

Jay Tech Support: So we can live in 5, 4,

Jay Tech Support: 3, 2, one, and we are like, you can start.

GRP LTD: Hello! Good afternoon, everybody.

GRP LTD: I am

GRP LTD: of Limited. As for the confirmation received from the requisite forum is present through video Conference.

GRP LTD: you sometimes the president of this meeting, and therefore I start the presenting of meeting by introduction of directors and other

GRP LTD: other than shareholders who have joined this meeting.

GRP LTD: I would request directors to raise their hand, or it identification after their name. Call

GRP LTD: chairman of the Board chairman of the Board, chairman of corporate Social Responsibility Committee and managing director.

GRP LTD: It's a giant managing director.

GRP LTD: It's a good

GRP LTD: Mr. Rajik, are you independent director and chairman of audit, competing and nomination and regulations of it?

GRP LTD: Mr. So sort of sha independent director and Chairman of State for the Relationship Committee. Independent Director. Mr. Independent, Director.

GRP LTD: Other person's present.

GRP LTD: Mr.

GRP LTD: Mr. Aurora, shark partner, Regenerating Company, straight to 3 auditors.

GRP LTD: Ms. Kathy Bejani, proprietor, pages and company.

GRP LTD: Mr. Hush! But we have Partner Fisher party and

GRP LTD: Mr. Santos Gumray, representative of Minivers and capital Services Private Limited.

GRP LTD: I'm not. I'm the chairman to take over for the president of the meeting.

GRP LTD: Good afternoon. I gender. I mean, we we getting the same.

GRP LTD: This meeting is being read through video Conference. In accordance with thesecutors issued by the Ministry of Corporate Affairs, Security and Exchange Board of India, savvy and other affiliate provisions of the companies at 2,013.

GRP LTD: The registered office of the company, situated at Plot number 8 Vcs state and police were p. 9, 3, 0, you know, 2. To speak per which which are shall be deemed as the value for this meeting.

GRP LTD: As informed by the Company secretary.

GRP LTD: we have the requisite forum present to video conference to conduct the proceedings of this meeting.

GRP LTD: Participation of members to video conference is being reckoned for the purpose of Forum. As for the circulars issued by Mca and under section 1 0, 3 of the companies that in 2,013

GRP LTD: the quote of being present. I call this meeting to order

GRP LTD: Miss Judy and Jd. Company secretary will now provide general descriptions to the members regarding the participation in the meeting.

GRP LTD: Thank you, sir.

GRP LTD: Members may not that this agent is being held through Video Conference, and according in accordance with the circular issue issued by the Ministry of Company Affairs and Security and Exchange Board of India.

GRP LTD: and other applicable provisions of company. Like 2,030, the register of directors, he manager, your personal and their shareholding and the register of charges

GRP LTD: have been made available electronically on Nsg. A portal for inspections by the member during the issue. As the agent is being held through video conference, the facility for appointment of proxies by members was not applicable, and hence

GRP LTD: the pro proxy regist of inspection is not available.

GRP LTD: The company had provided this was facility to cast reports electronically on all resolutions that for in the office

GRP LTD: members who have not called their port yet electronically, and who are participating in this meeting have an opportunity to cast their boats during the meeting through the key working system provided by.

GRP LTD: and is you during the course of making. If any shareholder have any queries, can use the jet box to ask questions. and we also mentioned your name in debt. Account for your in the check box.

GRP LTD: Thank you. Now I hand it over to chairman, sir. Thank you.

GRP LTD: Welcome to all. To our 49 annual General Meeting.

GRP LTD: It is the great right that we gather today and stand on the brink of a momentous milestone. Our fiftieth year.

GRP LTD: Over this last 49 years we have crossed several by stones.

GRP LTD: at least numerous challenges. and each experience as contributed to our growth and logitivity.

GRP LTD: Our collective efforts, commitment, and shared vision, have brought us this far.

GRP LTD: The successful completion of such a remarkable journey is a Testament to the unwavering strength of our fundamentals and the robustness of our corporate governance practices.

GRP LTD: and the same would not have been possible without the unstreaming support of each of our customers, our employees, and each of you our shareholders.

GRP LTD: We have diligently prioritized the development of globally accepted products right now for its quality, and

GRP LTD: to achieve this, we continue to hardness. The in-house, develop manufacturing processes.

GRP LTD: enabling us to announce resource efficiency and drive the agenda of sustainability on a global scale.

GRP LTD: Let me provide you with the key macro economic highlights for the year gone by.

GRP LTD: The global economy faced a series of challenges.

GRP LTD: including China's industries, go down and the prolonged impact of the Russia Ukraine war crisis affecting most industries.

GRP LTD: the North American economy through at that time it 2.3% in the current year 22 compared to 5.7% in the year 21.

GRP LTD: The European economy, as witnessed a rough patch in recent years on account of energy prices and structural fiscal challenges.

GRP LTD: However, its growth outlook has improved recently, due to lower energy prices, updating supply constraints and an improved labor market.

GRP LTD: The EPA region, and then one of the largest markets for grp grew at 4% in the year 22

GRP LTD: was a 6.9 of the previous year.

GRP LTD: In line with this

GRP LTD: global rubber consumption is witnessed a reduction of point 8% compared to the previous year. We service Grps export volume growth of 7%, and during this time our share of exports in reclaim local business is maintained as 68% amidst the headways.

GRP LTD: During the same period the domestic rubber consumption witnessed the growth rate of 4% in the year 22 verses.

GRP LTD: You have these domestic volume, both of 7 during the same period.

GRP LTD: Today, while the world economies are facing, balancing at managing, surging inflation while striving to build growth momentum.

GRP LTD: India's economic prospects are looking better

GRP LTD: as Imf. This is Gdp growth forecast.

GRP LTD: What is it? Currently, at 23 to 6.1 up from his previous projection of 5.9%

GRP LTD: in the Indian Automotive Sector? The pocket sentiment has been positive

GRP LTD: with a 4 miller and a 2 winner says, recording year on year growth of 28% and 17% respectively. In the year 23,

GRP LTD: notably India's entire industry has displayed remarkable resilience, and experts predict it will experience steady growth in the coming years. Considering the ongoing research on ongoing search for alternatives to China, driven by geopolitical tensions.

GRP LTD: Beside this the tire industry experienced a significant shift towards electrification, primarily due to new regulations and wire in

GRP LTD: and in disposed to the growing environmental concerns that in this companies have begun embracing the circular economy approach which centers on creating a sustainable life cycle for tires

GRP LTD: like this, Government's announcement for automatic over automobile makers to vendor to use 20% recycled material out of the total weight of metals they need for the they need from the year 26 to 27 onward is an encouraging home. And the announcement of the global plans, such as Yeah would die on using 20 to 30% recycle plastics

GRP LTD: by the year 2,025 and higher, spending on urban rural housing projects to drive the in demand for recycled materials. Further, for rubber and plastics respectively.

GRP LTD: the Government of India's initiatives to promote

GRP LTD: shift from a linear to the serial economy via Epr.

GRP LTD: Will not only help achieve resource efficiency in tires and plastic packaging by only getting brand owners, but also encourage these recyclers like us to invest for value, addition and direct our efforts means streamlining, sourcing of end of life materials

GRP LTD: where the Epr portal for bias is at go open for a reg registration for manufacturers with respect from April 2023. It is now also open for recyclers.

GRP LTD: feeling the way for successful launch of mechanism. Shortly.

GRP LTD: however, in case of the Pr. Or plastics. While the mechanism has been in place for some time, the obligation for prime owners has been but pursued by another year, and will be effective from April 1, 2024.

GRP LTD: With this understanding of the economic length here.

GRP LTD: let's now look at the highlights at grp.

GRP LTD: If I 23 has been a year, we focus on sustainability to product development and process upgradation

GRP LTD: company customer partnerships supported by a dedicated team. Throughout the year. We have step, firstly, pursued our

GRP LTD: strategy plan to transform into a systemable material supplier in line with this.

GRP LTD: we explore new to opportunities for expansion, making calculated investments. Why also, strategically, divesting in specific areas aiming to create mutually beneficial outcomes for all stakeholders involved

GRP LTD: our decision to sell shareholding in modern one and grp private limited Davis maintain degree polymers limited along with commissioning of a new facility in the A,

GRP LTD: an investment in land adjoining our factory. To centralize operations are all aligned with our objective to maintain and grow our strong market position

GRP LTD: in pursuit of the opportunity. Eminently from the Epr. Policy that now provides planning for contributing to the. We established our only own subsidiary

GRP LTD: grp secular solutions limited to support the plastic packaging industry.

GRP LTD: We have introduced a range of re-purpose based on polypropylene. As a first polymer time

GRP LTD: our range of recycled popular polypropylene. From this vertical has been successfully used in the manufacture of commercial pain. Then you break in phase, replacing 50 of the virgin much years for which we have secured approval

GRP LTD: and strengthen our partnership with our premium electrochemical brand mobile.

GRP LTD: On similar nights

GRP LTD: our range of recycled polyamides have now been approved by global compounders, such as Dsm. And Demo.

GRP LTD: Among other domestic companies.

GRP LTD: we have successfully expanded the range of products from this material

GRP LTD: with our long term aspiration to grow our non reclaim business to as large as the reclaim business. We are focusing on efficient collection of end of life, waste and innovative on ground partnership models

GRP LTD: in the last quarter of the financial year integrated free.

GRP LTD: we have peace. A fire outbreak, like one of our. however, our teams resume, is allowed us to safely contain the damage and revive operations.

GRP LTD: We ensure business continuity with contract, manufacturing, and deployed necessary systems and processes in place to ensure safety of our workforce and surrounding communities.

GRP LTD: despite economics, slow down in certain regions and continued pressure on ocean freight costs for major period of the year. Planning would cost.

GRP LTD: We are maintain a robust market position in reclaim business with the normalizing of free trade. We expect improved margins from our exports in the financial year current financial, we at 2324.

GRP LTD: We also successfully improve the mystic pricing and capitalized on the currency depreciation in Fi. 23,

GRP LTD: before I take you to the financial summary of the company.

GRP LTD: I would like to mention that significant efforts have been channeled at improving margins in the business, coupled with our commitment to embrace Greenite roads

GRP LTD: in this direction we have invested in solar and green energy to reduce our carbon footprint and achieve lower operating costs.

GRP LTD: Our efforts in optimizing mental power through automation and productivity have resulted in reduction in employees cost from a high of 17% in 21 to 14% in 5, 5, 23,

GRP LTD: and in line with our plans to adopt new technologies that are focused on producing high performance materials over the main power, dependence and cleaner processes.

GRP LTD: We are confident of this cost to be further reduced in the years to come.

GRP LTD: Now let me take you through the financial performance of the company during the year F. 5, 23,

GRP LTD: we have recorded a milestone of rupees, 4 billion in reclaim rubber business

GRP LTD: revenue from operation each by 16% year to year on back of increased volume, I have realization and favorable currency

GRP LTD: lost profit for the year was up by 17%. Yeah, the only year

GRP LTD: a bit that grew by 7% year year, led by growth in revenue coupled with reduction in freight costs. P. It. Growth of 142% from previous year

GRP LTD: was from improved molding growth, and 1 10 gain from sale of usage investments in Jb. Company and subsidiary

GRP LTD: on the dead side.

GRP LTD: I am pleased to share that we have able to reduce our gross debt, and as a result, our debt equity ratio is 0 point 5 9 in 523 as compared to

GRP LTD: 0 point 7 3, is F. 522.

GRP LTD: There's some broad numbers that, compared to the Q. 4 of 523.

GRP LTD: Our

GRP LTD: Our board of directors is meeting this afternoon to take on record the I on on the accounts for the quarter end of June 23.

GRP LTD: I would like to mention what the company is that the company is indeed F. 5, 23, on a strong mode, and with a positive business outlook ahead.



GRP LTD: We have decided to continue our uninterrupted dividend track, therefore, in line with the payout policy.

GRP LTD: Hence we have proposed the final dividend of rupee 70 for share of a piece, 10 each, that is, 170% of the face value.

GRP LTD: Lastly, I extend my heart from gratitude to every member of our dedicated teams as team, because, customers and value shareholders

GRP LTD: basically on the wayvering belief and at most confidence in our company.

GRP LTD: Together we have overcome challenges and celebrated crimes.

GRP LTD: watching a remarkable journey of collaboration and shared achievements.

GRP LTD: Your trust and support inspire us to reach new heights.

GRP LTD: Thank you for being an integral part of our remarkable story as we involved on the fiftieth year.

GRP LTD: we look forward to continuing this journey together to achieve even greater milestone in the future.

GRP LTD: I know you could feel too far to the for the business of this meeting

GRP LTD: as a as the is already circulated with all the members it. We concerned concurrents of the members. I take this notice covering the meeting as red.

GRP LTD: the statutory auditors, Roger and Company, and the Secretary of Auditor A. G. As and Company, as express unqualified opinion in the respective audit reports for the financial year 22

GRP LTD: there were no qualifications, observations, or it was comments on financial statements and matters

GRP LTD: which I don't any material very on the functioning of the company.

GRP LTD: Accordingly.

GRP LTD: with the concurs of the members, I take the auditors report as red.

GRP LTD: We will now briefly talk about the resolution proposed to be passed in this meeting. We have 5 resolutions for the Google in the ATM.

GRP LTD: I will hand over the procedures to duty and jetty company secretary.

GRP LTD: The 5 resolutions to be passed in this is a meeting on Number One for ordinary resolution.

GRP LTD: You consider an the an auditory standalone. Financial statements of the company for the financially are ended. Thirty-first March 2,023,

GRP LTD: together with the reports of code of directors and monitors, they alone

GRP LTD: to consider and add up the audited Consolidated financial statement of the Company for the financial year ended 30 first March 2,023, together with the report of auditors there.

GRP LTD: Item number 2. Ordinary resolution

GRP LTD: to declare dividend on equity shares for the financial year 2,022.

GRP LTD: Item number 3. Ordinary resolution

GRP LTD: to appoint a director in case of we can be in number 0 0 1 8, 9, 1 9, 7,

GRP LTD: director of the company who retires by donation, and, being eligible, offers himself for it.

GRP LTD: Now,

GRP LTD: station business. Item number 4, special resolution

payment of immunization by 3 of commission to

GRP LTD: PIN number 000-02-1730

GRP LTD: independent director for the financial year, ending 30, first March 2,024. I don't know, like ordinary resolution

GRP LTD: ratification of the reminiscent people to message. And so here's what's the contents as cost, or in the of the company for auditing the cost or accounting rewards of the company for the year, and it thirty-first March, 2,024.

GRP LTD: The company had provided members the opportunity to car. They both, on the resolution contained in the Atlantic, is by means of a no default name. The remotely voting commenced on Tuesday first, August 2,000.

GRP LTD: Okay, and close down thrust the third. August 22, 2023. It's right here.

GRP LTD: Member members present at the Egm today and who have not cast their port on the resolution through Gmo. Devoting may pass their up to working on free working platform of.

GRP LTD: I would now like to hand over the meeting to Mr. First on the joint managing director to respond on business, related questions.

GRP LTD: Thank you.

GRP LTD: And like, now they call the questions that they were asked. I request all members may have specific questions to please address them in the chat box. and while we do at the time, we will also go through the questions that have been received already, and respond to each of those.

GRP LTD: Oh.

GRP LTD: there's a bunch of questions from my shareholder by name, doing what we can. I will take over those to start with where I encourage the others to ask questions as well. That first question is about the capacity the question needs. Could you speak about the capacity utilization of each of our major businesses? We, James, our engineering plastics, we purpose body elephants. And how do we see capacity utilization for Fi 24 and 25?

GRP LTD: Oh.

GRP LTD: on the collective basis, our

GRP LTD: capacity utilization for the number of business students about 80%. this is on a base capacity of 72,000 tons. It's to get about 50% utilization of capacity in engineering Gnostics. So the capacity utilization was

GRP LTD: much more than 50% part of it was on account of the fire that took place in the month of February and part of it was on account of the growth that we are experiencing in the business, and we had certain.

GRP LTD: oh.

GRP LTD: as far as Gcsl. Or the repurpose capacity is concerned. The capacity was only commissioned in April of 2,024, so there was my production in the

GRP LTD: date at 5 23, however, we do produce some of our very purpose, poly all the things from the existing engineering plastics plant, and we are able to get customer approval from grp and not from the subsidiary company.

GRP LTD: As far as the coming years are concerned. The there is the expectation as far as reclaimed rubber is concern based on the auto book of water. One, as the chairman has indicated, has been marginally better than just the two-fold. But of you compared to the previous 3 quarters of last year. We're still expecting the overall utilization of capacity, and we can grab a business to be higher than you to 5%

GRP LTD: as far as the business is concerned, boarding the first 2 months, while we recovered from the fire incident and took time to reinstall the capacity the current Us. Capacity will certainly be higher than the previous year, which was close to 50% on account of much improved the order book and the one major approval that the German already spoke about.

GRP LTD: As far as repurpose poly, all offense is concerned, the capacity is come on stream only in the month of April.

GRP LTD: as the chairman is announced that the Epr. Obligation of the brand owners is being pushed back by a year. We are hoping that over a period of the next few months we will keep ramping up capacity, but it's too early to provide a number on the capacity utilization for the full year as a result of the current regulation itself.

GRP LTD: I don't get answers. All the questions as far as the realization of capacity is concerned.

GRP LTD: The next question is on

GRP LTD: clients in alternate technology. So the question reads, they are being mistaken. Major strides in alternate technology development and remain confident of being able to introduce and commercialize the improve technology to produce high performance regime during Fi 2,024.

GRP LTD: If you speak more about this any. Over the last couple of years we've been talking about investing in technology to do 3 things. One is to reduce dependence on that problem. Second, is to move the quality of the product, to

produce high performance materials in lines with the customers. Expectation and third is to have a process which is cleaner as well.

GRP LTD: which is to reduce the emissions from the process we have introduced, or a commission, and the pilot facility for that. in this first water.

GRP LTD: and the final set of trials are being conducted, and approval from customers of the product being swat so hopefully within the next one or 3 quarters, we will be able to stabilize the entire technology, and possibly for 4 to 5 months of this current financial year. We will be selling commercially from that new technology and new capacity

GRP LTD: The equipment is in place, as we mentioned, and we will be starting to do the commercial sales. Possibly in another 2 months or so. The the technology is under approval by several customers, and we are fairly confident of being able to

GRP LTD: meet the requirements as as account by then

GRP LTD: the next question again from Roy is about the partnerships. He's the question reads. We have mentioned partnerships, multiple times in this annual report. Would you speak about our ongoing partnerships, the potential partnerships, and what they mean for us in terms of business going forward. I think the chairman already spoke about how at a very early stage, one of the global brands like Mobile has approved

GRP LTD: the repurpose for you on the phone product that we have introduced in the market. That approval came through in February of this year of February 2023 I think, on the back of that we will. Our conversation with several other brand owners at are progressing well, and I at one stage

GRP LTD: as of when more approvers come through, we'll be happy to make announcements in the public domain. But at the moment some of those are are very close to be approved as well.

GRP LTD: the other area. That, again, the chairman highlighted is the approval that we've got from global compounders These are to supply materials, which is the we unfilled the volume. My compound a polynomial materials which they will be using in their compounding operations. and one of them is a global approval, the other is a

domestic approval for use in India, though, so this is, as far as the partnerships or the Google are concerned. I think

GRP LTD: the reason we don't call them just a customer, but also as a partnership, because it takes years to sort of develop this, and they kind of specify within their compound our material as an ingredient, and therefore it's not easy to be replicated by others in this space, and that's why we call it a partnership and not just your customer supply and relationship. I hope that answers that question.

GRP LTD: Oh. the next question

GRP LTD: is, your company has been approached by several waste management companies for possible cooperation, joint working, and we continue to evaluate such opportunities to create a global manufacturing footprint

GRP LTD: walk in the global market presence. this is very intriguing. Could you speak more about this? I think this is again an extension of the earlier conversation on partnership. So this is not any kind of investment into the company. These are more conversations and partnerships to sort of develop products for different geographies and and therefore needs to be looked at as a partnership model and not as an investment model.

GRP LTD: Epr. Regulations. Sorry. The next question from Robert, again, is Api. Regulations which indicate the creation of recycling credits seem to indicate an entirely new source of revenues with no commensurate costs?

GRP LTD: Is that the right way to look at it? Have all the mechanisms being set up. a credit exchange, etc.

GRP LTD: How many credits are we earning through our operations today. Do you have any indication to share on the potential price for that that we might earn?

GRP LTD: So to answer this question. And again, I think the chairman is a highlighted the the the situation on the ground, as far as the plastic recycling or the plastic Tpr. Is concerned, there is already the mechanism in place where, as a recycled, as a producer, as a brand owner, you register, and your obligation for purchase of credits is determined based on the extent of plastic packaging that you produce

GRP LTD: as a reset. On the other hand, we earn credit. So we generate credits based on the amount of input of recycle or of waste material that we put into our processes and based on that, we have been generating the credits since the

GRP LTD: obligation of the brand owners as being pushed out by as far as plastics is concerned. currently these credits are more not statutory required but but voluntary, and the company is offsetting number one. It's own packaging requirements in the generation of this credits, and is earning a small revenue, but it is very, very incremental, because the the brand new system not being obligated to start the purchase

GRP LTD: as far as the tire Api is concerned. the platform has been set up, or the portal has been set up by the Cpcd. Which is a central pollution control board under the guidance of the Ministry of Environment and Forests.

GRP LTD: So the entire brand owners have already started to register and generate the extent of credits that they required to purchase for the year starting F by 23, which is April 2,023 onwards as a recycler. The platform on the portal has opened only 2 weeks ago. and we have started to upload the information, which is a combination of production data, energy consumption data, etc.

GRP LTD: And that updation of the data is ongoing at the moment, I think only when when all of that is updated with the police in control board.

GRP LTD: you know, meet and under the steering community decide what is the way that the credits will get assigned? So to answer your first part of the question, will it be a new source of revenue? Answering, Yes.

GRP LTD: The second question is, what is the credits that you will earn? I think the steering committee is yet to meet, to figure out how the generation of the credits will work out. So at the moment, why, we have an estimate of the credits that we could earn. There is no way that we can put this out, because until the sharing company each, we don't have an assurance of what those job credit generation would be, and consequently, as a result.

GRP LTD: the potential price for credit is very early for us to gauge, because, while we are in discussion with our customers who are die companies. There is no set pricing formula or or pricing at the moment that has been ascribed to the credit. So

too early to say, but I can answer the first part of your question to say that. Yes, it will be an additional stream of revenue for the company

GRP LTD: number 8 the question is you speak about increased protectionism in the annual report, how will it impact imports and exports, and what proportion of our total revenue is important. so there has been movement by the Government to restrict import of waste tires, and it is done on account of protecting the domestic industry to ensure that there is

GRP LTD: no impact to you styles and if there's any waste guys that are coming coming under the guys of you guys that should be prevented. As a result, the the the ministry is taking a call call to action to

GRP LTD: restrict the import of waste tires for several end users, however, for reclaim number because we are producing a raw material. there is, there is adequate import licenses that we are able to generate and get from the ministry of from the government, and as a result we are able to import.

GRP LTD: However, our dependence on import of raw material is fairly low. if we look at the FY 2023 our imports was roughly 15% by value when it comes to the

GRP LTD: sorry 80% by value when it comes to reclaim level and 15% by value when it comes to the engineering class. So as a company, we are not overly dependent on the import policies, and as a result we should be sort of insulated from any changes to the policy that the Government may introduce, at least as of the way the business stands. Currently.

GRP LTD: the next question is about freight costs and it reads, freight costs have historically been around 7 to 8% of sales. It has ballooned to 14% in the last couple of years

GRP LTD: can be expected to return to historic levels going forward.

GRP LTD: I think this is a known fact that on account of Covid, and as you know, instability in demand supply of and around the world. there was a significant increase in freight costs

GRP LTD: across the board. But you know, to put it in perspective and to answer the question specifically, I think freight ocean freight, and the percentage of export sales.



It used to be at about 5%. And I'm talking about only ocean free, not not considering the addition of forwarding expenses, etc., used to be at about 5% of export sales.

GRP LTD: We should balloon to go to about 16% of export sales. And today, in in in this quarter, after normalization has a habit. We expect that this will come down to closer to 6, 7% of export since and likely to be retained or remain in that vicinity for the revenue, or at least this financial year, unless, of course,

GRP LTD: macroeconomic event leads to any changes. They're all but yes, to answer your question. Free trade have normalized to pre covid levels. And it's closer to about the 6% of

GRP LTD: export sales from what it used to be Your question was,

GRP LTD: oh, also. So all right. So the next question is from the desk of yashwi. it says, what is the status of Api policy? Are we increasing any capacity in reclaim rubber? What is the capacity? Utilization?

GRP LTD: What is the outlook on all of it? What are the revenue and margin targets?

GRP LTD: What is our domestic market share and reclaim number? Sorry. So there's a bunch of questions. So I'll I'll one by one. What is the status of Api policy? I think we have already. I've already addressed that by way of the question to answer to Roy's question.

GRP LTD: are we increasing any capacity? Reclaim? Rather, yes, we will have some increasing capacity on account of the new technology that we are introducing in the market. and that will add about another 10% of our current capacity over the course of the next 18 months.

GRP LTD: What is the capacity? Utilization? Again I have answered that question.

GRP LTD: what is the outlook on all of this? I think I have answered that question by way of what has happened in the space and the approval, and on account of the brand owners. What, what? What the situation is

GRP LTD: what is our domestic market share in detail. So our domestic market share in retail level is in the region of 16. So there are 2 ways that we look at this data. Our domestic market share on a whole is 16%. When our market share with the entire industries closer to a 33%

GRP LTD: our focus. Since we have been historically focused on the and selling mostly to the entire sector. we use that metric also fairly closely. So it's about 33 to 34% in the entire sector and about 16% overall

GRP LTD: in in India.

GRP LTD: globally tires have what percentage of reclaim. I think this is a very broad, big question, I think, depending on the tire depending on the geography. These numbers vary, but as a rule of thumb, we believe that truck tires use as little as one to one and a half percent decade and as you go smaller and sizes, or in terms of performances

GRP LTD: a passenger car tire could use potentially between 7 to 10, which is what our customers are using. And when you talk about the OPR tires and the 2 meters, the number can be as high as 18 to 20, so these are broadly the numbers, but every company depending on the range of tires produced, and the geography where they produce these numbers would be very, very, very different.

GRP LTD: is that number? Increasing answer is, yes, that number is increasing, because, again, the lowest question we are investing in the upgrading technology to produce higher performance materials. And as then, when we can reduce higher performance in the years we will see an increase in the penetration or consumption of we claim in the prior formulations.

GRP LTD: that's the question. Last one is a comment. These allow for a plant visit. For sure we will organize, for as in when the past, when we had physical annual meetings, we have had them at the factory and have encouraged and allow for plant visits. We will certainly look for an opportunity in the future to do the same

GRP LTD: the next question from you. Actually, how much of our revenue is coming from top players

GRP LTD: like Continental machinery, Bridget and other majors also, rather than commenting on individual customers. I would say that some of these names or brand names are part of our top 10 customer list, and I would say that the top 10 customers of ours contribute to roughly 68%

GRP LTD: by revenue, as far as Fi. 23 was concerned. So I hope that answers it. I can't give specific answers on what each brand is using. But top 10 customers, both India and the international account for about 68% of sales for us.

GRP LTD: What is the outlook for? F. 5, 24 in terms of top line? This is the question from kash of gun as far as reclaim rubber is concerned. As I mentioned, we are expecting capacity utilization to be, you know, going from 80 to 85% or the airbus

GRP LTD: and that should have a corresponding increase as far as the revenue growth in is concerned. Engineering plastic. I've also already provided you a sense of the capacity utilization. So to that extent there the revenue increase should be definitely

GRP LTD: double digit, possibly, and Gcsl or the repurpose volume on the phone, we have only installed capacity in this year. So all of that will add to the total number. I think we'll be able to give a better sense of the percentages after the of your, because, currently, also, there are still some signs in the international market that does not provide us a consistent view of what the next 9 months will be. So maybe after a half year we we will be able to provide a more

GRP LTD: indicative number of what's the likely complying for? F. 5, 24.

GRP LTD: Oh.

GRP LTD: there's a question again from here by name. Yoshi. What type of scrap and processes use for and rubber for the retail bravo that we produce. We use mostly truck and bus tires within that predominantly we use drop in bus bias fly tires, which is the nylon bank, retires. And I already told you that we, importing about 8 to 10% by value

GRP LTD: of of of of of materials which are talking about radius. So that is the composition of the material that we have.

GRP LTD: Second question there in is reframe. Robin is majorly used towards bias tires, and with industry moving towards radial tires. How are we progressing towards this shift? Is our capacity fungible? So answer to the second part of the question is, yes, our capacity is

GRP LTD: mostly the fungible. We need to add, some more metal separation equipment. But we have our some part of the capacity which is dedicated to process only, major, and tires

GRP LTD: the first part of your question. I I don't think it's true that reclaim rubber is mainly used to as vice guys, because the passenger carrier industry in India has been ready for decades together now, and a large part of our reclaim already goes in passenger car tyres, and in a other type of tires in truck tires, or rather in the truck in bus, radial tires. The adoption of reclaim has happened a little late.

GRP LTD: but with several of the Ti Company customers that we work with, they are already starting to use in radial tires. So we don't see this as a concern going forward. And again, as I said for us, the high performance materials that we are looking to introduce will allow for greater usage across from an id of tired categories.

GRP LTD: The next question is,

GRP LTD: does the quality of reclaim differ with by style or radial tire. And is it because of easier availability and sheet of price? Again, I mean, yes, they produce different type of materials, because the compounds are different but we are able to provide to the customer what they need in terms of any properties from the that they are

GRP LTD: looking for a longer. What is this split to as an actual double reclaim and synthetic rubber reclaim? So

GRP LTD: I'd say roughly if if I was to look at the  
oh.

GRP LTD: I'll I'll come back to that question in a bit. But I would say that broadly, about 60 to 65% of the reclaim that we produce is from actually rubber based return, which is a combination of tire, and all the active of of various materials, and the remaining about 35 to 40% by volume would be synthetic number

GRP LTD: our companies outside India are ready to pay premium prices for reclaimed rubber as a sustainable theme is emerging big in the country and globally. I I would say, I think there is.

GRP LTD: The prices are more a function of the approval processes that the entire companies put all their suppliers through, and then availability of retail rubber in different markets. So in our books, yes, we do see that international D companies are able to willing to pay a higher price or premium price for

GRP LTD: became Robert. But this is also because, the investment being made for joint development and making a custom product. All their formulations is is what is part of the process that we have to deploy. So it's not made to a stock product all times. It is also made to auto-product, and that's why the pricing premiums reflect also the the cost increases or the cost premiums that we have to it incur who cater to the needs of the international customers.

GRP LTD: But if you add to the component of rate, of course, we are paying a higher price because they are importing from India as far as our

GRP LTD: The next question is, are we planning to enter into products like gram rubber, modified veterin and micronized outer which is a major major product from

GRP LTD: So I I mean, our focus has been historically to be we to be material supplier and look at it as a raw material this thing we have so far, not looked at the Crmb. Or the Crm. The space. But it is something that we continue to evaluate as a board from time to time, and at an appropriate time. We will certainly evaluate the possibility of

GRP LTD: you know, some activity in that space, as far as microphone is concerned.

GRP LTD: I would want

GRP LTD: understanding of and the the route of technology that we have chosen is clearly to look at high performance. We came rebels, and our belief, continues to remain that high performance. Reclaimed rubbers are a better substitute to natural rubber than a micronized erable powder would be. But this is a technical question, and it's not a a a answer that I can provide

GRP LTD: my way of saying which one is a make, a product. I think it's the end of the day. The customer that needs to be today reclaimed rubber market in the world is at least I. I I think the micronized global power market in the world is, I would say, a very skewed percentage of the total consumption of the claim level in the world

today. So to that extent I will just leave it at that, because beyond that it's a conversation between the customer and the supplier.

GRP LTD: Oh.

GRP LTD: the next question again from Yeah, she is. what is your take on micro and you have a power. I think I already answered it

GRP LTD: is, or macron is about the causing overall reduction of the retail and router industry again. I think I've answered it. I think it's a miniscule percentage of the overall reclaimed that the world uses. I think the wet and rubber consumption world over in our estimates is close to a million tons

GRP LTD: but micronized powder is probably a few 1,000 tons at best world over. So that's the context of the the size of the difference in the size of the industry as of now.

GRP LTD: I don't know what about the future, because these are again conversations between the customers and the suppliers.

GRP LTD: This is, if there are any more questions that we can still wait. This is all the questions that they were from the different shareholders. I appreciate the time taken, and interest in the questions.

GRP LTD: Oh.

GRP LTD: it wait for another minute. These are all the questions that

GRP LTD: oh.

GRP LTD: so thank you all this for the information that members may note that the voting on the Nst. And platform will continue to be available for the next 15 min.

GRP LTD: Therefore, members who have not cost their vote yet are requested to do so. The Board of Directors as appointed Ags. And Company practicing company secretary as a scrutinizer to supervise the E voting process.

GRP LTD: Whether Jody's and you, the Company secretary, is otherwise to declare the results of the voting and raise the results on the website of the company at the at least.

GRP LTD: Thank you all for attending the meeting, and I here by declaring the proceedings as close.

GRP LTD: Thank you very much.

GRP LTD: Thank you.