



Ref: CVL/SE/2025-26

October 27, 2025

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.	To, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.
Scrip Code: 511413 & 975752 (Debt) ISIN: INE559D01011 & INE559D08024 (Debt)	Symbol: CREST Series: EQ

Dear Sir/ Madam,

Subject: Minutes of the 43rd Annual General Meeting of the Company

With reference to the captioned subject, we are enclosing herewith copy of the minutes of the proceedings of the 43rd Annual General Meeting of Crest Ventures Limited ("the Company") held on Tuesday, September 30, 2025 through Video Conferencing/ Other Audio Visual Means.

Request you to kindly take the same on your records.

The above information will also be available on the website of the Company at www.crest.in.

Thanking you,

Yours faithfully,
For Crest Ventures Limited

Namita Bapna
Company Secretary

Encl.: as above

HELD AT ON TIME

MINUTES OF THE FORTY THIRD ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF CREST VENTURES LIMITED HELD ON TUESDAY, SEPTEMBER 30, 2025 AT 11:00 A.M. THROUGH VIDEO CONFERENCING ("VC")/ OTHER AUDIO VISUAL MEANS ("OAVM") AND THE DEEMED VENUE OF THE MEETING BEING 111, MAKER CHAMBERS IV, 11TH FLOOR, NARIMAN POINT, MUMBAI - 400021, THE REGISTERED OFFICE OF THE COMPANY.

PRESENT THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS:

Name of the Director	Designation	Location
Mr. Mohindar Kumar	Chairman & Independent, Non-Executive Director Chairman of Corporate Social Responsibility Committee	Mumbai
Mr. Rajeev Sharma	Independent, Non-Executive Director Chairman of Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee	Mumbai
Mr. Sivaramakrishnan Iyer	Independent, Non-Executive Director	Mumbai
Ms. Neha Mehta	Independent, Non-Executive Director	Mumbai
Ms. Sheetal Kapadia	Non-Executive Director	Mumbai
Mr. Vijay Choraria	Managing Director	Calicut

IN ATTENDANCE THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS:

Ms. Radhika Bhakuni Chief Financial Officer
 Ms. Namita Bapna Company Secretary & Compliance Officer
 Mr. Hitendra Bhandari Partner of MGB & Co. LLP, Statutory Auditors of the Company
 Ms. Neha Lahoty Partner, M/s. Rathi & Associates, Secretarial Auditors and Scrutinizers

CHAIRMAN:

In accordance with Article 71 of the Articles of Association of the Company, Mr. Mohindar Kumar, Chairman of the Board of Directors, took the Chair.

QUORUM:

63 members (including Authorized Representatives appointed by Bodies Corporate) were present through VC/OAVM. After ascertaining the requisite quorum being present, the meeting was called to order. The proceedings of the meeting commenced at 11:00 a.m. by welcoming the members to the 43rd AGM.

Quorum was present throughout the meeting.



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Ms. Namita Bapna, then introduced all the Board Members present through VC/OAVM and other invitees at the Meeting.

STATUTORY REGISTERS/ DOCUMENTS FOR INSPECTION:

The following documents and Registers were made accessible for the members:

- a) Notice convening the 43rd AGM of the Company;
- b) Report of Board of Directors along with Annexures thereto for the financial year ended March 31, 2025;
- c) The Audited Financial Statements (Standalone and Consolidated) and Auditor's Report thereon for the financial year ended March 31, 2025;
- d) Register of Directors and Key Managerial Personnel and their shareholding (remained open for inspection during the meeting);
- e) Register of Contracts or Arrangements in which Directors were interested (remained open for inspection during the meeting).

It was informed that pursuant to circulars and directives issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India and the applicable provisions of the Companies Act, 2013, the Annual General Meeting was being held through video conferencing. Further, the Members were informed that the Company had provided the facility of Live Webcast of proceedings of the AGM which would enable the Members to view the AGM live from remote locations by logging on the e-voting website of National Securities Depository Limited ("NSDL").

As the AGM was being held through VC/OAVM, the facility for appointment of proxies by the members was not applicable and hence, the proxy register for inspection was not available.

It was further informed that the Company had taken all steps to ensure that the members were able to attend and vote at this AGM in a seamless manner. It was also stated that the Company had tied up with NSDL to provide facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM.

Thereafter, the formal agenda of the AGM was taken up and with the consent of the members present, the Notice convening the 43rd AGM, the explanatory statement annexed thereto and Financial Statements together with the reports of Board of Directors and the Statutory Auditors of the Company, as circulated to the members and laid before the meeting, were taken as read.

The members were informed that the Statutory Auditor's Report on the Financial Statements of the Company and the Secretarial Auditor's Report for the financial year ended March 31, 2025 did not contain any qualification, observations or comments which had any adverse effect on the functioning of the Company. Since there were no such qualifications, observations or comments, the aforesaid Auditors Report was not required to be read out.



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MEMBERS' QUERIES:

Members were encouraged to submit their queries in advance with regards to the financial statements or any other matter by writing at secretarial@crest.co.in. Queries were received from few shareholders and the same had been suitably replied by the Company.

SAKSHAM NIVESHAK CAMPAIGN:

Members were apprised of the ongoing Saksham Niveshak Campaign initiated by Ministry of Corporate Affairs and Investor Education and Protection Fund ("IEPF") Authority, and were requested to update their KYC, Bank Mandates and Contact Information. The members were further requested to verify their holdings and claim any unpaid dividends or shares that may have been transferred to IEPF.

SPECIAL WINDOW FOR RE-LODGE MENT OF PHYSICAL SHARE TRANSFER REQUESTS:

Members were also encouraged to re-lodge their Physical Share Transfer Requests that were earlier rejected and returned to the lodger on or before March 31, 2019 and to submit the re-lodgement only after rectification of the deficiencies in the earlier transfer request. Members were further informed that the re-lodgement window would remain open from July 07, 2025 to January 06, 2026.

REMOTE E-VOTING AND E-VOTING AT AGM VENUE:

Before taking up all the items of the Notice one by one, Ms. Namita Bapna, informed the members present at the meeting that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting through NSDL for resolutions mentioned in the Notice of 43rd AGM for approval of the members.

The remote e-voting period commenced at 9:00 a.m. (IST) on Thursday, September 25, 2025 and ended at 5:00 p.m. (IST) on Monday, September 29, 2025. The e-voting module was disabled by NSDL for voting thereafter.

It was further announced that for the benefit of the members, Company had arranged for the facility of e-voting at the meeting for those members who could not cast their vote through remote e-voting facility. The members were also informed that those who had already exercised their vote through remote e-voting facility cannot cast their vote by means of e-voting at the meeting.

It was further informed that M/s. Rathi & Associates, Practising Company Secretaries were appointed as the Scrutinizer for e-voting process.

Then, Mr. Vijay Choraria, Managing Director, addressed the members of the Company with a comprehensive speech outlining the Company's operations and the financial performance during the financial year 2024-25 and the vision and projection for the years ahead. He also placed on record his sincere appreciation towards all his Board



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Members and Mr. Mohindar Kumar, Chairman of our Company. His speech was both informative and inspiring, shedding light on the organization's future direction. He began by acknowledging the achievements of the past year, highlighting key milestones that were reached. In closing, the Managing Director emphasized how these accomplishments have paved the way for the Company's continued growth and success.

Further, the business of the meeting as per the Notice thereof was thereafter taken up item wise. Ms. Namita Bapna informed the members that there were in total 10 (Ten) resolutions proposed to be passed at the AGM and same were forming part of the Notice of the AGM. Since the Notice had already been circulated to the members and the resolutions had been put to vote through remote e-voting, the resolutions were taken as read. For the benefit of members attending the meeting, a brief on the resolutions was further provided.

Following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the members:

ORDINARY BUSINESS:

ITEM NO.1: ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS' AND AUDITORS' REPORT FOR FY 2024-25

Ms. Namita Bapna informed that the Ordinary Resolution for Item No.1 of the Notice was pertaining to adoption of the Audited Financial Statements (Standalone and Consolidated) of the Company for the year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.

The Resolution for Item No. 1 of the Notice read as follows:

"RESOLVED THAT the Standalone & Consolidated Audited Financial Statements of the Company for FY 2024-25 together with the Directors' and Auditors' Reports thereon, as circulated to the Members, be and are hereby approved and adopted."

ITEM NO.2: DECLARATION OF DIVIDEND FOR THE FY 2024-25

Ms. Namita Bapna further informed that the Ordinary Resolution for Item No. 2 of the Notice was with respect to the Declaration of Dividend for the financial year 2024-25. The Board of Directors at their meeting held on May 28, 2025 had proposed Final Dividend of ₹1/- (Rupee One Only) for every Equity Share of ₹10/- each for the financial year ended March 31, 2025. The Resolution for Item No. 2 of the Notice read as follows:

"RESOLVED THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for payment of final dividend of ₹ 1/- per fully paid up Equity Share (i.e. 10%) on 28,449,775 equity shares of ₹ 10/- each fully paid up for FY 2024-25 and that the said dividend be paid out of the profits of the Company to eligible equity shareholders."



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ITEM NO.3: RE-APPOINTMENT OF MR. VIJAY CHORARIA (DIN: 00021446) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR REAPPOINTMENT

Ms. Namita Bapna informed that the Ordinary Resolution for Item No. 3 of the Notice was with respect to re-appointment of Mr. Vijay Choraria (DIN: 00021446) who retires by rotation and being eligible, offers himself for re-appointment. The Resolution for Item No. 3 of the Notice read as follows:

"RESOLVED pursuant to the provisions of Section 152 of the Companies Act, 2013, (hereinafter referred to as "Act") Mr. Vijay Choraria (DIN: 00021446), who retires by rotation at this meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

ITEM NO.4:- APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY

Ms. Namita Bapna informed that the Ordinary Resolution for Item No.4 of the Notice was with respect to appointment of Statutory Auditors of the Company. The Resolution for Item No. 4 of the Notice read as follows:

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "Act") read with the Companies (Audit and Auditors) Rules, 2014 and pursuant to the Circular No. RBI/2021-22/25- Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021 (hereinafter referred to as "RBI Guidelines") issued by Reserve Bank of India (hereinafter referred to as "RBI") (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and Board of Directors respectively, approval of the Members of the Company be and is hereby accorded, for appointment of N A Shah Associates LLP, Chartered Accountants, Mumbai (ICAI Firm Registration No. 116560W/W100149) as Statutory Auditors of the Company for a term of 3 (three) consecutive years from the conclusion of the 43rd Annual General Meeting (hereinafter referred to as "AGM") till the conclusion of 46th AGM to be held in the year 2028 at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditors as per details set out in the Explanatory Statement annexed hereto pursuant to Section 102 of the Act.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, and things, as it may, in their absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."



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SPECIAL BUSINESS:**ITEM NO. 5:- APPROVAL FOR PAYMENT OF REMUNERATION TO MR. VIJAY CHORARIA (DIN: 00021446), MANAGING DIRECTOR FOR REMAINING TERM OF APPOINTMENT**

Ms. Namita Bapna informed that the Special Resolution for Item No. 5 of the Notice was with respect to approval for Payment of Remuneration to Mr. Vijay Choraria (00021446), Managing Director for remaining term of appointment. The Resolution for Item No. 5 of the Notice read as follows:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions if any, of the Companies Act, 2013 (hereinafter referred to as "Act"), read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in continuation of the resolution passed by the Members at the 40th Annual General Meeting held on September 24, 2022 approving the appointment of Mr. Vijay Choraria (DIN: 00021446) as Managing Director of the Company for a period of 5 (five) years with effect from September 01, 2022 to August 31, 2027 and the payment of remuneration to him for a period of 3 (three) years from September 01, 2022 to August 31, 2025, and upon recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded for the continuation of payment of remuneration to Mr. Vijay Choraria for the remaining period of his present term of appointment of 2 (two) years from September 01, 2025 to August 31, 2027, including the remuneration to be paid to him in the event of loss or inadequacy of profits in any financial year during the aforesaid period, in accordance with the terms and conditions set out in the Agreement entered into with him and the Explanatory Statement annexed to the said Notice, with authority to the Board of Directors (hereinafter referred to as "the Board"), on the recommendation of the Nomination and Remuneration Committee, to alter or vary the terms and conditions of the said appointment and/or remuneration in such manner as may be agreed to between the Board and Mr. Vijay Choraria and in accordance with the Act or such other applicable provisions or any amendment thereto.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Vijay Choraria shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration;

RESOLVED FURTHER THAT the Board (which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, and things, as it may, in their absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect



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to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

ITEM NO. 6: APPOINTMENT OF SECRETARIAL AUDITORS OF THE COMPANY

Ms. Namita Bapna informed that the Ordinary Resolution for Item No. 6 of the Notice was with respect to Appointment of Secretarial Auditors of the Company. The Resolution for Item No. 6 of the Notice read as follows:

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as "Act") read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Rathi & Associates, Practicing Company Secretaries (Firm Registration Number P1988MH011900), be and are hereby appointed as the Secretarial Auditors of the Company for the first term of 5 (five) consecutive years, to hold office from the conclusion of the 43rd Annual General Meeting ("AGM") till the conclusion of the 48th AGM to be held in the year 2030, at such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditor as per details set out in the Explanatory Statement annexed hereto pursuant to Section 102 of the Act.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and/or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, and things, as it may, in their absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

ITEM NO.7: TO APPROVE THE MAXIMUM REMUNERATION PAYABLE TO MR. JASH CHORARIA, HOLDING OFFICE OR PLACE OF PROFIT IN THE COMPANY

Ms. Namita Bapna informed that the Ordinary Resolution for Item No. 7 of the Notice was with respect to approve the maximum remuneration payable to Mr. Jash Choraria, holding office or place of profit in the Company. The Resolution for Item No. 7 of the Notice read as follows:

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions of the Companies Act, 2013(hereinafter referred to as "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and in accordance with the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors, the approval of the Members of the Company be



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and is hereby accorded to enhance the prescribed remuneration limit payable to Mr. Jash Choraria, Senior VP - Real Estate and Chief of Staff, relative of Managing Director, who holds office or place of profit in the Company on such terms and conditions for a remuneration not exceeding ₹ 3,50,000 (Indian Rupees Three Lakhs and Fifty Thousand) per month as set out in the Explanatory Statement pursuant to Section 102 of the Act annexed hereto with liberty and authority to the Board of Directors (hereinafter referred to as "Board") on the recommendation of the Nomination and Remuneration Committee and the Audit Committee to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members.

RESOLVED FURTHER THAT the Board and any person/ authority authorized by the Board be and is hereby authorised to promote him to higher cadres and/or to sanction him increments and/ or accelerated increments within the said cadre or higher cadre as and when the Board on the recommendation of the Nomination and Remuneration Committee deem fit, subject, however, to the rules and regulations of the Company, in force, from time to time, as may be required in this regard.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and/ or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, and things, as it may, in their absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

ITEM NO.8: TO APPROVE THE MAXIMUM REMUNERATION PAYABLE TO MS. NISHKA CHORARIA, HOLDING OFFICE OR PLACE OF PROFIT IN THE COMPANY

Ms. Namita Bapna informed that the Ordinary Resolution for Item No. 8 of the Notice was with respect to approve the maximum remuneration payable to Ms. Nishka Choraria, holding office or place of profit in the Company. The Resolution for Item No. 8 of the Notice read as follows:

"RESOLVED THAT pursuant to the provisions of Section 188(1)(f) and other applicable provisions of the Companies Act, 2013(hereinafter referred to as "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof, for the time being in force) and in accordance with the recommendation of the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors, the approval of the Members of the Company be and is hereby accorded to enhance the prescribed remuneration limit payable to Ms. Nishka Choraria, Vice President - Marketing, relative of Managing Director, who holds office or place of profit in the Company on such terms and conditions for a remuneration not exceeding ₹ 3,50,000 (Indian Rupees Three Lakhs and Fifty Thousand) per month as set out in the Explanatory Statement pursuant to Section 102 of the Act annexed hereto with liberty and authority to the Board of Directors (hereinafter referred to as "Board")



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on the recommendation of the Nomination and Remuneration Committee and the Audit Committee to alter and vary the terms and conditions of the said appointment and remuneration from time to time, within the limits approved by the Members

RESOLVED FURTHER THAT the Board and any person / authority authorized by the Board be and is hereby authorised to promote her to higher cadres and/or to sanction him increments and/ or accelerated increments within the said cadre or higher cadre as and when the Board on the recommendation of the Nomination and Remuneration Committee deem fit, subject, however, to the rules and regulations of the Company, in force, from time to time, as may be required in this regard.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and/ or Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, and things, as it may, in their absolute discretion deem necessary, expedient or desirable, with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever, that may arise while giving effect to this resolution, without requiring the Board to secure any further consent or approval of the Members of the Company."

ITEM NO.9: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION(S) OF THE COMPANY

Ms. Namita Bapna also informed that the Ordinary Resolution for Item No. 9 of the Notice was with respect to approval for Material Related Party Transaction(s) of the Company. The Resolution for Item No. 9 of the Notice read as follows:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (hereinafter referred to as "Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter rendered to as "SEBI Listing Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the recommendation and approval of the Audit Committee and the Board of Directors of the Company respectively, omnibus approval of the Members be and is hereby accorded to the Company to enter/continue to enter into material related party transaction(s)/ contract(s)/ arrangement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of "Related Party" under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as detailed in the Explanatory Statement attached to this Notice and as may be mutually agreed between related parties and the Company, provided however that the aggregate amount/ value of all such transaction(s)/ contract(s)/ arrangement(s) entered/ may be entered into by the Company with the Related Party and remaining outstanding at any one point in time shall not exceed the value specified in the Explanatory Statement pursuant to



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Section 102 of the Act annexed hereto, provided that the said transaction(s)/ contract(s)/ arrangement(s) so carried out, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transaction(s)/ contract(s)/ arrangement(s) or as fresh and independent transaction(s) or otherwise, shall be in ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board 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.10: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS OF SUBSIDIARIES OF THE COMPANY

Ms. Namita Bapna lastly informed that the Ordinary Resolution for Item No. 10 of the Notice was with respect to approval for Material Related Party Transaction(s) of Subsidiaries of the Company. The Resolution for Item No. 10 of the Notice read as follows:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter rendered to as "SEBI Listing Regulations"), as amended from time to time, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Materiality of Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the recommendation and approval of the Audit Committee and the Board of Directors of the Company respectively, omnibus approval of the Members be and is hereby accorded to the subsidiaries (as defined under the Companies Act, 2013) of the Company to enter/continue to enter into material related party transaction(s)/ contract(s)/ arrangement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of "Related Party" under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as detailed in the Explanatory Statement attached to this Notice and as may be mutually agreed between the related parties, provided however that the aggregate amount/value of all such transaction(s)/ contract(s)/



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arrangement(s) entered/ may be entered into by the Subsidiary with its Related Party and remaining outstanding at any one point in time shall not exceed the value specified under each category as detailed in the Explanatory Statement pursuant to Section 102 of the Act annexed hereto, provided that the said transaction(s)/ contract(s)/ arrangement(s) so carried out, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier transaction(s)/ contract(s)/ arrangement(s) or as fresh and independent transaction(s) or otherwise, shall be in ordinary course of business and at arm's length basis.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

VOTE OF THANKS:

In her closing remarks, Ms. Namita Bapna expressed deep gratitude to each shareholder for their unwavering faith in the organization. She acknowledged that trust and confidence have been a constant source of motivation, propelling the organization to reach new milestones on its journey.

The e-voting facility was open at the NSDL e-voting website after completion of the proceedings of AGM for 15 minutes to enable the members to cast their votes.

After completion of voting process, the meeting was concluded at 11:40 a.m.

The results of e-voting (remote e-voting as well as e-voting at the AGM) were declared by the Company on October 02, 2025, based on the Scrutinizer's Report dated October 01, 2025. The said results are annexed hereto as "Annexure-1".

Place: **MUMBAI**
Date of file creation: **24/10/2025**
Date of signing the minutes: **27/10/2025**
Date of Entry: **27/10/2025**


Chairman

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HELD AT ON TIME

ANNEXURE 1**43rd Annual General Meeting held on Tuesday, September 30, 2025 Declaration of results of remote e-voting prior to and e-voting at the 43rd 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 43rd Annual General Meeting to enable the Shareholders to cast their vote electronically on the resolutions proposed in the Notice of the 43rd Annual General Meeting. The remote e-voting was open from 9:00 a.m. (IST) on Thursday, September 25, 2025 and ended at 5:00 p.m. (IST) on Monday, September 29, 2025.

The Board of Directors had appointed M/s. Rathi & Associates, Practising Company Secretaries (Peer Review No: 6391/2025), as the Scrutinizer for remote e-voting prior to and e-voting during the AGM. The Scrutinizer 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 dated October 01, 2025.

The Scrutinizer's Report dated October 01, 2025 are as follows:

Resolution No.	Particulars	% Votes in Favour	% Votes Against
1	Adoption of Financial Statements, Directors' and Auditors' Report for FY 2024-25.	100*	0.00
2	Declaration of Dividend for the financial year 2024-25.	100*	0.00
3	Re-appointment of Mr. Vijay Choraria (DIN: 00021446) who retires by rotation and being eligible, offers himself for re-appointment.	99.60	0.40
4	Appointment of Statutory Auditors of the Company	99.97	0.03
5	Approval for payment of remuneration to Mr. Vijay Choraria (DIN: 00021446), Managing Director for remaining term of appointment	99.60	0.40
6	Appointment of Secretarial Auditors of the Company	99.97	0.03
7	To approve the maximum remuneration payable to Mr. Jash Choraria, holding office or place of profit in the Company	99.60	0.40
8	To approve the maximum remuneration payable to Ms. Nishka Choraria, holding office or place of profit in the Company	99.60	0.40
9	Approval for Material Related Party Transaction(s) of the Company	99.60	0.40
10	Approval for Material Related Party Transactions of Subsidiaries of the Company	100*	7

*Rounded off to the nearest Decimal.

Based on the Report of the Scrutinizer, all Resolutions as set out in the Notice of 43rd Annual General Meeting have been duly approved by the Shareholders with requisite majority.

CHAIRMAN'S INITIALS