MITTAL LIFE STYLE LIMITED

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TRANSCRIPT OF THE 21ST ANNUAL GENERAL MEETING OF MITTAL LIFE STYLE LIMITED HELD AT 11.30 A.M. ON TUESDAY, JULY 28, 2026 THROUGH VIDEO CONFERENCING.

Mr. Ankitsingh Rajpoot (Company Secretary):

Dear members,

Very good morning to everyone.

I, Ankitsingh Rajput, company secretary and compliance officer of the company, extend a warm welcome to all of you to the 21st Annual General Meeting of the Mittal Lifestyle Limited, which is being held through video conferencing or other audio-visual means provided by Bigshare Services Private Limited, as permitted by the Ministry of Corporate Affairs, Government of India and the Securities and Exchange Board of India.

The company has taken all necessary steps to ensure that the shareholders are provided with an opportunity to participate in the annual general meeting and cast their votes.

Before we proceed further for the AGM, I would like to introduce the Board of Directors of our Company who are present today through Video Conference.

Mr. Brijeshkumar Mittal, is the Managing Director and Chairman of the Company, Mr. Pratik Mittal, is the Chief Financial Officer and Executive Director of the Company, Mrs. Sudha Mittal, is the Non-Executive Director of the Company, Mr. Prasun Modi, Mr. Vishnu Sharma and Mr. Praful Shah are the Independent Directors of the Company.

In addition, CS Arun Dash, Partner of M/s. Dash Dwivedi & Associates LLP, Company Secretaries, representing the Secretarial Auditors of the Company and also present in his capacity as the Scrutinizer for this Annual General Meeting, and CA Minal Sonar, Partner of M/s. Akhilesh Pandey & Co., Chartered Accountants, the Statutory Auditors of the Company, have joined us from their respective locations.

All the members attending this meeting are by default placed on mute mode to avoid any background noise disturbance, to ensure the smooth and seamless conduct of the meeting.

The Register of Directors and Key Managerial Personnel and their Shareholding and Register of Contracts or Arrangements in which Directors are interested are available for inspection electronically.

Now, I will be reading out few guidelines for our members who have joined the meeting:

1. Only members, who have registered themselves as a speaker, shall be permitted to speak at the AGM.

2. Each speaker will be given a maximum of 3 minutes time in order to accommodate all the speakers.

3. As all the resolutions at the AGM are proposed to be approved by the members through e-voting, it is not required to propose and second the resolutions.

Now I would request our Chairman & MD of the Company Mr. Brijeshkumar Mittal to start the proceedings of the meeting.

Mr. Brijeshkumar Mittal (Chairman & Managing Director):

Good Morning to all of you. I, Brijeshkumar Mittal, Chairman & Managing Director of the Company on behalf of the Board, extend a warm welcome to all of you on this 21st Annual General Meeting of Mittal Life Style Limited which is being held today through video conferencing.

I sincerely wish that all of you and your family members are safe and healthy.

I declare that the quorum is present to commence the proceedings of this meeting.

Now, I invite Mr. Prateek Mittal, the Executive Director and CFO of the company to please give some highlights on the financial aspects of the company.

Thank you.

Mr. Pratik Brijeshkumar Mittal (Executive Director and CFO):

Good Morning everyone. I am Pratik Brijeshkumar Mittal, I am the Executive Director & CFO of the Company and I am over here to give you some highlights about the company.

The company, as you know, has been regularly focusing on trading and marketing of premium denim products. And we have regular standing with all our manufacturers and we have our logistics very well played with everyone.

As a result of which the company has been growing year on year. If you see the standalone revenue of the company, the company eventually last year had a turnover of around 73 crores. But this year the company has made a turnover of around 85 crores, which is standalone, which is itself is proving that the company is growing year on year.

The verticals are such that the company is also is doing trading of denim fabric. It has also started importing of denim fabrics from various countries like Bangladesh. And it has also started with manufacturing on job work basis with the subcontractors of garments.

So, around 10% of the revenue that you see, which has grown has been dependent on the garment business that the company has started. This year, I personally believe that this contributions increase by around 40% of the revenue and a standalone profits that the company will see will be much higher than what you can anticipate. The very good achievement that the company has done this year is that it has incorporated its subsidiary sister concern, which is JK Infrasol in it .

So, now JK Infrasol is the wholly owned subsidiary of Mittal Lifestyle Limited, as a result of which you must have seen that this year we have published a consolidated revenue, i.e. the P&L and the balance sheet of the company. As a result of which, the company has seen a significant increase in the revenue in the consolidated division, a standalone P&L of the company last year was 73 crores. This year, the consolidated P&L of the company has risen to 92.64 crores.

The profit, before depreciation and income tax was around 3.76 crores last year. But this year, the consolidated P&L of the company before depreciation and tax is 7 crores. So, it is a significant jump that the company has done.

You can very well see that the company has made an investment in the right direction by making JK Infrasol as its subsidiary concern. And this will keep on rising year on year. So, the company and its promoters are working well within and in right direction when it comes to consolidating, I mean, incorporating JK Infrasol as a wholly owned subsidiary, as well as company working itself on standalone basis towards contribution towards like making garments and everything so that the profit as well can increase in the standalone business.

So, as mentioned to you, our contribution is not merely just to grow in revenues, our contribution is also to grow the profit in multiple folds so that the shareholders can get their benefit of investing in our company. Before I conclude, I sincerely thank all our customers, suppliers, bankers, business associates, employees, board of directors and our shareholders for their continued trust, contribution and interest.

Stay safe, stay healthy and have a wonderful day.

Thank you.

Now, I request Ankit, our Company Secretary to read out our Auditor's Report

CS Ankitsingh Rajpoot:

Thank you, Pratik Sir.

Dear Members, the Annual Report for the Financial Year ended 31st March, 2026 along with the Notice of AGM, has already been circulated to the members of the Company through email. Members may please note that the Auditors' Report on the Standalone & Consolidated Financial Statements and the Secretarial Audit Report for the financial year ended 31st March, 2026 do not contain any qualifications, observations or adverse remark.

May I now with the permission of the members, take the Notice convening the AGM and the Audited Financial Statements as read.

Further, in terms of the Notice of the 21st Annual General Meeting, the following items of ordinary and special business are to be considered at this meeting:

Item No. 1: To receive, consider and adopt the Standalone & Consolidated Audited Financial Statements of the Company for the Financial Year ended 31st March, 2026 and the Reports of the Board of Directors and the Auditors thereon and to pass an ordinary resolution in this regard.

Item No. 2: To appoint a Director in place of Mr. Brijeshkumar Mittal (DIN:02161984), who retires by rotation and being eligible offers himself for re-appointment and to pass an ordinary resolution in this regard.

Item No. 3: To approve Consolidation of Equity Shares of the Company from face value of Re. 1/- each to face value of Rs.10/- each and to pass a special resolution in this regard.

Item No. 4: Alteration of Capital Clause of Memorandum of Association of the Company and to pass a special resolution in this regard.

With the permission of the Chairman, I would like to call out the name of the members who have registered for speaking at the AGM:

1. I request Mr. Vinod Agarwal, who is our speaker number one to kindly speak.
2. I request Ms. Prakashini G. Shenoy, who is our speaker number two to kindly speak.
3. I request Ms. Lekha Shah, who is our speaker number three to kindly speak.

Mr. Vinod Agarwal (Shareholder):

Respected chairman Brijeshkumar Mittal ji, Executive Director and CFO Pratik Mittal and our CS Ankitsigh Rajput. Good morning and good luck to you all. Sir, I've gone through the annual report of the company.

The company has demonstrated strong consolidation in its performance. Last year, Profit After Tax stood at Rs. 1.09 crores, while this year it has risen impressively to Rs. 2.29 crores—more than doubling. This remarkable growth reflects the company's resilience and strategic execution.

The company has decided to consolidate the share, and this will continue to serve the best interests of the organization and its stakeholders in the future.

I extend my best wishes to the company for continued success. With that, I conclude my remarks. This is Vinod Agarwal from Mumbai, signing off. Thank you sincerely for the opportunity to speak.

Thank you Sir!

Mr. Ankitsingh Rajpoot (Company Secretary):

Thank you Sir!

I request Prakashini G. Shenoy, who is our speaker number two to kindly speak.

We are unable to reach Prakashini ji.

I request Ms. Lekha Shah, who is our speaker number three to kindly speak.

Ms. Lekha Shah (Shareholder):

Thank you, Sir. Respected chairman Sir, board of directors and my fellow members, good morning and regards to everyone. Myself Lekha Shah and I'm joining this meeting from Mumbai.

At the outset, I would like to sincerely thank our Company Secretary Ankit Sir and specially Arun ji for extending very good investor services and also sending their AGM report well in advance. I found the AGM report and I'm delighted to say it's so beautiful, informative, comprehensive and enriched with the valuable facts and figures in place.

Once again, Thank you so much, Company Secretary Ankit Sir and Arun ji.

Thank you Chairman Sir, for insightful and well-presented addresses. And also, thank you Pratik Sir for such an informative and wonderful presentation. I congratulate the Chairman Sir, the board of directors and all the employees for the effect and dedication during the year.

I appreciate the company performance and wish the management continued success. Chairman Sir, I have complete trust in our board of directors and others. Where there is trust, there is no question Sir.

Chairman Sir, I hope the company will continue video conference meetings in future. So, I would like to say, I strongly extend my support all the resolutions before the meeting today.

Thank you Chairman Sir.

Mr. Ankitsingh Rajpoot (Company Secretary):

Thank you, Ma'am.

The Board of Directors has appointed CS Arun Dash, proprietor of M/s. Arun Dash & Associates, Company Secretaries as the Scrutinizer. Based on the report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting will be announced and displayed on the website of the Company, Bigshare and will also be submitted to the stock exchange within two working days of the conclusion of the meeting as per the requirements under the SEBI Listing Regulations.

Now I would like to request our Chairman Sir to conclude the meeting.

Mr. Brijeshkumar Mittal (Chairman & Managing Director):

All the items of the business as per notice of the 21st Annual General Meeting has been taken up. In conclusion, I would like to once again convey my sincere thanks to all our shareholders for their continuous trust and confidence in the management of the company. I am also thankful to my colleagues on the board and also our customers, suppliers, bankers, auditors, legal advisors, consultants and all other business associates and our employees who are our strength.

Thank you very much. I wish you good health and prosperity. Have a pleasant day.

The meeting stands concluded at 11.53 am. Thank you.

Mr. Ankitsingh Rajpoot (Company Secretary):

Thank you Sir.

E-voting is now open and will be kept open for 15 minutes for the members who have not casted their vote through remote e-voting facility provided earlier.

Thank you very much.