

National Standard (India) Limited

**Transcript of the 63rd Annual General Meeting of National Standard
(India) Limited held on Friday, August 28, 2026 at 03:00 P.M. (IST)
through VC/OAVM**

NATIONAL STANDARD INDIA LIMITED

Transcript

TRANSCRIPT OF THE 63RD ANNUAL GENERAL MEETING OF NATIONAL STANDARD (INDIA) LIMITED ON FRIDAY, AUGUST 28, 2026 WHICH WAS COMMENCED AT 3.00 P.M. IST AND CONCLUDED AT 3:33 P.M. IST DEEMED TO BE HELD AT CORPORATE OFFICE AT ONE LODHA PLACE, NEAR LODHA WORLD TOWER, SENAPATI BAPAT MARG, MUMBAI – 400 013 THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MEANS

Mr. Hitesh Marthak, Company Secretary:

Good afternoon, dear members of National Standard India Limited. I, Hitesh Marthak, Company Secretary, welcome all shareholders to the 63rd Annual General Meeting of your Company, National Standard India Limited. This Annual General Meeting is being conducted through Video Conferencing and Other Audio-Visual Means and participation of members through VC/OAVM is also considered as quorum in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI.

As the requisite quorum is present, I now call the meeting to order. I now like to provide general instructions to members regarding the participation in this meeting. The facility of joining Meeting through Video Conferencing and Other Audio-Visual Means is being made available to the members on first-come, first-served basis. Members joining this meeting are placed on mute by default to ensure smooth and seamless conduct of the meeting. During the AGM, if you face any issue, you may contact to our helpline number mentioned in the AGM notice. If at any time you get disconnected from the AGM, please check your internet connection and log in using the same process. Thank you very much. I now request Mr. Ravi Dodhia, Chairman of our Board, Stakeholder Relationship Committee, CSR Committee and Risk Management Committee to take over the further proceedings. Thank you. Ravi, over to you.

Mr. Ravi Dodhia, Chairman:

Thank you. Good afternoon, dear shareholders. I would like to welcome you all to the 63rd Annual General Meeting of your Company. I thank all members who are joining this meeting today and hope all of you are safe and in good health. Let me introduce the board members and key managerial personnel who are joining this meeting.

Mr. Kurian Arimpur, Non-Executive and Non-Independent Director of your Company. He is attending this AGM through video conferencing from Mumbai.

Mr. Prakash Vaghela, Non-Executive, Independent Director and also the Chairman of Audit and Nomination and Remuneration Committee of your Company. He is attending this AGM through video conferencing from Mumbai.

Ms. Ritika Bhalla, Non-Executive Independent Director of your Company, she is attending this AGM through Video Conferencing from Mumbai.

Mr. Sanjay Bahad, Non-Executive, Independent director of your Company. He is attending this AGM through video conferencing from Nagpur.

Mr. Vikas Jain, Non-Executive, Non-Independent Director of your Company. He is attending this AGM through video conferencing from Mumbai.

Mr. Darshan Multani, Chief Executive Officer of your company. He is attending this AGM through video conferencing from the corporate office of the Company at Mumbai.

Mr. Rohit Singhvi, Chief Financial Officer of your company, he is attending this AGM through video conferencing from the corporate office of the company at Mumbai.

Other than the directors and key managerial personnel, we also have scrutinizer, representative of the statutory auditor and secretarial auditor joining this AGM through video conferencing from their

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respective locations. This meeting has been conveyed and is conducted in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI that allows companies to conduct AGM through video conferencing or other audio-visual means. Your company has also taken requisite steps to enable shareholders to participate and vote on the items being considered in this AGM. As physical attendance of the shareholders has been dispensed with, the requirement of appointing proxies is not applicable. The registers, as required under the Companies Act and other documents, as mentioned in the notice, convening this meeting, are open for inspection in electronic mode. Should you wish to inspect the same, please write to the company secretary at the email address mentioned in the AGM notice. The statutory auditor's report on financial statements and the secretarial audit report for the financial year ended 31st March, 2026 does not contain any qualifications or any adverse remarks. As the AGM notice has already been circulated to the members, I shall take the same as read. I now request the Company Secretary to explain the process of e-voting during the AGM on the resolutions. Over to you, Hitesh.

Mr. Hitesh Marthak, Company Secretary:

Thank you, Ravi. The company has provided facility to members to cast their vote through remote electronic voting system provided by NSDL, as per the requirement of the Companies Act and SEBI Regulations. E-voting facility has also been provided to members present here and who have not voted yet. Members may cast their vote on the NSDL e-voting platform by using the login methods detailed on page 6 of the Annual Report. The facility for e-voting during the AGM shall be made available for 15 minutes after the conclusion of the proceedings of the Annual General Meeting, and thereafter the meeting shall be deemed to have been concluded. Company Secretary Shravan Gupta, practicing company secretary, has been appointed as the scrutinizer to ensure that the e-voting process taken place in fair and transparent manner. As the AGM is held through video conferencing and the resolutions mentioned in the notice convening the AGM have already been put vote through remote e-voting, there will not be any proposing or seconding the resolutions. I now call out the names of the registered speaker shareholders. These shareholders should speak once their name is announced. Speakers may also turn on their video while speaking. Once the speaker finishes, the moderator will again activate the mute mode. If someone is unable to use the video mode, they may still use the audio mode and go ahead with their representation. It may be noted that the company reserves the right to limit the number of members asking questions, depending on the availability of time at the AGM. Now I call speaker shareholders one by one.

Speaker shareholder number 1, Mr. Manjit Singh. Mr. Manjit Singh, you may turn on your audio, video, and ask your questions.

Mr. Manjit Singh

Hello, Chairman, sir, can you hear my voice?

Mr. Hitesh Marthak, Company Secretary:

Yeah, we can.

Mr. Ravi Dodhia, Chairman

Yes.

Mr. Manjit Singh

Chairman sir, first of all, good afternoon to you, all the Board of Directors, all the staff of National Standard, and my fellow shareholders. Chairman sir jis tarike se aapne apke opening remark mein company ke baare mein bataya aur sir jis group se hamari company belong karti hai sir hum us group se kaafi time se jude hue hai sir hame apne group pe pura vishwas hai sir aur ane wala humara jo future hai usme hum yehi chahenge ki aage humare future mein ache se acche humare ko tarakki mile. Sir ek chiz dekhte hue bada acha lagta hai jis tarike se hamari promoter holding hai around 74% toh sir hamare promoters ka vishwas hamari company mein pura hai toh sir hume pura vishwas hai ki aane wala jo time hai hamara wo acha time hai. Sir, age hamare... Next 24 months ke kya plan hai bat hai, sir thodasa is baare mein bataye baki sir hum yahi kahenge ki hamari company isi tarike se aane wale

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time mein din dugni raat choughni tarakki kare aur aanewala jo hamara time hai wo acha hoga. Thank you, sir, thank you so much, ki apne hame bolne ka mauka diya.

Mr. Hitesh Marthak, Company Secretary:

Thank you, Manjit.

So now, speaker shareholder number 2, Mr. Jahangir Bhatliwala. Mr. Jahangir, you may turn on your audio and video, and you can ask the question. Mr. Jahangir? Are you there?

Moderator:

So the said speaker is not present.

Mr. Hitesh Marthak, Company Secretary:

Okay, thank you. So, speaker number... speaker shareholder number 3, Dhyaneswar Bhagavat. Bhagavat Ji, you may just turn on your audio video, and you can ask the question.

Mr. Dnyaneshwar Bhagwat

Hello? Hello.

Mr. Hitesh Marthak, Company Secretary:

Hahaha, we can hear you now.

Mr. Dnyaneshwar Bhagwat

Hello? Awaz aarhi hai?

Mr. Hitesh Marthak, Company Secretary:

Not clear. In between, it is breaking.

Mr. Dnyaneshwar Bhagwat

Hello. Now it is perfectly alright, sir? Hello?

Mr. Hitesh Marthak, Company Secretary:

Now I can hear you. Now I can hear you.

Mr. Dnyaneshwar Bhagwat

Thank you, respected Chairman, Board of Directors. This is DK Bhagavad from Mumbai. First of all, outside. I thank to board members, other committee members, and even you for allowing me to speak. This is Dnyaneshwar Bhagavat from Mumbai. First of all, I'm thankful to our company secretary Hitesh sir for sending me the soft copy and hard copy of the AGM well in advance, which is full of information easy to understand. So, thanks to you and your entire team. Sir, again, I'm grateful to you because excellent informative AGM copy is drafted. Sir, I support all the agenda items. Sir, in the financial results I don't have much question, but sir, a few questions. Firstly, how much new projects are in progress? Secondly, what CAPEX are ready for the new project to develop? Thirdly, what steps are taken for water harvesting in the building? Rest for coming festival. I wish good luck and bright future, and thank you very much for allowing me to speak. Thank you very much, and happy Rakshabandhan to all the board members, and thank you very much, sir, for talking and giving a chance to speak to me. Thank you, sir.

Mr. Hitesh Marthak, Company Secretary:

Thank you, Bhagvatji. So, I now request, because he was the last shareholder to speak, so now I request Chairman Sir, to reply to the queries asked by the shareholders. Over to you, Ravi.

Mr. Ravi Dodhia, Chairman

Okay, thank you, Hitesh. Thank you, dear shareholders, for your queries. Would just like to address them. So, Just like to highlight, company does not have any ongoing business operations and does not intend to undertake any new real estate development project from now on and the primary business of the company is trading in business, building, and construction materials. You all are aware, company

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has also filed an application for a scheme of merger by absorption with its holding company, Lodha Developers Limited, before the National Company Law Tribunal Mumbai Bench. On June 11, 2026, pursuant to Section 230 to 232, and other applicable provisions of the Act. Upon effective of merger, shareholders of the company will get shares of Lodha Developers Limited, which is currently the listed company as per the scheme. Currently, company does not hold any office premise, and registered office is rent-free. With this, I hope I've answered all your queries, and with that, I also would like to close responses that the speaker shareholders have asked over this call.

I thank all the members for their participation. Those members who have any queries may write an email to the company secretary at the dedicated email ID, that is investors.nsil@lodhagroup.com. I'll just repeat, investors.nsil@lodhagroup.com, which will be responded by the company suitably. The e-voting facility will remain open for the next 15 minutes to enable members to cast their vote. The results will be announced within 2 working days from the conclusion of this AGM, and the same will also be intimated to the Bombay Stock Exchange and uploaded on the website of the company and NSDL. Thank you. With your consent, I and other board members would like to leave the meeting, and before leaving, I once again thank all the members for their cooperation in the smooth conduct of this meeting. I thank all my co-directors, members of the management team who have joined this meeting. This meeting will stand concluded at the end of 15 minutes from now. Thank you very much.

Mr. Hitesh Marthak, Company Secretary:

Thank you. Thank you, Ravi.

END OF TRANSCRIPT