



Bansal Wire Industries Limited

Manufacturers of Steel Wires

September 23, 2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street

Mumbai - 400001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, Block G
Bandra-Kurla Complex, Bandra (East)

Mumbai- 400051

Scrip Code: 544209

Trading Symbol: BANSALWIRE

Sub: Transcript of 40th Annual General Meeting held on September 19, 2025

Dear Sir(s),

In connection of the captioned subject, Please find enclosed transcript of the 40th Annual General Meeting ('AGM') of Members of Bansal Wire Industries Limited, which was held on Friday, September 19, 2025 at 01:00 P.M. (IST) through Video Conferencing in accordance with the applicable provisions of the Companies Act, 2013, Circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

This information is being hosted on the website of the Company i.e. www.bansalwire.com

You are requested to take the above information on your record.

Thanking you,
Yours faithfully,

For **Bansal Wire Industries Limited**

Sumit Gupta
Company Secretary and Compliance Officer

Encl.: As above



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TRANSCRIPT OF THE PROCEEDINGS OF THE 40TH ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF BANSAL WIRE INDUSTRIES LIMITED ("THE COMPANY") HELD ON FRIDAY 19TH SEPTEMBER, 2025 AT 01:00 P.M. THROUGH VIDEO-CONFERENCE ("VC")

Company Secretary: Good afternoon, everyone!

Dear esteemed members, I, Sumit Gupta, CS and Compliance Officer of the company, welcome you all to the 40th Annual General Meeting of your company. This meeting is being convened via video conferencing as permitted by the Circulars issued by the Ministry of Corporate Affairs and SEBI from time to time. Members, please note that the meeting is being recorded.

For Body Corporate members, authorization letter has been received by the company. As the meeting is being held via video conferencing, the requirement for the appointment of a proxy is not applicable for this meeting. In accordance with the provisions of the Companies Act, 2013, the company has extended to its members the facility to exercise their right to vote on all the items on the agenda of this meeting, to a remote e-voting facility and e-voting at this AGM. The company has engaged the services of National Securities Depository Ltd. as an agency to provide the e-voting facility. As you all know, the remote e-voting facility commenced at 9 a.m. on 16th September 2025, which concluded at 5 p.m. on 18th September 2025.

Members who could not cast their vote via remote e-voting are requested to cast their vote within 15 minutes after the conclusion of the meeting. Mr. Naveen Shree Pandey, Practicing Company Secretary, has been appointed as the scrutinizer to scrutinize the e-voting process. The register of directors and Key managerial personnel and their shareholding and the register of contacts and arrangements are available for inspection by the members during this AGM.

Speaker shareholders, who have registered themselves as speakers, may raise their questions when the floor is open for the question-and-answer session. For smooth and seamless conduct of the meeting, all the members have been kept on mute to avoid background noise or disturbance.

Now, I request the Chairman Sir, to chair the meeting and address the members of the company.

Chairman: I would like to welcome you all to the 40th Annual General Meeting. On behalf of the Board of Directors, I want to thank you for your time to join us today. As the requisite quorum is present, I call the meeting to order. Let me introduce Directors and KMPs.

1. Mr. Pranav Bansal, Managing Director and CEO of the company, is present here.
2. Mr. Umesh Gupta, Whole-Time Director and Chief Operating Officer.
3. Mr. Piyush Tiwari, Independent Director.

Piyush Tiwari: Namaskar.

Chairman:

4. Mr. Satish Aggrawal, Independent Director.
5. Mr. Ghanshyam Das Gujarati, CFO of the company.

Ghanshyam Das Gujarati: Hello.

Chairman:

6. Mr. Sumit Gupta, Company Secretary and Compliance Officer.

7. Mr. Prateek Gupta, Representing the Statutory Auditor.

Welcome, sir.

8. Mr. Ranjit Tripathi, Representing the Secretarial Auditor.

And

9. Mr. Naveen Shree Pandey, Scrutinizer, have also joined this meeting.

Welcome to all.

Mrs. Sunita Bindal and Mrs. Ritu Bansal are unable to attend today's Annual General Meeting.

As we all know that in the past years, we have successfully strengthened our business, our core business and expanded our product offering. Reaching this milestone shows the clear vision and dedication of everyone who are, who has helped build Bansal Wire Industries Limited over the years. We have started this new year, the financial year 2026, on a strong note, building on the significant progress we made in the year 2025. This success comes from our clear strategy, our smart operations and dedication to our customers. It is this positive momentum that will help us grow in a responsible and profitable way.

Bharat ke bade bade infrastructure projects aur badhta manufacturing sector hamari steel wire industry ki lagataar demand banaye hue hai. Ham is demand ko poori takat se poora kar rhe hain. Dadri mein hamara expansion project aage se aage badh rha hai, jis se hamari production capacity kaafi badhi hai aur aage kafi badh rhi hai. Jis se ham 50 se jyada desh mein infrastructure projects aur engineering projects ki jaroorton ko behtar tareeke se poora kar payenge. Is se hamare grahakon ko saaman ki supply dene, bharosa badhane, aur nayi industry mein mauke pakadne mein madad milegi. Sath hi ham jyada value wale products ki aur bhi badh rhe hain. Ham apne speciality wire products jaise hose wire, IST Wire, aur steel chord aur aage badha rhe hain taaki automotive aur anya khas industries mein badhti jarooraton ko poora kar sakein. Yeh kadam hamari growth ko aur majboot aur jyada profitable banane me help karega.

Hamne apne sabhi businesses ko ek hi brand ke tahat laakar apni bazar mein pehchan ko aur saaf kar diya hai. Is se naa sirf hamari bikri badhi hai balki operations ko chalana aasan hua hai aur ham sabhi locations par ek jaisa bharosemand product deliver kar paa rhe hain. Hamare acche governance, safety aur anushasit kaam kaj ke liye ham poori tarah se pratibadh hain. Ham R&D, automation, aur process sudhaar mein lagataar nivesh kar rhe hain jis se hamari product quality aur productivity behtar ho rhi hai aur ham nivesh karte samay bhi bahut soch samajh kar chalte hain. Sirf unhi products mein paisa lagate hain jo ki lambe samay tak paisa dein aur cash flow majboot karein. Hamari 40 AGM ke mauke par hamara focus hai har mauke ko sahi disha me lekar thos pradarshan mein badalana. Hamein poora bharosa hai ki ham hamari anushasit ranneeti, sabhi stakeholders ke kiye lambe samay tak value paida karegi.

Now I invite Managing Director and CEO Pranav Bansal ki wo apna sandesh, apna message deliver karein.

MD and CEO: Good afternoon, everyone. It gives me immense pleasure to welcome you all to the 40th Annual General Meeting of Bansal Wire Industries Limited. This AGM is especially meaningful as it is our second as a listed company and also marks four decades of our journey.

When Bansal Wire Industries was founded in 1985, we started with a clear vision to make quality wire that would help India grow. From that simple beginning and through eight decades of perseverance and belief, we have grown into India's leading wire manufacturer, serving customers in over 50 countries. Our journey is a tribute to the tireless effort of our team, the confidence of our customers, and the unwavering support of our shareholders.

FY25 was another landmark year for us. We strengthened our capacities, expanded into high-value-added segments, and deepened our customer relationships. India's manufacturing momentum, especially in the automotive and infrastructure sectors, provided a strong foundation for growth. We operationalized our Dadri facility and launched our speciality wire vertical with products such as tyre bead wire, hose wire, steel cord, etc., which is a step not only to expand our product portfolio, but also supports the nation's goal of reducing import dependency. Our performance reflects this progress. For example, revenue grew 42% to about Rs 3507 crores. EBITDA also rose 86% year-on-year to Rs 278 crores. And profit after tax nearly doubled to 146 crores. We now serve more than 5,000 customers with over 3,500 different products, the widest range in the steel wire industry in India. And we are exporting to about 50 plus countries now, and adding more countries every month, with nearly 80% client retention for the top 300 customers that we have. The trust we have built over the years continues to be one of our greatest.

Importantly, the IPO we completed in 2024 has further strengthened our balance sheet, improved our debt profile significantly, and enhanced our ability to pursue growth opportunities.

Sustainability is equally central to our growth journey. At Dadri, we have adopted an acid-free pickling process, commissioned a zero-liquid discharge effluent treatment plant, and added rooftop solar capacity of about 7 megawatts. Alongside, we are creating employment opportunities, fostering inclusion, and ensuring the well-being of all our employees, while contributing to upholding the highest standards of governance and transparency.

As we celebrate this 40th AGM, I would like to pause and reflect on each decade of our journey that has brought in a lot of challenges but has also brought in a lot of opportunities too. This progress is a collective achievement to our employees, who put their best effort into every task, to our customers who have placed their faith in us, and to investors who have backed our vision. And of course, the board, which has continuously guided us with their wisdom and foresight.

As we step into 2026 and beyond, our commitment remains clear to exercise with discipline, scale with purpose, and create long-term sustainable value for all our stakeholders. With a strong sectoral tailwind, robust financials, and a legacy of trust built over four decades, we are confident to carry out this journey fast and even at a greater height. I will now hand over to Mr. Sumit Gupta, Company Secretary, to further proceed in the AGM.

Company Secretary: Thank you, Sir. As the annual report for the financial year 2024-25, along with the notice of the AGM, has already been circulated to the members at their registered email addresses in accordance with the applicable SEBI circulars, with your permission, I would take them as read.

Since the Statutory Auditor's Report and the Secretarial Auditor's Report do not contain any qualifications or observations, the same are not required to be read at this meeting. As the meeting is being held via VC, and the resolution mentioned in the notice conveying the AGM has already been put to a vote through remote voting, as there will be no proposing and seconding for these resolutions. In terms of the notice conveying this AGM, there are four agenda items for this annual meeting.

The items of agenda of this AGM are given here.

1. The first item is to receive, consider, and adopt the audited, standalone financial statements, including audited, consolidated financial statements of the company for the financial year ended 31st March 2025, the report of the Board of Directors and Auditors of the company thereon.

2. Second item is to appoint a director in place of Shri Umesh Kumar Gupta, a Whole-time director who retires by rotation, and being eligible, offers himself for re-appointment.

3. Third item of this AGM is Ratification of Remuneration of Ashish & Associates, Cost Accountants, appointed as Cost Auditor of the Company

4. The Last and fourth item is to appoint M/s Ranjit Tripathi and Associates, Practising Company Secretaries, as the Secretarial Auditor of the company for a term of five consecutive years.

This resolution is proposed to be passed as an ordinary resolution.

With the permission of the Chair, I now request to initiate the question-answer session. I will announce the name of each shareholder who has been registered as a speaker, and they will ask their question one by one.

Members are requested to be precise and take not for more than three minutes each. I also request our Chairman, MD Sir, and CFO Sir to respond to their queries. So, the first shareholder is Mr. Sainath.

Sainath: As a shareholder, I would like to understand the company's long-term vision and strategic roadmap, Sir.

MD and CEO: Thank you for your interest. So, as you might be aware that our company is now the second largest steel wire company in India. And we've been growing at 20-25% for the last 10 years, 20 years. And we want to continue growing at this pace. Gradually, we want to be the leader in this industry as well as grow beyond the country and export to various different countries in the future. While also expanding our product portfolio, how we have expanded in the last year into speciality wire, and we would also want to scale that up. And as in when we grow each and every year, we want to continue to add capacities and grow from there.

Company Secretary: Thank you, Sir. The next speaker shareholder is Mr Santosh Singh.

Hello, Mr. Santosh Singh.

Santosh Singh: Good afternoon, all. Being a shareholder, I just want to know what action the company is taking to improve investors' confidence and stock performances.

CFO: Thank you, Mr. Santosh. We are a newly listed company, and we are improving our confidence in the investor. For that, the company is enhancing its transparency through the financial and operational objectives, improving efficiency to drive profitability. As you have already seen that quarter to quarter, the company is already improving and building confidence in the investor. And we are also investing in the innovative product, and as already known that we are expanding our capacity and strategically we are planning and gradually we are improving that. We also focus on the return value to the customer in the best possible manner that we can do.

And we are in the expansion mode, and continuously we have a target to achieve and to become one of the largest in the world. Thank you, Mr. Santosh.

Company Secretary: Thank you. The next speaker is Ms. Palak Tayal. Ms. Palak, please ask your question.

Palak Tayal: Hello, very good afternoon, all. I just have one question. Just someone asked regarding the growth expansions. So, I would like to know the growth expansions in terms of numbers. Like, what is the revenue and EBITDA we are expecting? What's the growth we'll be expecting in the upcoming two to three years?

MD and CEO: Sure. So as I said before, as a company we've grown at about 20-25% in the last 10 years or 15 years. And this is what we want to keep continuing going forward. Some years could be a little less, some years could be a little more. But on average as a company, we want to grow at about 20-25% because the market is there for us. Being the second largest steel wire company in India today, we still have about 7-8% market share.

So we have a lot of room to grow in our current industry. And as you've already seen, we have expanded our capacities in Dadri. We are now also expanding into other geographies in the western area of the country as well. Therefore, we have enough capacity to sustain this kind of a growth. And you would also see that we've already turned cash flow positive. Therefore, the company would also be able to generate enough cash to support all the investment requirements for the future.

Company Secretary: Thank you. Next speaker is Mr. Lalit Kumar Sharma. Mr. Lalit Kumar Sharma, please ask your question.

Mr. Lalit, can you hear me? So, due to a lack of time, we will proceed to the next speaker's question.

Mr. Ashish. Mr. Ashish.

Mr Ashish, can you hear?

Ashish: Yes, Sir. Hello, good afternoon, everyone. I am asking the question is, what process does the company follow to address and resolve shareholder queries?

Company Secretary: Okay. Mr. Ashish, thank you for your question. Actually, our secretarial team is here to resolve the queries which we receive from the shareholders, whether by mail, phone, or any other way. As you can see in our annual report, we publish for the financial year 2024-25, all the concepts on all the matters we have expressed in a very easy way so that our shareholders can learn about the company and can know everything, every concept of the company very clearly.

So when we receive any query from the shareholder, we try to resolve the same as soon as possible. And our secretarial team is dedicated and working on this so that we can resolve the query as and when we receive it. Thank you.

Our next speaker shareholder is Vinod Kumar Singh. Mr. Vinod Kumar Singh.

Moderator: He is not in the meeting. Sorry, he is currently not joining the meeting.

Company Secretary: Okay. Our next shareholder is

Moderator: Sir, he just joined, Mr. Vinod Kumar Singh.

Moderator: Mr. Vinod, please ask your question.

Vinod Kumar Singh: Yeah, sir, I would like to know how the company is balancing reinvestment in the business and shareholders' returns. Hello.

Hello.

MD and CEO: As we mentioned earlier also, the company is focused on balancing reinvestment and shareholder return and carefully allocating profits. As I mentioned, we have already turned cash flow positive. And because of that, we now have enough cash, or we should have enough cash in the future also to keep on reinvesting and grow and service our growth appetite of 20-25% every year. You already

seen in the last couple of years also already we have already invested in the Dadri facility about Rs 650 crores, wherein we have already more than doubled our capacity.

And now we have 6 lakh tons of capacity ready for us to use for the next couple of years. And within the next couple of years, whatever cash we generate, we will keep on investing in other profitable businesses.

Company Secretary: Next question. Our next speaker is Mr. Suraj Singh. Mr. Suraj Singh is ask your question.

Suraj Singh: Hello. Hello. Sir, I want to ask, what step is the board taking to improve shareholder value to improve investor confidence? Thank you.

MD and CEO: So I think the board has been a consistent guide for the company. And they keep on embarking their wisdom on us every step of the way, while making smart decisions that help the company grow. And you've seen that through the last years of results that we have. We've almost doubled our net profit. All of this is, of course, thanks to the guidance of the board. So they're working very rigorously on improving transparency. They're managing risk every day. And, of course, all of this in turn actually enhances the long-term value of the share.

Company Secretary: Our next speaker is Mr. Mandeep Singh. Mr. Mandeep, please.

Mr. Mandeep. Mr. Mandeep is not available.

Our next speaker is Mr. Deepak Singhal. Please ask your question.

Can you listen to us? Mr. Deepak. I think he has a technical issue.

Let's move forward. Our next speaker is Mr. Sachin Sidhar. Mr. Sachin, please ask your question. Mr. Sachin.

All right, let's move forward. I think we should not further wait for Mr. Sachin.

So I request to Chairman Sir to proceed with the meeting.

Chairman: The result of e-voting on the same items, all the items of the agenda of this meeting, shall be declared within the prescribed time limit and the same will also be uploaded on the company's website after intimation to the stock exchange. The business set forth in the notice of this meeting has been concluded as a time period for a further 15 minutes is available with the members for voting, after which the meeting will stand closed. I thank all members for their participation.

To the board, thank you for your steady guidance. To our employees, thank you for your dedication and professionalism. To our shareholders and investors, thank you for your trust and belief in our capabilities. To our customers and suppliers, thank you for your continued partnership and trust. Thank you, Sir. Thank you. Thank you, all of you.

Company Secretary: The next 15 mins will be for the voting purposes. So, members who have not e-voted, please do your votes in the next 15 mins.

Thank you!