MANAGING DIRECTOR'S SPEECH FOR 60th ANNUAL GENERAL MEETING

Good Morning, Dear Shareholders.

Greetings from Aplab,

It is today a month of my taking over as the Managing Director of Aplab and I would like to share my reflections thus far with you.

To start with, we are re-evaluating the current processes and systems in all manufacturing and marketing spheres, be in product mix, market segments, lean production processes, new product developments, human resource, administration and compliances to integrate and optimise them on the principals of Total productivity and Quality Management systems.
We plan to grow step by step with the latest innovations in technology, artificial intelligence, and manufacturing as applicable and adaptable.

When it comes to market potential, with the thrust of Make in India and the multi-fold increase in government spending on defence equipment, we are seeing an encouraging and positive future for our Power electronics PCCE division. Our non-stop performance UPS systems have immense potential. We stand out as one of the few Indian power electronic manufacturers with a comprehensive in-house pan-India presence with a rich successful 60 year history designing and delivering solutions for the harshest environmental specifications and stringent technical parameters.

We are strategically developing our state of art Test and Measurement equipment's and systems for applications in the education and industrial sectors and shall pursue both old and new opportunities and customer specification requests.

The latest cheque clearing system introduced by the RBI shall open up new markets for our Banking Automation division in addition to our widely adopted passbook printer.
We are committed to delivering a major technology upgrade to all our product verticals and services.

In conclusion, we see great growth potential in the future.

With your enduring support and encouragement, we will ensure that we reach new and greater heights with every day.

Thank you.

Sanjay N Mehta
Managing Director