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Transcript of 39th Annual General Meeting of Alok Industries Limited held on Friday, July 24, 2026 at 1:00 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 1:00 p.m. and time to start the 39th 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
- Ms Mumtaz Bandukwala, Independent Director
- Shri V Ramachandran, Non-Executive Director
- Shri Anil Kumar Rajbanshi, Non-Executive Director
- Shri Nirav Parekh, Non-Executive Director

Shri Hemant Desai, Non-Executive Director of the Company is unable to join due to unavoidable circumstances.

Shri Rajbir Saini, Manager, 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, 2026, 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, 2026 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 July 20, 2026 to July 23, 2026.

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 5 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, 2026 by way of ordinary resolutions.

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.

Ms. Sonu Patel:

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

Shri Achuthan Siddharth: Thank you

Item No. 2: –

Appointment of Shri Venkataraman Ramachandran 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 this resolution?

Shri Bimal Kumar Agarwal:

I, Bimal Kumar Agarwal, 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. 3: –

Consideration and Approval of continuation of Shri Hemant Desai as a Non-Executive Director, liable to retire by rotation, notwithstanding his attaining the age of seventy-five years, by way of a special resolution.

May I request a shareholder to propose and another shareholder to second this resolution?

Shri Aspi Bhesania:

I, Aspi Bhesania, 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. 4: –

Ratification of cost auditor's remuneration for the financial year ending March 31, 2027, by way of an ordinary resolution.

May I request a shareholder to propose and another shareholder to second this resolution?

Ms. Celestine Mascarenhas:

I, Celestine Mascarenhas, shareholder of the Company, propose this resolution.

Ms. Preeti Chhapru:

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

Shri Achuthan Siddharth: Thank you

Item No. 5: –

Appointment of Shri Rajbir Saini as the Manager of the Company and approve the remuneration payable to him, by way of a special resolution.

May I request a shareholder to propose and another shareholder to second this resolution?

Shri Dharmesh Vakil:

I, Dharmesh Vakil, shareholder of the Company, propose this resolution.

Ms. Lakshmi Priya:

I, Lakshmi Priya, 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 Bhesania (Mumbai), Ms. Lekha Shah (Mumbai), Ms. Shiny Shaji, Ms. C. E. Mascarenhas (Mumbai), Shri Satish Shah (Mumbai), Shri Anil Mehta (Mumbai), Shri Chandrakant Mehta (Mumbai) Shri Anil Parekh (Mumbai), Shri Bimal Kumar Agarwal, Ms. Poonam Vakil and Shri Dharmesh Vakil, shareholders of the Company spoke at the Meeting. They expressed their views and sought clarifications, inter alia, on performance of the Company and also on the Global Textile Market, Subsidiaries and Joint ventures of the Company, Material and significant orders passed against the Company by Regulators or Courts, HR initiatives, Industrial relations at the manufacturing units, Company's plans to accept Public Deposits, Key Contingent Liabilities, Capital Commitments, Interest Coverage ratio, Credit Ratings of the Company, Decline in Exports, Employee Benefits, Loans Investments and Guarantees, Debt Equity Ratio, Accounting principles, Related Party Transactions

Policy, Vigil Mechanism, CSR in the Company, Company's growth plan for 2026-27, legal or regulatory matters addressed during the year.

The Chief Financial 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 1:55 p.m. (IST).