

WEBVTT

1 "" (0)

00:00:00.000 --> 00:00:01.034

Strike.

2 "Deepika Dixit" (1032717312)

00:00:01.034 --> 00:00:20.000

2nd agent of the companies convene through video conferencing or other audio visual means in compliance with the applicable provisions of the companies that 2030 listing revolution 2015. Further the company has made necessary arrangements in order to enable members of the company.

3 "Deepika Dixit" (1032717312)

00:00:20.000 --> 00:00:43.200

To participate and vote for the items to be considered at the sender German meeting. Now that we are moving ahead to our, towards initiating the proceedings of the meeting, I wish to introduce all the directors and panelists for today's meeting of the company, Mistereeth chairman and managing director joining from the corporate office of the company, which is with.

4 "Deepika Dixit" (1032717312)

00:00:43.200 --> 00:01:13.515

Director joining from. And myself. Further the notice of the.

5 "Tarun" (1764782336)

00:01:13.515 --> 00:01:19.515

And the annual report of the company. 2324 have already.

6 "Deepika Dixit" (1032717312)

00:01:19.515 --> 00:01:35.760

Already been sent to the members through in accordance with the issued by the MC and they therefore take the. I will give the members about the agenda items as contained in the notice.

7 "Deepika Dixit" (1032717312)

00:01:35.760 --> 00:01:51.210

Convening this agent and also about the evoting process at the agent. Basically there are there are eight eight business items in the notice of 22nd of the company. I will now read the items one by one.

8 "Deepika Dixit" (1032717312)

00:01:51.210 --> 00:02:07.260

So the item number one is related to to receive consider and adopt audited financial statements of the company for the financial year ended 31 March 2024 together with the reports of the board of directors and the auditors there on.

9 "Deepika Dixit" (1032717312)

00:02:07.260 --> 00:02:27.240

The item number two is to appoint a director in place of Madam who retire by rotation at this meeting in terms of section 01:52 subsection six of the companies at 2030 and being eligible has offered herself for the appointment. But the item number three is.

10 "Deepika Dixit" (1032717312)

00:02:27.240 --> 00:02:45.390

To consider and approve the reappointment of statutory auditors of the company to hold office for a period of five years from the conclusion of 22nd and a general meeting till the conclusion of 27th AGM and to fix their remuneration. Item number four is to appoint Mr. Tarun Goyal as director of the company.

11 "Deepika Dixit" (1032717312)

00:02:45.390 --> 00:03:02.950

Who was appointed as an additional director on 18th October 2023. Further the item number 5th is to enhance the overall increase in borrowing limits up to 25th the roads under section 181C of the companies at 2030.

12 "Deepika Dixit" (1032717312)

00:03:02.950 --> 00:03:34.053

Item number six is to approve entering into transaction with the private limited, which is a group company of the company, up to value maximum of. The item number seven is to approve entering into transaction with AAA services of value maximum of 35 which is a related party. Item number eight is to approve increase emulation of Mr. managing director of the company.

13 "Tarun" (1764782336)

00:03:34.053 --> 00:03:35.552

So now.

14 "Deepika Dixit" (1032717312)

00:03:35.552 --> 00:03:57.860

The items has been discussed with the statutory auditor's report which we have got for the financial year 2324 do not contain any qualification observation or adverse comment, so it is not required to read this report at the meeting. However, the security audit report contains observation. Regarding a company has not.

15 "Deepika Dixit" (1032717312)

00:03:57.860 --> 00:04:18.720

For special resolutions asked under section 185186 of the company's exact 2030 within the specific period. And the 2nd one is regarding company has not followed the provisions of section 01:52 or subsection six of the company's Act regarding location of director in the financial year 2324.

16 "Deepika Dixit" (1032717312)

00:04:18.720 --> 00:04:38.812

Then the last one is related to form MR one, which is related to appointment of a managing director which has been filed twice during the year. This is to inform you that the board has already given its response in their director's report, which is self explanatory and there's NO further comments are required for these.

17 "Tarun" (1764782336)

00:04:38.812 --> 00:04:41.832

Solution, now I will.

18 "Deepika Dixit" (1032717312)

00:04:41.832 --> 00:04:52.231

The request the chairman, Mr. sir, to share his views about the company's performance with us. So over to you sir.

19 "Tarun" (1764782336)

00:04:52.231 --> 00:04:53.470
Okay.

20 "Aman Preet" (887702784)
00:04:53.470 --> 00:05:11.179
Thank you Depicta. Good afternoon, everyone. I welcome all the members and invitees present here. The requisite quorum is also present. Notice the meaning this 22nd AGM and the copy of annual report for the financial year ended on.

21 "Aman Preet" (887702784)
00:05:11.179 --> 00:05:32.129
31 March 2024 has been circulated to all the members electronically, hence with your permission I shall take them as read. As of 31 March 2024, there are NO adverse remarks or discrepancies in the company's financial statement. An independent audit report.

22 "Aman Preet" (887702784)
00:05:32.129 --> 00:05:48.689
And therefore there is NO requirement to read them under the company's Act 2013I would like to express my heartfelt gratitude to all the shareholders. Your unwavering trust and support have been instrumental in our growth and success.

23 "Aman Preet" (887702784)
00:05:48.689 --> 00:06:08.689
The company's performance for the year under review has already been circulated to you, and I shall take the same as read. Further we can observe that the financial statements that during the year, turnover of the company has been increased from 15 cross to 49 cross, and profit has been increased from 1.45 cross to.

24 "Aman Preet" (887702784)
00:06:08.689 --> 00:06:30.289
5.20 growths. Looking ahead, we are aware of the ever evolving market dynamics, emerging customer wants to stay ahead, we will continue to explore in India as well as out of India. We aim to introduce high quality products at reasonable costs, which not only.

25 "Aman Preet" (887702784)
00:06:30.289 --> 00:06:49.619
Meet us exceed the expectations for valued, valued customers, I'm sorry. Before concluding my address, I would like to express my gratitude to all our employees who have supported us. I would like to extend my gratitude to all our customers, shareholders, suppliers, bankers.

26 "Aman Preet" (887702784)
00:06:49.619 --> 00:07:06.005
Financial institutions, the government of India and other stakeholders for their continued support, partnership and invaluable contribution in facilitating our operations in India.

27 "Deepika Dixit" (1032717312)
00:07:06.005 --> 00:07:24.829
Thank you sir. I think for sharing this thoughts with us. Now the members who have requested to register as speaker is allowed to speak and we humbly request the member to limit the stage up to 2 min only. So member in the speaker list.

28 "Deepika Dixit" (1032717312)

00:07:24.829 --> 00:07:34.425

I would like to ask tech support to please allow him to speak for 2 min.

29 "Shlok Dave" (2593688320)

00:07:34.425 --> 00:07:38.023

Am I audible madam?

30 "Deepika Dixit" (1032717312)

00:07:38.023 --> 00:07:42.746

The slow babies? Am I audible? Yes yes yes sir. Thank you very much.

31 "Shlok Dave" (2593688320)

00:07:42.746 --> 00:07:51.809

1st of all, let me I have to appreciate some of the things that you have done since since even before listing.

32 "Shlok Dave" (2593688320)

00:07:51.809 --> 00:08:07.979

I came across a number of interviews that you had given on various social media platforms, pre and post listing. Yours is a very unique business and a very unique business model. I really appreciate the, the way you articulated yourself in those interviews.

33 "Shlok Dave" (2593688320)

00:08:07.979 --> 00:08:26.909

It helped me, I can't speak for anyone else. It helped me a lot in understanding your company. It made my life as a, as an investor significantly easier going through the DRSP did not give me that level of comfort, which I found after going through your interviews. So I really commend you for doing that.

34 "Shlok Dave" (2593688320)

00:08:26.909 --> 00:08:46.909

And I appreciate the fact that you also did a conference call, so please continue doing it. As I said, this is a very unique company with a unique business model, shareholders and potential investors will need a lot of hand holding because the the situation is also so dynamic in your industry that it will take some time.

35 "Shlok Dave" (2593688320)

00:08:46.909 --> 00:09:09.569

Trying to people for people to really recognize what you're trying to do here. So thank you very much. 2nd sir, I have a request, a kindly do not keep the AGM so late late in the season, do the AGM in 1st week of September. And it doesn't reflect well on us to keep our AGM such on such a late day.

36 "Shlok Dave" (2593688320)

00:09:09.569 --> 00:09:25.109

During that stipulated period, it it becomes very difficult for shareholders to attend the agmiss then there is also a request that kindly continue doing the con calls after each and every time you reported your results.

37 "Shlok Dave" (2593688320)

00:09:25.109 --> 00:09:42.659

That would be very, very useful. And finally suggestion is sir, kindly try to report like some sort of, after every quarter. I know that by law you are, you are, you are required to publish your results after six months.

38 "Shlok Dave" (2593688320)

00:09:42.659 --> 00:09:58.649

But if you do it after three months, six months is such a long time, there is such a huge gap. So we have NO idea how the company is progressing. So if you can do some sort of a, of a presentation of of.

39 "Shlok Dave" (2593688320)

00:09:58.649 --> 00:10:18.649

I'm pretty sure you really appreciate it. So for this agenda I have sent you a list of questions in the interest of time, I'll not repeat them. If you have them in front of you, if you want me to repeat them, I'll repeat them.

40 "Shlok Dave" (2593688320)

00:10:18.649 --> 00:10:22.642

Oh, it's ok sir. Okay.

41 "Aman Preet" (887702784)

00:10:22.642 --> 00:10:53.377

So thank you so much for joining in and thank you for your great words that you know we worked very hard towards this whole concept and this Can you hear me slope? Hello. I think there's some network issue we do not hear you at all. Hello? What.

42 "Deepika Dixit" (1032717312)

00:10:53.377 --> 00:10:56.677

He's not the, I think he's he's.

43 "Aman Preet" (887702784)

00:10:56.677 --> 00:10:57.958

The network issues.

44 "Shlok Dave" (2593688320)

00:10:58.852 --> 00:11:01.063

Yeah, I'm there I'm there sir. Okay.

45 "Aman Preet" (887702784)

00:11:01.063 --> 00:11:07.821

Okay, great. So can you hear me now? Because your voice was cracking.

46 "Shlok Dave" (2593688320)

00:11:07.821 --> 00:11:10.556

Oh, Sleep.

47 "Aman Preet" (887702784)

00:11:10.556 --> 00:11:20.841

Your voice is cracking. I can't understand your word, your words are really, we cannot, it's in bits and pieces, we cannot hear you properly.

48 "Shlok Dave" (2593688320)

00:11:20.841 --> 00:11:22.278

Am I audible now sir?

49 "Aman Preet" (887702784)
00:11:22.278 --> 00:11:27.101
Am I audible now? Yes yes. Can you hear me? Okay.

50 "Shlok Dave" (2593688320)
00:11:27.101 --> 00:11:37.702
But there was some interruption, I don't know from your side or my side, but now it seems your photo for your your your your your video has also appeared again. So I guess the line is ok now. I think it was.

51 "Aman Preet" (887702784)
00:11:37.702 --> 00:11:55.429
The network issue, but never mind about I just started by saying thank you so much for your kind words. It's it's great. We have, you've looked into my videos and we are continuing our hard work and we are planning to.

52 "Aman Preet" (887702784)
00:11:55.429 --> 00:12:25.699
Take this concept many multi folds in India because globally, circular economy is the need of the hour. Plus at the same time, we've also heard that they're also under circular economy, there are things like off price retail which are also billion dollar businesses globally. So we're working around all of them together and we see a lot of, we see a bright future for everyone.

53 "Aman Preet" (887702784)
00:12:25.699 --> 00:12:45.889
Now, overall, we have also hired, because us being a very, I would say a nascent or a very, very unique kind of a concept people don't really understand. So we've hired some great IR and PR companies.

54 "Aman Preet" (887702784)
00:12:45.889 --> 00:13:05.889
Who are gonna talk about our concept, our business, and, give proper insights to what we are doing and what the future is and how this, what this concept is all about. So we'll be educating our, shareholders and also the fellow.

55 "Aman Preet" (887702784)
00:13:05.889 --> 00:13:23.453
You know, citizens of the country. Now, about your questions, I would not repeat your questions. Do you want me to just answer the questions because you have the questions with you? The current year I've.

56 "Shlok Dave" (2593688320)
00:13:23.453 --> 00:13:29.111
Right sir, just line by line answers would be enough sir, whatever you're comfortable with. Yeah, that should.

57 "Aman Preet" (887702784)
00:13:29.111 --> 00:13:57.019
Yeah, we're looking at a hundred percent CAGR I mean we are looking at a hundred percent growth like last year, by point number two yes, but you know point number two, we will not be able to give a guaranteed number. So we don't do cyclarity the way you are talking about a brand giving a product which is gonna be up or down season.

58 "Aman Preet" (887702784)
00:13:57.019 --> 00:14:15.509

Device it all depends on, after sales, the, after the valley, the inflows and the numbers of the business really grow, for players like us because the more inventory that's sold in the market, the more comes back and the more excess inventories.

59 "Aman Preet" (887702784)
00:14:15.509 --> 00:14:31.379

Available for us to buy and to offer it to our end customers. We do offer emis to our customers like Amazon and flipgart, but we use partners like Majorge, finserv.

60 "Aman Preet" (887702784)
00:14:31.379 --> 00:14:47.489

And, that's what we do right now in terms of emis, but because we are anyway a heavy discount or off price retail brand in terms of offering prices which are very, very, very low.

61 "Aman Preet" (887702784)
00:14:47.489 --> 00:15:07.489

Emis is a cost which we try to refrain, but then we still offer. The split between offline and online sales, online we do still about one to 2 %. We're not more than that. But this year we see that online sales would grow for us because we're getting to a lot of, you know.

62 "Aman Preet" (887702784)
00:15:07.489 --> 00:15:13.889

So contracts with a lot of companies for e comm sales.

63 "Aman Preet" (887702784)
00:15:13.889 --> 00:15:33.889

So when you're talking about the leverage of operating expenses, if the business grows many fold, the core team remains the same. It's only that if you are expanding in a different zone, then you'll have to set up a team there, which is gonna be more to do with the, the hub, which is.

64 "Aman Preet" (887702784)
00:15:33.889 --> 00:16:04.679

Where the expense is going to be. But the core team in the central or the corporate office remains the same. We do not see too much, hiring happening at a senior level or senior level hiring, which is going to be very expensive. We'd rather have people in the ground which are gonna be at the harbor, at the zone that we are starting the new business and, you know, growing in that area. Like we just launched Kwahati.

65 "Aman Preet" (887702784)
00:16:04.679 --> 00:16:22.829

And is doing very, very well. In east. We also launched Longlie, which is actually doing much better than many other prop, you know, partners that we have. So, to set up a whole business chain there, we'll have people reporting into the office, but then.

66 "Aman Preet" (887702784)
00:16:22.829 --> 00:16:42.829

Centrally in the corporate office, we don't need many people to be added here. So that's, that's one thing, so it's not gonna grow exponentially.

It is going to be only on need based requirements so the expenses in terms of manpower and the operating expenses not gonna be money for.

67 "Aman Preet" (887702784)

00:16:42.829 --> 00:17:01.019

Old, we already have the whole base ready. Can you provide some qualitative commentary on the working side? So we work on a 90 to 01:20 day cycle. Currently we are on a hundred and ten day cycle, but then we are planning to go down. We want to go as close as 90.

68 "Aman Preet" (887702784)

00:17:01.019 --> 00:17:21.019

Or days in terms of working capital and we are working around that and we are working around a lot of, we're bringing a lot of tech, we're bringing in a lot of, professional, partners who will help us multiply this many many phones.

69 "Aman Preet" (887702784)

00:17:21.019 --> 00:17:43.909

The faster, the better. At the same time, we'll have a lot of, as you said that, you know, it's very difficult for you to understand what the business is all about. So the new IR and the PR companies are gonna give you a lot of the insights as to what is happening and we'll keep you posted regarding whatever the new tie UPS or new agreement.

70 "Aman Preet" (887702784)

00:17:43.909 --> 00:17:51.089

Means to be signing up.

71 "Aman Preet" (887702784)

00:17:51.089 --> 00:18:07.199

Okay, so we'll keep you posted very, very, that's that's a guarantee every month you'll hear a lot about the business because we want to educate the customers and partners and, shareholders.

72 "Aman Preet" (887702784)

00:18:07.199 --> 00:18:27.199

About the business so that they have more trust about the concept and what concept we're doing and what business we trying to bring into the country. I hope these, answers suffice your questions, you could.

73 "Aman Preet" (887702784)

00:18:27.199 --> 00:18:29.208

Moving forward. Okay.

74 "Deepika Dixit" (1032717312)

00:18:29.208 --> 00:18:48.559

Thank you sir. Thank you mr. Slow for for the queries and thank you myself for answering the queries. So, ok, so since this meeting has been held through video conference other audio visual means and the resolutions mentioned in the notice convening this meeting have already been put to the board through through remote email.

75 "Deepika Dixit" (1032717312)

00:18:48.559 --> 00:19:12.469

Voting, so there is NO proposing and seconding of resolutions. Mr. from Associates who is practicing how many secretaries has been appointed at this this scrutinizer for remote e voting as well as e voting at this

aging who would scrutinize the votes and hand over the combined report on voting within two working days.

76 "Deepika Dixit" (1032717312)

00:19:12.469 --> 00:19:31.529

Of the conclusion of this AGM, so the results for remote e voting and e voting during this 22nd AGM will be placed on the website of the company which is www.RDCL.com and the results will also be submitted to the stock exchange as per the relevant provisions.

77 "Deepika Dixit" (1032717312)

00:19:31.529 --> 00:19:51.025

Regulations. Now with the commission of the chairman, I declared the 22nd of the company as concluded. Thank you so much and have a great day. Thank you so much everyone for joining the AGM and taking your time. Thank you so much.

78 "Aman Preet" (887702784)

00:19:51.025 --> 00:19:55.067

Thank you so much. Bye bye. Bye.

79 "tech support purv" (611559424)

00:19:55.067 --> 00:20:05.532

And can I end the meeting ma'am? Yes sir. Okay. Okay. Thank you all.