Transcript of the 8th Annual General Meeting of of the Company held on September 19, 2026 at 3.00 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

Ankitkumar Tank, Company Secretary, M.V.K. Agro Food Product Limited:

Dear members and dignities,

Good Afternoon, everyone.

I, Ankitkumar Tank, Company Secretary and Compliance Officer of the Company, have great pleasure in welcoming you all to the 8th Annual General Meeting of your Company.

With the consent of the Directors present, Mr. Marotrao Kawale has been elected Chairperson of the meeting. I now request Mr. Marotrao Kawale, Managing Director of the Company to take charge of this AGM.

Mr. Marotrao Kawale, Chairman & Managing Director, M.V.K. Agro Food Product Limited:

Very good Afternoon to all of you;

Thank you for appointing me as a chairperson of the AGM.

I, Marotrao Kawale, Chairman of the Meeting and Managing Director of M.V.K. Agro Food Product Limited extend a warm welcome to all Directors, Members, Auditors, Scrutinizer, and other invitees to the 8th Annual General Meeting of the Company via Video Conferencing.

We have conducted the 8th AGM through Video Conferencing without the physical presence of the Members at a common venue in accordance with the Circulars issued by the Ministry of Corporate Affairs and SEBI.

I would like to take this opportunity to thank those who are present in today's Meeting and expect your continued support and interest in the Company's affairs.

The requisite quorum being present, I now call the Meeting to order.

Now I would like to request Mr. Ankitkumar Tank, Company Secretary and Compliance officer of the Company to take it to forward the proceedings of the Annual General Meeting further.

Ankitkumar Tank, Company Secretary, M.V.K. Agro Food Product Limited:

Thank you, Sir.

Before we start the proceedings of this AGM, I would like to take you through certain points regarding the process of joining in this Meeting through Video Conferencing and Other Audio-Visual Means.

Members are encouraged to join the Meeting through their laptops and headphones for a better experience. Further, Members are requested to ensure that their camera is enabled and that they have a stable, high-speed Internet connection. People using mobile devices, tablets, laptops, or mobile hotspots may face audio/video problems due to network fluctuations. A stable Wi-Fi or LAN connection is therefore recommended.

The Members who have joined this Meeting by default are kept on mute mode to avoid any noise issues arising from background sound and enjoy the smooth and seamless conduct of this Meeting.

During the AGM, if a shareholder faces any technical issue, they may contact the helpline number mentioned in the AGM Notice.

Since the AGM is being conducted virtually, the facility to appoint a proxy to attend and cast vote for the Members is not available for this AGM.

The Company has tied up with NSDL to provide a facility to exercise their right by electronic means, through remote e-Voting and e-Voting during the AGM as per the rule and circular issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Now I take this opportunity to introduce the Board of Directors of the Company, who are present at the Meeting:

1. Mr. Marotrao Kawale, Managing Director and member of the Audit Committee of the Company. He is attending meeting from the Registered Office of the Company, Nanded.

2. Mrs. Sagarbai Kawale, Director of the Company. She is attending meeting from the Registered Office of the Company.

3. Mr. Ganeshrao Kawale, Director of the Company. He is attending from the Registered Office of the Company.

4. Mr. Kishanrao Kawale, Director of the Company. He is attending from the Registered Office of the Company.

5. Mr. Sandip Kawale, Chief Financial Offier of the Company. He has joined this Meeting from the Registered Office of the Company, Nanded.

6. Mr. Brijesh Didvaniya, Independent Director of the Company, he is Chairman of the Audit Committee, and a Member of the Nomination and Remuneration Committee, Stakeholder Relationship Committee and CSR Committee. He is attending from the his office, Nanded.

7. Mr. Inayat Khan, Independent Director of the Company, He is Chairman of the Nomination and Remuneration Committee and CSR Committee, and a Member of the Audit Committee and Stakeholder Relationship Committee. He has joined the Meeting from his office, Nanded.

8. Mr. Shubham Jakhotiya, Independent Director of the Company. He is Chairman of the Stakeholders' Relationship Committee, and a Member of the Audit Committee and Nomination and Remuneration Committee. He has joined the Meeting from his office, Nanded.

9. Mr. Pankaj Pandav, Independent Director of the Company, has joined the Meeting from his office at Surat.

Further, I would like to introduce other participants to this AGM.

Mr. Ashutosh Biyani, Representative of N B T & Co., Statutory Auditor of the Company, Attending from his office, Mumbai.

Mr. Harshkumar M. Kadeval, Proprietor of M/s. H M Kadeval & Associates, Secretarial Auditor and Scrutinizer for this Meeting, Attending meeting from Surat.

Mr. Navin Kabra, Representative of M/s. Kabra & Maliwal, Internal Auditor of the Company, Attending from Nanded.

We take on record the presence of Respective Directors, KMPs, Auditors, Chairman of Committees and Scrutinizer.

The Members are informed that the Audited Annual Standalone and Consolidated Financial Statements for the Financial Year 2025-26, along with the Auditor's Report and statutory register under the Companies Act, 2013 are available for inspection by the Members at the Registered Office of the Company.

Now, I request our Chairman, Mr. Marotrao Kawale Sir, to deliver his speech to the Members.

Mr. Marotrao Kawale, Chairman & Managing Director, M.V.K. Agro Food Product Limited:

Once again Good Afternoon to all;

The financial year 2025-26 was a year of strategic growth and capacity expansion. Despite a challenging business environment, the Company delivered strong financial performance.

On a standalone basis, the Company recorded Revenue from Operations of Rs. 153.97 Crore, as against Rs. 132.98 Crore in the previous year, registering a growth of approximately 15.79%. The Company achieved a Net Profit of Rs. 12.67 Crore, compared to Rs. 7.72 Crore in the previous year.

On a consolidated basis, the Company recorded Revenue from Operations of Rs. 319.89 Crore, as against Rs. 149.73 Crore in the previous year, representing a growth of approximately 113.62%. The Net Profit stood at Rs. 46.63 Crore, compared to Rs. 9.33 Crore in the previous year.

Looking ahead, we remain optimistic about the opportunities in the Sugar industry and are confident that our enhanced manufacturing capacity, diversified product portfolio, and dedicated team will continue to create long-term value for all our stakeholders.

During the year under review, the Company strengthened its business and expansion plans through a preferential issue of 45,93,900 Equity Shares, raising approximately Rs. 41.35 Crores, primarily towards the expansion of its Sugar manufacturing capacity from 2,500 TCD to 4,000 TCD.

The Company also allotted 3,04,20,000 Equity Shares through a share swap, amounting to approximately Rs. 273.78 Crores, for acquiring 100% equity stake in Dr. Shankarrao Chavan Jaggery and Agro Product Private Limited and V.P.K. Agro Food Product Private Limited, which have consequently become wholly-owned subsidiaries of the Company.

Subsequent to the year-end, the Company initiated a Rights Issue of up to Rs. 46.06 Crores for setting up and expanding a new sugar manufacturing plant with 4,000 TCD crushing capacity and 23 MW cogeneration capacity, for which NSE approval was received on July 23, 2026.

Looking ahead, the Company expects to commence full-fledged production of Ethanol and generation and bottling of Bio-CNG and Fertilizers by the end of the current financial year. With these initiatives, the Company aims to strengthen its core sugar business, expand its value-added product portfolio and create multiple avenues for sustainable growth.

The Company remains focused on operational efficiency, capacity expansion and diversification, and is confident that these initiatives will support the Company's growth and strengthen its position in the agro-based and renewable energy sectors.

I express my sincere gratitude to our employees, customers, suppliers, bankers, shareholders, and fellow Directors for their continued trust and support.

Last but not least; I thank you all for sparing your valuable time to participate in this Annual General Meeting.

Now I request Ankitkumar, to take it further.

Ankitkumar Tank, Company Secretary, M.V.K. Agro Food Product Limited:

Thank you, sir, for your kind words;

With the permission of the members present, the notice calling the Meeting, the Directors' Report along with the annexures thereto and the Audited Standalone and Consolidated Financial

Statements for the financial year 2025-26, including the Independent Auditor's Report and the Secretarial Audit Report, having already been circulated to the Members, are taken as read.

There were no remarks or observations or qualifications made by the Statutory Auditor and Secretarial Auditor in their respective reports.

As per the provisions of the Companies Act, 2013, the rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company enabled the members the remote e-Voting facility for all resolutions set out in the Notice of AGM. The remote e-Voting period commenced on Wednesday, 16th September, 2026, at 09:00 a.m. (IST) and ended on Friday, 18th September, 2026, at 05:00 p.m. (IST). The Members who have joined the Meeting through VC and who had not given their vote through remote e-Voting are given the option to vote through the e-Voting facility made available at the AGM.

The Board of Directors had appointed M/s. H M Kadeval & Associates, Practicing Company Secretaries as a Scrutinizer for the remote e-Voting as well as e-Voting process at the AGM in a fair and transparent manner and declares the voting results.

Now, the Businesses are put up for Shareholders' approval at the 8th Annual General Meeting of the Company:

<u>Ordinary Businesses:</u>

1. Adoption of the Audited Standalone and Consolidated Financial Statement of the Company for the financial year ended 31st March, 2026, together with the reports of the Board of Directors and Auditors thereon. (Ordinary Resolution);

2. Appointment of Director in place of Mr. Ganeshrao Vyankatrao Kawale (DIN: 06421666), who retires by rotation, and being eligible, offers himself for re-appointment. (Ordinary Resolution);

<u>Special Businesses:</u>

3. Re-Appointment of Mr. Marotrao Vyankatrao Kawale (DIN: 06421662) as a Managing Director of the Company (Special Resolution);

4. Appointment of Mr. Pankaj Pandav as Director of the Company (Special Resolution);

5. Ratification of Cost Auditors' remuneration for Financial Year 2026-27 (Ordinary Resolution);

6. To approve the Creation of security by way of charge/ mortgage/ hypothecation and/or otherwise pursuant to Section 180(1)(a) of the Companies Act, 2013 (Special Resolution);

7. To approve power to Borrow Funds pursuant to the provisions of Section 180(1)(c) of the Companies act, 2013 (Special Resolution);

8. Approval of charges for service of documents on the Members (Ordinary Resolution).

As the Meeting is convened through VC today, resolutions have already been put to vote through remote e-Voting and the requirement to propose and second are not applicable.
The members were informed that the consolidated Voting results along with the Scrutinizer's Report shall be intimated to the Stock Exchange and also be placed on the website of the Company within the prescribed time from the conclusion of the meeting.

The Shareholders who have registered themselves as Speaker Shareholders are allowed to speak and ask questions during the AGM. However, no request has been received from any Shareholder who was holding shares as on the cut-off date for registration as a Speaker Shareholder for the Annual General Meeting.

We will now open the Q&A Session. The Q&A session, if any, will be led by the Chairman, Mr. Marotrao Kawale.

Since no questions have been raised by the shareholders, we will now close the Q&A session and proceed with the meeting.)

As there is no further business to be transacted, I request the Chairperson of the Meeting to conclude the AGM with a vote of thanks.

Mr. Marotrao Kawale, Chairman & Managing Director, M.V.K. Agro Food Product Limited:

It is our pleasure to have you at the 8th Annual General Meeting and we say thanks to all the members present here for their support. We believe your valuable support and faith in M.V.K. Agro Food Product Limited will remain as always.

Further, I also thank all the Directors and Auditors for joining the Meeting virtually.

The e-Voting facility will remain open for the next 15 minutes to enable the Members to cast their votes.

Now there is no other agenda to discuss. Therefore, now I conclude the Meeting here.

Thank You Everyone!