"32nd ANNUAL GENERAL MEETING OF KIRLOSKAR INDUSTRIES LIMITED"

August 18, 2026

MANAGEMENT:	Mr. Atul Kirloskar – Chairman – Kirloskar Industries Limited Mr. George Verghese – Managing Director – Kirloskar Industries Limited Ms. Aditi Chirmule – Executive Director – Kirloskar Industries Limited Mr. Anil Alawani – Non-Independent Director and Chairman of Corporate Social Responsibility Committee and Stakeholders' Relationship Committee – Kirloskar Industries Limited Mr. Rahul Kirloskar – Non-Independent Director – Kirloskar Industries Limited Mr. Vinesh Kumar Jairath – Non-Independent Director – Kirloskar Industries Limited Mr. Satish Jamdar – Independent Director and Chairman of Audit Committee, the Nomination and Remuneration Committee and the Risk Management Committee – Kirloskar Industries Limited Mr. S. Venkataramani – Independent Director – Kirloskar Industries Limited Mr. Sumit Mitra – Independent Director – Kirloskar Industries Limited Mr. Vijay Varma – Independent Director – Kirloskar Industries Limited Ms. Pallavi Gokhale – Independent Director – Kirloskar Industries Limited Mr. Bharathan Gopalakrishnan – Chief Financial Officer – Kirloskar Industries Limited Mrs. Ashwini Mali – Company Secretary – Kirloskar Industries Limited

Moderator: Dear members, good morning and a very warm welcome to the 32nd Annual General Meeting of Kirloskar Industries Limited through video conferencing or other audio-visual facility. As a reminder, for the smooth conduct of the meeting, the Members will be in mute mode and audio and video will be opened when they will speak at the AGM as per the pre-registration.

Please note that as per the requirements, the proceedings of the Annual General Meeting will be recorded and available on the website of the company. I now hand over the proceedings to Mr. Atul Kirloskar, Chairman of the company. Thank you and over to you, sir.

Atul Kirloskar: The Company Secretary has informed me that the necessary quorum is present and I call the meeting to order. On behalf of the Board of Directors, I extend a hearty welcome to all of you at the 32nd Annual General Meeting of the members of the company. It is always a pleasure to connect with all of you and although virtual, it is a privilege to host you today. I trust all of you and your family members are well.

I would now like to introduce your Directors.

I am **Atul Kirloskar**, Chairman of the Board.

Mr. George Verghese, Managing Director.

Ms. Aditi Chirmule, Executive Director.

Mr. Anil Alawani, Non-Independent Director. He is also the Chairman of the Corporate Social Responsibility Committee and the Stakeholder Relationship Committee.

Mr. Rahul Kirloskar, Non-Independent Director.

Mr. Vinesh Kumar Jairath, Non-Independent Director.

Mr. Satish Jamdar, Independent Director, Chairman of the Audit Committee, the Nomination and Remuneration Committee, and the Risk Management Committee.

Mr. S. Venkataramani, Independent Director.

Mr. Sumit Mitra, Independent Director.

Mr. Vijay Varma, Independent Director.

Ms. Pallavi Gokhale, Independent Director.

Ms. Purvi Sheth is unable to attend the meeting due to her preoccupation and has conveyed her apologies.

I would also like to inform you that the following persons are also attending this meeting.

Mr. Bharathan Gopalakrishnan, Chief Financial Officer.

Mrs. Ashwini Mali, Company Secretary.

Mr. Parag Pansare, Partner, Kirtane & Pandit LLP, Chartered Accountants and the Statutory Auditors of the company.

Mr. Mahesh Risbud, Practicing Company Secretary and the Secretarial Auditor of the company.

Ms. Manasi Paradkar, Practicing Company Secretary, Scrutinizer appointed for this Annual General Meeting.

The following registers, documents are available electronically for inspection during the AGM at NSDL e-voting portal.

a) The register of contracts or arrangements in which Directors are interested;

b) Register of Directors, Key Managerial Personnel and their shareholding;

c) Statutory Audit Report;

d) Secretarial Audit Report;

e) Auditor's certificate on Employees Stock Appreciation Rights Plan 2019.

The notice of this AGM and the Annual Report for the financial year 2025-2026 have been sent by email to the members of the company and are also available at the website of the company, the BSE Limited, and the National Stock Exchange of India Limited.

With the consent of the members, I will consider them as read.

Pursuant to the provisions of Section 145 of the Companies Act 2013, the Independent Auditor's Report and the Secretarial Audit Report need not be read at the AGM, since the same do not contain any qualifications, observations, or comments.

I will now commence my address.

Good morning, ladies and gentlemen. It gives me great pleasure to welcome you on behalf of my colleagues on the Board and the management of the company to this Annual General Meeting through video conferencing.

Let me start with some of the Directors changes that have been incorporated in the company in the last financial year. During the year, Mr. Tejas Deshpande ceased to be an Independent Director with effect from the close of business hours on 27 August 2025, upon completion of his tenure.

Pursuant to the approval of the members through ordinary and special resolutions passed by way of a postal ballot on 29 December 2025, Mr. Rahul Kirloskar was appointed as the Non-Independent Director of the company with effect from 14 November 2025. Further, Mr. S. Venkataramani and Mr. Sumit Mitra were appointed as Independent Directors of the company with effect from the same date.

Subsequently, Mr. D. Sivanandhan ceased to be a Independent Director with effect from the close of business hours of 2 February 2026 upon completion of his tenure, and Mr. Ashit Parekh resigned as an Independent Director with effect from 13 February 2026 due to his preoccupation.

On behalf of the board, I extend a warm welcome to Mr. Rahul Kirloskar, Mr. S. Venkataramani, and Mr. Sumit Mitra and wish them every success in their respective roles. I also place on record the board's sincere appreciation and gratitude to Mr. Tejas Deshpande, Mr. D. Sivanandhan, and Mr. Ashit Parekh for their invaluable leadership, guidance, and dedicated service to the company. We wish them the very best for their future endeavors.

The first term of office of Kirtane & Pandit LLP as the statutory auditors of the company concludes at this Annual General Meeting. Pursuant to the recommendations of the Audit Committee and the Board of Directors, their reappointment for a second term of five consecutive years from the conclusion of this 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting to be held in the year 2031 is placed before the members for approval by way of an ordinary resolution under item number four of the notice.

The primary focus of Kirloskar Industries Limited is its investments in our group companies. However, our role extends well beyond being an investor. We are committed to nurturing businesses that foster engineering excellence, strengthen organizational capabilities, and create sustainable long-term value for all stakeholders.

Every investment decision is guided by a disciplined approach to capital allocation, sound governance, innovation, and strategic growth. Through this approach, we remain committed to preserving and enhancing the trust reposed in us by our shareholders while creating enduring value across generations.

Let me now take you through the financial performance for the financial year 2025-2026. At present, the company has two main sources of income. Those are property licensing fees and dividend income.

During the financial year ended 31 March 2026, your company earned a total income of approximately ₹ 127 crores against ₹ 121 crores in the previous year.

The profit after tax for the financial year was ₹ 77 crores against ₹ 78 crores in the previous year. Further details on the performance of the company will be covered by the MD in his presentation. The Board of Directors in its meeting held on 19 May 2026 has recommended a dividend of ₹ 13 (130%) per equity share of ₹ 10 each for the Financial Year 2025-2026, subject to the shareholders' approval.

Now I will update you about the key highlights of our subsidiaries.

Avante Spaces Limited:

I am pleased to share that Avante Spaces Limited continues to make significant progress in strengthening its real estate business. Following the successful delivery of One Avante, the company has earned several prestigious recognitions for excellence in sustainability, facility management, energy, and water management, and has also obtained ISO 9001, ISO 14001, and ISO 45001 certifications, reaffirming its commitment to quality, environmental stewardship, and occupational health and safety.

The entire campus, comprising One Avante and Infinia, together with its amenities and landscaped areas, has been officially designated as **Avante Business Park**. The development of Infinia, forming a part of **Avante Business Park**, is progressing as planned with all requisite statutory approvals in place. Designed as a Grade A+ commercial office development with a strong focus on sustainability and user experience, the project is expected to be completed during the financial year 2027-2028.

During the year under review, revenue was generated from leasing and amenities provided in One Avante, and is reflected in the audited financials. Our strategic entry into the commercial real estate sector through our wholly owned subsidiary, Avante Spaces Limited, is a natural extension of our core philosophy.

As India's real estate sector undergoes a structural transformation, we see a significant opportunity to create long-term value as an institutional player backed by a legacy of trust, excellence, and responsible governance.

The details of this project will be covered in the MD's presentation.

Kirloskar Ferrous Industries Limited

During the year under review, Kirloskar Ferrous achieved a net sales of ₹ 6,888 crores as compared to ₹ 6,564 crores in the previous year. The profit before tax for the year under review stood at ₹ 494 crores as compared to ₹ 406 crores of the previous year. Kirloskar Ferrous continued to maintain its leadership position in the domestic castings business, while its steel and tubes business registered healthy growth.

Kirloskar Ferrous also strengthened its customer base, expanded its export footprint, and progressed on key capital projects and continued to focus on operational excellence, cost optimization, and sustainability. I am also pleased to share that Kirloskar Ferrous has been declared the preferred bidder for the Jambunatha iron ore mine in Karnataka, marking an important strategic milestone that is expected to strengthen its long-term raw material security, subject to receipt of the necessary regulatory approvals.

Reflecting its strong financial performance, Kirloskar Ferrous declared an interim dividend of ₹ 3 per equity share and has recommended a final dividend of ₹ 3 per equity share for the financial year 2025- 2026, taking the total dividend for the year to 120%. Before I conclude, I would like to inform you that this is the last Annual General Meeting of Mr. Vijay Varma, Independent Director, who has resigned as an Independent Director with effect from close of working hours of 30 September 2026.

Mr. Vijay Varma has been associated with the company since 2021. I, on behalf of my colleagues on the board, thank Mr. Vijay Varma for the cooperation, advice, and guidance provided by him to the company during his tenure, and place on record the company's appreciation of the contributions made by him to the development of the company.

Acknowledgements:

I am grateful for the support given to us by you, the shareholders, our bankers, our employees, and all other stakeholders.

Now Mr. George Verghese, Managing Director of the company, will present an update on the operational overview of the company.

George Verghese: Thank you, Chairman, and good morning, all. Any company in the long term cannot be successful if it is not able to deliver value to all its stakeholders. Every management must recognize that it is not just the company and its customers that they are serving, but a large ecosystem of partners, vendors, employees, suppliers, channel partners, investor community, and so on.

Finding the balance to deliver value to all these stakeholders is what determines the long-term success for any organization. Compromising for the benefit of one stakeholder over the other is not a good idea, and does impact the long-term success of the company. Creating value to all our stakeholders is something that all of us are committed to, not just at Kirloskar Industries Limited, but in all the other companies that we have invested in.

While this is a standard safe harbor statement, I just would like to point out one fact. Every day, all of us in management make plans there's a statement that says 'the devil lies in execution'. As we execute, plans do change, and based on how things play out on the ground, and the key is to quickly adapt and change. It is our commitment that we will be nimble, agile, and flexible as a team, and we will keep all our investors apprised on our progress as we execute our strategy.

As times change, companies evolve. This is the nature of business. If one does not change with times, one will be left irrelevant in the market. As companies evolve, what has to remain consistent are the values. Values are the guardrails, which helps companies to stay course as they evolve. For all our companies, we remain committed to living our values in everything that we do.

As all of you know, as investors in the company, Kirloskar Industries Limited's primary function is to operate as an unregistered Core Investment Company. This means that KIL invests in a portfolio of companies and support these companies as they make progress in the market.

Each of the companies that we have made investment in have competent leadership teams, a board that has the right experience and exceptional employees. These teams drive the companies forward, and delivers value to KIL and its investors. KIL will continue its role in setting the growth expectations, driving group values, and staying as a patient investor as the companies make progress in the respective sectors they operate in. For the financial year 2025-2026, the company made a steady dividend income of ₹ 67 crores.

As an investment company, KIL has made investment in many other companies. Of the many investments that we have made in companies, most significant in terms of shareholding are Avante, as a 100% subsidiary and Kirloskar Ferrous Industries Limited at 45.93% holding. These 2 companies form a part of the consolidated performance of KIL.

This slide gives an idea of our historical performance as a standalone level. The revenues has remained consistent as most of the revenue comes from the dividend income. This means that all our companies have been delivering consistent returns in terms of dividends, and the book value of the shares of a reflection of the underlying value of the companies that KIL has invested in.

At a standalone level our total income stands at ₹ 130.3 crores. That is a 5.7% increase year-on-year, of which the income from dividends is ₹ 67 crores. Our profit after taxes is at ₹ 77 crores, which is similar to the PAT we delivered last year at ₹ 78 crores.

I have said earlier that KIL will remain a patient investor for the companies that it has invested in. This slide is a reflection of that. Our aggregate market value stands at ₹ 6,944 crores against a book value of ₹ 888 crores.

This is a reflection of the underlying value of the companies that we have made investments in. As we go forward, this philosophy will continue, we will make new investments, we will constantly look for growth opportunities, but some fundamentals of our investment philosophy will not change. We will expect growth and shareholder value creation from all the companies that we invest in, we will focus on good management teams, experienced boards, strong governance, and we will remain a patient investor focusing on long-term value creation.

As I said earlier, the guiding principles and the investment philosophy does not change. We will look at long-term growth and shareholder returns, we believe in building companies with strong fundamentals that stand the test of time, and we will invest in building capable management teams to drive our companies forward.

As all of you know, a couple of years before, we have made this foray into real estate market through our 100% subsidiary, Avante Spaces. This is a part of the diversification strategy of the group. We felt that real estate would be a good sector for us to participate as a group. We recognize the need for infrastructure development in the country. We realize that the sector is becoming more organized, we see a match with our strength of engineering, project management and design, and hence, we felt that it is the right time for us to enter this sector.

The core investment philosophy of KIL applies here, too, we are here to build a long-lasting business, strong on governance, and adding value to all our stakeholders who partners with us in this journey.

The first building that we delivered in Avante is the One Avante office, which now houses all our group companies. We have completed this project as planned, and all our group companies have moved into this new building.

The second project that is currently underway is the Infinia building. This is a state-of-the-art building at Kothrud in Pune, with a 1.9 million square feet built-up area. This will be a Grade A, IGBC Platinum-verified, and USGBC Platinum pre-certified building and it is our intent to create projects that are truly iconic and world-class.

The construction is underway as planned and we aim to complete the project by the next financial year. For the Avante business, this is the second project, the long-term business plans are getting formulated and we will communicate those with our investors once we are ready with it.

Kirloskar Ferrous Industries Limited is another company that contributes to the consolidated financials of Kirloskar Industries.

KFIL over the years have grown into a diversified organization in the metals space with revenues over ₹ 6,800 crores. It is now a multi-product, multi-geography organization catering to many customers both domestically and globally.

While KFIL started out, looking at the internal needs of the Kirloskar Group, it has grown over the years as a strong, independent organization, providing metal and metal products across the industry. The company remains committed to growth, it is making significant investments for adding capacity, value engineering and also on the power side.

As I said earlier, the company has grown into a diversified organization with various product lines, running manufacturing operations across the country. From the pig iron side to castings, to forward integration to steel and seamless tubes, the company has grown and diversified over the years. This growth, both inorganic and organic, is part of a well-laid-out strategy and the company will continue to make progress in line with its business strategy.

KFIL now has a manufacturing footprint in Karnataka, Maharashtra and Punjab. The company has grown in scale, and we continue to make investments both in capacity and in product portfolio.

The company has the entire manufacturing ecosystem under its portfolio for the products that it manufactures, on the casting side from mining to pig iron to machine castings, on the steel and tube side from mines to pig iron to steel and tubes.

The company has delivered strong results in a year that was marked with a lot of external uncertainties and commodity price fluctuation. The company has grown 5% on the top line, the EBITDA grew at 12.3% and the PAT grew 73% at ₹ 505 crores.

As I mentioned in the beginning, our mandate is to act as a core investment company, investing in patient capital with long-term value creation as the primary objective. We support the companies that we invest in through strong leadership teams, great talent management processes, strong governance processes and adherence to our values.

We believe that growth has to be holistic and must include all our stakeholders, our people, our customers, our partners, our suppliers, our channel partners the communities in which we operate, and our investors who has placed their trust on us. We remain committed to this mandate of holistic growth.

Let me thank all of you for the trust and interest that you have shown in the company, and looking forward to your continued association in the coming years.

Atul Kirloskar: Thanks, George. Now I request the moderator to allow speaker shareholders to ask their questions.

Moderator: Thank you very much, sir. We will now begin with the question-and-answer session. I would now request our first speaker shareholder, Mr. Sutharsanan Rajagopal, to kindly unmute his audio and video and proceed with his questions or comments. Sir, please proceed.

Sutharsanan Rajagopal: Hello?

Moderator: You are audible.

Sutharsanan Rajagopal Am I audible, madam? Shall I proceed?

Moderator: Yes, sir, please proceed.

Sudharsanan Rajagopal: Respected Shri. Atul Kirloskar and MD Shri. George Verghese and Board of Directors, good morning to sir. I am Sudharsanan Salem. I am glad to attend the 32nd Annual General Meeting. I am proud of holding shares in our company. The profit and EPS and book value are year-by-year increasing. Thank you for that, sir. The dividend for three years, the same, sir. Please try to increase it, sir.

Page number 284, note number 31, revenue from scrap and miscellaneous ₹ 235.45 crores. No details, sir. Please give details. Page number 286, note number 38, operating and other expenses. There is also no details here. Please give details for ₹ 13.35 crores, sir. How much amount involved in it and where it comes. Please clarify, sir. Greetings to Holi and Vinayagar Chaturthi. Thanks to Company Secretary and the team members. Jai Hind. Thank you, sir. Namaskar.

Atul Kirloskar: Thank you.

Moderator: Thank you. I now call upon our next speaker shareholder, Ms. Nisha Kakran. Please unmute your audio and video and proceed with your questions or comments.

Nisha Kakran: Good morning, everyone. Thank you for the opportunity. My first question is in relation to Avante. What is our plan for this company over the next three to five years. What is the scale that we want to reach? We have already invested around ₹ 470 crores in this company. How much more do we plan to invest?

And also the 2 million square feet that is under development, how much will that require? And are there plans which are beyond this 2 million square feet area? Coming back to Infinia, do we plan to sell it or it will be leased? And what are the commercials around it, whatever we plan to do? So this is in relation to Avante.

Also, in one of older presentations, we have seen that it says the company owns 75 acres of land in Khadki. So what's the plan in relation to that land? Other question is in relation to Kirloskar Brothers. So large part of the holding company value comes from Kirloskar Brothers. So what are our plans in relation to that investment and where are we on that plan? So that's the relation to Kirloskar Brothers.

And also, just one last request in relation to Kirloskar Ferrous because that's one of key underlying operating company for us. We are actually trying to connect to the investor relations team there. It will be really helpful if we can get a meeting and some more details on the business. Thank you.

Moderator: Thank you. I now call upon our next speaker shareholder, Mr. Saket Kapoor. Kindly unmute your audio and video and proceed with your questions or comments.

Saket Kapoor: Namaskar, Kirloskar ji. Namaskar, Mr. George. Good morning to all the participants and the attendees. Hope I am audible?

Atul Kirloskar: Yes.

Moderator: Yes, you are.

Saket Kapoor: Yes, sir. Thank you, firstly, for the opportunity. Sir, as my earlier participant has mentioned about the facts of what the requirements for investors are. First of all, would again request our Managing Director to create a particular platform for us wherein the decimation of information and there's a platform provided either on a biannually basis or even just two months before AGM or sometimes in the month of post our quarterly numbers, where we get a review of how things have happened for the nine months.

And we can put forward our questions, observations. This cannot continue without first of all, crediting Mayura madam, that she has taken a lot of effort in managing investors across all these group companies. So, kudos to her that she looks after the same but single-handedly, even she is unable because Mr. George is either not available, maybe because of paucity of time or there should be a platform, sir, very simple point.

Where you allot that time, sir is available, the requisite team is available, we can ask questions in a stipulated time period. First is that, make the necessary arrangement as has been the case with Kirloskar Ferrous and the other good companies. So, George sir, please look into the aspect.

And now coming to the business aspect part of it, sir. Avante part has been somewhat of the weakest performing entity for us. Earlier, I think so, we have given there -- as a suggestion as a developer, sir, if you could just give us what are our investment on capitalization rate basis? I think so we, as a developer, are taking 100% risk, leasing risk.

And then the rental yield should not be less than 15%. But I think so we have, in earlier case, given an assumption that is much below that and the response was that we have been very conservative. So this is not giving us the right perspective, sir. This space for us, how does this Avante part of a story will play out and creating value for your investors? This is not getting reflected. The message is not getting down to your investors.

And Kirloskar are not a group that does not convey or does not speak to investors. We have had lost several engagements with the investing community. So, please take the feedback from your investors and correct the anomalies, especially with respect to the investments that we are going for the real estate part. Clear the doubts from our mind firstly, sir, seek our feedback and deliberate on the same. These factors will help us in retrieving the right value.

So, especially, we are disappointed with the progress that has been with the case with Avante, Avante 2. And the cap ratio part, I have already informed you. So, we will wait. And, sir, just when we look at the Ferrous part of the story, this is a definitely not an apple-to-apple comparison, but therein we know what the roadmap is. And therein we have an engagement platform, a proper press release.

But in case of Industries, I know the sectors are very different -- very difficult, very different, the other nuances are there. But I think so still business updates and the feedback from the investing community, your large shareholders and minority shareholders should be taken into account. And I think so this Avante 2 assumption that we have given is not going down well with the investing community.

And, sir, just take the real estate portfolio and explain to us, how are you going to create annuity income business aspect and how are you going to create value, keeping only the real estate part of the story? Kirloskar Ferrous is very well served, and we are very happy with the way the Company is progressing. But in this real estate arm of yours, we are not able to understand anything, sir.

So please provide clarity; we are investors, we want to invest more. And you are a good group, you are one of the promising groups in the country, sir. I would not take much of a time and I wish that we get more clarity on what Avante is, the land held part, sir, how will we monetize, what yields can be generated, what will the rental income be, a lot of scope is there, sir. Please give us an opportunity, sir, and maintain engagement with investors. Thank you very much.

Atul Kirloskar: Thank you.

Moderator: Thank you. As all the registered speaker shareholders have completed their views and questions, over to the Chairman for further proceedings. Thank you.

Atul Kirloskar: Thank you very much for taking the trouble to register and to come on the video screen and talk to us. Thanks to Mr. Sutharsanan, Ms. Kakran, and Mr. Kapoor.

I'll take some of the questions that were asked. One has to realize that the real estate business is one of the newest businesses that the group has gotten into. It's hardly 3 years to 4 years old. One building is complete and that building has been sold.

Infinia has been started maybe a year and a half back and the building is in process. It is going to get done in the year 2028. And as the question was asked, we are not looking at a sale at the moment. We're looking for leasing and anything is possible, and we are looking at what the rates are currently and what they will be in 2028. Your guess is as good as mine.

We expect I am going to answer the questions of both Mr. Kapoor and Ms. Kakran together. We expect this building to be done and the leasing of various floors will start happening from the end of this year because we are already in talks with various customers.

Now, as things progress, the rates and what we will get as a return would be clearer as we go down that road. Today, it is just a guess. We know what the rates are today in the existing area or let's say, the area that this Infinia is located in, and we also know what the competition is doing in certain other regions in Pune city. So, it's too early to give you exactly what the return is going to be.

As far as Khadki is concerned, yes, that is an area – that is a land parcel that we would be looking at next and we would be going ahead with getting all the statutory approvals, going into finding the architect and going into for design. So, those -- that's at a very initial level. And as things start crystallizing, we will be very happy to share those plans with you.

As far as investor information is concerned, I'm sure George will look into some of the suggestions that Mr. Kapoor has given, and we will endeavour to give you as much information as is possible in the future.

With that, I think I covered most of the questions that were asked. And – yes. Go ahead and resay it.

George Verghese: It’s not said. On the very specific question on certain details on the financials, we will send you a detailed email response on that, because one has to look at the details and send it to you. The second point that I wanted to make was on the feedback about engagement, it's a point well taken, and we would definitely figure out structured forums of engaging more with our valued investors.

Atul Kirloskar: Yes. Thank you, George. Now, like to give you details regarding a general announcement. Before I conclude, I'd like to draw the attention of our shareholders to a few important investor service initiatives.

SEBI has provided a second special window available until 4th February, 2027, for eligible shareholders to complete the transfer and dematerialization of certain physical share certificates that were lodged for transfer prior to 1st April, 2019, but could not be processed due to documentation related deficiencies. I encourage all eligible shareholders to make use of this one-time opportunity within the prescribed timeline.

I also request shareholders holding shares in physical form to ensure that their PAN, KYC details, nomination, and bank account particulars are updated with the Company or our Registrar and Transfer Agent at the earliest. Keeping these details updated will help ensure seamless investor services and a timely receipt of dividends and other communication. Your continued cooperation in completing these formalities will enable us to serve you more efficiently and in accordance with the regulatory framework.

Now, I provide the details about the e-Voting. The remote e-Voting period commenced on Saturday, 15th August, 2026, at 9:00 a.m. (IST) and ended on Monday, 17th August, 2026, at 5:00 p.m. IST.

The facility for e-Voting is available to those members who are present at the AGM and have not cast their vote by remote e-Voting. Members may note that e-Voting on the NSDL platform will continue to be available for the next 30 minutes.

Ms. Manasi Paradkar, Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner and to provide the report thereto. The Scrutinizer's report will be submitted to the stock exchange within 48 hours from the conclusion of this AGM, and will continue to -- and will also be uploaded on the website of the Company and NSDL.

I am grateful to all the shareholders for taking the initiative to join the meeting through video conferencing facility. I wish you all and your family members good health and a safe future. Proceedings of the AGM will conclude at the end of e-Voting period. And with your permission, Members of the Board will log off now from the AGM. Thank you very much.

Moderator: Dear members, request all the members participating in the Annual General Meeting and who have not cast their votes, yet to cast their vote in the remaining period of 30 minutes. Thank you.

Dear members, as instructed by the Scrutinizers, request all the members participating in the AGM who have not cast their vote yet to cast their vote in the remaining period of 10 minutes. Thank you.

Dear members, the time for e-voting has elapsed. All members who are participating in the Annual General Meeting have been given adequate time and opportunity to vote at the AGM and this concludes the proceedings of AGM. Thank you for your participation.