



Transcript of 38th Annual General Meeting of Alok Industries Limited held on Thursday, September 4, 2025 at 4:00 p.m. (IST) through Video Conferencing.

Shri Achuthan Siddharth, Chairman of Alok Industries Limited, occupied the chair and conducted the proceedings of the Meeting.

Shri Achuthan Siddharth:

Ladies and Gentlemen, Good Afternoon!

It's 4:00 p.m. and time to start the 38th Annual General Meeting of Alok Industries Limited.

I welcome you all to the Meeting.

This Meeting is held through Video Conferencing. This is in compliance with the circulars issued by the Regulators. The Company has taken all feasible steps to ensure that the Company's shareholders are provided an opportunity to participate in the Annual General Meeting and vote. Adequate Video Conferencing facility has been provided to the shareholders of the Company to participate in the Meeting and vote.

The requisite quorum is present and, therefore, I call the Meeting to order.

Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangement in which Directors are interested are available. These Registers will remain accessible to the shareholders for inspection electronically, if they so desire.

I wish to introduce, my colleagues on the Board of the Company:

- Shri Rahul Dutt, Independent Director
- Shri Hemant Desai, Non-Executive Director
- Shri V Ramachandran, Non-Executive Director
- Shri Anil Kumar Rajbanshi, Non-Executive Director
- Shri Nirav Parekh, Non-Executive Director

Ms. Mumtaz Bandukwala, Independent Director of the Company is unable to join due to unavoidable circumstances.

Shri Harsh Bapna, Chief Executive Officer, Shri Jinendra Kumar Jain, Chief Financial Officer, Shri Anshul Kumar Jain, Company Secretary and Compliance Officer and the representatives of our Statutory Auditors and Secretarial Auditor are also present at this Meeting.



Dear Members,

Annual Report containing the notice convening the Annual General Meeting, financial statements and other reports for the financial year ended March 31, 2025, has already been circulated electronically to shareholders of the Company. A letter providing the web-link of the Annual Report, has been sent to those shareholders who have not registered their e-mail addresses. With your permission, I shall take the notice convening this Annual General Meeting as read.

The Auditor's Reports on the standalone and consolidated financial statements and Secretarial Audit Report of the Company for the financial year ended March 31, 2025 do not contain any qualification, reservation, adverse remark or disclaimer. Accordingly, these reports are not required to be read out, as provided in the Companies Act, 2013.

In accordance with the Companies Act, 2013, and the SEBI Listing Regulations, remote e-voting facility was provided to the Members to cast their votes from August 30, 2025 to September 3, 2025.

The facility for voting electronically will be made available towards the end of this Meeting to those shareholders who are attending this meeting and have not cast their vote through remote e-voting.

The Board of Directors have appointed Shri Virendra Bhatt, Practicing Company Secretary, as the Scrutinizer for giving a report on e-voting and he is also present at the Meeting.

I now move the resolutions for item numbers 1 to 10 as set out in the Notice.

The Objective and Implication of each resolution is to ensure compliance with the provisions of the Companies Act, 2013 and the rules made thereunder.

Item No. 1: –

Consideration and adoption of standalone and consolidated financial statements for the financial year ended March 31, 2025 by way of ordinary resolutions.

May I request a shareholder to propose and another shareholder to second these resolutions?

Ms. Sonu Patel:

I, Sonu Patel, shareholder of the Company, propose this resolution.

Ms. Triveni Shetty:

I, Triveni Shetty, shareholder of the Company, second this resolution.



Shri Achuthan Siddharth: Thank you

Item No. 2: –

Appointment of Shri Nirav Parekh who retires by rotation as a director, by way of an ordinary resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?

Ms. Lekha Shah:

I, Lekha Shah, shareholder of the Company, propose this resolution.

Shri Bimal Agarwal:

I, Bimal Agarwal, shareholder of the Company, second this resolution.

Shri Achuthan Siddharth: Thank you

Item No. 3: –

Appointment of Shri Anil Kumar Rajbanshi who retires by rotation as a director, by way of an ordinary resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?

Ms. Shobhana Mehta:

I, Shobhana Mehta, shareholder of the Company, propose this resolution.

Ms. Celestine Mascarnhas:

I, Celestine Mascarnhas, shareholder of the Company, second this resolution.

Shri Achuthan Siddharth: Thank you

Item No. 4: –

Appointment of auditors, by way of an ordinary resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?



Ms. Shobhana Mehta:

I, Shobhana Mehta, shareholder of the Company, propose this resolution.

Ms. Celestine Mascarnhas:

I, Celestine Mascarnhas, shareholder of the Company, second this resolution.

Shri Achuthan Siddharth: Thank you

Since, I am interested in Item No.5, I request Shri Rahul Dutt to conduct the proceedings of this Item.

Shri Rahul Dutt: Thank you, Chairman Sir. I now move resolution number 5.

Item No. 5: –

Re-appointment of Shri Achuthan Siddharth, as Independent Director for 2nd term, by way of special resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?

Shri Anil Parekh:

I, Anil Parekh, shareholder of the Company propose this resolution.

Shri Chandrakant Mehta:

I, Chandrakant Mehta, shareholder of the Company, second this resolution.

Shri Rahul Dutt: Thank you

I request Shri A. Siddharth to conduct the proceedings of rest of the AGM.

Item No. 6: –

Re-appointment of Ms. Mumtaz Bandukwala, as Independent Director for 2nd term, by way of special resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?

Shri Preeti Chhapru:

I, Preeti Chhapru, shareholder of the Company propose this resolution.



Shri Tushar Pawar:

I, Tushar Pawar, shareholder of the Company, second this resolution.

Shri Achuthan Siddharth: Thank you

Item No. 7: –

Re-appointment of Shri. Rahul Dutt, as Independent Director for 2nd term, by way of special resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?

Ms. Lakshmi Priya:

I, Lakshmi Priya, shareholder of the Company propose this resolution.

Ms. Kashish Kesarwani:

I, Kashish Kesarwani, shareholder of the Company, second this resolution.

Shri Achuthan Siddharth: Thank you

Item No. 8: –

Appointment of secretarial auditor, by way of an ordinary resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?

Ms. Pranjal Bhotika:

I, Pranjal Bhotika, shareholder of the Company propose this resolution.

Ms. Prerna Sharma:

I, Prerna Sharma, shareholder of the Company, second this resolution.

Shri Achuthan Siddharth: Thank you

Item No. 9: –

Ratification of cost auditor's remuneration for the financial year ending March 31, 2026, by way of an ordinary resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?



Ms. Triveni Shetty:

I, Triveni Shetty, shareholder of the Company, propose this resolution.

Shri Mayur Vajat:

I, Mayur Vajat, shareholder of the Company, second this resolution.

Shri Achuthan Siddharth: Thank you

Item No. 10: –

Adoption of new articles of association, by way of special resolution.

May I request a shareholder to propose and another shareholder to second these resolutions?

Ms. Sonu Patel:

I, Sonu Patel, shareholder of the Company, propose this resolution.

Shri Jitendra Garg:

I, Jitendra Garg, shareholder of the Company, second this resolution.

Shri Achuthan Siddharth: Thank you

Question and answer session:

After the resolutions set out in the Notice of Annual General Meeting were proposed and seconded, Shri Anshul Kumar Jain, Company Secretary and Compliance Officer, at the request of the Chairman, facilitated the question and answer session.

Shri Aspi Besania (Mumbai), Shri Bimal Agarwal (Mumbai), Ms. Lekha Shah (Mumbai), Ms. C. E. Mascarenhas (Mumbai), Ms. Shobhana Mehta (Surat), Shri Satish Shah (Mumbai), Shri Anil Mehta (Mumbai), Shri Chandrakant Mehta (Mumbai) and Shri Anil Parekh (Mumbai) shareholders of the Company spoke at the Meeting. They expressed their views and sought clarifications, inter alia, on performance of the Company, ESG priorities, role of Reliance Group in the Company's strategic direction, Company's growth plan for 2025-26, Governance enhancement, Reliance Group influence on Alok's strategy, status of the Company's manufacturing infrastructure, net loss in Q1 FY 2025, legal or regulatory matters addressed during the year, Company approach to quality assurance, Board of Directors structure, Company's working capital management.

The Chief Executive Officer responded to the queries and clarifications sought by the members.

Shri Achuthan Siddharth: On behalf of the Board, I thank each and every shareholder for their invaluable comments and suggestions. If you have any further queries on the Annual Report, please write to Shri Anshul Kumar Jain, Company Secretary and Compliance Officer for furnishing the reply.

I now request Shri Virendra Bhatt, Scrutiniser, to carry out an orderly conduct of the voting.

The e-voting results, along with the consolidated Scrutinizer's report, will be placed on the website of the Company, KFintech and the Stock Exchanges, where the securities of the Company are listed.

In conclusion, I thank all the shareholders who are attending this Meeting.

I also thank all the Board members, representative of Statutory Auditor, Secretarial Auditor and Scrutiniser for their presence in the Meeting.

All items of the business as set out in the Notice of this Annual General Meeting have been concluded. A time period of 15 minutes will be available for voting at the Meeting after which this Meeting will stand closed.

Thank you.

Shri Rahul Dutt: I propose a hearty vote of thanks to the Chairman for conduct of the Annual General Meeting.

The Meeting concluded at 4:30 p.m. (IST).