Transcript of 29th Annual General Meeting of LG Electronics India Limited held on August 21, 2026

MANAGEMENT:

MR. DAEHYUN SONG – CHAIRPERSON OF THE BOARD AND CHAIRPERSON OF THE STAKEHOLDERS RELATIONSHIP COMMITTEE
MR. HONG JU JEON – MANAGING DIRECTOR AND CHAIRPERSON OF RISK MANAGEMENT COMMITTEE
MR. DONGMYUNG SEO – WHOLE-TIME DIRECTOR AND CHIEF FINANCIAL OFFICER
MS. PROMILA BHARDWAJ – INDEPENDENT DIRECTOR
MR. SANTOSH KUMAR MOHANTY – INDEPENDENT DIRECTOR AND CHAIRPERSON OF AUDIT COMMITTEE
MR. RAMESH R NAIR – INDEPENDENT DIRECTOR AND CHAIRPERSON OF NOMINATION AND REMUNERATION COMMITTEE AND CORPORATE SOCIAL RESPONSIBILITY COMMITTEE
MR. SANJAY CHITKARA – CO-CHIEF SALES AND MARKETING OFFICER
MR. ATUL KHANNA – CHIEF ACCOUNTING OFFICER
MR. ANUJ GOYAL – COMPANY SECRETARY AND COMPLIANCE OFFICER
MR. ANURAG KHANDELWAL- PARTNER, PRICE WATERHOUSE CHARTERED ACCOUNTANT LLP, STATUTORY AUDITORS
MR. DHANANJAY SHUKLA, SECRETARIAL AUDITOR
MR. PRADEEP KUMAR KABRA, COST AUDITOR

Anuj Goyal: Good morning, ladies and gentlemen. I, Anuj Goyal, Company Secretary and Compliance Officer of LG Electronics India Limited, extend a warm welcome to all the members to the 29th Annual General Meeting of our company.

This meeting is being held through video conferencing and has been convened in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The company has taken all necessary steps to ensure that all shareholders are provided with an opportunity to participate in this Annual General Meeting through video conferencing. The proceedings of this meeting are being webcast live on the NSDL platform and on the website of the company. It may also be noted that as per statutory requirements, the proceedings of the Annual General Meeting are being recorded, and the transcript thereof will be uploaded on the company's website.

For the smooth conduct of the meeting, all shareholders will remain in mute mode. The audio and video will unmuted during the question-answer session for the shareholders who registered as a speaker. For any technical issue faced by the shareholder at their end, they may contact the helpline number mentioned in the notice of the AGM.

As per Article 68 of the Articles of Association of the company, Mr. Daehyun Song, Chairperson of the Board of Directors, will chair this Annual General Meeting. Mr. Daehyun Song is also the Chairperson of Stakeholders Relationship Committee of the company. We have the requisite quorum in attendance through the video conferencing and with the permission of Chairperson, I call this meeting in order.

Now, I request Chairperson to take the meeting forward and start the proceedings of this meeting.

Daehyun Song: Thank you, Anuj-ji. Good morning, everyone. It gives me immense pleasure to welcome all of you to the 29th Annual General Meeting of the company.

I would like to introduce the Board of Directors, KMP, senior management, and the auditors of the company who are present at this meeting. Okay, I begin with: Mr. Hong Ju Jeon, Managing Director and Chairperson of Risk Management Committee. Mr. Dongmyung Seo, Whole-time Director and Chief Financial Officer. Ms. Promila Bhardwaj, Independent Director. Mr. Santhosh Kumar Mohanty, Independent Director and Chairperson of Audit Committee. Mr. Ramesh R Nair, Independent Director and Chairperson of Nomination and Remuneration Committee and Corporate Social Responsibility Committee.

Mr. Sanjay Chitkara, Co-Chief Sales and Marketing Officer of the company. Mr. Atul Khanna, Chief Accounting Officer of the company. Mr. Anuj Goyal, Company Secretary and Compliance Officer of the company. Further, we have Mr. Anurag Khandelwal, Partner, Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the company. We have Mr. Dhananjay Shukla, Secretarial Auditor of the company and Mr. Pradeep Kabra, Cost Auditor of the company.

Now, I request Mr. Anuj Goyal, Company Secretary and Compliance Officer, to brief the numbers on the compliance requirements and the proceedings of the Annual General Meeting.

Anuj Goyal: Thank you, sir. I would like to inform the shareholders that Mr. Neeraj Arora, proprietor of Neeraj Arora & Associates, Practicing Company Secretaries, has been appointed as a scrutinizer for the voting results at the AGM. He is also attending the AGM through video conferencing.

The company has made all feasible efforts to ensure that the shareholders are provided with an opportunity to participate and vote on the items being considered at the AGM. To enable the shareholders to vote at the AGM, the company has provided the facility of remote e-voting through the NSDL platform. The remote e-voting commenced on Tuesday, August 18, 2026 at 9:00 A.M. and ended on Thursday, August 20, 2026 at 5:00 P.M.

The e-voting facility window is open for the shareholders attending this meeting who have not cast their votes earlier and will remain open for 30 minutes after the conclusion of the AGM. Shareholders may cast their votes electronically through the NSDL e-voting platform during the AGM.

There will be no proposing or seconding of the resolution as the voting is being conducted through electronically. The statutory documents, registers, reports are to be placed at the AGM are open for inspection electronically. The shareholder wish to inspect these documents and registers can write to us at cgc.india@lge.com and we will facilitate the inspection.

Since the AGM is conducted through video conferencing and the option to appoint the proxy is not available for the AGM, and hence the proxy register is not available for inspection. The annual report containing board's report, BRSR report, MDA, the auditors' report, the financial statements and other reports along with the notice of the AGM has been sent to the shareholders whose email addresses are registered through electronic mode.

Those shareholders whose email addresses are not registered with the depositories have been sent a letter containing a web link from where the annual report of the company is placed. I hope all the shareholders have received the annual report and the AGM notice. With the permission of the shareholder, I take them as read.

Since there are no qualification, reservation, adverse remarks, or observations in the statutory auditors' report and secretarial audit report for the financial year ended March 31, 2026, with the permission of the shareholders, both the aforesaid reports are taken as read.

Now, I request the Chairperson, Mr. Daehyun Song, to address the shareholders. Over to you, sir.

Daehyun Song: Good morning, ladies and gentlemen. I take great pleasure in welcoming you all to the 29th Annual General Meeting of our company. I extend my heartfelt gratitude to all our shareholders for being a partner in our stellar journey.

The financial year 2025-'26 has been an important year for the company. We continued to focus on strengthening our business, serving our customers better, driving innovation, and creating sustainable long-term value for our stakeholders.

The company remains committed to delivering high-quality products and services, strengthening its market presence, and enhancing operational excellence. Going forward, our focus will remain on innovation, operational excellence, sustainable growth, and long-term value creation.

The company's listing during the year has also been an important milestone. We are committed to maintaining the highest standards of corporate governance, transparency, and accountability expected from a listed company.

I would like to take this opportunity to thanks our shareholders, customers, employees, business partners, and all our stakeholders for their continued support and confidence in our company. I am confident that with the continued support of all our stakeholders, the company will continue to grow and create greater value in the years ahead.

Now, I would request Mr. Atul Khanna and Mr. Sanjay Chitkara, senior management personnel, to update the members about the company's financial highlights and business performance during last year.

Atul Khanna: Thank you, sir. Good morning and thank you for joining us at the Annual General Meeting. I, Atul Khanna, Chief Accounting Officer of the company, presenting financial highlights. The successful listing of LG Electronics India on 14th October 2025, supported by an extraordinary 54x subscription, stands as a landmark achievement in our nearly 3-decade journey. It began with our company incorporation and Noida manufacturing facility in 1997, expanded with the Pune plant in 2004, and has since evolved into one of India's leading consumer electronics businesses.

This milestone reflects the trust of our customers, employees, partners and investors, and marks the beginning of an exciting new chapter in our growth story. Thanks to all esteemed investors and consumers to make LG Electronics India journey a grand success, one of the country's most trusted consumer electronics and home appliances brand.

As a listed company, we recognize the heightened responsibility that comes with this trust. We remain committed to the highest standards of corporate governance, transparency, accountability, and value creation.

A key pillar of our success has been our unwavering focus on consumers. Over the years, LG Electronics India has established a leadership position across televisions, refrigerators, washing machines, air conditioners and other consumer electronic categories, where we have grown with a revenue CAGR of almost double digit over the last 5 years.

We have demonstrated stable growth in financial year '26 of 1% despite tough macroeconomic headwinds, cooler summer than usual, and war uncertainties. Our home appliances and air solution business remain the largest contributor at 73.8% of total revenue, while home entertainment segment contributed 26.2% of total revenue in financial year '26.

During this year, in October '25, we have launched Essential series, which is a growth engine going forward for Tier 2 and Tier 3 cities to attract a budget-friendly consumer to upgrade to technological products. First time we have achieved over 1 million unit room air conditioner sales in quarter 4 of financial year '26.

Our sales excellence has been driven by 5 key factors: Deep consumer insights and innovation; extensive nationwide distribution and retail network; strong after-sales service capabilities; expansion into emerging markets and rural regions; strengthening of B2B order inflows on government infra and hospitality demand.

Our sales team across India have consistently demonstrated commitment, agility, and execution excellence. By combining global technology with local insights, we have been able to deliver products that resonate with Indian consumers and strengthen our market presence year-after-year.

As India's consumption story continues to unfold, we see significant opportunities for growth through premiumization, digital transformation, and increasing household penetration of consumer durable products.

Our financial performance reflects the resilience and strength of our business fundamentals. We have achieved profit after tax of INR16,851 million, that is 6.76% versus revenue. Our EBITDA margin during the year was 9.8%. We have delivered 28.93% return on capital employed and 22.09% return on net worth. We have generated consistent cash flow each year, and in current year, we have generated cash worth INR 17,212 million.

Through disciplined execution and prudent financial management, LG Electronics India has delivered consistent growth while maintaining profitability and operational efficiency. Our strong financial foundation has been built on sustainable revenue growth, healthy profitability, efficient working capital management, strong cash flow generation, and disciplined capital allocation.

These achievements have enabled us to invest in innovation, manufacturing expansion, talent development, and customer experience while maintaining a strong balance sheet. As we move forward, we will continue to focus on profitable growth, operational efficiency, and delivering superior long-term returns for our shareholders.

One of the defining strengths of LG Electronics India is our commitment to manufacturing excellence. India is not only a key market for LG Electronics Group, but also an important manufacturing base to make LG Electronics India export hub.

Our key 3-pillar strategy is Make in India, Make for India and Make India Global, matching Indian government vision. Our current 2 manufacturing facilities are situated at Greater Noida, Uttar Pradesh, and Ranjangaon, Pune, Maharashtra.

In addition to this, we are coming up with large-scale manufacturing facility at Sri City, Tirupati district, Andhra Pradesh, with an investment outlay of INR 50 billion. These manufacturing facilities are setting benchmarks for quality, productivity and technological advancement.

Our manufacturing strategy is centered on world-class quality standards, advanced automation and smart manufacturing, localization of components and supply chain, sustainability and energy efficiency and continuous productivity improvement.

As demand for consumer electronics and home appliances continues to grow, we are committed to further strengthening our manufacturing footprint, enhancing localization, and supporting the Government of India's vision of making India a global manufacturing hub.

Our manufacturing excellence not only strengthens competitiveness, but also creates employment opportunities, develops local supplier ecosystem, and contributes meaningfully to the Indian economy.

Now, let me summarize in a nutshell. We remain committed to disciplined execution, sustainable growth, and prudent financial management, supported by a debt-free balance sheet, strong cash reserves, and a resilient business model. We are well-positioned to invest in future opportunities while consistently creating long-term value for our shareholders.

Guided by our value of innovation, integrity excellence, and customer focus, we will continue to strengthen our leadership position, contribute meaningfully to India's growth story, and deliver sustainable returns for all stakeholders.

Now, I hand over to Mr. Sanjay Chitkara, Co-Chief Sales and Marketing Officer of the company, to take it forward.

Sanjay Chitkara: Thank you, Mr. Atul Khanna. I, Sanjay Chitkara, Co-Chief Sales and Marketing Officer of the company, presenting the business performance. So, let me start with the most important point that LG today is a highly diversified portfolio company.

We are present across very wide range of consumer categories like refrigerator, washing machine, air conditioners, televisions, microwave ovens, dishwashers, water purifiers, and home audio. And this is important because we are not dependent on 1 or 2 categories like air conditioners, like other sector players. We have built a diversified, market-leading portfolio around different consumer needs, and that gives us multiple growth opportunities. So let me take you through the different parts of the portfolio and where the opportunities are.

The first one is Home Appliances & Air Solution. Home Appliances & Air Solution is our largest business segment that's contributes roughly 73.8% of total company revenue. Within home appliances also, we have a diversified category portfolio: refrigerators contributes 36.7%, washing machines 28.7%, air conditioners 28%, and other categories 6.6%.

We continue to hold the number 1 position in refrigerators, washing machines, microwaves, ACs, and microwave ovens. But the opportunity ahead is not only about volume growth. Through our recently introduced Essential series, which we introduced at the time of the IPO, we are also seeing strong premiumization in larger refrigerators, premium washing machines, dishwashers, VRF and HVACs.

Dishwashers and commercial ACs are our appliances business growth engine, as we are progressing well to attain leadership in these businesses in the years to come. We have recently started India's largest 2-door refrigerator 674 liters and largest side-by-side refrigerator 790 liters production in our Pune plant.

Now talking about Home Electronics: Home Entertainment contributes 26.2% of total company revenue. Television is the largest part of this business, contributing 80.8% of Home Entertainment. Our strength is clearly at the premium end, where we have maintained around 60% OLED market share. But the opportunity goes beyond television, as we are building an ecosystem around the televisions, like AI, smart connectivity, soundbars, and personalized entertainment. LG's biggest strength is our own operating system webOS and a strong product lineup of OLED, QNED, Mini RGP, and Nano 4K TVs.

Another important pillar of our diversified portfolio is our B2B business. Here, we are talking about technology beyond the traditional consumer business into system air conditioners and commercial displays, IT, and enterprise solutions. The opportunity is across multiple sectors like hospitality, government and infrastructure, corporate and retail, education, transportation and healthcare.

We are already seeing growth coming from the government, infrastructure, and hospitality sectors, while commercial ACs is also gaining momentum. Our B2C reach is complementing our B2B business and gives us opportunities to cross-sell. The B2B business is also one of the growth engines of the company and supported by relatively better margins.

Now the next part of the story is digitalization. Through LG ThinQ, we are moving from simply selling products to creating a connected ecosystem. AI-enabled products are bringing more intelligence and personalization to refrigerators, ACs, washing machines and televisions and smartcare takes this one step further with energy monitoring, usage tips, and remote troubleshooting. So our relationship with our consumer is no longer ends with the sale of the product; we are increasingly staying connected with consumers throughout the product lifecycle. And that is a very important shift for a diversified portfolio company like LG Electronics.

Another major growth opportunity is export. Today, India is increasingly becoming an important and manufacturing and export hub for LG Global. We already serve 50+ countries through Made in India exports. And by calendar year 2026, we are targeting 22 countries for Essential series exports. We are also investing 50.01 billion in our Sri City export hub. The strategy is premium exports to advanced markets and Essential series expansion to the emerging markets. Our Make in India for the World strategy is an increasingly important growth lever for LG India.

Coming to the online: Currently, online contributes 10.4% of our sales volume, while offline contributes 89.6%. So there is a clear, significant opportunity to grow in the digital channel. But I don't see online and offline as 2 separate business anymore. The consumer's journey today is increasingly omni-channel. A consumer may discover a product online, experience it in the store, compare prices online again, and finally purchase wherever the experience is the better.

To make this entire journey seamless, we are present on 2 major e-commerce platforms alongside our own e-commerce site, that is lg.com. This slide is really captures the strength of

LG portfolio in the India. We are number one across all the important categories with number one market shares which are as like Television: 26.1%, Refrigerator: 28.8%, Washing Machine: 31.5%, Inverter ACs: 18.7%, Microwave Ovens: 45% and Room Air Conditioners: 16.2%.

So we can proudly say that we are the number 1 major home appliances and consumer electronics company of the India, and that is a significant competitive strength. Of course, our leadership in products has to be supported by leadership in the service. Today, we have 1,059 service centers nationwide with 14,912 trained service engineers.

We have 98.5% service claims resolved in FY 2026, and our Net Promoter Score is 82.8%. Our service is also becoming increasingly digital; which gives us real-time visibility, remote troubleshooting, and proactive service are our biggest strengths. Ultimately, the consumer relationship does not end when we sell the product; in many ways, that is where it the relationship actually begins.

To support this diversified portfolio, we need an equally strong distribution network and LG has one of the strongest footprints in the country. We have 36,847 B2C touchpoints, including 788 LG brand stores. We also have 25 product warehouses and 96 sales offices. This gives us a very strong pan-India presence across markets.

And the beauty of that we are combining this physical network with growing digital and omni-channel capabilities. Whether it is a consumer in a metro or in a smaller market, we have infrastructure to reach them. This distribution network is our biggest strength and cannot be replicated so easily.

As we look ahead for FY 2027, our strategy is built around 4 clear priorities and which we call EXCEL, where EX stands for the Export expansion. We want to make India as a stronger global export hub. We have already started exporting to large-capacity refrigerators to developed countries and the Essential series to developing countries, and we will continue to expand into more markets and products. C is the Capability for the new factory production. The Sri City facility is significantly strengthening our manufacturing capability and help us to serve both domestic and overseas demand. It is an important investment for our long-term growth.

E, Expansion of market leadership, brand, and new businesses. We will continue to have a two-track approach: strengthening our premium portfolio while expanding the Essential series. The objective is to grow the leadership across each all price points and also build new businesses.

And lastly is the L, is the Localization. This remains a very important lever for us. Greater localization will improve our cost competitiveness, reduce import dependency and help us manage currency volatility better.

So EXCEL is not just 4 independent initiatives together; they are designed to create a clear roadmap to steer a strong growth strategy for LG Electronics India. Finally, if I summarize the entire presentation, LG is evolved into a truly diversified portfolio company with leadership across multiple categories, a strong B2B business, a powerful distribution and service network, and now the new growth is coming from AI, digitalization, premiumization, scaling up manufacturing, and exports.

With this now, I request Mr. Anuj Goyal, Company Secretary and Compliance Officer, to brief us all about the resolutions proposed in the AGM notice. Thank you.

Anuj Goyal: Thank you, sir. Dear Shareholders, since this meeting is being held through video conferencing and the resolutions providing the AGM notice have already been put to vote through e-voting, there will be no proposing and seconding for the resolution.

Now, I will read and brief on the resolutions proposed in the AGM notice for approval of the shareholders.

Item Number 1. To receive, consider, and adopt the audited financial statements of the company for the financial year ended March 31, 2026, together with the reports of the Board of Directors and auditors thereon.

Item Number 2. To appoint a Director in place of Mr. Hong Ju Jeon, who retires by rotation and being eligible, offers himself for re-appointment.

Item Number 3. To appoint Messrs Deloitte Haskins & Sells, Chartered Accountants LLP, as statutory auditors of the company.

Item Number 4. Ratification of cost auditors' remuneration.

Item Number 5. Appointment of Messrs Dhananjay Shukla & Associates, Practicing Company Secretaries, as Secretarial Auditor of the company.

The text of the resolution along with the explanatory statement, wherever applicable, has been provided in the AGM notice circulated to the shareholders. If any member wishes to know more details about the resolution, the member is requested to refer to the AGM notice.

Now, I request the moderator to open the floor for the registered speaker shareholders. Thank you.

Moderator: Thank you very much. Ladies and gentlemen, we will now begin with the question and answer session. I now invite our first speaker shareholder, Mr. Sunil Dutt, to kindly unmute his audio and please proceed with the question.

Sunil Dutt: Hello, everyone. I am Sunil Dutt. I came to know from Annual Report of the company that company is expanding manufacturing capabilities with the new facility at Sri City, Andhra Pradesh. *Yeh ek bahut bada kadam hai production ko strengthen karne ke liye*. Could you please share which products will be manufacturing -- will be manufactured there? *Aur kya aap export karne ka plan kar rahe hain from that new plant?* Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Ashish Shrivastav, to kindly unmute your line and please proceed with the question.

Ashish Shrivastav: *Hi, mera naam ashish hai aur main company ka ek shareholder hun. sabse pehle Company ko Bahut-bahut badhai for maintaining strong market share across all product categories* and it is also commendable to say that how LG has built leadership in multiple segments. *Mera question* *ye hai, how does the company plan to respond to intense competition in the coming year aur LG ki kya strategy hogi to maintain its market leadership?* Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Saleem Ahmad, to kindly unmute your line and please proceed with the question.

Saleem Ahmad: Good morning, respected Chairman and Board members. My name is Saleem and I am a retail investor. Firstly, congratulations on company's consistent growth and successful IPO. Mera question hai, what will be the main growth drivers for the company in the next coming years, and which product category do you expect it to grow the faster? Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Ms. Akanksha Asthana, to kindly unmute your line and please proceed with the question.

Akanksha Asthana: Good morning to Mr. Chairman and other Board members. Firstly, I would like to congratulate the management for continuously investing in innovation. In this era of artificial intelligence, it is encouraging to see LG's focus on future-ready technologies. So, my question to the management is, how artificial intelligence is being integrated into appliances and other consumer products? What is LG's roadmap for smart home and connected products? Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Mukesh Jangra, to kindly unmute your line and please proceed with the question.

Mukesh Jangra: Hi. Good morning, all. I am Mukesh and my folio number is 60907167. *Main acknowledge karna chahta hun LG ki reputation jo ki hai strong after-sales services aur customer satisfaction ko lekar. Yeh company ki sabse badi strength hai. Mera question ye hai management se ki* how will LG further improve services and complaint resolution, especially considering changing consumer behavior in this era? Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Ms. Shruti Mathur, to kindly unmute your line and please proceed with the question.

Shruti Mathur: Respected Chairman and Directors, I am Shruti. *Mujhe LG ka strong distribution network bahut he impressive karta hai, jo aap logo ne pichle 30 saalon mein isse build kiya hai India mai* and this is truly a foundation of your success. So, I would like to ask you, what are the company's plans to further strengthen the warehouse and distribution capabilities?

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Hemant Sharma, to kindly unmute your line and please proceed with the question.

Hemant Sharma: Hi, everyone. I am Hemant Sharma. I am a shareholder of LG Electronics India. So, firstly, I want to congratulate the whole LG management and team that the stock is performing good till date from the release of IPO. So, I have 2 questions. The first one would be, now in this digital era we are in, how is the company planning to improve their customer experience through digital technology? And my second question would be like what's the strategy of the company to boost up their sales in the e-commerce platforms? Thank you.

Moderator: Thank you. I now invite our next speaker shareholder, Mr. Vikram Pal Singh, to kindly unmute your line and please proceed with the question.

Vikram Pal Singh: *Namaskar, main company ka dhanyawad karna chahta hoon, jo AGM pe bolne ka mauka dene ke liye* I appreciate the company's efforts in expanding globally. *Exports ek desh ka growth engine ban raha hai. Main puchna chahta hun* What percentage of revenue comes from exports, and which new countries we are targeting in coming years? Thank you.

Moderator: Thank you. Ladies and gentlemen, that was the last speaker shareholder. Now that we have all the questions from our members, we will now take a short break for 5 minutes. Post which, our management will address the questions from the speaker shareholders.

[Video presentation 0:37:48 to 0:42:53]

Moderator: Thank you, everyone, for your patience. Now, I request our management to answer the queries of our speaker shareholders.

Hong Ju Jeon: Let me answer the questions from our shareholders about competition. We have been operating in India for 29 years, and we have experienced many changes in the market and have successfully overcome many challenges. As shown in the presentation, LG Electronics India has maintained a leading position in the most major product categories.

Our strength is based on 3 key areas: First, innovation. We continue to develop new products to meet the changing needs of Indian consumers. We are expanding our premium portfolio, while also launching products such as the Essential series to meet the needs of a wide range of consumers.

Second, customer experience. We are strengthening our after-sales service and providing fast installation. We are also building systems that can respond quickly to strong demand during the peak season. Third, partnership with our channel partners. We work closely with our partners to maintain price consistency and support their businesses.

We also share business opportunities such as AMC revenue with our partners. Our goal is to grow together with our customers and the channel partners. So, our direction is very clear. We will continue to strengthen the reasons why customers and the channel partners choose LG. Let me move to the second question.

The penetration of home appliances in India is still relatively low. This means there is a significant room for future growth. Today, refrigerator penetration is 30%, washing machine 20%, RAC 10%. We also expect further demand growth following the GST rate reduction, air conditioner and the large TV.

In simple terms, we see strong growth potential for LG Electronics in India. Thank you. Now, I hand over to Mr. Sanjay Chitkara to reply to other questions.

Sanjay Chitkara: Thank you, sir. So, dear shareholders, I will take the questions pertaining to distribution network, after-sales service, question pertaining to artificial intelligence, and e-commerce. So, I am starting with the question related to distribution network. Currently, LG has one of the strongest footprint in the country, like we have 36,847 B2C touchpoints including 788 LG brand stores, and we have 25 product warehouses and 96 sales offices.

So, not only we are present across every major channel format, but we have also strong leadership position across these formats. Now, South India is roughly 38% to 40% of our business, and our Sri City manufacturing plant further enhance our SCM and distribution capabilities in the South India.

So, building channel is a dynamic and ever-evolving process, that is why significant investments are planned to further strengthen our retail infrastructure in India and provide customer with a world-class experience. With every new store opening, there is a thoughtful planning around the product assortment, POSM, fixture placement, as well as recruitment of and training of the new store sales promoters.

At the same time, we are integrating physical network with the digital and omni-channel capabilities also. Now, I will take the question related to the consumer behavior and after-sales service. As I mentioned earlier, service has always been one of the LG's biggest strength, and we have very large network of 1,059 service centers with 14,912 trained service engineers.

We cover 595 cities in India. We train our engineers in 16 skill academies about the technologies and changing consumer behavior. We have already resolved 1.30 crores service claims in FY 2026, which is 98.5% of total claim received, and our NPS score is 82.8%. But the consumer expectations are changing every day.

Today's customers want faster response, transparency, and resolution without having repeated follow-up. So, the next step is to make service more proactive, and digital and real-time visibility, remote troubleshooting, and better first-time resolution and AI-enabled support. Ultimately, our objective is the consumer should feel that LG is taking care of problem, rather than consumers are having chased LG.

Now, let me reply the questions related to the artificial intelligence. So, LG ThinQ is the LG smart home and AI platform. AI at LG is being built around 3 key pillars: First is the energy saving. So, we are using AI to optimize the way appliances operate and reduce the energy consumption, like our energy manager app in air conditioners.

Second is the convenience, making the consumers' experience more intuitive and personalized. For example, our TVs are increasingly integrating AI capabilities, platform like Google Gemini, Microsoft Copilot, and voice command as well. Third is the preventive maintenance, where through AI, we have self-diagnosis and smart monitoring, enabling products to identify potential issues and support faster service by connecting to our service center as well.

Now, next step is to move from the individual smart products to the connected AI homes, where LG ThinQ connects and coordinates different devices unlock the consumer preferences. Now I will reply the question regarding to the e-commerce and digitalization. As I mentioned earlier, the digitalization is changing the consumer journey significantly.

Through LG ThinQ and AI, we are moving towards more personalized experiences from connected products to the remote monitoring, troubleshooting. Our new TVs are compatible with Google Gemini, and Microsoft Copilot, as I mentioned earlier. On the e-commerce side, online is currently contributing about 10.4% of our sales volume. So there is still a lot of headroom. Our approach is not the online versus offline. It is omnichannel.

Consumers should be able to discover online, experience offline, and purchase through whichever channel is most convenient. We never push our products to any specific channel; we always respect the consumer comfort to buy from any channel by keeping consistent brand experiences and pricing . We will keep strengthening our e-commerce channel partnerships and lg.com site, and last-mile fulfillment, while ensuring our offline partners comfortably grow alongside us, because they are our real backbone.

Now I hand over to Mr. Atul Khanna to reply to the remaining questions.

Atul Khanna: Dear shareholders, let me answer questions pertaining to company's key growth drivers for the upcoming years, question on new manufacturing facility update, and the export potential and challenges.

Let me take, firstly, the key growth drivers: Our country's consumer demography is evolving, which is mainly driven by rising demand for consumer durable products due to rapid urbanization, rising income supported by rural electrification, generating additional demand, changing consumer behavior, leading to premium feature-rich AI-enabled, technological and energy-efficient products for their convenience and lifestyle upgradation.

We have a complete bouquet of products for each product segment, be it bigger screens and premium televisions, large-size refrigerator, including newly introduced French door refrigerator, five-star energy-efficient room air conditioners, bigger capacity washing machine and dishwashers. We led in these premium segments, so as the market move upward, it will move towards LG brand. It will help us also to improve both our realizations and margin profile.

We are serving in domestic market with the concept of make in India, make for India, and our going forward strategy is to make India global. We are building on our production capacities through our third state-of-art manufacturing facility, which will meet, firstly, growing domestic demand and enhancing our export business significantly under our Global South strategy. We will increase our export business by adding additional key global markets for the premium products and essential series with the value-added features for the neighboring countries.

B2B business is another growth engine comprises of system air conditioning, infotainment display, large synergies, and electronic blackboards. Government spending on building in high-tech education infra, infrastructure development, hospitals, airports, railway stations, and residential towers, boosting B2B business segment growth. We do not leave behind non-hardware consumer business as well.

Our focus on annual maintenance contract business will also play a vital role in coming years. Now, let me update you on new manufacturing facility. This is a significant commitment for an investment of approximately INR 50 billion, funded entirely through internal accruals in a phased manner over 4 to 5 years period.

Currently, since last two decades, we are operating with two plants in Greater Noida and Ranjangaon, Pune. Our existing factories manufacture a wide range of products for all set of consumers, be it entry-level, mid-segment, and premium range of products. Recently, in our existing plants, we have built on our capacities for large-size refrigerator and bigger capacity washing machines and essential series with the value-added features for budget-friendly and first-time buyers to afford products that help consumers to upgrade to modern and energy-efficient appliances.

We are adding to our production capacity through building a new manufacturing plant at Sri City, Andhra Pradesh. The factory will start operation step-by-step. We plan to start making air conditioner compressors by the end of year 2026. Production of air conditioners will begin shortly after that. Refrigerators and washing machines will be added in the phased manner. In the beginning, this new factory will mainly serve the growing domestic demand.

As production ramps up, export business will further expand significantly through existing and upcoming manufacturing facilities. Our long-term vision is to make India an important global manufacturing hub for LG and align with our Honorable Prime Minister's vision. We will not only supply products to Indian consumers but also serving global markets.

In simple terms, the new Sri City plant will help us make more products, serve customers better and faster, create jobs and strengthen India's role as a manufacturing and export hub for LG Electronics India. Now I am taking up a question on exports potential and challenges. Exports countries currently contribute approximately 6% of our total sales and this business is growing well.

Our reach has expanded significantly over the past year and we are now supplying to over 50 plus countries. Going forward, we plan to increase exports of premium products like side-by-side refrigerator and top freezer refrigerators to key developed markets while expanding our essential series for the neighboring Asian countries. We have been steadily adding new markets rather than concentrating on a few.

Our focus markets are Southeast Asia, Middle East, Africa and neighboring countries alongside selected developed markets for our premium range of products. Our Noida and Pune plant already have strong manufacturing capabilities to support this growth. The honest answer is that the best way to protect geopolitical risk is to expand geographical diversification.

Since last one year, we have added new countries and now we are supplying our products to over 50 plus countries across several regions making non-dependent on any specific region. We monitor global developments closely and act in a timely way and we continue to add new geographies which itself reduces our dependency on any one market. We remain confident about expanding our export business delivering sustainable growth and maintaining our better margin profile.

Now, I request chairperson to give vote of thanks. Over to you, sir.

Daehyun Song: Dear shareholders, we have received unprecedented response from the shareholders for registration as a speaker shareholder. Due to time constraints, we could allow a limited number of speakers at this AGM. However, should you have any questions or suggestions, you are most welcome to write to us and we will be happy to look at them and answer in due course.

With this, I would like to thank all the shareholders for attending the AGM. As I mentioned earlier, the e-voting facility will remain open to the shareholders for the next 30 minutes. The shareholders who have not yet voted are requested to cast their vote.

On behalf of our board, Mr. Anuj Goyal, the company secretary and the compliance officer is authorized to receive the scrutinized report and announce the voting results in compliance with the statutory provisions. The resolutions outlined in the notice shall be deemed to be passed today subject to receiving the requisite number of votes. The voting result, along with the scrutinized consolidated report, would be declared and hosted on the company's website and the website of the NSDL within two working days and it shall also be filed with stock exchanges.

Subject to voting, I declare the proceedings of the AGM as concluded. Once again, I thank. Thank you all for participating in this AGM. Thank you so much.

Moderator: Thank you. I request the members who have not yet cast their votes to exercise your votes now by using e-voting facility through NSDL, CDSL or through your DP within the next 30 minutes. Thank you.

[E-voting process 1:00:14]

Dear members, as advised by the Scrutinizer, the time for e-voting has elapsed and they are of the view that all members participating in the Annual General Meeting have been given adequate time and opportunity to vote at the AGM. This concludes the proceedings of the AGM. Thank you all for the participation in the AGM and e-voting.