



TALBROS ENGINEERING LIMITED

TRANSCRIPT OF THE 40TH ANNUAL GENERAL MEETING OF TALBROS ENGINEERING LIMITED HELD ON WENESDAY, SEPTEMBER 30, 2026 AT 11.30 A.M. THROUGH VIDEO CONFERENCING

Ruchi Patni

Good Morning everyone, I Ruchi Patni, GM-Finance of Talbros Engineering Limited hereby welcome our Hon'ble Directors, Auditors and Members, who have joined us today, on Wednesday, 30th September 2026 at the 40th Annual General Meeting of the Company through Video Conferencing. The deemed venue for this meeting shall be Registered office of the Company i.e. Plot No. 74-75-76, Sector-6, Faridabad, Haryana - 121006.

First of all, I would like to introduce our panelists for the meeting:

Mr. Tarun Talwar Chief Operating Officer of the Company.

Mr. Ankush Jindal, Executive Director of the Company.

Mr. Vijay Kumar Sharma, Executive Director and Chairman of Corporate Social Responsibility Committee.

Mr. Sumit Kumar Sachdeva, Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

Mr. Sarabjeet Singh, Independent Director of the company.

Mrs. Seema Sethi, Independent Director of the Company and

Mrs. Shashi Khurana, Independent Directors of the Company.

Apart from them, we have Mr. Manoj Kumar Chauhan, Chief Financial Officer (CFO) and Ms. Kajal Gupta, Company Secretary of the company.

Also, I would like to welcome CA Neeru Modi, from Rakesh Raj & Associates, Our Company's Statutory Auditors, and

Mr. Anuj Gupta, Authorised representative from Anuj Gupta and Associates, our secretarial auditors and Scrutinizer for this event's e-voting.

I am thankful to all of you for joining this general meeting which is the testimony of your strong support and faith in us and this inspires us to achieve new milestones of success.

Members may note that this Annual General Meeting is being held through video conferencing, in accordance with the Companies Act, 2013 and circulars issued by the Ministry of Corporate Affairs. The facility for joining this meeting, through video conferencing, is made available for the members. The Company has taken all feasible steps to ensure that the Company's shareholders are provided an opportunity to participate in the Annual General Meeting and to vote.

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In terms of the circulars, the Requirement of sending proxy forms to Holders of securities as per provisions of section 105 of the Act read with Regulation 44(4) of the listing Regulations, has been dispensed with. Therefore, the facility to appoint proxy by the members will not be available.

In case of Joint-holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM.

The Company has provided the facility to cast votes electronically on all the resolutions set forth in the 40th AGM Notice. Members who have not cast their votes electronically and who are participating in this meeting will have an opportunity to cast their votes through the e-voting system provided by CSDL during the meeting. Members can click on the 'Cast Your Vote' tab on the video conference screen to make use of this facility as per the instructions provided in the AGM Notice.

Also, Subject to the receipt of requisite number of votes, the businesses mentioned in the Notice / the resolutions forming part of the Notice shall be deemed to be passed on the date of the AGM, i.e., Wednesday, September 30, 2026.

I would like to convey that Mr. Sarabjeet Singh, Independent Director of the Company has been nominated as Chairman of the Meeting.

With the permission of the Chairman and Quorum being present, we are announcing with Annual General meeting conducted through Video Conferencing / Other Audio Visual Means as permitted by Ministry of Corporate Affairs.

The 40th Annual Report along with Directors Report and its required annexures have already been sent electronically to all the members of the Company. Hence, with the permission of the chairman, the Notice dated August 13, 2026, convening the 40th AGM has been taken as read.

As per the Companies Act, 2013 and applicable Secretarial Standards, issued by ICSI, the Auditors' report and Secretarial Audit Report are required to be read only when there are qualifications or adverse observations or comments.

There were no qualifications, observations or other remarks made by the Auditors in their Report on the Financial Statements or by the Secretarial Auditors in its Secretarial Audit Report for the financial year ended March 31, 2026 which may have any adverse effect on the functioning of the Company.

But, for the Shareholder's interest, the said report's briefing is as'

We have audited the accompanying IND AS financial statements of Talbros Engineering Limited, the company which comprises the balance sheet as at 31 March 2026, the statement of profit and loss, the statement of changes in equity and the statement of cash flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit, changes in equity and its cash flows for the year ended on that date.

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Now, I would like to invite and request Mr. Sarabjeet Singh, Chairman of the Meeting to address the shareholder of the company.

Sarabjeet Singh

Good Morning Ladies and Gentlemen!

Thankyou for taking the time to join us today.

On behalf of the Board of Directors and Management, I welcome you all to the 40th Annual General Meeting of Talbros Engineering Limited. We are conducting this meeting virtually in adherence with the applicable laws and regulations.

The Financial Year 2025-26 has been a year of resilience, operational focus and continued progress for our company. It gives me immense proud and pleasure to say that today Talbros Engineering Limited is one of the India's largest company with an installed capacity of 4 million axles shafts per annum servicing OEM's across the globe.

Despite dynamic global business environment and evolving industry challenges, our Company has remained steadfast in its commitment to engineering excellence, operational efficiency, and customer satisfaction.

Our company is built on strong foundations of quality, innovation and trust. Through relentless innovation, strategic capacity enhancements, and capitalizing on emerging high-growth opportunities, we have established businesses of global scale. The organization's current foot print is spread across 20 acres of land encompassing 7 plants in the Faridabad NCR Area. Also, the Company has recently acquired a building in Madhya Pradesh and is in process of setting up a manufacturing unit there.

As we look ahead, we remain committed to leading with the purpose and growing responsibly. We are excited about the opportunities that lie ahead and are confident in our ability to navigate any challenges that come our way. During the year, we continued to focus on enhancing our manufacturing capabilities, improving productivity, strengthening process control and adopting modern technologies.

Let me now brief you about Company's Financial Performance for the Financial Year 2025-26:

During the Financial Year 2025-26, your company delivered a robust financial performance. Your company earned revenue from operation of Rs. 536 crores, reflecting a growth of around 20.18 % compared to Rs. 446 crores in the previous financial year. The net profit after tax for this year is Rs. 29.16 crores as compared to Rs. 20.17 crores for the previous financial year, demonstrating operational efficiency, disciplined cost control and financing outcomes. Your company achieved an exports turnover (on FOB Basis) of Rs. 141 crores as compared to Rs. 73 crores in previous financial year.

Your Company has been steady in its dividend payout to reward its shareholders while maintaining growth in its business. This reflects your Company's unwavering commitment to shareholder value creation on sustained basis.

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Sustainability and Responsible Growth:

As we look towards future, responsible and sustainable growth will remain an integral part of our strategy. We are conscious of our responsibilities towards the environment, our employees, customers, communities and other stakeholders.

We remain committed to contributing to the well-being of communities through impactful and sustainable CSR initiatives which includes:

- Education: Sponsoring School Fees, Uniforms and Study Material for underprivileged students
- Healthcare: Organising health checkup camps in rural areas and improving health care with the help of modern medical equipment.
- Eradicating Hunger: Distribution of food and clothes to the needed people
- Animal Welfare – Contribution to the Non-Profit Organisations engaged in animal welfare

Our People- Our greatest Strength:

While technology and infrastructure are important, our greatest strength remains our people. The theme “**Empowering People and Enabling Success**” reflects our belief that sustainable growth is possible only when our employees are equipped with the right skills, opportunities, resources and a culture that encourages ownership and innovation.

We believe that investing in our people is an investment for the future. We continue to foster a culture that empowers our people to grow – both professionally and personally, alongside the business.

Looking Ahead:

We remain optimistic about the opportunities emerging from the global automotive transformation, increasing localization, evolving mobility solutions, automation and higher expectations for quality and efficiency and the growing demand for high-quality engineering solutions. We will continue to focus on innovation, sustainability, operational excellence, and responsible growth while creating long-term value for all our stakeholders.

Dear Shareholder,

Now, I would like to express my sincere gratitude to you all for your continued trust and confidence in Talbros Engineering Limited. Your supports remains the foundation of our journey and success.

I also thank our customers, suppliers, bankers, business partners and all other stakeholders for their valuable support.

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Finally, I convey my appreciation to our Board of Directors, the management team and every employee of the company for their commitment, dedication and contribution during the year.

Together, we will continue to build a stronger and future ready Talbros Engineering Limited, creating lasting value for all our stakeholders.

Thank You!

Ruchi Patni

With the permission of the Chairman, the following items of the business are put for vote today:

ORDINARY BUSINESS

1. Adoption of the Audited Financial Statements of the Company for the financial year ended on March 31, 2026 including the report of Board of Directors' and of Auditors' thereon.
2. Declaration of the Final Dividend of Rs. 3.00/- i.e. (30%) per equity share, fully paid-up for financial year 2025-26.
3. Re-appointment of Mr. Vijay Kumar Sharma (holding DIN: 06394784), who retires by Rotation, offers himself for re-appointment.

SPECIAL BUSINESS

4. Re-appointment of Mrs. Shashi Khurana (holding DIN: 09613592) as an Independent Director of the Company for a second term of five consecutive years effective from May 23, 2027.
5. Revision in remuneration of M/s Rakesh Raj & Associates, Chartered Accountant, Statutory Auditor of the company for the Financial Year 2026-27.
6. Increase the Borrowing Limit under section 180 (1) (C) of the Companies Act, 2013 up to an amount not exceeding Rs. 200 crores only.
7. Provide Security in connection with the borrowings of the company under section 180 (1) (a) of the companies act, 2013 up to an amount not exceeding Rs. 200 crores only.

Now I would like to ask Members of the Company who has registered themselves as a speaker for this 40th Annual General Meeting that in case of any queries or questions, please feel free to ask.

Mr. Ajay Kumar Jain,

Moderator

Mr. Ajay Kumar Jain, is not present, we can move to next speaker.

Ruchi Patni: Mr. Narender Singh Chauhan

Moderator

Mr. Narender Singh Chauhan please unmute yourself.

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I think he is also not present, we can move to next speaker.

Ruchi Patni: Mr. Parveen Kumar, Mr. Kamal Kishore Jhawar, Ms. Neelam

Moderator: None of them is present.

We have received request from one of the shareholder Ms. Meghna Singh in the chat box to ask questions, can we take up her request and allow to her to speak.

Ruchi Patni: Yes Please!!

Moderator: Ms. Meghna Singh, please unmute yourself and speak.

Ms. Meghna Singh:

Hii Sir, my sister is minor and I manage demat account on her behalf.

I pasted my question regarding the capacity and the production plan in the chat box, it would be helpful if the management can answer. Are these question visible or shall I verbally convey them.

Mr. Tarun Talwar:

Yes I read your questions. We can touch on that subject to answer your questions.

Regarding your question on Capacity – We have a current finished machining capacity in place of 3 million axle shafts per year and installed forging capacity of 4 million axle shafts per year.

So, your second question regarding capacity in Madhya Pradesh, the first target is to install 1 million axles shaft to balance it out and to get the benefit out 4 million forging capacities.

Shareholder: By when you are planning to start in Madhya Pradesh?

Mr. Tarun Talwar:

We are planning to start Pithampur from 1st April as it is ready made factory, so we need to install equipment and start production, lot of such equipment are already in order.

Regarding Exports, your next question, yes we are seeing good demand in exports from North America and European Markets and we are working actively and aggressively to capitalize and service as much of the business that is coming our way, but we do expect double digit growth to continue in this area and that will obviously also help your next question which is on margins, because in general, export realization are slightly higher. I think that takes care of your questions.

Shareholder:

Thankyou Sir!!

Just a quick recommendation, if you can also upload the Meeting proceeding on the website, it would be helpful for the other investor also to get some notes on the upcoming plans of the company.

Mr. Tarun Talwar:

Sure.

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RUCHI PATNI

OK. There are NO more speakers. So, we thank all of you dear speakers for your kind participation.

Members may note that e voting on the CSDL platform will continue to be available for next 15 min. Therefore, I request members who have not cast their vote, please do so within next 15 min. I would like to inform that the Company has appointed M/s Anuj Gupta and Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the remote e-voting and e-voting at the Annual General Meeting.

The results of vote casted through remote e-voting and e-voting at the Meeting shall be declared and placed on website of the Company, on the website of BSE Limited at www.bseindia.com and on Website of CDSL/RTA.

Also, Mr. Ankush Jindal, Executive Director and/or Ms. Kajal Gupta, Company Secretary and Compliance Officer of the company is authorized for submission of the e-voting results to the stock exchange where the shares of the Company are listed latest by October 2, 2026.

I once again thank you all for being a part of this meeting.

Thanks to the Chairman.

Thankyou!!

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