



Beetel Teletech Limited
Transcript of 26th Annual General Meeting
Thursday, July 31, 2025 from IST 03:00 PM to 03:35 PM

Moderator:

Good afternoon all members and participants.

I am Naveen Bothra, your moderator for the 26th Annual General Meeting (AGM), being conducted through video conferencing, in compliance with the applicable guidelines of Ministry of Corporate Affairs. The proceedings of this meeting are being recorded for compliance purpose.

The Board has unanimously elected Mr. Sanjeev Chhabra, Managing Director & CEO, to chair this AGM. I now invite Mr. Chhabra to take the proceedings of this meeting ahead.

Sanjeev Chhabra (Chairman of meeting):

Thank you, Naveen.

A very warm welcome to all our members at this 26th Annual General Meeting of Beetel Teletech Limited being held through Video Conferencing.

Requisite quorum being present, I call the meeting is to order.

Statutory registers and other documents are open for inspection electronically. With the permission of members, the Notice, Board's Report, and Auditor's Reports are taken as read.

Let me introduce our board members present at this AGM:

1. Mr. Arvind Kohli, Independent Director, Chairman of Audit Committee and member of Nomination & Remuneration Committee. Arvind Ji you can raise the hand.
2. Ms. Nidhi Lauria, Director.
3. Mr. Soumen Ray, Director and Chairman of Stakeholders Relationship Committee.

Mr. Ravinder Arora, Independent Director could not attend the meeting due to his pre-occupation. We also have with us, Mr. Deepak Rajdev, CFO Officer of the Company. The representatives of the Statutory Auditors, Cost Auditors, Secretarial Auditors and Scrutinizers are also attending this meeting.

Let me now brief the members about the performance of your Company.

For the financial year 2024–25, your Company recorded a consolidated revenue of INR 21,035 million, marking a significant growth of 107% year-on-year, compared to INR 10,139 million in the previous year.

This impressive performance reflects a year of strong execution and strategic focus. Your Company has achieved several key milestones. We have significantly expanded our footprint in the OEM space while exploring high-potential areas such as Unified communications, Display & Signage, Amplifiers, industrial software, cybersecurity, data storage, Compute and power solutions.

During the year, we successfully collaborated with Airtel, supplying through major OEMs such as HPE, Dell, NetApp, and Fortinet. We also established a new partnership with Cisco, becoming an affiliate partner and sourcing directly from the OEM.

In parallel with these operational advancements, we maintained our unwavering focus on strong governance, regulatory compliance, and financial discipline. We exercised tight control over accounts receivable, inventory, and debt management, reinforcing the financial health of the Company.

The Customer Premises Equipment (CPE) asset recovery for Airtel scaled up, gaining a major share for Beetel. With a long-term vision for repair and refurbishment, a dedicated facility was made and is operational in Sector 60, Noida, this year. This facility is now operational and specializes in Fixed Wireless Access (FWA), Optical Network Terminals (ONT), and Set-Top Boxes (STB).

We are proud to share that Beetel was recognized with prestigious accolades in the OEM ecosystem as **1.** Beetel has been awarded as “Innovative Partner of the year” by Avaya in Oct’24. **2.** Samsung awarded us as “National Distributor 2024” in Oct’24. **3.** Received “RAD Solution Partner Certificate”, a testament to our growing capabilities and recognition in the industry.

The Road Ahead – FY 2025–26, Our key strategic priorities will be:

- Expanding our business footprint across new and existing markets
- Deepening partnerships and increasing our share in the OEM space
- Exploring new technologies and emerging domains
- Aligning with India’s digital transformation journey

We also intend to strengthen our engagement with strategic accounts and channel partners, while scaling up our Project and Service offerings.

With this vision, I am confident that the Company is well positioned to reach newer heights. We remain committed to investing in innovation and efficiency, driving sustainable value for all our stakeholders.

Finally, I extend my heartfelt thanks to you, our valued stakeholders, for your unwavering support. I also express my sincere appreciation to our employees, brand partners, channel partners, financiers, bankers, auditors, and most important our customer. Your trust and collaboration have been instrumental to our success, and we look forward to your continued support in the future.

Now, I request Moderator to open the Q&A floor for speaker members to enable them ask key questions or express their views. Naveen over to you.

Moderator:

Thank you Chairman. Dear members, before we go live, please note some important points. Kindly mention your name and location. The members will have maximum 2 minutes each to present their views and ask questions. Therefore, members are requested to keep their questions brief and specific. All the questions will be answered in the end.

With this, we invite our first speaker shareholder, Mr. Ashok Kumar Jain. Sir, you may please express your views and ask key questions.

Ashok Kumar Jain (Shareholder):

Hello awaj aa raha hai ji.

Moderator:

Yes Sir.

Ashok Kumar Jain (Shareholder):

Good Afternoon sir,

I am Ashok Kumar Jain, attending the AGM from Delhi, my DP ID number is IN30011810242590. I am thankful to the management for providing me opportunity to express my view. Firstly, I would like to thank our MD and CEO Shree Sanjeev ji for giving detailed update on the Company’s performance.

It is very encouraging to see the growth in the revenue of the Company. Also I am very happy to see the business growth of the Company with Airtel. I am very confident that Company's future is bright and I appreciate the efforts of leadership in driving growth. I have full confidence in the management and I support all the resolutions. My wishes are there for the company and leadership.

I would like to know that with growing scale & volume, how are relationship with Bankers to ensure suitable credit facilities / fundings are in place for growth?

Thank you Sir, thank you.

Moderator:

Thank you, Sir.

We now invite our next speaker, Mr. Yashpal Chopra. Sir, you may please express your views and ask key questions.

Yashpal Chopra (Shareholder):

I am Yashpal Chopra, attending the AGM from Delhi. I am very very old shareholder of the Company from more than last three decades. Being a super senior shareholder, I would like to bless the management, I would like to bless our Hon'ble CMD, Mr. Sanjeev Chhabra ji and the professional team with him for the grands results given the last year inspite of turbulence global economy, turbulence global situation and confused domestic economy because of general election and all that and still our Company did a marvelous job and I am very much proud on the team and I must congratulate our management for making new alliances. Earlier we have alliances with Dixon and Dixon Company is the best Company in the electronic field and all that and digital field and all that and they are very very good partner for us. Now we are making good alliance with Airtel. This is a great thing for which I congratulate our management for taking a visionary and positive steps for the upliftment of the Company and for the growth of the Company. I would also like to congratulate the management for opening a new facility at Noida, because with that our performance of the Company shall grow on a fast track, I feel this is a great great things that I must compliment the management that we are in the right direction and I request them to please keep up this memento and let our Compnay grow. I have a very big query. Sir since long that our Company got delisted from the stock exchange now I want it to be relisted because we are the old shareholder and having share in our portfolio. We want that let the know where is our Company stand on the stock exchange because stock exchange price is the barometer of the strength of the Company and then you see our pricing rising high and high even other we know how strong we are. Before I just windup, I would like to congratulate secretarial team and our co-host Naveen Gupta ji and Mr. Ghildiyal ji because there efforts I am able to join the AGM. Before I windup I pray god for the positivity for the Company for the management for entire team because their positivity is the strength of the Company and strength of the Company means strength of the management. Finally I would say that so many festivals are coming ahead, please enjoy that in safe health and happy mood along with your family member and along with your employees.

Moderator:

Thank you, Sir.

We now invite the last speaker for the day, Mr. Gagan Kumar. Sir, you may please express your views and ask key questions.

Gagan Kumar (Shareholder):

Good Afternoon Chairman, Board of Directors and fellow shareholders. My self Gagan Kumar, I am joining this meeting from Delhi. It gives me great pleasure to speak today, not only as a shareholder but as someone who truly believes in the long-term vision and resilience of this company. I would like to congratulate all the management, leaders and the entire Beetel Team for good increase in revenue this financial year, that shows that the Company is moving in the right direction and more people are trusting on our services and products. To everyone involved in running this Company-

Thank you. We see your efforts and appreciate it deeply. Further, as informed by Chairman Sir, that the Company has opened up a new facility in Noida, please elaborate on Company's plan for the said Facility and are there any other plans for investment during the financial year FY 25-26?

Last but not the least, it would be unfair on my part without mentioning higher corporate governance under the leadership of our CFO, CS and entire Secretarial team. Hope to see a healthy growth in the business and as well as in the size of the Company. Thank you so much for this opportunity.

Moderator:

Thank you.

With this, the questions of all members stand concluded and I now hand over the floor back to Chairman to answer the members' questions.

Over to you Chairman.

Sanjeev Chhabra (Chairman of meeting):

Sure, thank you, Naveen and thank you our shareholders and gentleman who has always been a support to Beetel and one senior citizen shareholder, he was giving blessings to this Airtel Company. Thank you very much for that. I take the questions quickly one by one. First was on the Relationship with Bankers how suitable we are having a credit facility? I just want to mention that Beetel has a credit rating of A- (stable) now which was earlier BBB+(stable), so which is better than the last year and currently we have 800cr plus credit line available from the bankers and happy to share that we are not using these lines fully, while we are managing our working capital and cash flow in a way that we utilize it minimum, while we are increasing the revenue, that's what the management team is day and day out is working. While answering to your question we are very well placed in terms of the working capital credit lines from the Banks and second part sir asked that is there any plan to get into the stock exchange on that I would like to inform you that currently we have no plans for listing of its securities on stock exchange. The members will be duly informed if there is any development in this regard in the future. Third question Naveen, it was about the Noida facility, happy to share that in Sector 60 Noida, we have started a refub and repair facility. Primarily it is for Airtel CPE recoveries, refurbishment and repair and currently we are targeting to do around 50% of that refurbishment has to happen. This dedicatedly meant for Airtel and as this progresses and you know we are able to take more share more than the 50%. it will help us to have all the control in terms of qualities, in terms of the Governance as you mentioned and streamlining the cost efficiency also along with that, so this is how the Noida facility would be to improve the complete product life cycle on the CPE which Airtel is currently deploying for ONT as well as Set-Top Boxes or ITPB and the last question Naveen, it is about any further investment plans? No currently we have no new investment plans. If anything come our way, we will be taking this forward. There is no external investment is planned, whatever the profits we would be earnings will re-invested into the business.

I hope I was able to answer all the four questions.

Moderator:

Thank you, Chairman.

Dear members we will now take up the resolutions as mentioned in the notice.

Item No. 1 being proposed as an Ordinary Resolution, with respect to, adoption of standalone and consolidated financial statements along with the auditor's report and Director's report for the financial year 2024-25.

Item No. 2 being proposed as an Ordinary Resolution, with respect to, appointment of director in place of Mr. Soumen Ray who retires by rotation and being eligible, offers himself for reappointment.

Item No.3 being proposed as an Ordinary Resolution, with respect to, appointment of M/s Suresh Surana & Associates, Chartered Accountants as the Statutory Auditors of the Company. The

Company has provided comprehensive details about the experience and profile of M/s Suresh Surana & Associates, as a part of AGM notice circulated to the members.

Item No.4 being proposed as an Ordinary Resolution, with respect to, ratification of remuneration payable to M/s. K.G. Goyal & Associates, Cost Accountants as Cost Auditors of the Company.

The text of the proposed resolutions, along with the explanatory statement pertaining to item no. 3 & 4 has been provided in the Notice circulated to the members.

The Company had provided remote e-voting facility from July 28, 2025 to July 30, 2025 to all the members to cast their votes on the said resolutions. The members who have not been able to cast their votes through remote e-voting and who are participating in this meeting, can cast their vote during the course of the meeting through e-voting facility by clicking on the e-voting icon provided at the bottom of this screen. The e-voting window will be available for the next 15 minutes.

After completion of e-voting, the Scrutinizers shall compile the consolidated results and submit the final report to the Company. On the basis of the report of the scrutinizer, the Company shall forthwith announce the results and publish the same on its website within stipulated timelines.

Chairman Sir, I now handover the floor to you for your closing remarks.

Sanjeev Chhabra (Chairman of meeting):

Thank you Naveen, I, on behalf of Beetel Teletech Limited, thank all the members and participants for attending this meeting and wish all of you a safe and healthy future.

With this, the meeting stand concluded. Thankyou.

The meeting concluded at IST 03:35 PM after e-voting.

Disclaimers: 1. No part of this document may be reproduced or transmitted in any form or by any means without the prior written consent of Beetel Teletech Limited. The statements of the members/ shareholders as captured in this document are dependent on their personal assumptions, belief or basis in good faith. The Company undertakes no obligation for the same and in no event shall it be liable for any liabilities arising therefrom. 2. This transcript has been edited for the purpose of clarity and better reading.
