TRANSCRIPT

OF THE 95TH ANNUAL GENERAL MEETING

OF

GKW LIMITED

HELD ON THURSDAY, 31ST JULY, 2025,

THROUGH

VIDEO CONFERENCING (‘VC’)/ OTHER

AUDIO-VISUAL MEANS (‘OAVM’).

TRANSCRIPT OF THE 95TH ANNUAL GENERAL MEETING

Mr. Raju Shaw : Good morning, everyone. I welcome you all to this 95th Annual General Meeting of GKW Limited, which is being held through electronic audio- video means as per the directives of the Ministry of Corporate Affairs.

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 the meeting.

Once the question - answer session starts, Chairman will announce the names of the shareholders one by one who have registered as speaker shareholder. The speaker shareholder will thereafter be unmuted by the host and who then can start speaking. The speaker shareholder can click on the video on button if he or she wants to. If the shareholder is not able to join through the video for any reason, the shareholder can speak through the audio mode. While speaking, we would request the speaker to use the earphones so that he or she 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. If there is connectivity problem at speaker's end, we would ask the next speaker to join. Once the connectivity improves, the speaker shareholder will be called again to speak once the other shareholders who have registered themselves complete their turn. We would request the shareholders to kindly limit their speech to a maximum of 2 minutes.

The Company has received two board resolutions from corporate shareholders appointing and authorizing representatives under section 113 of the Companies Act, 2013, in respect of 4474375 representing 75 % of the paid- up equity Capital of the Company. Since there is no physical attendance of the members, the requirement of appointing proxy is not applicable. Registers and other documents as per the AGM Notic are open for inspection. Members who have not voted earlier through remote e - voting can cast their vote in the course of the meeting through e-voting facilities.

I would now like to welcome the directors who are present in this meeting, Mr. Krishna Kumar Bangur, Chairman of the Company, Mr. Kishor Shah, Chairman of the Audit Committee, Mr. Mohit Bhuteria, Chairman of the Stakeholders Relationship Committee, Mrs. Rusha Mitra Chairperson of the Nomination and Remuneration Committee, Mr. Shiva Balan, Non-Executive, Non- Independent Director and Mr. Amitabha Chakrabarti, Executive Director and Chief Financial Officer of the Company. We also have with us the statutory auditors and the scrutinizers appointed for this meeting.

The requisite quorum for the meeting is present. I would now request the Chairman of the Company, Mr. K.K. Bangur to conduct the meeting. Over to you sir.

Mr. K.K. Bangur: Thank you, Mr. Raju. Good morning to all of you. I would like to welcome all the directors and the shareholders to this 95th Annual General Meeting of the Company. As the requisite quorum is present, I would now call the meeting to order. I thank all the shareholders who have taken efforts for joining this meeting. I hope all of you are safe and in good health and I would like to apologize for this delay because of some technical glitch in the audio video arrangement. I confirm that all the efforts feasible under the circumstances, have indeed been made by the Company to enable members to participate in and vote on the items being considered at this meeting. Since the notice convening the meeting is already circulated to all of you, it is being taken as read. There are six resolutions for which approval is sought from the shareholders of the Company. There are no qualifications in the auditor's report on the financial statements of the company for the year ended 31st March, 2025. Hence with your permission, I'm taking them as read. Now, before I invite the shareholders to speak I'll just give you a quick snapshot of what happened last year. you are seeing a negative result. Yes, this is because the Company had to settle a lot of old matters, whether it was pertaining to land, whether it was pertaining to labour, to clear up our Mumbai land.

And finally, I am happy to report that we succeeded in executing a Joint Development Agreement with a very renowned group- Mahindra & Mahindra, through their Real-estate Company - for this development. This development will be positive for the Company and will give significant profits and revenue going forward in the years to come. The project should get launched by the end of this fiscal year, if everything goes by the clock and the good thing is that we are in good hands and this project is a large project and it will be a multi-year project execution time so having achieved that, we basically are now looking at the Calcutta properties which are also having promise for development and growth and Calcutta, we have property, a large property and we also have large properties in Durgapur. So we are actively working to see if we can find successful resolution to generate more revenue and income for the company going forward. I think a substantial part of the Company's treasury operations have done well overall in line with the market, although the markets have been volatile and we will continue to invest prudently so that we are not taking undue risk. I think broadly, if I may summarize, the difficult part of the Company is behind us. We should look now forward for growth and more profitability and hopefully dividend in future years.

So with this note, I would like to request the first shareholders to come in.

Mr. K.K. Bangur: Mr. Santosh Kumar Saraf

Santosh Kr.Saraf: Very good Morning, my name is Santosh Kr. Saraf. My sincere greetings to everyone present in this meeting. Hope all the directors are in good health. I would like to thank the entire team, because of whom the Company is growing and making progress. I don't have any queries – I just want to bless you all and wish you happiness in everything you do. I thank once again and best wishes for the coming financial year.

Mr. K.K. Bangur: Thank you. May I now request Mr. Amit Kumar Banerjee. Is he there?

Amit Kr. Banerjee: Good morning everyone, Respected Chairman of the meeting. Other Board members. Myself Amit Kumar Banerjee from city of Kolkata. Thank you for giving me opportunity to speak. Such a wonderful meeting organised by our Company GKW Limited through video conferencing. It is our 95th Annual General Meeting of the Company. As regard the performance of the Company is concerned. First of all, I would like to thank the Chairman of the meeting for the welcoming address. It is very informative and it is much appreciated to us because the performance, it is negative----(inaudible)----which is about minus 6.3% in comparison with the last year.

EPS is also negative, cash from operating activities also negative, Sir what is the reason for loss ? Is there any revival plan and others ? of course, I got that information agreement was completed with Mahindra and Mahindra, another thing is that the same promoter control. Is there any plan to merge GKW with Graphite India Limited. ---(inaudible)-----.

Mr. K.K. Bangur: We are loosing his voice.

Mr. K.K. Bangur: We are not able to hear you. I think your network is an issue.

Amit Kr. Banerjee: Thank you, sir

Mr. K.K. Bangur: Thank you.

Mr. K.K. Bangur: The next speaker is Mr. Jaydeep Bakshi.

Host: Mr. Jaydeep Bakshi is not here.

Host: He just joined us .

Mr. Jaydeep Bakshi: So very good morning , sir. We had a very difficult time in connecting through the CDSL platform. Sorry for the inconvenience caused and because there are so many meetings lined up today, so it is very difficult also to find out. So just want to know what is the future prospects and how do we plan to move forward in the coming years? And are we implementing any new technology from our side for any upliftment or growth ? and I really support all the resolutions of the GKW and we are really with the Company also along with my family members and wish the Company all the best in the coming years.

Thank you, sir, for giving me this opportunity.

Mr. K.K. Bangur: Thank you.

Mr. K.K. Bangur: Can we now request Mr. Bimal Kumar Agarwal ?

Host: Bimal Kumar Agarwal is not here.

Mr. K.K. Bangur: Okay, then can I move on to the next person, Mrs. Bharati Saraf?

Mr. K.K. Bangur: Mrs. Saraf ?

Mrs. Bharati Saraf: Thank you, Chairman and the esteemed Board members. My name is Bharati Saraf, a shareholder from Kolkata. Due to my ill health, I was not able to join today. I would like to thank you for letting me express my views through this recording. So, since our Company's performance has been really good, we would like to thank all the stakeholders for this. .

I have a couple of queries :

First of all, what is the Company's plan for CAPEX ? and

Secondly, what is the Company doing with regards to women empowerment?

Thank you.

Mr. K.K. Bangur: Thank you.

Mr. K.K. Bangur: I would now invite Mrs. Chandravati Gattani.

Host: She is not here.

Mr. K.K. Bangur: Okay.

Mr. K.K. Bangur: Then the last speaker is Mr. Mahesh Kumar Bubna .

Host: He is also not here.

Mr. K.K. Bangur: Okay.

Mr. K.K. Bangur: So, all the listed speakers have spoken and some have not been able to come today. I will quickly respond to some of the points which were made. we have no plans to merge GKW and Graphite. They are independent companies in different lines of business and will be run independently, number one. Number two, so far as operational activities are concerned, I already mentioned in my opening remarks that while you see a negative result, I think that is more because we incurred a lot of expenses pertaining to settlement of old matters with regard to our land in Mumbai and that is how the results became negative. Although the warehousing business where we are engaged, it is profitable and it generates revenue, we generate income. So, I hope that answers your question. Then somebody asked for a plan for CAPEX. Yes, there will be CAPEX plan made and presented to the board once we are able to sort out our plan for Calcutta operations, where we intend to expend our warehousing and logistics facilities, So there will be a significant CAPEX happening in due course, and as regards women empowerment, we always support that and we are in favour of that.

Mr. K.K. Bangur: Thank you.

Mr. K.K. Bangur: I think with this, I have tried to address all the queries and back to Mr. Raju Shaw.

Mr. Raju Shaw : Thank you, Chairman.

Mr. Raju Shaw: The Company had provided its member the facility to cast their vote through the remote electronic-voting system administered by CDSL. Facility for voting at the meeting is also provided to the members present in the meeting and who have not yet voted. Members may please go to the voting page of CDSL e-voting website and cast their vote. Mr. Arup Kumar Roy, practicing Company Secretary has been appointed as the scrutinizer to scrutinize the votes cast at the meeting and through the remote e-voting.

Since the AGM is being held through audio-visual means and the resolution mentioned in the notice conveying this AGM have already been put to vote through remote e-voting, there will be no proposing or seconding of resolution. Thank you, I will hand it back to the Chairman for his closing remarks.

Mr. K.K. Bangur: Thank you, Mr. Raju. I would like to thank all of you who have participated in this meeting, shareholders and the directors and taken the initiative to join this meeting through audio visual means . I now authorized Mr. Raju Shaw, Company Secretary of the Company to conduct the voting procedure and conclude the meeting. The e-voting facility will remain open for the next 15 minutes to enable those members who had not been able to cast their votes and would like to cast it now . I authorize the Company Secretary also to announce the results within two working days and the same be intimated to Stock Exchange and uploaded on the website and CDSL.

With your consent, I and the other Board members would like to take your leave and request all shareholders a healthy and safe future.

Thank you.

Note: This transcript has been edited wherever required for readability.