



**LIKHITHA INFRASTRUCTURE LIMITED**

CIN: L45200TG1998PLC029911

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**Transcript of 22<sup>nd</sup> Annual General Meeting of Likhitha Infrastructure Limited held on Saturday, the 04th day of September 2021, at 10.30 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").**

**Welcome speech by Mr. Santhosh Kumar Gunemoni- Company Secretary and Compliance Officer:**

Good morning, all.

I Santhosh Kumar Gunemoni, Company Secretary of Likhitha Infrastructure Limited welcome you all to the 22<sup>nd</sup> Annual General Meeting of the Company being held today i.e., on this Saturday, the 04<sup>th</sup> Day of September 2021 at 10.30 A.M. through Video Conferencing/Other Audio-Visual Means.

Dear Members, in view of the Covid -19 pandemic, the ministry of corporate affairs, has various circulars permitted holding of the Annual General Meeting through Video Conference or other Audio-Visual Means without physical presence of the members at a common venue.

Dear members, I would like to welcome our Board of Directors, Key Managerial Personnel and Auditors.

Mr. Sivasankara Parameswara Kurup Pillai	Non- Executive Chairman	Present in person
Mr. Srinivasa Rao Gaddipati	Managing Director	Present in person
Mrs. Likhitha Gaddipati	Non-Executive Director	Present in person
Mr. Kutumba Rao Gaddipati	Non-Executive Director	Present through Video Conference
Mr. Talpa Sai Venkata Sesha Munupalle	Independent Director & Chairman of Audit Committee	Present through Video Conference
Mr. Venkatram Arigapudi	Independent Director & Chairman of Nomination and Remuneration Committee	Present in person
Mr. Jayashree Voruganty	Independent Director	Present in person
Mr. Sudhanshu Shekhar	Chief Executive Officer	Present in person
Mr. Sambasiva Rao Ketineni	Chief Financial Officer	Present through Video Conference
Mr. Mukul Tyagi	Internal Auditors	Present through Video Conference
Mr. Suresh Gannamani	Statutory Auditors	Present in person
Mr. Ajay Naga Chowdary Vemuri	Secretarial Auditor and Scrutinizer	Present in person
Mr. Siva Rama Prasad	Corporate Advisor	Present in person

Now I request Mr. Sivasankara Parameswara Kurup Pillai, Chairman of the Company to preside over the chair.

With the permission of the Chairman, we will now proceed with the meeting.

Dear Chairman Sir, the notice for the AGM along with the Annual Report was circulated all the members. Since the requisite quorum to conduct a valid Annual General Meeting as per the provisions of Section 103 of the Companies Act, 2013, is present, The Meeting can be called to be in order, and we can conduct the proceedings of the meeting.

**Mr. Sivasankara Parameswara Kurup Pillai, Chairman of the Company:**

Dear shareholders and Invitees,

It is my pleasure to welcome you all to the 22nd Annual general meeting of your company. I hope you and your family members are doing well and safe in this pandemic.

A detailed account of your companies' performances and present scenario of Indian economy as well as outlook of the company shall be explained to you by your Directors and CEO.

I would take this opportunity to extend my heart felt appreciation to all our shareholders, customers and employees, board members and all other stake holders in the ecosystem for your trust and continuing support and loyalty towards the company.

Wishing all of you for a golden future I remain. Thank you JAIHIND.

**Mr. Santhosh Kumar Gunemoni, Company Secretary and Compliance Officer:**

Thank You Chairman sir for the speech.

Now, I request Mr. Srinivasa Rao Gaddipati, Managing Director to deliberate on the Company performance.

**Mr. Srinivasa Rao Gaddipati, Managing Director:**

Dear Shareholders,

A very warm welcome to you to the 22nd Annual General Meeting.

I hope you and your families are doing well and staying safe during this COVID-19 pandemic.

To begin with, the Company has started its new phase from 2020-21 by its Initial Public Offer. I would like to thank each and every stakeholder for making the IPO very successful. In this uncertainty year, your Company is able to achieve a credible performance in headwinds and registered appreciable growth across key performance parameters. Total revenue from operations reported a growth of 18.22% against ₹ 161.23 Crores in the previous year and Profit after tax was at ₹ 28.98 Crores against ₹ 20.18 Crores with an impressive CAGR growth of 18.52%.

Coming to operational performance, Order book of the Company as on 31st March 2021 is ₹ 875 Crores. With the receipt of new orders, the order book as on date is approximately ₹ 1020 Crores across all business segments.

With the boost of Initial Public Offer, your Company is expanding its scope for bidding high value -yielding projects in the coming years.

In the coming years, you can expect that your company to be in a better position in execution of major projects.

Furthermore, I look forward to the continuing support of our Board of Directors, shareholders who have reposed their faith in the Board and in the management.

During these difficult times of pandemic situation, I request all the stakeholders to take care of themselves and their family members.

**Mr. Santhosh Kumar Gunemoni, Company Secretary and Compliance Officer:**

Thank You sir for the speech.

Now, I request Mr. Sudhanshu Shekhar, Chief Executive Officer to deliberate on the operational performance.

**Mr. Sudhanshu Shekhar, Chief Executive Officer:**

Dear Shareholders,

During this challenging year, with the guidance of management and along with the constant implementation of new strategies, your Company has achieved good performance targets.

At present, your Company has strong presence in more than 16 states and 2 Union Territories in India. Due to our excellent services, years of experience and operations in these regions, we have developed strong relationships with respective stakeholders.

During the pandemic, the Company has commenced 4 new major cross-country pipeline projects, which shows significant growth in the operations performance. I would like to inform that your company has also commenced various new city gas distribution projects and received repeated / extension orders from existing clients.

We are continuously training our personnel to optimize their performance in this ongoing pandemic scenario. Your company always prioritize quality of work to be delivered while adhering to the best HSE standards.

**Mr. Santhosh Kumar Gunemoni, Company Secretary and Compliance Officer:**

Thank You sir for the speech.

Now, I request Mr. Kutumba Rao Gaddipati, Director to present his speech.

**Mr. Kutumba Rao Gaddipati, Director of Company:**

Dear Members & Invitees,

A very good morning.

Financial Year 2020-21 is a remarkable year in the history of the Company as it got listed on bourses of Indian stock exchanges with Initial Public Offer.

Taking into consideration the growth plans of management and the segment in which it operates, I foresee the Company would definitely excel in all fronts. I am proud to be part of Board of the Company and expect to perform well in the coming years.

I would take this opportunity to extend my heart-felt appreciation to all our shareholders, customers and employees, board members and all other stakeholders in the ecosystem for your trust and continuing support and loyalty towards The Company.

**Mr. Santhosh Kumar Gunemoni, Company Secretary and Compliance Officer:**

Thank You sir for the speech.

Now, I request Mrs. Likhitha Gaddipati, Non- Executive Director, to share her speech on the Company's outlook.

**Mrs. Likhitha Gaddipati, Non- Executive Director:**

Good morning, everyone.

I am very pleased to be here today as this is my first opportunity to speak directly with the shareholders. I take this opportunity to brief the distinguished stakeholders about the Company's performance during FY2020-21 and the future outlook.

On the back of a robust strategy, we have registered an overall growth in our performance this year. Despite the fact that activities were severely hampered in the early months, owing to countrywide lockdowns and disruptions in the supply-chain, we overcame hurdles with persistence. We have witnessed a slow pace in the business in first half followed by an impressive recovery in the second half of fiscal. The fiscal and monetary measures initiated by the Government and RBI has helped to tide over the financial burden of companies like ours in a great way. The financial packages awarded by the Govt. boosted the confidence levels and with that the activities resumed to near normal levels. Post September 2020, most of the Company's operations are stabilised and we were able to deliver a strong financial performance at the year-end.

We are continuously enhancing our skills and adopting good industry practices, including deployment of advanced technology and a diverse fleet of sophisticated equipment. Our in-house fleet of equipment allows us to meet project deadlines on time, optimise overhead costs, increasing productivity and maximize asset utilization.

With this we are quite confident that the Company achieves better growth in the forthcoming years.

We anticipate new prospects emerging in the course of our operations in the coming years. The recent growth in natural gas consumption in India is projected to open up a number of opportunities for the pipeline infrastructure industry. Moreover, favourable government

regulations are likely to function as a catalyst for accelerating the expansion of the sector. Hence, we intend to expand our presence throughout the country and play a bigger role in the industry.

As per the recent Government policies, PNGRB has increased the number of Geographical Areas over 27 States and Union Territories, covering 70% of Indian population and 53% of its area. These recent Government initiatives have provided lucrative opportunities for Oil & Gas infrastructure service providers such as ours, who is already having a good presence in industry.

I would like to take this opportunity to extend my heart-felt appreciation to all our shareholders, customers, employees, board members and all other stakeholders in the ecosystem for your trust and continuing support and loyalty towards The Company.

**Mr. Santhosh Kumar Gunemoni, Company Secretary and Compliance Officer:**

Thank You madam, for the speech.

I hope you all have gone through the Annual Report which was already circulated and with your permission; we take notice, Directors' Report, Independent Auditor's report forming part of 22<sup>nd</sup> Annual Report as read.

The meeting is now open for discussion and queries if any,

Shareholders who have done speaker registration can put forth their queries to the Board of Directors and the Management.

All the queries will be written down by the members from Operation and Finance department and all queries will be answered in the end.

For queries which can't be replied immediately due to lack of data and remote attendance of the requisite attendees the replies from the management will be sent via email registered with Bigshare Services Private Limited, Registrar and Share Transfer Agent later date.

The members registered as speakers asked their queries or expressed their views. Chief Executive Officer and other operational personnel summarized their response to the queries of the members.

**Mr. Santhosh Kumar Gunemoni, Company Secretary and Compliance Officer:**

Thank you all.

With this the session of queries is concluded.

The Company has, in accordance with the provisions of the Companies Act, 2013 and the Rules made there under, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provided remote e-voting facility to its members to cast their vote electronically on the resolutions proposed to be passed at this 22<sup>nd</sup> Annual General Meeting.

Remote e-voting commenced on Wednesday, September 01, 2021, at 9.00 A.M. and ended on Friday, September 03, 2021, at 5.00 P.M.

Members, who are present at this Meeting today and have not voted earlier through remote e-voting, may cast their vote through Instapoll. Instapoll provided by CDSL and will be opened for 20 Minutes from the conclusion of this Annual General Meeting. The members can vote on the screen with the resolutions set out in the Notice of AGM.

Please note that Members who have voted earlier by remote e-voting are not eligible for Insta Poll. If such Member casts vote, voting done through remote e-voting shall prevail and votes cast by Insta Poll at this Video Conference Meeting shall be treated as invalid.

The Board of Directors have appointed Mr. Ajay Naga Chowdary, Practicing Company Secretary as the Scrutinizer to scrutinize the votes cast through remote e-voting and voting through Insta Poll in a fair and transparent manner.

The Results of voting i.e., remote e-voting and Insta Poll, along with the Scrutinizer Report will be placed on the Company's website and on the website of Bigshare Services Private Limited within Two days after the result is declared by the Chairman and the same will also be communicated to the Stock Exchanges.

The resolutions, if passed, shall be considered as passed effective today i.e., September 04, 2021.

Now I request Mrs. Likhitha Gaddipati, Director and promoter of the Company to extend vote of thanks to the Chair.

**Mrs. Likhitha Gaddipati, Non- Executive Director:**

I sincerely thank Mr. Sivasankara Parameswara Kurup Pillai, Chairman of the Company for conducting this Meeting Successfully and to all the company's stakeholders including Customers, Suppliers, Dealers, Bankers, Financial Institutions, State and Central Government Authorities for their continued support and express sincere gratitude to the shareholders, and also wish to place on record appreciation for the committed services rendered by all the employees of the Company.

Thank You. Good day.

**Mr. Santhosh Kumar Gunemoni, Company Secretary and Compliance Officer:**

Thank you all. With this this meeting of 22<sup>nd</sup> Annual General Meeting is concluded at 11.28 A.M.