20.08.2026

**The Secretary**
**BSE Limited**
**Phiroze Jeejeebhoy Towers,**
**Dalal Street Mumbai – 400 001**
**BSE Code: 501298**

Dear Sir/Madam,

**Sub.: Proceedings of the 110th Annual General Meeting of Industrial And Prudential Investment Co. Ltd ("110th AGM/Meeting")**

**Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/ Madam,

We wish to inform you that the Members of the Company at the 110th Annual General Meeting held through facility of Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), on Thursday, 20th August, 2026 have considered below businesses as specified in the notice convening the AGM viz.

1. To receive, consider and adopt

(a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors' Report thereon; and

(b) the audited consolidated financial statements of the Company for the year ended 31st March, 2026, together with the Reports of the Board of Directors and the Auditors' Report thereon

2. To declare Dividend on equity shares for the Financial Year 2025-26.

3. To appoint a Director in place of Mr. Varun Swarup (DIN: 02435858), who retires by rotation and being eligible offers himself for re appointment.

4. To approve the continuation of Mr. Gaurav Swarup (DIN: 00374298) as Chairman & Managing Director beyond the age 70 years, during his present term up to January 31, 2027.

Transcript of the AGM is annexed herewith.

The voting results will be declared in accordance with the prescribed regulatory requirements and will be placed on the Company's website and submitted to the Stock Exchanges.

The 110th Annual General Meeting of the members of the Company commenced at 11.30 A.M. IST and concluded at 12.20 P.M. IST (including 15 minutes of e-voting).

This is for your information and records.

Thanking You.

Your faithfully,
For **Industrial And Prudential Investment Co. Ltd**

Shilpishree Choudhary

Digitally signed by Shilpishree Choudhary
DN: cn=Shilpishree Choudhary, o, ou, email=shilpi8822@gmail.com, c=IN
Date: 2026.08.20 16:31:10 +05'30'

**Shilpishree Choudhary**
**Company Secretary & Compliance Officer**
**Membership No.: A39659**

**Enclosed: As above**

INDUSTRIAL AND PRUDENTIAL INVESTMENT COMPANY LIMITED

**110th Annual General Meeting**

**Date: 20.08.2026**
**Day: Thursday**
**Time: 11.30 A.M**
**Mode: Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") - 'Insta-Meet'**

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| **Moderator** | Good Morning, respected shareholders, Directors, KMP's and Auditors of Industrial and Prudential Investment Company Limited.<br><br>I, Ms. Shreya Nayak, from MUFG Intime India Pvt Ltd, extend a warm welcome to all of you to the 110th Annual General Meeting of Industrial and Prudential Investment Company Limited.<br><br>This meeting is being conducted through Video conferencing in compliance with the applicable provisions of the Companies Act, 2013, the relevant MCA Circulars and applicable SEBI Regulations.<br><br>To ensure smooth and seamless conduct of the meeting and to avoid any background disturbances, all shareholders joining the meeting, have been placed on mute mode by default.<br><br>I now request Ms. Shilpishree Choudhary, Company Secretary & Compliance Officer to take forward the proceedings of the meeting. |
| **Shilpishree Choudhary** | Good Morning, everyone.<br><br>A very warm welcome to the Chairman & Managing Director, Directors, Auditors and Members of the Company who have joined this meeting through video conferencing.<br><br>I request the members to kindly take note of the following general instructions regarding the participation and voting at this meeting:<br>a. All members attending the meeting are placed on mute mode to avoid any disturbance from background noise.<br>b. In the Question and Answer session, shareholders, who have registered themselves to speak at the meeting will be given an opportunity to do so and will be unmuted by the Host upon announcement of their turn.<br><br>c. Your company has provided the facility of remote e-voting to its members to exercise their vote on the businesses proposed at the AGM through the InstaVote portal. The remote e-voting commenced on Monday, 17th August, 2026 and ended on Wednesday, 19th August, 2026.<br><br>d. Members as on cut-off date, i.e 12th August, 2026 who have not cast their votes through remote e-voting and are participating in this meeting, will have an opportunity to cast their votes during the AGM. The e-voting facility will remain enabled for 15 minutes after the conclusion of the meeting, during which the shareholders may cast and complete their votes. |

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| | e. All members attending this AGM through Video conferencing shall be counted for the purpose of determining the quorum, in accordance with the provisions of the Companies Act, 2013.<br><br>f. The prescribed Statutory Registers and other relevant documents are available electronically on the website of the Company for inspection by the shareholders during the meeting.<br><br>I now request the Chairman & Managing, Mr Gaurav Swarup, to take the Chair and conduct the proceedings of the meeting. |
| **Gaurav Swarup** | Good Morning and a warm welcome to all of you to the 110th Annual General Meeting of Industrial & Prudential Investment Co. Ltd.<br><br>I am Gaurav Swarup, Chairman & Managing Director of the Company, joining this meeting through Video Conferencing from the registered office of the Company at Kolkata<br><br>Let me introduce the members of the Board and other key members who have joined this meeting with me from the registered office.<br><br>• Mr. Probir Roy, Independent Director and Chairman of Audit committee.<br>• Mr. Varun Swarup, Director the Company.<br>• Mrs. Devina Swarup, Director & Chairperson of Stakeholders Relationship Committee.<br>• Mr. Arun Singhania, Chief Financial Officer of the Company.<br><br>Mr. Ajay Gaggar and Mr. Vishnu Tulsyan, Independent Directors of the Company have joined this meeting through Video Conferencing from their respective locations.<br><br>We also have with us, Mr. Ritesh Agarwal, Partner of S. Jaykishan & Co. Chartered Accountants, the Statutory Auditors of the Company, and Mr. Mayur Mehta, Practicing Company Secretary and Scrutinizer for this meeting. They have also joined us through Video Conferencing from their respective locations.<br><br>I would like to express my sincere gratitude to the Board of Directors and all others for their valuable support and contribution.<br><br>As this AGM is being conducted held through Video Conferencing, the requirement of physical attendance of shareholders has been dispensed with, and the appointment of proxy is also not applicable. The proceedings of this meeting are being recorded for compliance purposes.<br><br>Let me commence the proceeding of the meeting.<br><br>As the requisite quorum is present, I call the meeting to order. |

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| | The prescribed Statutory Registers and other relevant documents are available electronically on the website of the Company for inspection by the shareholders during the meeting.<br><br>The Notice dated 22nd May, 2026, convening this Annual General Meeting along with the Annual Report for the Financial Year 2025-26, comprising of the Directors' Report and the Audited Financial Statements for the financial year ended March 31, 2026 as approved by the Board, has already been circulated electronically to the members of the Company well in advance.<br><br>With the permission of the members, I shall take the Notice and the Annual Report ass read.<br><br>**Overview and Company Performance in F.Y 2025-26**<br><br>Let me first give you a brief overview of the economy<br><br>The Indian economy recorded GDP growth of 7.7% during the year under review, despite significant global headwinds. The year was marked by several disruptions, including uncertainties arising from US-tariff related developments during the first half of the year and then due to US Iran war around the year end.<br><br>The current account deficit widened, while the Indian rupee (INR) remained under pressure, due to higher oil prices and large scale remittances from FII's. The broad index NIFTY fell by around 7% during the year.<br><br>The Indian GDP is expected to grow by over 6.5% during current financial year. With governments initiatives like PLI, Loan schemes for MSME, focus on new age technologies, Semiconductors, green technologies, Indian economy is expected to perform better. It is also expected that as the fundamentals getting stronger, the market also likely to perform better this year.<br><br>Now I come to the Company's performance : -<br><br>Your company has largest investment in KSB Pumps. KSB Pump has also performed very well during the previous year and given 12% return to our portfolio on fair valuation and KSB is likely to do better in future.<br><br>The other portfolio return was almost flat at around 3% as against the NIFTY return of -7% during the last financial year. As you are aware that the Company's portfolio is under management by leading Investment advisors and expected to perform better than the broad market Index.<br><br>Further, as the report of the Statutory Auditors is unqualified and does not contain any adverse observations or comments, with the permission of the members, I shall take the Auditors' Report as read.<br><br>Now I propose the resolution's as stated in the Notice of this meeting and as circulated to the members to consider and vote. |

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| | As the meeting is being conducted through Video Conferencing (VC) and the resolutions have already been put to vote through e-voting facility, the requirement of proposing and seconding of resolutions shall not be applicable.<br><br>The remote e-voting facility was made available to the members for voting on the resolutions proposed at the meeting. The remote e-voting commenced on August 17, 2026 and ended on August 19, 2026.<br><br>Members may please note that e-voting facility shall be available for a further 15 minutes after the conclusion of this meeting. I request all members who have not yet cast their votes to kindly make use of this facility and cast their votes accordingly.<br><br>I would also like to express my sincere appreciation and gratitude for the continued support and cooperation extended over the years by the Company's Bankers, Investment Advisors and Member's.<br><br>*Now, I request the Company Secretary to invite the shareholders who have registered themselves as speakers to address the meeting.* |
| **Shilpishree Choudhary**<br><br><br><br><br><br><br><br><br><br><br><br><br><br><br><br><br><br><br><br>**Shilpishree Choudhary**<br><br><br><br><br>**Gaurav Swarup** | Thank You, Sir.<br><br>We will now invite the Members who have registered themselves as speakers to ask questions and seek clarifications.<br><br>I request all the speaker shareholders to kindly keep their questions brief and avoid repetition.<br><br>The answers to all the questions raised will be provided towards the end.<br><br>1st speaker- MS. LEKHA SHAH<br>2nd speaker – MR. BIMAL KRISHNA SARKAR<br>3rd Speaker- MR. SATISH SHAH<br>4th Speaker- MR. SHARMA VENKATA SATYA SUBRAMANYA KANCHINADHAM<br>5th Speaker – MR. DEVESH JHAWAR<br>6th Speaker – MR. JAYDIP BAKSHI<br>7th Speaker – MR. S V R B SASTRY<br>8th Speaker – MR. ASPI BHESANIA<br><br><br>Thank you.<br><br>I now request Mr. Gaurav Swarup, Chairman & Managing Director, to respond to the queries raised by the shareholders.<br><br><br>As this was the last question, I now request Mr. Arun Kumar Singhania, CFO of the Company to respond to the queries raised by the shareholders. |

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| **Arun Singhania** | Mr. Arun Singhania to answer member's queries.<br><br>Mr. Arun Singhania to handover the proceedings to Mr. Gaurav Swarup. |
| **Gaurav Swarup** | As all the queries raised by the shareholders have been addressed, members may write to the Company in case they have any further queries or require any additional clarification.<br><br>I shall now proceed towards the conclusion of the meeting.<br><br>The resolutions as set forth in the Notice shall be deemed to have been passed today, subject to receipt of the requisite number of votes.<br><br>Members may once again note that e-voting facility will be remain open for a further period of 15 minutes after the conclusion of the meeting.<br><br>I hereby authorise the Company Secretary to compile and declare the consolidated voting results and to submit the proceedings of the AGM and the voting results to the Stock Exchange, as applicable and upload the same on the website of the Company.<br><br>I would like to place on record my sincere appreciation and gratitude to all the members, Directors, Registrar and Transfer Agents (RTA), statutory and secretarial auditors for their presence and active participation in the 110$^{TH}$ Annual General Meeting of the Company.<br><br>With this, I now declare the proceedings of the 110$^{TH}$ Annual General Meeting of the Company as closed.<br><br>Thank you. |
| **Moderator** | Meeting is declared to be closed (scheduled conclusion+15 minutes) |

In compliance with the provisions of section 108 of the Act, read with the Rule 20 of the Companies (Management and Administration) Rules 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Members were provided with the facility to cast their votes electronically during the meeting. The facility was provided by InstaVote of RTA.

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