

23<sup>rd</sup> September, 2024

To,  
The Manager – Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051.

**Reference: - Omfurn India Limited; NSE Code – OMFURN; ISIN: INE338Y01016.**

**Dear Sir/Madam,**

**Sub: Managing Director Speech at the Annual General Meeting held on Saturday, 21<sup>st</sup> September, 2024.**

This has reference to the Managing Director's Speech at the 27<sup>th</sup> Annual General Meeting (AGM) of the Company held on Saturday, 21st September, 2024 given to the shareholders of the Company.

In this regards we wish to inform you that the proceedings of the said Annual General Meeting was uploaded within a period of 12 hours as required under the rules and the said Managing Director's speech was attached as a Annexure to the said proceedings of the AGM.

We are once again uploading the speech.

Kindly take the same on record and acknowledge the receipt.

Thanking You,  
Yours' faithfully  
For Omfurn India Limited

Dhara Pratik Shah  
Company Secretary  
ACS-29177

## Managing Director's Speech for AGM

Ladies and Gentlemen, Esteemed Shareholders, Board Members, and Valued Employees,

It is with immense pride and gratitude that I welcome you all to the 27<sup>th</sup> Annual General Meeting of Omfurn India Limited. Today marks another significant chapter in our company's history, as we reflect on the past year's achievements, challenges, and the exciting opportunities ahead.

### Performance Overview

Over the past year, we have faced numerous challenges, yet I am proud to report that our Company has demonstrated resilience and growth. This year has been one of transformation and growth for our Company. Despite the uncertainties in the global economy, I am pleased to report we have expanded our market presence, increased operational efficiency, and continued to innovate in our product offerings.

Our commitment to producing high-quality, durable, and sustainable doors has reinforced our reputation as a trusted name in the industry. We've also made significant strides in strengthening relationships with key clients, opening up new markets, and fostering innovation within our design and manufacturing processes.

This year we achieved a growth of 14.32% to our Revenue from Operations. While our profit after tax declined slightly by 6.22% due to certain delayed deliveries in the last month of FY 24, our EBITDA grew by 5.10%.

The past year was also significant in term of the next chapter of the Company as your Company raised external funds (for the first time after our initial public offer) of Rs. 2,700 Lacs through a further public offer primarily for setting up a metal door manufacturing unit, working capital, reduction of debt among others.

### Strategic Initiatives

Over the past year, we've embarked on several key initiatives to position Omfurn India Limited for long-term success:

- Expansion into New Markets:** Our focus on expanding into new markets has begun to yield promising results. We've successfully entered northern, eastern and southern India markets, and we're seeing encouraging demand for our products, both in residential and commercial sectors. This is clearly reflected in our current order book, which as on date stand at Rs. 130 Crores (Rs. 67 Crores for our doors and remaining Rs. 63 Crores) for our Modular furniture.
- Introduction to Metal Door Manufacturing:** Metal door manufacturing is a specialized sector that combines engineering precision with aesthetic design to create robust and versatile entry solutions. At Omfurn India, we recognize the importance of metal doors in today's construction landscape, where durability, security, and style are paramount.

As you are aware we raised fresh funds to foray into metal door manufacturing and I have some exciting news to share with all of you. We successfully commenced trial run of our metal door manufacturing on Tuesday, September 17, 2024 and we are on course to deliver our metal doors to the world within this financial year i.e. FY 2025 subject to necessary approvals. As environmental concerns continue to rise, we've made a conscious effort to integrate sustainable practices into our manufacturing processes. From sourcing eco-friendly materials to reducing our carbon footprint, we are committed to contributing to a greener future.

- Digital Transformation:** In response to the growing digitalization of the global economy, we continue to upgrade our technological infrastructure, streamlining operations, improving customer service, and enhancing our ability to meet client demands swiftly and efficiently. These measures are

continues efforts and will continue to be on this path, similar to what we did in 2023-24, by introducing SAP for our accounting, financial and other business operations.

4. **Sustainability Efforts:** As environmental concerns continue to rise, we've made a conscious effort to integrate sustainable practices into our manufacturing processes. Our commitment to sustainability has driven us to adopt eco-friendly practices, and shall help to position us as a leader in responsible manufacturing.
5. **Clean and Green Energy Initiative with Solar Energy:** As part of our commitment to sustainability and reducing our environmental footprint, we are excited to announce our Clean and Green Energy Initiative, focusing on harnessing the power of solar energy.

By integrating solar energy into our manufacturing processes, we aim to significantly reduce our reliance on fossil fuels and lower our carbon emissions. As part of our FPO objects, we have increased our Solar power plant capacity to 150 KVA. We will keep investing in solar panel installations, which will provide a substantial portion of our energy needs and allow us to produce our doors with a much lower environmental impact.

### **Market Position, Strategy and Vision**

Our market position remains strong. We've expanded our reach into new regions (northern, Eastern and southern India markets) and a plethora of new reputed clients. Looking ahead, our strategy focuses on increasing our top-line, increasing market share, keep investing in technology and keep enhancing product quality for which we are known for.

As we look to the future, our vision remains clear, that Omfurn India becomes a household name, a synonym and preferred choice for India for doors and modular furniture in the years to come, this is all while exceeding customer expectations.

We recognize the vital role our employees play and cultivate a culture of inclusivity, learning, and innovation. We will continue to invest in strengthening our people's diversity and building on capabilities to make the organization future ready. We aim to foster a culture of collaboration, sustainability, and excellence within our organization, ensuring we remain at the forefront of our industry.

In the end, I want to thank each of you for your unwavering support. Together, we will continue to drive our Company forward, achieving new heights and setting benchmarks in our industry. Strength to strength, we are confident in our ability to enable responsible growth in the years to come.

I look forward to sharing our journey with you in the coming years and welcome any questions you may have.

Thank you!