuneration of Mr. Puneet Pradeep Badkur, Whole-Time Director & CFO of the Company with effect from the Financial Year 2025-26

We would like to thank all the Shareholders for showing their participation and we would promise our shareholders that the Company would try exploring more opportunities in the coming future and keep growing!

I now invite our Chairman Mr. Harsh Pradeep Badkur to give his Speech.

Harsh Pradeep Badkur:

Dear Shareholders,

It gives me immense pride and joy to welcome you all to the 29th Annual General Meeting of Chemtech Industrial Valves Limited. This gathering is not just a statutory obligation — it is a celebration of our journey, our achievements, and the exciting opportunities that lie ahead.

I am delighted to share that FY 2024–25 has been the **best year in the history of our Company**. We delivered record-breaking revenues and profitability, reflecting not only our financial discipline but also the trust of our customers, the dedication of our employees, and the unmatched strength of the Chemtech brand.

Financial Highlights

- **Total Revenues** grew by **34.35%**
- **PBT** surged by **121.58%**
- **PAT** rose by **69.16%**

This level of performance is not only the best in our history — it is also the foundation of our future growth story.

Major Milestones of FY 2024–25

1. **Marquee Customers Added**
   We proudly welcomed **Larsen & Toubro** and **ArcelorMittal Nippon Steel (AMNS India)** into our customer base. Both accounts have already generated multi-crore business in their very first year of engagement, underscoring the strength of our product portfolio and customer trust.

2. **Deepening Relationship with Tata Steel**
   We have transacted more than **₹35 Crores** of business with Tata Steel over the past three years. Today, we stand as one of their key valve suppliers — a testament to our quality, reliability, and engineering excellence.

3. **Strengthening Product Leadership**
   Our **Jansen Type Dashpot Check Valves** have gained wide recognition for eliminating water hammer challenges. They are now widely accepted by steel and process industries as the most dependable solution for pipeline protection.

4. **Patented Line Blind Technology**
   Our **Line Blind Valves**, designed for fast, safe, and positive pipeline isolation, are rapidly gaining acceptance. By drastically reducing downtime, improving safety, and eliminating leaks, these valves are becoming a **benchmark for cost savings and safety compliance** across industries.

Chemtech's Technical Prowess – Engineering at its Core

Chemtech has always positioned itself not just as a manufacturer of valves, but as a **solution partner**. We bring together design, metallurgy, simulation, precision machining, and stringent quality systems to produce valves that address complex operational challenges.

Patented Line Blinds – Safety & Efficiency Redefined

- Traditional methods of isolating pipelines require dismantling, blind flanges, or time- consuming manual intervention. Chemtech's patented **Line Blind Valves** allow operators to achieve **absolute zero-leakage isolation in minutes**.
- **Positive line isolation** ensures that maintenance teams work in complete safety — without risk of leakage or exposure to hazardous media.

- Available in sizes ranging from **2" to 36"** and in metallurgies spanning **carbon steel, stainless steel, duplex, and special alloys**, our Line Blinds serve diverse industries — from refineries to steel and fertilizers.
- Customers report **OPEX savings of 40–60%** during shutdowns due to reduced downtime and manpower requirements.
- We are getting encouragement from Customers to develop our Line Blinds in higher sizes beyond 36" also.

This technology is fast becoming one of the most scalable growth engines of Chemtech.

Jansen Type Dashpot Check Valves – Solving Water Hammer Challenges

- Water hammer is a destructive hydraulic phenomenon that can rupture pipelines, damage pumps, and create unsafe operating conditions.
- Our **Dashpot Check Valves** feature a **dashpot cylinder-piston arrangement** that ensures controlled closure of the valve disc. Unlike conventional swing check valves that slam shut, the dashpot valve closes gradually, eliminating shockwaves.
- Designed for **high pressure and large diameters**, they are particularly effective in cooling water lines, pumping stations, and steel plants.
- These valves are built to last, with wear-resistant internals and optimized flow paths that minimize pressure drop.

Today, Chemtech's Dashpot Check Valves are widely regarded as a **benchmark product for pipeline safety and reliability.**

Butterfly Valves – Versatility Across Industries

Chemtech's Butterfly valves are the workhorses of flow control, and Chemtech has developed a full spectrum of designs to cater to both general-purpose and highly critical service requirements.

- **Concentric Butterfly Valves** for low-pressure applications.
- **Double-offset and Triple-offset High-Performance Valves** for high-pressure, high- temperature, and corrosive media.
- Offered with **soft-seated and metal-seated designs**, depending on the application.
- Full compatibility with **actuation systems** — pneumatic, electric, or hydraulic — for remote and automated operation.

Recently, Chemtech has supplied DN 3000 MM Double Offset Butterfly Valves for Critical Blast Furnace Gas Service Application.

Our Butterfly Valve Applications include **HVAC, water treatment, power plants and steel plants.** Our triple- offset butterfly valves, in particular, are recognized for their **zero-leakage, fire-safe, and long-service life features.**

Automation Valves – Powering the Future of Flow Control

The global trend is clear: industries are rapidly moving towards **smart, automated, and intelligent valves**. Chemtech has invested heavily in building strong capabilities in **Control and Automation Valves**, positioning us to lead this shift.

1. Pneumatic Actuated Valves
    - Fast, reliable operation for critical plant processes.
    - Offered with **single-acting (spring return)** and **double-acting pneumatic actuators**.
    - Integrated with **solenoid valves, positioners, and limit switches** for precise control.
    - Extensively used in **steel, cement, fertilizers, petrochemicals, and water treatment.**

2. Hydraulic Actuated Valves
    - Designed for **heavy-duty and high-torque operations**, especially in large-diameter and high-pressure valves.
    - Provide **fail-safe operation** under extreme conditions.
    - Used in Critical Applications in the Steel Industry.

3. **Electric Actuated Valves**
    - Ideal for automation and remote monitoring applications.
    - Integrated with **smart positioners and SCADA/DCS systems**.
    - Provide fine control, energy efficiency, and seamless compatibility with plant automation networks.

Our automation-ready portfolio includes **Gate, Globe, Butterfly, Ball, and Control Valves** — fully engineered for integration into next-generation smart plants.

India's Capex Wave – A Golden Opportunity for Chemtech

India is on the threshold of one of the largest industrial capex cycles in its history. In the next 5–7 years, we anticipate **multi-lakh crore investments** across the following sectors:

- **Steel:** With India targeting **300 MTPA steel capacity**, major expansions are underway at JSW, Tata Steel, AMNS, JSPL, JSL and SAIL.
- **Cement:** Rising infrastructure and housing demand will drive cement capacity additions across all leading producers.

- **Fertilizers & Chemicals:** New plants and brownfield expansions will ensure domestic self-sufficiency.

- **Power:** Expansion in thermal plants, nuclear energy, and renewables (solar, wind, green hydrogen).
- **Water & Wastewater:** Growing investments in desalination plants, efluent treatment, and city water networks.
- **Data Centers & HVAC:** Explosive growth in India's digital economy is creating massive demand for valves in cooling and utility systems.
- **Transportation Infrastructure:** Expansion of ports, metros, and airports creates indirect demand for valves across utilities.

Since valves account for **1–1.5% of total project cost**, the opportunities for Chemtech are unprecedented. With our **proven track record, and differentiated products,** we are uniquely positioned to capture this demand.

Future Outlook

Our roadmap is anchored in three pillars:

1. **Innovation** – Continuously investing in R&D for differentiated valve technologies.
2. **Customer Centricity** – Strengthening relationships with marquee accounts while entering new global partnerships.
3. **Operational Excellence** – Driving industry-leading financial performance through scale, efficiency, and quality.

In Closing

Dear Shareholders, Chemtech today is not just a valve manufacturer — we are a **technology-driven partner of choice** for some of the largest industrial houses in India. With a strong foundation, a robust order book, and India's industrial capex wave gathering momentum, we are poised for **exponential growth and global recognition.**

As India marches confidently towards its **Amrit Kaal**, with the vision of becoming a **Viksit Bharat by 2047**, Chemtech Industrial Valves Limited is fully committed to playing its part in this national journey. Our innovations in valve technology, our investments in automation, and our dedication to quality and reliability will directly contribute to making India a **global leader in engineering, manufacturing, and industrial solutions.**

We believe that by 2047, Chemtech will not only be a proud symbol of “Make in India” but also a **globally recognized brand** representing Indian engineering excellence on the world stage.

I express my deepest gratitude to my fellow Directors for their guidance, to our employees for their dedication, to our customers for their trust, and to you — our shareholders — for your faith in our vision.

Let us march together into a future where **Chemtech Industrial Valves Limited becomes a key contributor to Viksit Bharat, a true partner in India’s industrial transformation, and a torchbearer of global excellence.**

Thank you,

Harsh Badkur