

TRANSCRIPT OF THE 36TH ANNUAL GENERAL MEETING ('AGM') OF UTKARSH COREINVEST LIMITED ('UCL' OR THE 'COMPANY') HELD AT 03:00 PM ON MONDAY, SEPTEMBER 28, 2026, THROUGH VIDEO CONFERENCE ('VC') (IN TERMS OF REGULAR GUIDELINES ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA THE VERY RECENT ONE ISSUED ON SEPTEMBER 19, 2024 (MICROSOFT TEAMS ID: Meeting ID: 439 526 150 887 148 Passcode: 84ey9sb3 OR : teams@utkarsh.onpexip.com Video ID: 137 375 396 0 INITIATED FROM THE REGISTERED OFFICE - S-24/1-2, FOURTH FLOOR, MAHAVIR NAGAR, ORDERLY BAZAR, NEAR MAHAVIR MANDIR, VARANASI, UTTAR PRADESH, INDIA – 221002

At the outset, Mr. Suman Saurabh, Managing Director & CEO of the Company, attending the 36th AGM from Mumbai through VC, warmly welcomed the Members to the 36th Annual General Meeting of the Company, held through Video Conferencing as per regular guidelines issued by the Ministry of Corporate Affairs, Government of India the very recent one issued on September 26, 2025 . He wished to the members and their family members for doing fine and keeping good health.

Mr. Suman Saurabh, then welcomed Mr. G. S. Sundararajan, Chairperson of the PDMC, GRMC, CSR & Board of the Company and Mr. Atul, Chairperson of the Nomination & Remuneration Committee ('NRC') of the Board. Thereafter, he welcomed Mr. Manish Kankani, authorised representative from M/s. DMKH & Co., the Statutory Auditors of the Company, Ms. Ashwini Vartak, authorised representative from M/s S. N. Ananthasubramanian & Co., the Secretarial Auditors of the Company, Mr. Sumit Kumar Singh from M/s. Sumit Singh & Associates, Scrutinizer for the E-voting, attending the meeting through VC from Varanasi, Uttar Pradesh and the Company Secretary of the Company.

He requested all the members and other attendees to put their audio on mute for clarity of the meeting audio and to unmute one by one only when required or mandated to speak.

Details of the members and the attendees, present in the meeting, were as under:

MEMBERS PRESENT

In aggregate, 27 Members joined the AGM through Video Conferencing.

DIRECTORS PRESENT

Mr. G. S. Sundararajan	Independent Director Chairperson-Board, PDMC, GRMC, CSR	VC from Chennai
Mr. Atul	Independent Director Chairperson – NRC	VC from Lucknow
Mr. Suman Saurabh	Managing Director & CEO	VC from Mumbai

INVITEES

Mr. Manish Kankani	Authorised representative of M/s. DMKH & Co., Statutory Auditors	VC from Mumbai
Ms. Ashwini Rahul Vartak	Authorised representative of M/s. S. N. Ananthasubramanian & Co., Secretarial Auditors	VC from Thane

Mr. Sumit Kumar Singh	M/s Sumit Singh & Associates, Practicing Company Secretary (Appointed as Scrutinizer of the E-voting)	VC from Varanasi
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MANAGEMENT REPRESENTATIVE PRESENT

Mr. Harshit Agrawal	Chief Financial Officer	Varanasi
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IN ATTENDANCE

Mr. Neeraj Kumar Tiwari	Company Secretary	Varanasi
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Mr. Suman Saurabh, then read the basic instructions for conducting the AGM and the E-voting to all the members and attendees covering the following:

1. As, the meeting was conducted through Video Conferencing, hence, SHOW OF HAND and/or PROPOSING and then SECONDING mode of voting in the AGM was not to be observed or exercised during the meeting.
2. All the Voting was to be done through E-voting only. The E-voting was enabled on Friday, September 25, 2026 at 10:00 AM and ended on Sunday, September 27, 2026 at 5:00 PM. For those members who could not vote, the E-voting process has been again enabled during the proceedings of this AGM until 4:00 PM today September 28, 2026.
3. For any technical concerns while doing the E-voting, he requested the members to call on the toll-free numbers of the E-voting Service Provider, as mentioned in the AGM Notice.
4. As regards the queries and advise of the Members in the meeting conducted through VC, the members who wished to speak, were requested to mention their Name and Location in the CHAT BOX as a request to speak, so that the same would be noted and then accordingly, in the order of the request received, after presenting all the businesses to be transacted, would be requested to speak one by one.
5. In the interest of time, members who wished to speak individually, were requested to ideally utilise a slot of 2-3 minutes each.
6. It was submitted that all the points / queries raised by the members would be noted, collated and responded accordingly. Queries left unanswered or unattended, if any, were proposed to be responded to the members on priority after the Meeting.

Moving on to the Agenda items, he further informed that Mr. Neeraj Kumar Tiwari, Company Secretary had confirmed that the requisite quorum of the meeting was present, therefore, the meeting was recommended to be good to proceed.

CHAIRPERSON'S ADDRESS

Mr. G. S. Sundararajan, the Chairperson, welcomed the members, Directors, invitees and

Management representatives present in the Annual General Meeting of the Company and set the meeting to order.

Mr. Suman Saurabh, Managing Director & CEO, extended thanks to the Chairperson for his address and highlighted the following before moving to the businesses to be transacted:

1. The Notice for convening this 36th AGM of the Company had been e-mailed (basis the email-ids available as per the records of the service provider, i.e. NSDL) to the Members of the Company on September 03, 2026, as per the directions issued by the Ministry of Corporate Affairs, Government of India; which also dispensed the requirement of sending physical copy of the Notice.
2. The Company had appointed M/s. Sumit Singh & Associates, an Independent Practicing Company Secretary, as the Scrutinizer for the E-Voting.
3. The Company had engaged the services of NSDL (National Securities Depository Limited) as the E-voting Service Provider to provide the e-voting facility.

There were following three (03) Businesses transacted under the Ordinary Business Category, the resolutions for all Businesses, were reiterated, to be passed through E-voting only:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.

Mr. Harshit Agrawal, Chief Financial Officer of the Company, presented the key financial highlights of the Company for the financial year 2025-26 in relation to this agenda item and briefed the Members on the financial performance of the Company during the year under review.

2. To appoint a Director in place of Mr. Aditya Deepak Parekh (DIN: 02848538), who retires by rotation and being eligible, offers his candidature for re-appointment.

The Members were informed that, pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Aditya Deepak Parekh (DIN: 02848538), Nominee Director of the Company, being the Director longest in office among those liable to retire by rotation, was liable to retire by rotation at the AGM.

It was further informed that Mr. Aditya Deepak Parekh had expressed his willingness to be re-appointed as a Nominee Director of the Company.

Accordingly, based on the recommendation of the Board of Directors at its 113th Meeting held on August 29, 2026, the proposal for his re-appointment was placed before the Members for approval at the 36th AGM of the Company.

3. To Re-Appoint M/s DMKH & Co. having Firm Registration Number 116886W as the Statutory Auditor for five years.

The Members were informed that the Board of Directors had recommended the re-appointment of M/s. DMKH & Co. (Firm Registration No. 116886W) as the Statutory Auditors of the Company for a further term of five consecutive years, subject to the approval of the Members.

The following Special Businesses were placed before the Members for approval through E-voting:

4. To Approve the Annual Commission payable to the Chairperson for FY 2025-26

The Members were informed that, after making the necessary provisions, the Company had reported a Profit After Tax of ₹7.90 crore for FY 2025-26. Accordingly, in terms of the Articles of Association of the Company and the applicable provisions of the Companies Act, 2013, the Chairperson of the Board was eligible for payment of an annual commission of ₹11,00,000/- (Rupees Eleven Lakh Only).

The Nomination and Remuneration Committee and the Board of Directors, at their respective meetings held on August 29, 2026, had recommended payment of the aforesaid annual commission to the Chairperson out of the profits of the Company for FY 2025-26.

5. To Approve the Remuneration of Managing Director & CEO of the Company for the FY 2026-27

The Members were informed that the Nomination and Remuneration Committee ("NRC") and the Board of Directors had considered and approved revision in remuneration of employees of the Company with effect from July 1, 2026 basis review of performance during FY 2025-26 on the approved performance parameters.

Accordingly, the NRC, at its meeting held on August 29, 2026, recommended revision in the gross fixed remuneration of Mr. Suman Saurabh (DIN: 07132387), Managing Director & Chief Executive Officer of the Company, to ₹74.20 lakh per annum with effect from July 1, 2026. Other employee benefits and perquisites would continue to be governed by the policies of the Company applicable to senior employees.

The proposal relating to the remuneration of Mr. Suman Saurabh for FY 2026-27, including revision in fixed remuneration and payment of performance bonus, as detailed in the AGM Notice and recommended by the Board of Directors, was placed before the Members for their approval.

QUESTION ANSWER SESSION

The Chairperson invited the Members to raise their queries, comments, or seek clarifications on the business items placed before the Meeting.

It was noted that no queries, comments, or questions were received from any Member through the chat box or through any other mode of communication during the course of the Meeting.

Accordingly, the Question & Answer Session concluded without any queries from the Members.

VOTE OF THANKS:

With none of any query raised, Mr. Suman Saurabh expressed sincere thanks, on behalf of the Company, to all the members for their continued support and patronage. He, also expressed thanks to the Board members and all the partners and the stakeholders of the group entities, for their association in the exciting Utkarsh journey.

He reiterated that the E-voting facility was opened till 4.00 PM on September 28, 2026, for those members who had not cast their vote earlier.

There being no other business, with the permission of the Chairperson, the Meeting was concluded with a vote of thanks to the Chair at 3:20 P.M.