

INDUS FILA LIMITED
TRANSCRIPT OF THE 26TH ANNUAL GENERAL MEETING
HELD ON 30TH SEPTEMBER 2025 THROUGH VIDEO CONFERENCE

[17:00 IST] COMMENCEMENT OF MEETING

Tech Support:

Sir, we are live now. You can start the meeting.

Mr. Himmat Singh Shekhawat:

Sure. So, I welcome you all. I am Himmat Singh Shekhawat, director of Indus Fila Limited. I welcome the members to the 26th Annual General Meeting. The meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI.

We have the requisite quorum present through video conference to conduct the proceedings of the meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013.

The quorum being present, I call this meeting to order.

Before we start the main proceedings of the meeting, I call on the directors who are on video conference to introduce themselves. May I request Mr. Harsh to introduce himself, please?

Mr. Harshvardhan Chandak:

Yeah, good evening. I'm Harshvardhan Chandak. I am the Independent Director and Chairman of the Audit Committee, Remuneration Committee and Shareholders Grievance Committee. I'm joining in from Bangalore. Thank you.

Mr. Himmat Singh Shekhawat:

Thank you, Mr. Harsh. Apart from them, we also have also Statutory Auditors, and the Secretarial Auditors joining this meeting.

Dear shareholders, good evening. I would like to welcome you all to the 26th Annual General Meeting of Indus Fila Limited held through video conference. I would like to take you through certain points regarding the participation at this meeting.

The facility of joining the AGM through video conference or other audio-visual means is being made available for members on first come, first served basis.

All members who have joined this meeting are by default placed on mute mode by the host to avoid any disturbance arising from background noise and to ensure smooth and seamless conduct of this meeting.

Once the Q&A session starts, the moderator will announce the name of the shareholders who have registered as speaker shareholders. The speaker shareholder will thereafter be unmuted by the host.

To start speaking, the shareholder is requested to click the video-on button. If the shareholder is not able to join through video for any reason, the shareholder can speak through the audio mode.

While speaking, we request the speaker to use the earphones so that he is clearly audible, minimize any noise in the background, ensure that Wi-Fi is not connected to any other devices, no other background applications are running, and there is proper lighting to have a good video and audio experience.

We would like to request the shareholders to limit their queries to three minutes.

The Companies Act, 2013 provides for electronic voting. Accordingly, the company has provided its members the facility to cast their vote through remote e-voting system administered by NSDL. Facility for voting during the meeting is also provided for members present here and who have not voted yet. Members may please go to the voting page of NSDL e-voting website and cast their vote.

Mr. Madhwesh K, Practicing Company Secretary, has been appointed as a scrutinizer to scrutinize the votes cast during the meeting through the remote voting facility.

Since the AGM is being held through video conference or other audio-visual means and the resolutions mentioned in the notice convening the AGM have already been put to vote through remote e-voting, there will be no proposing and seconding of resolutions. Thank you.

Dear shareholders, Indus Fila Limited underwent the Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code, 2016 and was delisted during the moratorium period imposed by the National Company Law Tribunal (NCLT), Bangalore vide order CP(IB) Number 136/17 dated February 20th, 2018.

The final resolution plan was subsequently approved by the NCLT Bangalore Bench on May 10th, 2019.

Pursuant to the aforesaid CIRP, the new management took over the company and are currently in the process of reviving the company's business.

In the month of March 2024, the company was moved from delisted category to suspended category on both NSE and BSE. Consequently, the company has started complying with listing regulations and stock exchange requirements from the first quarter of 2024-25 onwards.

Mr. Himmat Singh Shekhawat:

Outlook: The company is assessing various business opportunities in textile and apparel space, keeping in mind the change in the business outlook and environment to suit the change in behaviour of marketplace and consumers.

The company is also cautious and aware of the various geopolitical tariffs in the international businesses. Considering the above, the company is exploring the possibility of niche businesses that will be beneficial to the company and its shareholders.

There are qualifications in the statutory audit report and secretarial audit report. The auditor's report and management's response to the same are provided in the annual report circulated to the shareholders.

Since the notice has already been duly circulated to the members, we will take the notice convening this AGM as read.

We now take up the resolutions as set forth in the notice. We will open the floor for any questions by members after all the resolutions are tabled.

Accordingly, I now request Mr. Harsh to read out the intent of the proposed resolutions.

Mr. Harshvardhan Chandak:

ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS.

The financial statements of the company for the financial year ended March 31st, 2024 and the reports of the Board of Directors and Auditors have already been provided to the members.

ITEM NO. 2: REAPPOINTMENT OF MR. HIMMATSINGH DASHARATHSINGH SHEKHAWAT AS DIRECTOR LIABLE TO RETIRE BY ROTATION.

Mr. Himmatsingh Dasharathsingh Shekhawat is liable to retire by rotation and being eligible, has offered himself for reappointment. We hereby propose him to be appointed as Director of the company liable to retire by rotation.

ITEM NO. 3: APPOINTMENT OF TOLWANI AND ASSOCIATES, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY.

M/s. Tolwani and Associates, Chartered Accountants are proposed to be appointed as Statutory Auditors of the company for a term of five consecutive financial years from 2025-26 to 2029-30.

ITEM NO. 4 – APPOINTMENT OF M/S MADHWESH PRATHAP AND ASSOCIATES, AS SECRETARIAL AUDITORS OF THE COMPANY.

M/s Madhwesh Prathap and Associates, Company Secretaries are proposed to be appointed as the Secretarial Auditors of the Company for the term of five consecutive financial years (2025-26 to 2029-30).

ITEM NO. 5 - REDESIGNATION AND CONTINUATION OF DIRECTORSHIP OF MR. HIMMATSINGH DASHARATHSINGH SHEKHAWAT:

Mr. Himmatsingh Dasharathsingh Shekhawat, Executive Director of the company is proposed to be re-designated as Whole-time Director of the company liable to retire by rotation and is proposed to hold such position for three years i.e., from 01-10-2025 to 30-09-2028.

ITEM NO. 6 - CONTINUATION OF INDEPENDENT DIRECTORSHIP OF MR. HARSHVARDHAN CHANDAK:

Mr. Harshvardhan Chandak, who meets the criteria for independence under Companies Act and Listing Regulations, is proposed to be re-appointed as an Independent Director of the Company for a second term for a period of 5 (Five) years effective from October 01, 2025 and that he shall not be liable to retire by rotation.

ITEM NO. 7 - CONTINUATION OF INDEPENDENT DIRECTORSHIP OF MR. AMAN BACHHAWAT:

Mr. Aman Bachhawat, who meets the criteria for independence under Companies Act and Listing Regulations, is proposed to be re-appointed as an Independent Director of the Company for a second term for a period of 5 (Five) years effective from October 01, 2025 and that he shall not be liable to retire by rotation.

Mr. Himmat Singh Shekhawat:

Thank you, Mr. Harsh.

We will now move to the Q&A session. With that, I request the shareholder Mr. Suresh Chand Jain to kindly go ahead and ask your question, please.

Tech Support:

Sir, Mr. Suresh is not present in the meeting.

Mr. Himmat Singh Shekhawat:

Okay. Okay, Mr. Harsh, if you can please...

Mr. Harshvardhan Chandak:

Yeah. Then as Mr. Jain is not present for his opportunity to ask questions, members may note that e-voting results shall be declared within two days. The result shall be placed on the company's website and communicated to the stock exchanges.

The resolutions are deemed to have been passed today subject to the receipt of votes in favour.

I sincerely thank the shareholders for attending the meeting and for the continued support. Also thank each of the directors and other members of the support staff.

With your consent, I and other board members would like to leave the meeting. Thank you so much.

Mr. Himmat Singh Shekhawat:

Thank you. Thank you very much. Thank you.

Tech Support:

Sir, shall we stop the live streaming?

Mr. Himmat Singh Shekhawat:

Yes, please.

Mr. Harshvardhan Chandak:

I guess so because the gentleman has not turned up.

Tech Support:

Okay, thank you everyone for participating. Have a nice day.

Mr. Himmat Singh Shekhawat:

Thank you.

Mr. Harshvardhan Chandak:

Thank you very much. Thank you.

[17:11 IST] CONCLUSION OF MEETING

Note: *This transcript has been prepared from the video recording of the 26th Annual General Meeting of Indus Fila Limited.*