87TH Annual General Meeting of the Members held on Friday, 4th September 2026 through Video Conferencing/ other Audio-Visual Means

DIRECTORS AND KMP PRESENT:

Sr. No.	Name of Director	Designation
1.	Mr. Purab Gujar	Chirperson- Non-Executive Director
2.	Mr. Pranav Deshpande	Executive Director
3.	CA Sanket Deshpande	Independent Director and Chairperson of the Audit committee.
4.	Adv. Rahul Kothari	Independent Director (Chairman of Stakeholders Relationship Committee and Nomination & Remuneration Committee)
5.	CA Vibha Surana	Non-Executive Director
6.	Mr. Pankaj Parkhi	Chief Executive Officer
7.	CS Ashwini Paranjape	Company Secretary and Compliance Officer

TRANSCRIPT

Ms. Ashwini Paranjape – Company Secretary, G. G. Dandekar Properties Limited:

- Good morning, everyone. I welcome you all to the Eighty-Seventh Annual General Meeting of G. G. Dandekar Properties Limited. This meeting is being held through electronic mode, through video conferencing and other audio-visual means.

- the presence of members joining through VC is reckoned for the purpose of quorum as per the circular issued by the Ministry of Corporate Affairs and provisions of the Companies Act, 2013.

- As per the Articles of Association of the Company, I would request, Mr. Purab Gujar, who is non-executive, non-independent director, chairperson of the board of directors, to chair this meeting, and as we have the quorum, we can now proceed.

Mr. Purab Gujar – Non-Executive Director, G. G. Dandekar Properties Limited:

- Thank you Ashwini. Good morning to all of you. The company secretary has confirmed that our requisite quorum is present, so I call this meeting to order. On behalf of the Board of Directors, I extend a warm welcome to all of you, to this 87th AGM of your company, G. G. Dandekar Properties Limited.

- This AGM is being held through video conferencing facility in compliance with the provisions of the circular issued by MCA and SEBI from time to time. Thus, this meeting is being conveyed through video conferencing without a physical attendance at the venue of the meeting. Registers, Documents and Records as required by law are open for inspection by the Members electronically during the AGM at the website of the Company.

Now I would like to introduce you to the Board of Directors.

-- I am, Purab Gujar, Chairperson, Non-executive Non-Independent Director in the Company. We have with us

--Pranav Deshpande – he is the Executive Director of the Company
CA Sanket Deshpande – he is an Independent Director and Chairperson of the Audit committee.

-- Adv. Rahul Kothari- he is an Independent Director and Chairperson of the Nomination and Remuneration Committee as well as Stakeholders Relationship Committee.
-- CA Vibha Surana – she is a Non-Executive Non-Independent Director

I would like to now inform to you that the below people are also present. Mr. Pankaj Parki, he's the CFO of the company. You already heard, Mrs. Ashwini Paranpe. She's the company secretary for the company. CA Swanand Kulkarni, he is partner with CNKJBMS & Associates, representing our statutory auditors, and we have CS Bhavna Rokade, who's a partner in Bokil Punde & Associates, who are our secretarial auditors, and appointed as the scrutinizer for this AGM.

I now request Ashwini, company secretary, to please provide the general instructions to the members regarding the participation in this meeting.
Members may please note that this Annual General Meeting is being held through the video conferencing mode, as per the provisions of Companies Act 2013 and circulars issued by Ministry of Corporate Affairs and SEBI.
Facility for joining this meeting through video conferencing, other audio-visual mail means¦ is made available for the members on a first-come, first-served basis. The following registers and documents are available for inspection by the members on the website of the company under General Meetings Heading section of the website.
The following Registers, Documents and Records as required by law are open for inspection by the Members electronically during the AGM on the website of the Company

a) Register of Contracts or Arrangements in which Directors are interested,

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

c) Statutory Audit Report, Secretarial Audit Report

d) Articles of Association, which are proposed uttered articles of association, because there is an item relating to this in the meeting.

e) And, there's one item which is regarding retirement by rotation of one of the directors who is eligible for reappointment. So, brief profile of person who is eligible to be re-appointed is also available on the website of the company.

As this AGM is being held through video conferencing, appointment of proxies was not applicable, and therefore, proxy register. Maintaining the proxy register is not required, and it is not required to be made available for inspection.

Company has received 4 requests from the shareholders to be registered as speaker shareholders. In the appropriate stage, the moderator will, one by one, unmute them, they will announce their name, and then the speaker shareholders can express their views, opinions.

The company has provided this facility to cast votes electronically on the agenda items which are set out in the AGM notice. The remote e-voting was active from 1st of September to 3rd of September. Members who have not casted their vote under remote e-voting, electronically, and who are participating in this AGM, they will get an opportunity for casting their votes through NSDL e-voting system. In case any member faces difficulty, they can reach out to NSDL helpline number, this AGM is being recorded. Therefore, please do not disclose any personal sensitive information or personally identifiable information belonging to you or any other person that has no bearing on this meeting.

I would now hand over once again, to the chairman sir. Thanks.

The Chairman: I will not like to talk about the notice and auditor's report The Notice and Annual Report for the financial year 2024-25 have already been circulated to the members vide email and are also available at the website of the Company and BSE Limited.

With the consent of the Members; the same are considered as read.

Pursuant to provisions of Section 145 of the Companies Act, 2013, the Independent Auditor’s Report need not be read at the AGM, since the same does not contain any qualification and the observations are self-explanatory.

- It gives me great pleasure to welcome you once again on behalf of my colleagues on the Board and the management of the Company to this Annual General Meeting through video conferencing. Let me give you a business overview
- As you're aware, your company operates in a single vertical, commercial real estate leasing, with properties in Pune and Nagpur that continue to generate steady license fee and income.
- During the year, both existing assets remained operational and continued to deliver consistent rental income, though we did not add any new properties to our portfolio.
- Let me now take you to the financials for FI26. The company currently operates in one principal segment of business, which is namely real estate leasing of commercial properties.
- During the financial year under review, your company has achieved a turnover of 4.41 crores, as against in previous year, 4.21 crores.
- The loss before exceptional item and tax for the period is 75 lakhs, 75.65 lakhs, as against a loss of 1.46 crores during the previous year.
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The company has incurred these losses mainly due to non-cash expenses such as depreciation of the building. The company generated a positive cash flow from operations amounting to 55.93 lakhs during this financial year, ending 31st March 2026.

- Now, as you're aware, the company has an associate company, Navasyam Dandekar Private Limited, NDPL, as we call it. During the year ended 31st March 2026. The shareholding reduced from 49%, the shareholding for GGD reduced from 49% to 33.31%, although NDPL continues to be our associate company.
- NDPL operates in the food processing industry and supplies various products related to dal and rice mills in India, as well as abroad. During the financial year ended FI26, or ended March, 31st March 2026, the associate company achieved a turnover of 37 crores, as compared to 32 crores in the previous year.
- Its profit before tax was 386 lakhs, as against 91 lakhs in the previous year, while its profit after tax is 305 lakhs, as compared to 71 lakhs in the previous year.
- During the year FY26, on 8th of August 202514,989, with a coupon of 6% convertible, compulsory convertible preference shares, CCPS were converted into equity shares of Rs. 1 each at a ratio of 1 is to 1.
- Successively, after this conversion, the company participated in a buyback offer by NDPL and tendered 30,730 shares. The buyback has been completed on 27th of November, realizing 2.32 crores for the company, resulting in a reduction of our holdings in the associate company from 49% to 33.31%
- In closing, I would like to thank all of you for your continued trust. I'd like to thank our employees for their support, dedicated efforts through the year, and our bankers and our other stakeholders for their support. Your company remains committed to the disciplined execution, best-in-class governance, Building sustainable value for you, our shareholders, from commercial real estate business.
- With this, I thank you for your presence here today, and for your continued support and understanding that is critical to the success of our company. In my closing acknowledgement, I would like to again thank you, again, for your support, for attending today's meeting, for our shareholders. I would like to thank our bankers, employees, as well as our key stakeholders who have made this journey a successful one. Thank you. I invite Ashwini, our company secretary, to proceed with the formal business of the meeting.
- The Chairman mentioned that the Secretarial Audit Report for FI26 contains certain observations, which are self-explanatory. I would like to draw the attention of the members to the observations of the secretarial auditor and corresponding responses of the management, which are covered in the board's report, forming part of the Annual Report. Members may kindly refer to the relevant sections of the annual report for the same.

He said in case a member wishes to know more regarding the observations of the secretarial auditor; such member may contact the Company officials.

The Company has received 4 registrations for Speaker Shareholders. I request the moderator to please unmute them one by one.

Ashwini Paranjape – Company Secretary, G. G. Dandekar Properties Limited:

I would request NSDL team to kindly unmute the speaker shareholders. We have 4 registrations for speaker shareholders. Mr. J Abhishek, Mr. Bharat Raj K., Mr. Santosh Chopra. And fourth, Bharat Pratap Singh, Negandhi.

The Chairman and Executive Director answered all the questions of the shareholders raised during the meeting.

Ashwini Paranjape – Company Secretary, G. G. Dandekar Properties Limited:

- The remote e-voting period commenced on Tuesday, 1st September 2026 at 9.00 a.m. (IST) and ended on Thursday, 3rd September 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 the votes by remote e-voting. under remote e-voting System, they can vote in next 15 minutes period where the e-voting will be active.
- CS Bhavana Rokade, Partner of Bokil Punde and Associates, Pune, 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 two working days from conclusion of the annual general meeting and the same will also be uploaded at the website of the Company, stock exchange.

– **Mr. Purab Gujar – Non-Executive Director, G. G. Dandekar Properties Limited:**

I hereby authorize Mr. Pranav Deshpande, Executive Director and or Ms. As Ashwini Paranpe, Company Secretary to announce the results of e-voting on the website of the Company and submit the same with the stock exchange.

- I hereby with permission of you all, request the moderator to do the needful and announce instructions for the members complete e-voting, if not done under remote e-voting facility.
- I am grateful to all shareholders for taking the initiative to join the meeting through the Video Conferencing facility.

- Proceedings of the annual general meeting will conclude and the meeting will be ended for all at the end of the e-voting period.
- With your permission, Members of the Board of Directors will log off now from the AGM. Thank you.

The meeting started at 11.10 AM (IST) and concluded at 11.42 AM (IST).

The facility for e-voting on the NSDL website was made available to those Members, who were present at the AGM and have not cast the votes by remote e-voting. This facility was closed and meeting was ended for all at 11.57 AM (IST).