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RCI INDUSTRIES & TECHNOLOGIES LIMITED

Transcript of 33rd Annual General Meeting held on Wednesday, February 11, 2026

Mr. Ankit Singla (Company Secretary)

Dear Shareholders, Good Morning!

I, Ankit Singla, Company Secretary and Compliance Officer of the Company, welcome you all to the 33rd Annual General Meeting of RCI Industries & Technologies Limited. This meeting is being held through video conferencing or other audio-visual means in accordance with the circulars issued by Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013 and SEBI listing regulations. Members attending this meeting through video conferencing or other audio-visual means shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.

As you all are aware that the Company underwent through the Corporate Insolvency Resolution Process under the provisions of the Insolvency and Bankruptcy Code, 2016. Thereafter, the Company was acquired by JTL Industries Limited via a Resolution Plan approved pursuant to the Hon'ble NCLT order dated October 09, 2025 and the present management took over the Company in accordance with the said order.

That in order to streamline operations and place the Company back on track following its acquisition under CIRP, a comprehensive change in the management structure was undertaken pursuant to Hon'ble NCLT order, as a part of which all the Directors and Key Managerial Personnel who were in office as on October 09, 2025 were ceased to be the part of the management of the Company, and the new management has been inducted on the Board of Directors of the Company.

All members have been kept mute by default to avoid any background disturbance and to ensure smooth and seamless conduct of the meeting. Once the Q&A session starts, the names of shareholders will be announced who have registered themselves as speakers to enable them to speak at this meeting.

The speaker shareholder(s) will thereafter be unmuted to speak. In order to give a fair chance to all speakers, limited time period will be allotted to each speaker.

At the outset, I would like to introduce the penal;

From the Directors, KMPs we have with us;

- **Mr. Dhruv Singla**- Chairman of Board & Executive Director
- **Mr. Pranav Singla**- Managing Director
- **Mr. Naveen Kumar Laroiya-** Chief Financial Officer
- **Mr. Amrender Kumar Yadav-** Group Secretarial Head

Next, I would like to introduce Independent Directors who have joined this AGM:

1. **Mr. Satinder Singh**, Independent Director and Chairperson of Audit Committee and Nomination & Remuneration Committee.

2. **Ms. Neerja Chathley,** Independent Woman Director and Chairperson of Stake holders Relationship Committee and Corporate Social Responsibility Committee and member of Audit Committee and Nomination and Remuneration Committee.

Further I would like to say that Mr. Venkatagowri Sankara Jayaram Pyla independent Director could not attend the meeting due to their personal reasons.

Further, I would like to place on record that CA Ashwani Bansal, the authorised representative of the Statutory Auditors (appointed by the new management), CS Sahil Malhotra (Proprietor S.V. Associates), the Scrutinizer for the purpose of this meeting, CS Lovkesh Batra and Ms. Pooja Chaudhary from Lovkesh Batra & Associates are also present at this meeting. Besides these other invitees are also participating through video conferencing from their respective locations.

Now I request Mr. Dhruv Singla, Chairman to address the shareholders.

Mr. Dhruv Singla (Chairman)

Dear shareholders Good Morning!

I, Dhruv Singla, Chairman cum Executive Director on the Board of Directors of the Company welcome you all to the 33rd Annual General Meeting of the Company.

As informed by the Company Secretary, the requisite quorum being present, I call the meeting to order.

Now I request Mr. Ankit Singla, Company Secretary and Compliance Officer of the Company to proceed with the meeting.

Mr. Ankit Singla (Company Secretary)

Thanks Dhruv Sir,

Shareholders are further informed that, the Annual Report for Financial Year 2023-24 comprising the notice of the AGM, Audited Financial Statements and Auditor's Report thereon alongwith the Board’s Report has been sent through electronic mode to all the members who have registered their e-mail addresses with the company or their depository participants. Consequently, I will take the notice convening the meeting as read.

I would like to mention that, qualified opinions had been given by the statutory auditors in their reports (Both Standalone and Consolidated). In response to this observation, please note that since the Company has been acquired vide the orders of Hon'ble NCLT under the IBC, the new management is equipped with no information in this regard.

Further, the Secretarial Audit Report of the Company for the Financial Year ended 31st March, 2024 has not been shared by the Resolution Professional with the Reconstituted Board. Hence, new management of the Company not in the position to comment that whether Secretarial Audit Report contains any qualification, reservation, adverse remark or disclaimer which requires your directors' response.

Accordingly, these Reports are taken as read.

Since the AGM is being held through Video Conference and all the Resolutions mentioned in the Notice convening this AGM have been already put to vote through remote e-voting, there will be no proposing and seconding of the Resolutions.

The e-voting platform is open now for voting and will close after 15 minutes from the conclusion of this meeting. The members who have cast their votes by remote e-voting prior to this meeting are requested not to cast their vote again.

The Shareholders may kindly take note that in terms of the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility to cast their vote through remote e-voting system administered by Bigshare Services Private Limited ("Bigshare") commencing from 9:00 a.m. on 8th February, 2026 till 5:00 p.m. on 10th February, 2026.

Members are requested to kindly note that the present AGM is being conducted to transact the businesses specified in the Notice of the AGM. Members are also further requested to kindly follow the instructions for voting at AGM with respect to items of the business, if they have not earlier voted through remote e-voting.

The Register of Directors and Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements, in which Directors are interested, are available for physical inspection at the corporate office of the Company.

Further, the facility to vote at the Meeting is available during and 15 minutes after the conclusion of the meeting, for all those Equity Shareholders who are present at the meeting and who have not cast their votes by availing the remote e-voting facility.

M/s S.V. Associates, Proprietor Mr. Sahil Malhotra, Practicing Company Secretary has been appointed as the scrutinizers of this meeting to conduct the remote e-voting in a fair and transparent manner.

Now, I would like to move on to the agenda item to be transacted at this AGM. There are only one (1) agenda item which are to be passed as ordinary resolution by the members.

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1) **Item No. 1:**

Adoption of Audited Standalone & Consolidated Annual Financial Statements and the Reports of the Board of Directors and Auditors thereon- **Proposed to be passed as an Ordinary Resolution**

The text of the above resolution is provided in the notice circulated to the members.

Further, the Company has received requests from members to register them as speakers at the meeting. We shall now proceed to invite shareholders who have duly registered as speakers to address the meeting. Shareholders may note that, given the nature of this meeting, queries relating to the business operations during the pre-CIRP period, actions taken by the erstwhile management, CIRP proceedings, or future business plans, are outside the scope of this meeting and cannot be addressed. Speaker shareholders are requested to introduce themselves by stating their name before addressing the meeting.

Now, Mr. Praveen Kumar, being the registered speaker shareholder, if available with us, may please speak and express their views. I request the moderator to unmute the concerned person.

Mr. Akash (Team Bigshare)

Mr. Praveen, you can unmute yourself.

Mr. Praveen (Registered Speaker)

Very Good morning to my respected Chairperson, respected Board of Directors, my fellow shareholders, myself Praveen Kumar joining this meeting from New Delhi. Thank you very much for giving me this chance to express my observation to the entire new management. I welcome the new management. As a shareholder now I see the silver lining and extend my best wishes to the entire new management. I am confident that you have the capability and vision to take this company to higher position. I would also like thanks Mr. Amrender Yadav and Mr. Ankit Singla for maintaining higher standard of Corporate Governance. Thank you, Jai Hind,

Mr. Ankit Singla (Company Secretary)

Thank you Mr. Praveen

Now, Mr. Yash Pal Chopra, being the registered speaker shareholder, if available with us, may please speak and express their views. I request the moderator to unmute the concerned person.

Mr. Yashpal Chopra (Registered Speaker)

Am I audible.

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Mr. Ankit Singla (Company Secretary)

Yes Sir.

Mr. Yashpal Chopra (Registered Speaker)

Myself Yashpal Chopra a shareholder from Delhi. I would like to extend my blessing to the management. I believe company is now on the positive track. we are proud of the management. Yesterday I asked management about the Company products and projects and I am quiet hopeful of its future performance. I believe the company will achieve success in coming years. I would also like to ask sir, whether Company having any corporate office in New Delhi or NCR region, I would suggest to establish over there as it may require for your compliance. I pray to God that Company grow at higher pace. Best of luck. Kindly Consider my proposal in the upcoming Board Meeting.

Mr. Amrender Kumar Yadav (Group Secretarial Head)

Hello, Chopra Sir in response to your query, yes, we have our Registered Office in Delhi and Our Corporate Office is in Baddi, Himachal Pradesh. Now Mr. Ankit you can Proceed.

Mr. Ankit Singla (Company Secretary)

Further, I would like to reiterate that members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system. Members may please note that there will be no voting by show of hands. The e-voting results will be announced and displayed on the website of the Company and will also be submitted to the BSE Limited i.e. BSE as per the requirements under the SEBI Listing Regulations.

The e-voting will be enabled for next 15 minutes and shareholders may complete their voting. With the permission of Chair, I declare the meeting as concluded. I would like to convey heartily thanks to Chairman Sir for sparing his valuable time to attend this AGM. I would like to thank all the Directors, Shareholders, KMPs, Auditors, Scrutinizers and invitees for their participation.

We express our gratitude to all the members for their co-operation. With this, we declare the 33rd AGM of the Company as concluded.

Thank you.

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