Securities Investors Association (Singapore)
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UEN No: S99SS0111B
GST Reg No: M90367530Y0Y

Issuer: Digilife Technologies Limited

Stock code: BAI

Meeting details:
Date: 24 July 2026
Time: 11.30 a.m.
Venue: The Hive, Level 9 Lounge, 1 North Bridge Road, Singapore 179094

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Q1. The group has completed a strategic transformation through the disposal of its information communications and technology distribution and managed services business in India and its telecommunications distribution business in Indonesia, repositioning itself to focus on the manufacturing and distribution of building materials and real estate development and management.

The company announced on 13 May 2026 that the newly acquired subsidiary, Brimax AAC Products LLP, had been renamed Modi Hebel India LLP. The announcement also stated that the manufacturing facility upgrade had commenced, with completion targeted for October 2026. The company has guided that the facility upgrade will require capital expenditure of approximately INR38 crore, of which approximately INR14 crore has been incurred.

(i) **How does management intend to fund the remaining capital expenditure of approximately INR24 crore? Will this be financed through additional borrowings or external equity, and what are the expected implications for the group's capital structure and liquidity? How did the board satisfy itself that it was prudent to commence the upgrade before securing the required funding?**

(ii) **What production capacity does management expect to achieve, and what level of utilisation is required for the business to generate satisfactory returns?**

(iii) **Given that autoclaved aerated concrete (AAC) *panels* represent a relatively new product segment for the group, what measures have been implemented to manage manufacturing execution risk, product quality, customer acceptance and project cost control during the ramp-up phase?**

Q2. The group reported a loss of $(5.24) million from its continuing operations for the 15-month financial period from 1 January 2025 to 31 March 2026. Overall, the group recorded a consolidated loss before tax of $(20.33) million and a loss attributable to shareholders of $(20.37) million for FP2026. Net cash used in operating activities amounted to $8.0 million, while net cash used in investing activities was $0.40 million. Although financing activities generated net cash inflows of $2.85 million, cash and cash equivalents declined significantly from $9.14 million to $3.59 million.

(i) The group has identified real estate development and management as one of its strategic business segments. **Can the board provide an update on its real estate development plans? If the group intends to pursue new development projects in the near term, what funding strategy does the board envisage?**

As the AAC business enters its expansion phase, it will require capital expenditure and additional working capital.

(ii) **Can the board explain whether the group has sufficient financial resources to execute its growth plans without materially increasing financial risk?**

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What funding options are currently under consideration, and under what circumstances would the board consider raising additional debt or equity?

Q3. Following the cessation of office of Mr Mukesh Khetan as group chief executive officer on 30 June 2025 to pursue other career opportunities, Ms Shivani Srivastva Wadhwa was appointed executive director and vice chairperson. Ms Shivani Srivastva Wadhwa subsequently resigned with effect from 15 May 2026 to pursue career opportunities in other areas.

The position of group chief executive officer remains vacant.

(i) Can the board provide an update on the search for a new group chief executive officer? What experience, capabilities and leadership attributes are being prioritised for the role? Has the board identified suitable candidates, and what is the expected timeline for making the appointment? Given the group's ongoing strategic transformation and expansion of its AAC business, how does the board assess the risks associated with the prolonged vacancy?

In the annual report, Mr Asheesh Mehrotra serves as the interim chief executive officer of Modi Hebel India LLP, while Mr Himanshu Verma is listed as production & operations lead.

(ii) Can the board elaborate on Mr Asheesh Mehrotra's experience and track record in the building materials industry? What are his key responsibilities, and is he accountable for overseeing the plant upgrade and the operational ramp-up of the AAC business?

In the circular to shareholders[1] dated 22 October 2025, the key personnel identified as leading the AAC operations were Mr Rakesh Sharma (plant manager), Mr Alpesh Gandhi (head of sales) and Mr Atul Kumar Bajpai (chief mechanical engineer).

(iii) Can the board comment on the retention of key management personnel, the continuity of operational leadership and whether the group currently has any capability gaps in areas such as manufacturing, engineering, sales or plant operations that could affect the execution of its growth strategy?

Shareholders are welcome to use and/or adapt the questions prepared by SIAS and to forward them to the company.

Check out the latest questions on the annual reports of listed companies on SIAS website

[1] https://digilifelimited.com/pdf/News/2025/Digilife%20Technologies%20Limited%20-%20Circular%20dated%2022%20October%202025.pdf

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