



“Federal-Mogul Goetze (India) Limited 71st Annual General Meeting”

September 24, 2026

Management: **Mr. Rajesh Jain** – Chairman, Independent Director – Chair to Stakeholders Relationship Committee
 Mr. Amit Mittal – Managing Director & Chief Financial Officer
 Mr. Rayasam Venkataramaiah – Independent Director – Chairman of Audit Committee and Nomination & Remuneration Committee
 Ms. Nalini Jolly – Independent Director
 Mr. Rishi Verma – Non-Executive Director
 Mr. Varun Dua – Non-Executive Director
 Mr. Gangasagar Neminath Hemade – Chief Executive Officer

- Moderator:** Good morning, ladies and gentlemen. The proceedings of this Annual General Meeting are being recorded. During the meeting, the participants would be on mute. It is my pleasure to welcome you to the 71st Annual General Meeting of Federal-Mogul Goetze (India) Limited being held through video conferencing in compliance with the applicable provisions of the Companies Act, 2013 and the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. Members who have joined the meeting through video conferencing are deemed to be present and their attendance is being recorded for the purpose of reckoning the quorum under the Companies Act, 2013 and the relevant MCA circulars issued in this regard. This meeting is being webcasted live and the proceedings of this AGM shall be deemed to have been conducted at the registered office of the Company. It is my pleasure to introduce our Chairman of the Board, Mr. Rajesh Jain.
- Rajesh Jain:** Thank you, dear shareholders. Good morning. I am Rajesh Jain, an Independent Director and the Chairman of the Company, and also Chair to the Stakeholders Relationship Committee, joining this meeting from our corporate office in Gurgaon. I extend a warm welcome to all of you at the 71st Annual General Meeting of the Company. The requisite quorum being present, I hereby call the meeting to order. I welcome other colleagues on the Board and request to introduce themselves beginning with our Managing Director and Chief Financial Officer, Mr. Amit Mittal.
- Amit Mittal:** Thank you, Rajesh. Good morning, everyone. I am Amit Mittal, Managing Director and Chief Financial Officer of the Company. I am joining this meeting from our corporate office in Gurugram. Thank you.
- Rajesh Jain:** Thank you, Amit. I will now request our Independent Directors to introduce themselves, beginning with Mr. Rayasam Venkataramaiah.
- Rayasam V:** Good morning, everyone. I am Rayasam Venkataramaiah, an Independent Director, Chairman of the Audit Committee and Nomination and Remuneration Committee. I am joining this meeting from my residence in Hyderabad. Thank you.
- Rajesh Jain:** Thank you, Rayasam. Ms. Nalini Jolly.
- Nalini Jolly:** Yes. Good morning, shareholders. I am Nalini Jolly, and I am an Independent Director. I am joining this meeting from San Francisco. Welcome to all of you.
- Rajesh Jain:** Thank you, Nalini. I would now request Mr. Rishi Verma, Non-Executive Director, to introduce himself.
- Rishi Verma:** Hi, good morning, everyone. I am Rishi Verma, Non-Executive Director of the Company, and I am joining this meeting from Mumbai.

Rajesh Jain:

Thank you, Rishi. Thank you, fellow board members. Mr. Varun Dua and Mr. Jason Johnson are unable to join the meeting due to unavoidable conflict. We also have with us Mr. Sagar Hemade, Chief Executive Officer, Mr. Akash Kumar Agrawal, Partner Deloitte Haskins & Sells LLP Chartered Accountants, the Statutory Auditors, Ms. Deepika Gera, Secretarial Auditor of the Company and Mr. Abhishek Bansal, Advocate, Scrutinizer for the meeting. I would like to welcome them to the meeting. I now request moderator to brief the shareholders on the general instructions and formalities of the meeting.

Moderator:

Thank you, Chairman. Dear shareholders, I will now briefly cover the arrangements and procedures for this meeting. The facility for joining the meeting through video conferencing has been made available to all members on a first-come, first-served basis. The Register of Directors and key managerial personnel, the Register of Contracts or Arrangements have been made available electronically for inspection by the members during the meeting. Members seeking to inspect such documents can send their request to investorgrievance@tenneco.com. The Company has provided remote evoting facility to the members in respect of all resolutions set out in the Notice of the AGM. The remote evoting facility commenced at 9 a.m. IST on September 21, 2026 and concluded at 5 p.m. IST on September 23, 2026. Pursuant to the applicable circulars issued by the MCA and the SEBI, this AGM is being conducted through video conferencing facility and e-voting facility provided by NSDL. Members who have not cast their votes through remote e-voting and are participating in this meeting may cast their votes through the evoting facility available during the AGM and for 15 minutes after conclusion of the meeting. The Board of Directors have appointed Mr. Abhishek Bansal, Advocate, as the Scrutinizer to scrutinize the remote e-voting process as well as the e-voting conducted during the meeting in a fair and transparent manner. I now request the Chairman to address the shareholders.

Rajesh Jain:

Dear shareholders, on behalf of the Board of Directors, I thank all our shareholders, customers, employees, business partners and other stakeholders for their continued trust and support. Financial Year 2025-26 was a year of strong performance and steady progress for your Company. Against a background of an expanding automotive industry and evolving market dynamics, we remained focused on operational excellence, customer centricity, innovation, and disciplined execution. India's automotive sector continued its growth trajectory during the year, supported by healthy demand across passenger vehicle, commercial vehicle, and two-wheeler segments. Industry vehicle production increased by approximately 11.8% over the previous year, creating positive opportunities for auto component manufacturers. I am pleased to report that your Company delivered another year of robust financial results. The Company recorded total income of approximately Rs.1990 Crores and profit after tax of approximately Rs.169 Crores. Our net worth increased to about Rs.1362.28 Crores, reflecting the strength of our balance sheet and the resilience of our business model. Earnings per share improved to rupees Rs.30.36, while book value per share increased to Rs.244.87. These results are a testament to the dedication of our employees, the confidence of our customers, and the strategic support of the Tenneco Group. As part of Tenneco's global powertrain business, we continue to leverage world class technology engineering expertise, and manufacturing excellence to serve diverse applications across passenger vehicles, commercial vehicles, off highway equipment,

railways, industrial engines, and power generation segments. During the year, we continue to strengthen our position in core product categories such as pistons, piston rings, cylinder liners, and sintered components. At the same time, we progressed on our growth initiatives and expanded our product portfolio. Despite the challenging operating environment because of Middle East conflict, there were no immediate impact on the Company's production activities. However, the increase in industrial gas and unprecedented increase in commodity costs like aluminum, nickel, tungsten, etc., exerted pressure on operating expenses. In response, the management proactively implemented several mitigation measures, including optimization of production during off peak periods, stabilization of natural gas furnace operations, and rationalization of fixed costs through measures such as reducing foreign travel and optimizing contractual expenditures. Whilst the Company had cost escalation arrangements in its customer contracts, the frequency of reset on them had to be renegotiated with customers. Our sales and marketing teams have done a tremendous job on getting these done with most customers, and recoveries have started flowing through with a minimum lag of one quarter. Additionally, the Company instituted weekly purchase and sales review forums to closely monitor cost escalations and facilitate timely cost recovery from customers. These initiatives reflect the Company's disciplined approach to cost management, and its commitment to maintaining operational efficiency and business resilience. Safety, quality, sustainability and governance remain foundational to everything we do. Across our manufacturing facilities in Bengaluru, Patiala and Bhiwadi, we continue to invest in advanced manufacturing practices while maintaining high standards of occupational health, safety, environmental management, and quality systems. Our commitment is not only to operational excellence, but also to creating a safe and responsible workplace for all employees. We also remain committed to creating a positive impact in society. Through our corporate social responsibility initiatives, we continue to support education, skill development, employability enhancement, and community welfare programs. During the year, the Company fulfilled its CSR obligations and contributed meaningfully to initiatives that support sustainable social development. As we look ahead, the automotive industry is undergoing rapid transformation driven by changing customer expectations, technological advancements, evolving emission norms, and increasing focus on efficiency and sustainability. While these developments present challenges, they also create exciting opportunities. Supported by the Tenneco way, our strong engineering capabilities, customer relationships, manufacturing footprint, and committed workforce, we are all well positioned to capitalize on these opportunities and deliver sustainable value creation. With a strong foundation, a clear strategic direction, and the dedication of our people, I remain confident that your Company will continue to strengthen its leadership position and create long term value for all stakeholders. Thank you for your support and confidence.

Moving forward, I would like to inform you that the Notice convening this AGM, the Board's report, the Audited Financial Statements for the Financial Year ended March 31, 2026 together with the reports of the Statutory Auditors and the Secretarial Auditor, have already been circulated to all the members of the Company. Accordingly, with the consent of the members present, the same may be taken as read, the Statutory Auditor's report and the Secretarial Auditor's Report do not contain any qualification, reservation, or adverse remark that may have a material bearing on the financial

position of the Company. Accordingly, with the permission of the members present, the same are taken as read.

We will now take upon the business set out in the notice convening this Annual General Meeting. All items from number one to five are proposed to be passed as ordinary resolutions. Agenda number one for Adoption of Audited Financial Statements, including Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, and reports of the directors and auditors thereof. Agenda item number two is for appointment of a Director in place of Mr. Rishi Verma who retires by rotation and being eligible offers himself for reappointment. Agenda item number three is for appointment of a Director in place of Mr. Jason Wesley Johnson who retires by rotation and being eligible offers himself for reappointment. Agenda item number four is for Ratification of Remuneration to the Cost Auditor for the FY 2026-27.

Since I am interested in the agenda item number five, I would request Mr. Amit Mittal to take up this item.

Amit Mittal:

Thank you, Chairman Sir. Agenda item number five is for approving payment of Commission to the Non-Executive Directors.

Members who have registered themselves as speakers will be invited to express their views or ask questions. I would now request the moderator to open up the Q&A session.

Moderator:

Thank you, Sir. We will begin the Q&A session. The names of the speaker shareholders will be announced and their line will be unmuted by the host when it is their turn to speak. We request all participants to keep their microphones muted and video switched off while attending the meeting, and to activate them only when invited to address the meeting. This will help avoid background disturbance and enable an uninterrupted experience for all participants. In the interest of time, if there are multiple questions on similar topics, the management may respond to such questions collectively. We request the speaker shareholders to kindly restrict their queries to about two minutes each, ensuring that all participants have an opportunity to be heard. In case any shareholders face connectivity or technical issues during the meeting, they may rejoin the meeting using the same login credentials and continue to participate. The technical support team is also available to assist members wherever required and the details of the same have been already shared with the speaker shareholders. Now I call upon speaker number one, Mr. Rohit Raghav to ask their question. Mr. Rohit, please go ahead with your question. We will wait for a moment while Mr. Rohit unmutes the connection.

Rohit Raghav:

So first of all, thank you, sir, for giving me this opportunity. to become a speaker shareholder. And thank you for giving me this opportunity. So, my question is that last year, we have spent around Rs.3 Cr this year on CSR activities. So in the coming years, how much will we spend on CSR activities? And what activities will we cover? And in which area we will spend?

Moderator: Thank you, Mr. Rohit. I now call upon our next speaker shareholder, speaker number two, Mantasha Abid.

Mantasha Abid: Good morning Chairman Sir, members of the Board and fellow shareholders. My name is Mantasha Abid. First, I would like to congratulate the Board and management on the Company's strong performance this year and thank you for rewarding shareholder with such a healthy dividend while keeping the balance sheet strong. My question is, despite a challenging global operating environment, the Company has grown both its revenue and profitability. What has been the key factor behind this growth and how does management plan to sustain it going forward? Thank you Sir.

Moderator: Thank you. Speaker number three, Murli Dhar Talreja and speaker number four, Prakashini Ganesh Shenoy has registered however not joined. So we will move on to speaker number five, Mr. Ajay Kumar Jain. Mr. Jain, please go ahead with your question.

Ajay Kumar Jain: Namaskar Chairman Sir. Recently, First of all, my best wishes to you, and thank you for holding this AGM. Last year, at the AGM, you had given the Company's working projections for FY 2025-26, and you performed even better than those projections. Thank you for that. And sir, the speech that you have given this year and you have told us about it, it seems that your hand is full of enthusiasm, sir. Wherever it is, the company will go up. And the biggest thing is that I can see a good growth in the automobile industry. The GDP is 7.2 and looking at my Company's reputation, it seems that in the coming time, the Company will go up under your leadership. I support all the resolutions proposed today. Let's see if we can expect more dividends this year. The brand behind where you are sitting Tenneco, it is very attractive. If there are some things like this send us Sir, we will keep it in our house. CS Sir has arranged a very good meeting. In all these years, this is a good meeting. Let the future be bright with your hard work, i pray to god that you should earn well so that all Company's shareholder will be benefitted. With this trust, Jai Hind.

Moderator: Thank you, Mr. Jain. We will move on to our speaker number six, Yusuf Yunus Rangwala. He had registered but has not joined. So we will move on to speaker number seven, Ms. Anjali Hemant Shah.

Anjali Hemant Shah: Good morning. So thanks for this opportunity. I have a couple of queries. Before that, my compliments to the Company management for some really good numbers and also rewarding the shareholders with significant dividend. I also wanted to know going forward what will be our dividend distribution policy. Do we plan to distribute as much as possible from the revenue or the profits that we earn every year going forward? At the same time, Sir, if you can also talk about the capex, because you have retained some amounts for capex, which could be ongoing capex for the existing products as well as a new product line, which you are establishing as mentioned in the Annual Report. So can you give us a differentiated breakup in terms of what kind of capex is meant for our existing line of products and what is the capex set out for a new manufacturing facility for valves? And where do we intend to or where are we coming up for this valves manufacturing at which plant and by when do we expect it to be functional and what kind of revenue will it generate for the Company going forward? So these are two specific questions that I have and at the same time

last year the Managing Director and CFO resigned and now we have Mr. Mittal who is MD as well as CFO. Do we also have a separate role of Chief Executive Officer presently and if not, do we plan to have anyone taking up that responsibility as well? My best wishes, Sir, for the bright future of the Company. Thank you so very much.

Moderator: Thank you, Sir. We will move on to our next speaker shareholder, speaker number eight, Shweta Chaturvedi.

Shweta Chaturvedi: Good morning, Sir, Chairman and other directors. Sir it is commendable that the Company has continued to be debt free and maintain strong liquidity and free cash flow. Sir I do not have any specific question but want to congratulate the management for these good results and thank you for the dividend. Also, I support all the resolutions of the Company that the Company has proposed in this AGM. Thank you, Sir. Thank you, everyone.

Moderator: Thank you, Ms. Chaturvedi. We will move on to our next speaker shareholder. Speaker number nine, Parina Kumarpal Parikh. Ms. Parikh, please go ahead with your question. There is some network issue with Ms. Parina Parikh's connection. We will move on to our next speaker shareholder, Mr. Aspi Bamanshaw Bhesania.

Aspi B Bhesania: Chairman Sir, I am Aspi from Mumbai. Sir, I thank the Company Secretary for sending me the link and also for allowing me to talk today. Sir, why are you holding the meeting on the last week of September when there are so many meetings? Just now my name got called out in two meetings on two mobiles. So I selected your Company to talk. Sir, this is the 71st AGM. So how do you see 75th year? Do you expect to do anything? I am not asking for a bonus or a split or rights. I just want capital appreciation. Even if you do not give the dividend, it is okay. Sir, five year highlights have been given very well on page four. We are about to cross revenue of Rs.2,000 Crores after 71 years. When can I expect another Rs.2,000 Crores? That means a total revenue of Rs.4,000 Crores after how many years? I hope not 71 years again. Sir, Q1 revenues increased quarter and quarter and year-on-year however, margins have been squeezed. How do you see margins for the full year? Sir, any chance of merger with listed Company Tenneco? Sir, there was no dividend for the last five years however, interim dividend of Rs.7.5 and special dividend of Rs.86.5 has been declared on August 27, 2026. Sir, will dividend continue in future also or is it one time interim dividend and special dividend? I would appreciate the Company not giving dividend but growing fast and maybe merging with Tenneco. Sir, thank you very much and all the best for the future.

Moderator: Thank you Aspi Sir. We will move on to our next speaker shareholder, speaker number 11, Sarvjeet Singh. He has registered but not joined. We will move on to the next speaker shareholder, speaker number 12, Daljit Singh.

Daljit Singh: In this Federal-Mogul's 71st AGM Chairman, Shri Rajesh Jain and CFO, Shri Amit Mittal, CS and co fellow shareholders, I welcome you all. Sir, in your welcome speech, you have told us everything about the Company and the roadmap for the future. Sir, I would like to thank the Company's Secretary

who gave me the opportunity to join AGM through VC. Sir, the Company is working well because where there are so many problems at the world level, it can be understood how difficult it is to run a Company in such a situation. Sir, the Company is working well in its vision and mission. Sir, with best wishes, for growth and prospects of the Company. Thank you, Sir. Thank you very much Sir.

Moderator:

Thank you, Sir. Our next two speaker shareholders, Mr. Hunny Talreja and Mr. Manjit Singh have not connected, so we will move on to our speaker number 15, Ms. Jasmine. Ms. Jasmine, please go ahead with your question. There is some network connectivity issue with Ms. Jasmine's connection. We will move on to our next speaker shareholder, Mr. Rishi Kesh Chopra.

Rishi Kesh Chopra:

First of all, your investor relations team is remarkable, I want to congratulate Company Secretary department for the call they made to me. Keep it up, investor Relations is very good for senior citizens. I congratulate them. Secondly, sir, I congratulate the CFO that he has sent such a good Annual Report in which he meets all the safety guidelines and I did not find any flaw in it. Sir, I have already mailed my questions, but there are 2-3 questions, who are your competitors? What is your capex plan for the next 2-3 years? And in CSR activities, are you giving us the old age home grant? If you are not giving, then please do. And sir, congratulations to all the management, Company employees and all speaker shareholders for the festivities season. And you also take care of the speaker shareholders in the festivities season. Ram Ram, Namaskar. Thank you. God bless you.

Moderator:

Thank you, Sir. We will move on to our next speaker shareholder, speaker number 21, Mr. Toni Bhatia.

Toni Bhatia:

Respected Chairman, Board of Directors and my fellow shareholders, Sir, good afternoon. Sir, I am one of the shareholders since inception when this Company was under the leadership of Respected Nanda, I forget the name of Anil Nandas' father, respected H. P. Nanda. I am coming to the point now. Federal-Mogul Goetze has delivered another year of growth. Total income rose to nearly Rs.1,990 Crores and profit after tax improved to Rs.168.9 Crores with EPS at 30.36. The Company remains debt free and net worth has strengthened further. As a shareholder, I appreciate the steady operational progress. However, despite consistent profits and a strong balance sheet, no dividend has been declared for several years. Capital is being built, yet returns to shareholders remain nil. Sir, corporate governance you have shown in such a good manner. I appreciate it. This is a high standard of corporate governance and for this credit goes to CFO and Company Secretary. For link and balance sheet, I am thankful to secretarial department and investor relation department. They are investor friendly. Today morning, I got a call. Yesterday, I got a call. I am thankful to them. They were reminding me. You are one of the speaker shareholders, so do not forget. I am thankful to all investor relations people. They are investor friendly. Now, I have got only two to three questions, my respective Chairman. First, with rising profits and zero debt, what is the Board's clear policy on dividends and when can shareholders expect a payout? On the new engine valves manufacturing facility, what is the planned capital outlay timeline for commercial production and expected contribution to revenue over the next three years? How is the Company preparing its product portfolio and capacity for gradual shift towards hybrid and alternative fuel engines, given its strong

dependence on conventional powertrain components? Sir, with these words I will not take much time. I am sure the Company will give us further best results in future also. I have full faith in the management, in the Chairman, in the Board and apparently, if possible, today there are more than 25 meetings virtual and two to three physical, Bharat Rasayan, DCM Financial, two to three physical. I am talking about, my Respected Chairman, Delhi NC. I am not talking about all over India. So kindly try to hold it earlier if possible. With these words, once again, I support and seconded the balance sheet. God bless you, Mr. Chairman. Thank you, Sir. Sir, one point I forget it as my one of my friend, Mr. Bhesania, I think from Mumbai. He said regarding dividend, I am not going to repeat, you gave us Rs.70. You proposed a dividend of Rs.75 or something just a month back or 15 days back. That is my same question, I am not going to repeat. Thank you, Sir. God bless you, Mr. Chairman.

Moderator:

Thank you, Sir. Our next few speaker shareholders had registered, however, not connected Mr. Deepak Joshi, Mr. Narendra Singh Chauhan, Mr. Rakesh Kumar, Mr. Gagan Kumar, Mr. Praveen Kumar and Mr. Ankur Chanda. Sir we will move on to our next speaker shareholder Mr. Yash Pal Chopra. Mr. Chopra, please go ahead with your question.

Yash Pal Chopra:

Sir, myself, Yash Pal Chopra, shareholder of the Company for the last four decades. So, first of all, I would like to bless our Chairman and the team for getting us the excellent part of the Company. Sir my query is that why not bonus because for the last so many years we have not received any corporate action from your end? So this is a matter of, I can say, disappointment for us. So please consider that. The future of our Company is excellent because it is serving the auto industry and the auto industry is in the topmost gear. Sir, I have got some queries. I just want to find out what is the modus operandi of AI in the different articles of R&D, marketing direction and all that and the next is that how much royalty we are giving to the parent Company, because our shareholder is not getting any dividend, any bonus, anything like that? Thank you.

Moderator:

Thank you, Sir. We will move on to our next speaker shareholder, Mr. Ashish.

Ashish Khan:

Good morning, Sir. First of all, thank you so much for the dividend that Company has given to all of us shareholders. We sincerely hope that Company continues to provide the dividend like this in future as well. Sir my question is regarding the Company's exports. The Company's exports have been growing over the past few years, but what Company is taking measures to increase or expand our exports in the upcoming years? Thank you, Sir.

Moderator:

Thank you, Sir. Our next speaker shareholder, speaker number 26, Nishant Rana, had registered. However, he is not joined. So we move on to our next speaker shareholder. Our previous speaker shareholder, speaker number four, Ms. Prakashini Ganesh Shenoy, is connected again. So we will take her question. Ms. Shenoy, please go ahead with your question. We will wait for a moment while Ms. Shenoy unmutes her connection. Madam, we have a network connection issue. I am sorry madam, you are not audible. Yes, madam. Go ahead. We will move on. We will move to our next speaker shareholder, Ms. Jasmine.

- Jasmine:** Good morning. My question is that the automotive industry is undergoing significant technological changes. Sir, how does the management see these changes and how is the Company positioned to remain technologically relevant? And at last, thank you, Palak madam, for calling me and giving me this opportunity.
- Moderator:** Thank you. That was our last speaker shareholder. I would now hand over the proceedings to the Chairman. Chairman Sir, you are on mute.
- Rajesh Jain:** Thank you, speaker shareholders, for your participation and for your continued support, valuable suggestions, and insightful questions. We appreciate the time taken by the shareholders to engage with the Company and share their observations. Your feedback is important to us and helps us further strengthen our governance, operations, and long-term value creation efforts. We will take a few moments to review and consolidate our responses, and we will get back to you with the answers.
- Rajesh Jain :** We are now back to question and answer session. We have deliberated on the questions raised and I would request Mr. Amit Mittal to respond to the questions, please. Thank you.
- Amit Mittal:** Thank you, Chairman, Sir. So thank you for the question and I really acknowledge the dividend. It was a bit of a long time where people had to wait. I will just take the questions. We have grouped the questions and answers accordingly. So I first take on growth margins and our major competitor and how would we stay abreast on technology. We think the auto sector as many of you have observed is undergoing a continuous growth, especially after the GST R2 and is also undergoing a premiumization, where, as you would have observed on the streets, a lot of vehicles are upgrading to SUVs or mini SUVs and we are appropriately positioned over there to capitalize on this with Tenneco's support and technology. The engines are becoming smaller but more powerful, and we are equipped to take part in that growth. We are, as somebody had also observed, we have retained money with us to invest in capex and I will speak a little bit about that and that will enable us to increase our capacities and cater to the increasing demand from our customers.
- On margins, as you had observed and we had spoken about, the Chairman had spoken about. We are getting a recovery from our customers, but on the price increases for commodities. However, that increased reimbursement while it flows into the turnover, it does not add to our margins. So if you look at it as a percentage, the margins are not increasing right now on the reimbursements. However, the margins will increase absolutely when it comes with growth, growth as in new business and that is something which we will increase our volumes as we are investing in capacity. Our major competitor is Shriram Pistons and in terms of technology, as I mentioned, we do take support from our parent, Tenneco, who is the leader in powertrain business and we get a lot of support from them and we adapt it to local conditions for our customers over here.
- On dividend and bonus, I think there was a remark about a bonus shares expectation as well. So let me cover that. I think there was some confusion among some shareholders about no dividend for a long time. Just to clarify, we did pay a dividend, a special dividend of Rs.86.5 and an interim dividend

of Rs.7.5 per share just some time back it was I think hit people's bank accounts maybe 10 to 15 days back and so the special dividend was a onetime dividend as we had indicated. It does not indicate a continuity but the interim dividend, we hope we will be able to continue maintaining going forward and this is this is going to be subject to review by the management team what are the plans in terms of capex, growth or any other opportunities and the dividend distribution will be basis factoring these considerations and that is part of the dividend policy for the Company. As of now, there is no plan for a bonus share. Frankly, bonus shares do result in while they increase the number of shares in your hand but they do actually decrease the price so it typically is a zero sum game but we are not considering bonus shares as of now.

I will come to the point on capex capital expenditure. We have retained sufficient funds and the board had considered the same before declaring the special dividend and interim dividend. We have retained sufficient funds which will enable us to take care of our capital expenditure, which we are spending on multiple counts right. One is as some machineries become old and need to be replaced, so it goes for replacement, it goes for some increase in the capacity, and as well as what we are investing in the engine valves, which some people ask for. And most of our projects typically have a lead time of a few six months to nine months for commissioning and so you should expect to see fruits of those coming in, in due course of time and this we will continue to invest as and when we get orders and we engage with our customers we will continue to invest in the Company and this itself somebody was asking about when do they see the next set of Rs.4000 Crores turnover so I think the investment behind the capex and growth will take us on that journey and this will not take that much time as in the past, because once you get a size and scale, it helps you to increase faster.

In terms of the question around a merger with Tenneco, there is no plan as of now on that, so we would not be able to comment on that. There was a question regarding whether we have a Chief Executive Officer. Yes, we do have another gentleman who is the CEO of the Company. There were a few questions around the CSR activities. So there is a mandated spend on CSR by the government itself as a percentage of the net profits of the Company. We do meet that at the bare minimum and in terms of, we have a few areas which we have identified as of now for spending, which include education for children, community development, and employment, creating employability of the people and those are the areas the board and the Company has selected, but we do keep on reviewing these from time to time and we will take into consideration some of the suggestions made going forward. I think broadly, we have covered all the questions. These were the categories where the questions were there. I hand it over now to the moderator.

Moderator:

Thank you. On behalf of the board, I thank you for your valuable suggestions, questions, and continued confidence in the Company. Members may note that the voting on the NSDL platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so. Over to you, Chairman.

Rajesh Jain:

Members are requested to take note that the results of the voting along with the Scrutinizer's Report will be announced within the statutory timelines and will be placed on the website of the Company,



the stock exchanges and the e-voting service provider. Before concluding, I would like to place on record my sincere appreciation for the fellow Board members, management, employees and other stakeholders. I now declare the proceedings of the 71st Annual General Meeting of Federal-Mogul Goetze (India) Limited as closed. Thank you and have a good day.