

Ref. : NECCLTD/SEC/2026-27

October 06, 2026

To
Corporate Relations
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400001
(Security Code : 534615)

The Manager (Listing Department)
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G, Bandra Kurla
Complex, Bandra (E), Mumbai - 400051
(Symbol: NECCLTD)

Subject: Minutes of the 41th Annual General Meeting (AGM).

Dear Sir,

Pursuant to the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a certified true copy of the minutes of the 41st Annual General Meeting of the Members of the Company held on September 10, 2026.

This is for your information and records.

Thanking You

Yours Sincerely,
For **North Eastern Carrying Corporation Limited**



Rakesh
Company Secretary & Compliance Officer
M. No. : A57773



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CIN: L49231DL1984PLC019485

MINUTES OF THE 41ST (FORTY FIRST) ANNUAL GENERAL MEETING OF THE MEMBERS OF "NORTH EASTERN CARRYING CORPORATION LIMITED" (COMPANY) HELD ON THURSDAY, SEPTEMBER 10, 2026 AT 1230 HOURS (IST) THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS (VC/OAVM), DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 9062/47, RAM BAGH ROAD, AZAD MARKET, DELHI-110006,

DIRECTOR AND KMP*Present Through Video Conferencing***Mr. Sunil Kumar Jain****Chairman & Managing Director**

Also as the Chairman of Corporate Social Responsibility Committee

Mr. Utkarsh Jain**Chairman of the AGM, Executive Director**

Also as the Member of Corporate Social Responsibility Committee.

Mr. Ashutosh Kumar Dubey**Independent Director**

Also as the Chairman of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee

Mr. Saurav Upadhyay**Independent Director**

Also as the Member of Audit Committee, Stakeholder Relationship Committee and Nomination & Remuneration Committee

Ms. Priya Singh**Independent Women Director**

Also as the Member of Audit Committee, Stakeholder Relationship Committee, Corporate Social Responsibility Committee and Nomination & Remuneration Committee

Mr. Pratyaksh Jain**Non-Executive Director****Mr. Chandan Singh****Chief Financial Officer****Mr. Rakesh****Company Secretary & Compliance Officer****SPECIAL INVITEES***Present Through Video Conferencing***Mr. Ashish Kumar Friends***Representative of M/s A.K. Friends & Co.,
Practicing Company Secretaries***Secretarial Auditor & Scrutinizer****Mr. Dinesh Chand Kaushik***Partner, Nemani Garg Aggarwal & Co.
Chartered Accountants***Statutory Auditors**CHAIRMAN'S
INITIALS

1. In aggregate, **54 Members** joined the Meeting through Video Conferencing ("VC"). Pursuant to the various General Circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") from time to time, the facility for appointment of proxies at the AGM was not provided to the Members. Accordingly, no proxies were present at the Meeting.
2. At the outset, the Company Secretary welcomed the Members, Directors, and other distinguished participants to the 41st Annual General Meeting (AGM) held through Video Conferencing (VC)/Other Audio Visual Means (OAVM). He then briefed them on the details relating to their participation in the Meeting through audio-visual means.
3. In accordance with Article 112 of the Articles of Association of the Company, Mr. Utkarsh Jain, Executive Director of the Company took the Chair. The Chairman commenced the meeting by welcoming the Members to the 41st Annual General Meeting (AGM). The Chairman announced that the requisite quorum being present, the meeting was called to order.
4. The Chairman requested the Members of the Board and the Auditors who had joined the Meeting through Video Conferencing (VC) to introduce themselves.
 - Mr. Sunil Kumar Jain and Mr. Chandan Singh introduced themselves and confirmed that they had joined the Meeting from Delhi, which was the deemed venue for the Annual General Meeting.
 - Mr. Ashutosh Kumar Dubbey, Mr. Saurav Upadhyay, Ms. Priya Singh, and Mr. Pratyaksh Jain introduced themselves and stated that they had joined the Meeting from their respective residences.
 - Mr. Dinesh Chand Kaushik and Mr. Ashish Kumar Friends introduced themselves and confirmed that they had joined the Meeting from their respective corporate offices.
5. The Company Secretary then took over the proceedings and informed the Members that, in compliance with the requirements of the Companies Act, 2013, the relevant documents had been made available for electronic inspection during the AGM. It was further noted that the proceedings of the AGM were being webcast on the website of NSDL and were also accessible through the Company's website.
6. With the permission of the Members present, the Company Secretary placed before the Meeting the Notice of the 41st Annual General Meeting dated August 14, 2026, together with the Corrigendum to the Notice dated August 25, 2026, which had already been circulated and made available on the Company's website. The Notice and Corrigendum were taken as read.

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CHAIRMAN'S
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7. The qualified opinion and observations made by the **Statutory Auditors** in their Audit Reports, together with the management's responses, were presented by the Company Secretary as follows:

- The Company has not provided a provision for doubtful debts.
- The debit and credit balances are subject to confirmation.

With the permission of the Chairman, the management's responses to the above qualifications were read out as follows:

- The Company has not provided a provision for doubtful debts since the debtors are considered fully realizable.
- The Company is in the process of obtaining confirmations from the respective parties.

As there were no other matters having any adverse effect on the functioning of the Company, the **Statutory Auditor's Report** and the **Secretarial Auditor's Report** were taken as read.

8. The Chairman again welcomed the Members to the Meeting, addressed them, and provided an overview of the Company's performance together with its future outlook.
9. The Chairman thereafter took up the official business of the Meeting, following which the Company Secretary apprised the Members that the Company had circulated the Notice of the 41st Annual General Meeting on August 14, 2026, and subsequently issued a Corrigendum to the Notice on August 25, 2026 (collectively referred to as the "Notice"). The Members were then briefed on the Resolutions forming part of the Notice.

ITEM NO. 1 : ANNUAL AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

The Company Secretary informed that the ordinary resolution for Item No. 1 of the Notice was pertaining to adoption of the Audited Financial Statements of the Company for the financial year ended March 31, 2026 including the Audited Balance Sheet as on March 31, 2026, and the Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Statutory Auditor thereon. The resolution for Item No. 1 of the Notice is as follow;

"RESOLVED THAT the Audited Statements of Profit and Loss for the financial year ended March 31, 2026, the Balance Sheet, Statement of Cash Flow as on date, the Report of Board of Directors and the Auditor Report as circulated to the members are laid before the meeting be received, consider and adopted."

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Date: 2026.10.06
12:23:28 +05'30'**ITEM NO. 2 : APPOINTMENT OF MR. UTKARSH JAIN (DIN : 05271884) AS DIRECTOR, LIABLE TO RETIRE BY ROTATION**

The Company Secretary informed that the ordinary resolution for Item No. 2 of the Notice was pertaining to appoint a Director in place of Mr. Utkarsh Jain, Director (DIN: 05271884), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for reappointment. The resolution set at Item No. 2 of the Notice read as follows:

"RESOLVED THAT Mr. Utkarsh Jain (DIN 05271884), be and is hereby re-appointed as Director of the Company who retire by rotation."

ITEM NO. 3 : RE-APPOINTMENT OF M/S NEMANI GARG AGARWAL & CO., CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY.

The Company Secretary informed that the ordinary resolution for Item No. 3 of the Notice was pertaining to appointment of M/s Nemani Garg Agarwal & Co., Chartered Accountant, as Statutory Auditors of the Company and approval of his Remuneration for the consecutive term of five years. The resolution set at Item No. 3 of the Notice read as follows:

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of Audit Committee and the Board of Directors, M/s. Nemani Garg Agarwal & Co., Chartered Accountants (Firm Registration No. 010192N) be and are hereby appointed/Re-appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 41st Annual General Meeting (AGM) until the conclusion of the 46th AGM of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

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CHAIRMAN'S
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ITEM NO. 4 : RE-APPOINTMENT OF MR. SUNIL KUMAR JAIN (DIN: 00010695) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF HIS REMUNERATION

The Company Secretary informed that the Special resolution for Item No. 4 of the Notice was pertaining to Re-appointment of Mr. Sunil Kumar Jain as the Chairman and Managing Director and Key Managerial Personnel of the Company, liable to retire by rotation, for a further term of five years and during the tenure of his re-appointment, Mr. Sunil Kumar Jain shall be entitled to remuneration by way of salary, allowances and other benefits, aggregating up to Rupees 85 Lakhs per annum. The resolution set at Item No. 4 of the Notice read as follows:

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such other approvals, permissions and sanctions as may be necessary, approval of the Members be and is hereby accorded for the re-appointment of Mr. Sunil Kumar Jain (DIN: 00010695) as the Chairman and Managing Director and Key Managerial Personnel of the Company, liable to retire by rotation, for a further term of five (5) years commencing from October 01, 2026 to September 30, 2031, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT during the tenure of his re-appointment, Mr. Sunil Kumar Jain shall be entitled to remuneration by way of salary, allowances, perquisites and other benefits, aggregating up to Rs. 85,00,000 (Rupees Eighty-Five Lakhs Only) per annum, as may be determined by the Board of Directors of the Company or the Nomination and Remuneration Committee from time to time, in accordance with the Company's Remuneration Policy and subject to the provisions of Sections 197 and 198 of the Act read with Schedule V thereto and other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197 and 198 or any other applicable provisions of the Companies Act, 2013, where in any financial year during the tenure of Mr. Sunil Kumar Jain as Chairman and Managing Director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, allowances, perquisites and other benefits, as approved herein, shall be paid as the minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof for the time being in force.

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RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), based on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to alter, vary, revise or modify the terms and conditions of the re-appointment and/or remuneration of Mr. Sunil Kumar Jain, including salary, allowances, perquisites and other benefits, from time to time, as may be deemed fit and as may be mutually agreed, provided that such variation is in accordance with the provisions of the Companies Act, 2013, Schedule V thereto, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and make all necessary filings with the Registrar of Companies, Stock Exchanges and such other authorities as may be required, and to take all such steps as may be necessary, expedient or desirable to give effect to this Resolution."

ITEM NO. 5 : RE-APPOINTMENT OF MR. UTKARSH JAIN (DIN: 05271884) AS CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF HIS REMUNERATION

The Company Secretary informed that the Special resolution for Item No. 5 of the Notice was pertaining to Re-appointment of Mr. Utkarsh Jain as the Whole time Director and Key Managerial Personnel of the Company, liable to retire by rotation, for a further term of five years and during the tenure of his re-appointment, Mr. Utkarsh Jain shall be entitled to remuneration by way of salary, allowances and other benefits, aggregating up to Rupees 60 Lakhs per annum. The resolution set at Item No. 5 of the Notice read as follows:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and subject to such other approvals, permissions and sanctions as may be necessary, approval of the Members be and is hereby accorded for the re-appointment of Mr. Utkarsh Jain (DIN: 05271884) as the Whole Time Director and Key Managerial Personnel of the Company, liable to retire by rotation, for a further term of five (5) years commencing from October 01, 2026 to September 30, 2031, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

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RESOLVED FURTHER THAT during the tenure of his re-appointment, Mr. Utkarsh Jain shall be entitled to remuneration by way of salary, allowances, perquisites and other benefits, aggregating up to Rs. 60,00,000 (Rupees Sixty Lakhs Only) per annum, as may be determined by the Board of Directors of the Company or the Nomination and Remuneration Committee from time to time, in accordance with the Company's Remuneration Policy and subject to the provisions of Sections 197 and 198 of the Act read with Schedule V thereto and other applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

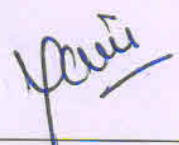
RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197 and 198 or any other applicable provisions of the Companies Act, 2013, where in any financial year during the tenure of Mr. Utkarsh Jain as Whole Time Director, the Company has no profits or its profits are inadequate, the remuneration by way of salary, allowances, perquisites and other benefits, as approved herein, shall be paid as the minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof for the time being in force.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), based on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorized to alter, vary, revise or modify the terms and conditions of the re-appointment and/or remuneration of Mr. Utkarsh Jain, including salary, allowances, perquisites and other benefits, from time to time, as may be deemed fit and as may be mutually agreed, provided that such variation is in accordance with the provisions of the Companies Act, 2013, Schedule V thereto, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, as amended from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, execute all such documents, writings and instruments, and make all necessary filings with the Registrar of Companies, Stock Exchanges and such other authorities as may be required, and to take all such steps as may be necessary, expedient or desirable to give effect to this Resolution."

ITEM NO. 6 : INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION

The Company Secretary informed that the ordinary resolution for Item No. 6 of the Notice was pertaining to increase the Authorised Share Capital of the Company from Rs. 110 Crores to Rs. 150 Crores by creation of additional 4 (Four) Crores equity shares of Rs. 10 (Ten) each and consequently, amends the existing Clause V of the Memorandum of Association of the Company. The resolution set at Item No. 6 of the Notice read as follows:


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To consider and, if thought fit, to pass with or without modification(s), the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Sections 13, 61 and all other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, approval of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 110,00,00,000/- (Rupees One Hundred Ten Crores only) divided into 11,00,00,000 (Eleven Crore) equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only) by creation of additional 4,00,00,000 (Four Crores) equity shares of Rs. 10/- (Rupees Ten only) each and consequently, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause V:

"V. The Authorised Share Capital of the Company is Rs. 150,00,00,000/- (Rupees One Hundred Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) equity shares of Rs. 10/- (Rupees Ten only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall include any duly constituted committee empowered by the Board to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer / executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

ITEM NO. 7 : RAISING OF FUNDS THROUGH SECURED/UNSECURED LOAN WITH AN OPTION TO CONVERT INTO CONVERTIBLE SECURITIES

The Company Secretary informed that the special resolution for Item No. 7 of the Notice was pertaining to convert in whole or in part, the loan given or earlier given, by the various types of lenders to the Company up to the amount Rupees Fifty Crores Only in respect of such loan, at the option of the Lenders, into Convertible Warrants or Convertible Preference Shares or Convertible Debentures, and any other securities, instruments or specified securities capable of being converted into or exchanged for Equity Shares. The resolution set at Item No. 7 of the Notice read as follows:

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

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"RESOLVED THAT pursuant to the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended from time to time, and other applicable laws, rules, regulations, circulars, notifications and guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI") and other competent authorities, and subject to such approvals, consents, permissions, sanctions and conditions as may be necessary from the appropriate statutory, governmental or regulatory authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any Committee of the Board constituted or to be constituted for the purpose), to convert in whole or in part, the loan given or earlier given, by the various types of lenders to the Company up to the amount of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) in respect of such loan, at the option of the Lenders, into Convertible Warrants, Convertible Preference Shares, Convertible Debentures, Non-Convertible Debentures ("NCDs") with an option or right to convert into equity shares, and any other securities, instruments or specified securities capable of being converted into or exchanged for Equity Shares (hereinafter collectively referred to as "**Convertible Securities**") of the Company, on such terms and conditions as may be stipulated in the loan agreement providing inter-alia the provision of such conversion as hereinbefore mentioned and subject to applicable laws.,

RESOLVED FURTHER THAT the loan as hereinbefore mentioned would be converted into convertible securities of the Company in accordance with the following conditions:

- (i) the lender (or their agents or trustees) shall give notice in writing to the Company (hereinafter referred to as the "Notice of Conversion") of the exercise of their Conversion rights i.e. right to convert their loan into convertible securities of the Company;
- (ii) on receipt of the Notice of Conversion, the Company shall, subject to the provisions of the Loan Agreement, allot and issue the requisite number of convertible securities to the Lenders after due compliance of all applicable provisions of the Companies Act, 2013 and other applicable laws;
- (iii) the Lender/s may accept the same in satisfaction of the part of the loans so converted and the loan shall stand correspondingly reduced;
- (iv) the convertible security so allotted and issued to the Lender/s shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity capital of the Company. Save as aforesaid, the said shares shall rank pari-passu with the existing equity shares of the Company in all respects;

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CHAIRMAN'S
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- (v) The loans shall be converted into convertible securities at a price will be decided at the time of conversion, subject to the compliance of applicable provisions of the Companies Act, 2013 and SEBI.

RESOLVED FURTHER THAT the Convertible Securities issued pursuant to this Resolution shall be convertible into fully paid-up Equity Shares of the Company at such conversion ratio, conversion price, tenure, redemption terms, interest/coupon terms, exercise period and other terms and conditions as may be determined by the Board, subject to compliance with the applicable provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI LODR Regulations and other applicable laws.

RESOLVED FURTHER THAT where any loan agreement, financing arrangement, security document or instrument issued by the Company provides for an option/right to convert the whole or part of the outstanding loan, interest, dues or other amounts into Equity Shares or Convertible Securities of the Company, such conversion option shall be exercisable by the concerned lender/investor upon such terms and conditions as may be stipulated in the relevant agreements and approved by the Board.

RESOLVED FURTHER THAT upon receipt of notice of conversion/exercise from the concerned lender, investor or security holder, the Company shall, subject to compliance with applicable provisions of law, allot and issue the requisite number of fully paid-up Equity Shares or other securities upon conversion of such Convertible Securities, and such converted amount shall stand adjusted against the outstanding loan, dues, subscription amount or other consideration, as applicable.

RESOLVED FURTHER THAT the Equity Shares issued upon conversion of the Convertible Securities shall rank pari passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend and other corporate benefits, from the date of allotment, subject to applicable laws.

RESOLVED FURTHER THAT the conversion price, exercise price, issue price, valuation methodology and other terms relating to such Convertible Securities shall be determined in accordance with the applicable provisions of the Article of Associations of the Company, Companies Act, 2013, SEBI ICDR Regulations, SEBI LODR Regulations and other applicable laws prevailing at the relevant time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize, approve and execute all necessary agreements, documents and instruments including loan agreements, subscription agreements, debenture documents, warrant agreements or any other documents required for issuance of such Convertible Securities and to finalize the terms and conditions thereof.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot such number of Equity Shares upon conversion of the Convertible Securities as may be required from time to time and to undertake all necessary actions including making applications for listing, obtaining approvals, crediting securities in dematerialized form and completing statutory and regulatory compliances.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications, amendments, variations, conditions or directions as may be imposed or required by any statutory authority, regulatory authority, lender, investor or other concerned party in connection with the aforesaid issue and conversion of securities.

RESOLVED FURTHER THAT for giving effect to this Resolution, the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things, execute all documents, applications, forms and writings, and take all necessary steps as may be considered necessary, desirable or expedient, without requiring any further approval of the Members of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred upon it by this Resolution to any Committee of Directors or any officer(s) or person(s) as it may deem fit for the purpose of giving effect to this Resolution."

ITEM NO. 8 : ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS TO MR. SUNIL KUMAR JAIN

The Company Secretary informed that the special resolution for Item No. 8 of the Notice was pertaining To create, issue, offer and allot 1,00,00,000 (One Crore) Convertible Warrants ("Warrants") on a preferential basis to Mr. Sunil Kumar Jain, Promoter of the Company, being eligible person(s), entitling the holder(s) of such warrants to apply for and obtain allotment of one Equity Share of the Company of face value Rs. 10 each for every one Warrant held, at an issue price of Rs. 18.51/- per Warrant, aggregating to Rs. 18.51 Crores. The resolution set at Item No. 8 of the Notice read as follows:

To consider and, if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, and other applicable rules made thereunder, the Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and subject to such approvals, consents, permissions and sanctions as

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may be required from any statutory, regulatory or other authorities, including the Securities and Exchange Board of India ("SEBI"), Stock Exchange(s) and such other authorities, and subject to such terms, conditions and modifications as may be prescribed by such authorities, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof constituted or to be constituted) to create, issue, offer and allot 1,00,00,000 (One Crore) Convertible Warrants ("Warrants") on a preferential basis to Mr. Sunil Kumar Jain, Promoter of the Company, being eligible person(s), entitling the holder(s) of such warrants to apply for and obtain allotment of one (1) Equity Share of the Company of face value Rs. 10 each for every one (1) Warrant held, at an issue price of Rs. 18.51/- (Rupees Eighteen and Five One Paisa Only) per Warrant, aggregating to Rs. 18,51,00,000 (Rupees Eighteen Crores Fifty One Lakhs Only), on such terms and conditions as may be determined by the Board in accordance with applicable laws

RESOLVED FURTHER THAT in terms of the provisions of Chapter V of ICDR Regulations, the relevant date for determining the minimum issue price of Warrants shall be Tuesday, August 11, 2026, being the date 30 days prior to the date of the Annual General Meeting of the shareholders of the Company.

RESOLVED FURTHER THAT the consideration payable for subscription to the Warrants shall be discharged as follows:

- (a) 25% (twenty-five percent) of the consideration payable on Warrants shall be discharged by adjustment against such outstanding unsecured loan amounts payable by the Company to the proposed allottee, subject to compliance with applicable provisions of the SEBI ICDR Regulations and other applicable laws and
- (b) The balance 75% (seventy-five percent) of the issue price of the Warrants shall be payable by the respective allottee(s) within a period of 18 (eighteen) months from the date of allotment of the Warrants, or such other period as may be permitted under applicable laws.

RESOLVED FURTHER THAT the holder(s) of the Warrants shall be entitled to exercise the right to convert the Warrants into Equity Shares of the Company, either in one or more tranches, at any time within 18 (eighteen) months from the date of allotment of the Warrants, upon receipt of the balance consideration payable in respect of such Warrants, and the Company shall allot the corresponding number of Equity Shares upon such exercise, subject to compliance with applicable provisions of law.

RESOLVED FURTHER THAT each Warrant shall carry a right to subscribe to and obtain allotment of one (1) fully paid-up Equity Share of the Company, and the amount paid against the Warrants shall be adjusted towards the issue price of such Equity Shares upon conversion.

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RESOLVED FURTHER THAT the Equity Shares to be allotted upon conversion of the Warrants shall rank pari passu in all respects with the existing Equity Shares of the Company, including entitlement to dividend and other corporate benefits, from the date of allotment.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the SEBI ICDR Regulations, the Warrants and the Equity Shares issued upon conversion thereof shall be subject to lock-in requirements as prescribed under Regulation 167 of the SEBI ICDR Regulations, and other applicable conditions prescribed under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the allotment of Warrants pursuant to this resolution shall be completed within a period of 15 (fifteen) days from the date of passing of this resolution, provided that where the allotment is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within 15 (fifteen) days from the date of such approval or permission.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares upon conversion of the Warrants as may be required from time to time and to make necessary applications for listing and trading approval with the Stock Exchange(s), credit the securities in dematerialized form and complete all related statutory and regulatory compliances.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute all agreements, documents and writings, including subscription agreements, loan adjustment documents, applications, declarations and other papers as may be required, and to settle all questions, difficulties or doubts that may arise in connection with the issue and allotment of Warrants and conversion thereof into Equity Shares.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for giving effect to this Resolution, including filing of necessary forms, returns and documents with the Registrar of Companies, Stock Exchange(s), SEBI and other authorities, as applicable."

10. The Company Secretary informed that the Company had provided the facility of e-voting to its Members to exercise their right to vote on the Resolutions proposed to be passed at the AGM and brief the Members about the e-voting procedure at the Meeting.
11. The Company Secretary informed the Members that as per the provisions of the Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided the facility of remote e-voting to the Members through NSDL e-voting system, to enable them to cast their vote electronically. The remote e-voting was open from 9:00 AM on Monday, September 07, 2026 till 5:00 PM on Wednesday, September 09, 2026. The Members were also

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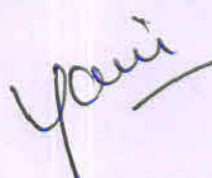
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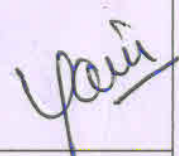
informed that the detailed procedure of e-voting was also mentioned in the Notice of the AGM. The Members were further informed that Members who had not cast their vote through remote e-voting process, had been provided with facility to cast vote during the AGM using the e-voting website of NSDL and The e-voting facility was kept open for the next 30 (Thirty) minutes to enable the Members to cast their vote.

12. Mr. Rakesh further informed that Mr. Ashish Kumar Friends, Practicing Company Secretary was appointed as the Scrutiniser for the e-voting process.
13. Mr. Rakesh invited the Members who had registered themselves as Speaker Shareholders to offer their comments, make observations, and seek clarifications on various items of the Reports and Financial Statements for the year. The Chairman appropriately responded to the questions raised by the Members.
14. The Chairman thanked the Shareholders for their co-operation in conducting the meeting through the Audio Video means and also thanked all Directors and Members of the Committees who had joined the meeting.
15. There being no other business to transact, the 41st Annual General Meeting was concluded at 1302 hours with the vote of thanks to the chair. The e-voting facility was kept open for the next 30 (thirty) minutes to enable the Members to cast their vote.
16. The results of the e-voting (attached as Annexure) were declared on September 11, 2026 based on the report of the scrutiniser dated September 11, 2026.

Date of Entry
October 06, 2026

Date : October 06, 2026
Place : Delhi


CHAIRMAN


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ANNEXURE

41st Annual General Meeting held on September 10, 2026

Declaration of results of remote e-voting and e-voting at the Annual General Meeting

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant Circulars issued by the Ministry of Corporate Affairs, the Company had provided the facility of remote e-voting and e-voting during the Annual General Meeting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 41st Annual General Meeting read with corrigendum of the AGM Notice. The remote e-voting was open from 9:00 AM on Monday, September 07, 2026 till 5:00 PM on Wednesday, September 09, 2026. The Board of Directors had appointed Mr. Ashish Kumar Friends, Practising Company Secretary, as the Scrutiniser for remote e-voting and e-voting during the AGM. The Scrutiniser carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period and votes cast through e-voting facility during the AGM and submitted his Report on September 11, 2026.

The Consolidated results as per the Scrutiniser's Report are as follows:

Resolution No.	Particulars	% Votes in Favour	% Votes Against
1	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026 along with the Reports of the Board of Directors and Auditors thereon.	99.99%	0.01%
2	To appoint a Director in place of Mr. Utkarsh Jain, Director, who retires by rotation and being eligible, offers himself for re-appointment.	99.96%	0.04%
3	To Re-appoint M/s Nemani Garg Agarwal & Co., Chartered Accountant, as Statutory Auditors of the Company for a term of five consecutive years.	99.97%	0.03%

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4	Re-appointment of Mr. Sunil Kumar Jain as the Chairman and Managing Director and Key Managerial Personnel of the Company and during the tenure of his re-appointment, Mr. Sunil Kumar Jain shall be entitled to remuneration aggregating up to Rupees 85 Lakhs per annum.	99.95%	0.05%
5	Re-appointment of Mr. Utkarsh Jain as the Whole time Director and Key Managerial Personnel of the Company and during the tenure of his re-appointment, Mr. Utkarsh Jain shall be entitled to remuneration aggregating up to Rupees 60 Lakhs per annum.	99.95%	0.05%
6	To increase the Authorised Share Capital of the Company from Rs. 110 Crores to Rs. 150 Crores by creation of additional Four (4) Crores equity shares of Rs. Ten each and consequently, amends the existing Clause V of the Memorandum of Association of the Company.	99.98%	0.02%
7	To convert in whole or in part, the loan given or earlier given, by the various types of lenders to the Company up to the amount Rs. 50 Crores Only in respect of such loan, at the option of the Lenders, into Convertible Warrants or Convertible specified securities.	99.99%	0.01%
8	To create, issue, offer and allot 1,00,00,000 (One Crore) Convertible Warrants ("Warrants") on a preferential basis to Mr. Sunil Kumar Jain, Promoter of the Company,	99.97%	0.03%

Based on the Scrutinizer's Report, all resolutions set out in the Notice of the 41st Annual General Meeting have been duly approved by the Shareholders with the requisite majority.

[Signature]

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