Transcript of the

16th Annual General Meeting of Bang Overseas Limited

Held on September 29, 2026

Management:

1. Mr. Brijgopal Balaram Bang – Chairman & Managing Director
2. Mr. Vedant Brijgopal Bang – Managing Director (E-Commerce)
3. Mrs. Vandana Brijgopal Bang – Director
4. Mrs. Anuradha Paraskar – Independent Director
5. Mrs. Kavita Akshay Chhajer – Independent Director
6. Mrs. Usha Ghelani – Independent Director
7. Mr. Samir Samaddar – Chief Financial Officer
8. Mrs. Rashi Bang – Company Secretary and Compliance Officer

Rashi Bang: Good Afternoon, dear Shareholders, Directors, Auditors, Senior Management Personnel and Invitees. I am Rashi Bang, Company Secretary and Compliance Officer of Thomas Scott (India) Limited and I have joined this meeting from registered office of our company which shall be deemed to be the venue of this 16th Annual General Meeting. It is my privilege, on behalf of the Board of Directors, to extend a warm welcome to all of you to the Annual General Meeting of the Company. Your presence here virtually is greatly appreciated as it reflects your commitment to our company and its continued success. This meeting is being conducted through video conferencing in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India from time to time. The Video Conferencing facility for this meeting is being provided by National Securities Depository Limited (NSDL). All the Members whose email IDs were registered with the Company have received the Notice of the 16th Annual General Meeting through email on September 07, 2026. Our company has made all efforts to enable the members to participate at the meeting through Video Conferencing and Other Audio-Visual means and cast their vote electronically. So, before we start the proceedings of the AGM, I would like to mention certain points to keep in knowledge by you all while participating in this meeting through Video Conferencing.

- The proceedings of this meeting are being recorded for compliance purpose.
- Pursuant to the MCA General Circular Nos. 14/2020, 17/2020, 3/2022, and 11/2022, the facility to appoint a proxy to attend and vote at this meeting is not available. Consequently, the Proxy Register is not required to be kept open for inspection.
- To facilitate the proceedings of this meeting, members were provided an opportunity to inspect all documents referenced in the Notice, including the Statement under Section 102 of the Companies Act, 2013.
- The facility of participation at the AGM through Video Conferencing will be made available on first-come, first-served basis.
- All the members who have joined this meeting are by default placed on mute to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.
- The registered speaker shareholders will be unmuted one by one as the query session starts. Attendees are recommended to use stable Wi-Fi or LAN Connection or internet with a good speed to avoid any kind of glitches. In case of any connectivity issue, participants are advised to connect helpline no. as mentioned in the Notice.

With the permission of Chairman, I shall now introduce the Directors and officials attending this meeting. Kindly confirm your presence as I read out your name. Now I start with Mr. Vedant Bang, Managing Director (E- Commerce) of our company, sir can you please introduce yourself.

Vedant Bang: Dear shareholders, Board Members and Stakeholders. Good Afternoon to you all. I, Vedant Bang, Managing Director (E-commerce) of the Company. I'm attending this meeting from Mumbai through Video Conferencing.

Rashi Bang: Thank you sir. Now I Request Mr. Brijgopal Bang, Managing Director of our company, Sir please kindly introduce yourself.

Brijgopal Bang: Dear shareholders and Board Members, Good Afternoon to you all. I, Brijgopal Bang, Managing Director of the Company. I'm attending this meeting from Mumbai through Video Conferencing..

Rashi Bang: Thank you Sir. Now I Request Mrs. Vandana Bang, Non-Executive Director of our company, Ma'am please kindly introduce yourself.

Vandana Bang: Dear shareholders and Board Members, Good Afternoon to you all. I, Vandana Bang, Non- Executive Director of the Company. I'm attending this meeting from Mumbai through Video Conferencing.

Rashi Bang: Thank you Ma'am. Now I Request Mrs. Kavita Chhajer, Independent Director of the Company. Ma'am please kindly introduce yourself.

Kavita Chhajer: Good Afternoon all of you. I, Kavita Chhajer, Independent Director of the Company. I am also the Chairperson of Audit Committee and Nomination and remuneration committee. I'm attending this meeting from Mumbai through Video Conferencing.

Rashi Bang: Thank you Ma'am. Now I Request Mrs. Anuradha Paraskar, Independent Director of the Company. Ma'am please kindly introduce yourself.

Anuradha Paraskar: Good Afternoon all of you. I, Anuradha Paraskar, Independent Director of the Company. I am also the Chairperson of Stakeholder Relationship committee. I'm attending this meeting from Mumbai through Video Conferencing.

Rashi Bang: Thank you Ma'am. Now I Request Mrs. Usha Ghelani, Independent Director of the Company. Ma'am please kindly introduce yourself.

Usha Ghelani: Good Afternoon all of you. I, Usha Ghelani, Independent Director of the Company, attending this meeting from Mumbai through Video Conferencing.

Rashi Bang: Thank you Ma'am. I would like to inform that Mr. Samir Samaddar, Chief Financial Officer of the Company, Mr. Bharat Gupta, Proprietor of M/s Bharat Gupta and Company Chartered Accountants, Statutory Auditor and Mrs. Sonam Jain, Practicing

Company Secretary, Secretarial Auditor and Scrutinizer of this meeting, is also virtually present in this meeting. Since the requisite quorum is present, I request the Chairman to call the meeting to order.

Vedant Brijgopal Bang: Good Afternoon, Board members, dear Shareholders and other esteemed attendees.

It gives me great pleasure to welcome you all to this 16th Annual General Meeting of Thomas Scott (India) Limited. Thank you for your continued trust and confidence in our Company. As the requisite quorum is present through video conferencing, I hereby call the meeting to order. I am pleased to present before you the performance of the Company for the Financial Year 2025-26. As the Notice convening the meeting has already been circulated to all members, with your permission, I take the Notice as read. The Directors' Report and the Audited Financial Statements for the financial year ended 31st March 2026, have also been circulated to the members. With your permission, I take the same as read. I would like to inform the members that the Statutory Auditors have not made any qualifications, reservations, or adverse remarks in their report for the financial year ended 31st March 2026. Accordingly, with your permission, the Statutory Auditors' Report is also taken as read. The Secretarial Auditor in their report (Pg-53 of Annual Report) have raised one qualification regarding non-compliance with Regulation 31(2) & 31(3) of SEBI (LODR) Regulations, 2015, relating to the requirement that 100% of the promoters' shareholding be held in dematerialised form. The management is making continuous efforts to address and resolve this matter. With your consent, the Secretarial Auditor's Report is also taken as read. I would now like to highlight the financial performance of the Company for FY 2025-26:

The Company recorded total revenue of ₹ 25,488.58 Lakhs during FY 2025-26, as compared to Rs. 16,103.22 Lakhs in the previous financial year, representing an increase of approximately 58.28%. Further, the Company recorded a net profit of ₹ 1,930.45 Lakhs, compared to a net profit of ₹ 1,279.76 Lakhs in the previous financial year.

The financial year 2025–26 has been a successful year for the Company, with significant progress compared to the previous year. We are now more aligned, structured, and focused on strengthening our business, improving operational efficiency, and maximizing the Company's profitability. I would like to express my heartfelt gratitude to all our employees for their hard work, dedication, and unwavering commitment. Your collective efforts and contributions have been the backbone of our success, and we deeply appreciate the valuable role each of you has played in our journey. Looking ahead, your Company remains firmly committed to creating sustainable, long-term value for all our stakeholders—including shareholders, customers, employees, government authorities, and society at large. We will continue to build on our progress, strengthen our foundation, and pursue opportunities that support the Company's long-term growth and success. I now request Mrs. Rashi Bang, to resume the proceeding.

Rashi Bang: Thank you so much sir. I would like to inform the members that, they have been provided with the facility to exercise their right to vote by electronic means both through remote e-

voting facility and e-voting at the Annual General Meeting. The remote e-voting commenced at 9:00 A.M. IST on Friday, September 25, 2026 and ended at 05:00 P.M. IST on Monday, September 28, 2026. Members attending the AGM today who have not cast their vote through remote e-voting may cast their vote through the NSDL e-voting portal. The e-voting platform is now open and will close 15 minutes after the conclusion of this meeting. Kindly note that for Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the AGM are requested to send a certified copy of the Board Resolution/ Authorization letter (PDF/JPG format) to the Scrutinizer through e-mail at info@khacs.com with a copy marked to Company investor.tsil@banggroup.com & evoting@nsdl.co.in authorizing its representative(s) to attend the AGM through VC/ OAVM and cast vote on their behalf, pursuant to section 113 of the Act. For your information, The Board of Directors of the Company has appointed Mrs. Sonam Jain, Practising Company Secretary, as the Scrutinizer for this meeting to scrutinize the e-voting process in fair and transparent manner. Based on the report of the scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting today, will be announced and displayed on the website of the Company and will also be submitted to the Stock Exchanges, in accordance with the applicable requirements under the SEBI Listing Regulations. All are requested to note that there will be no proposing and seconding of the resolutions. Now I take up the Resolutions in sequence with the permission of the Chairman:

First, to receive, consider and adopt Financial Statements of the Company for the Financial Year ended on March 31, 2026, together with the Reports of the Auditors and the Board of Directors' thereon, on that date. The resolution is to be passed as an ordinary resolution.

Second, to appoint a Director in place of Mr. Vedant Bang (DIN: 09506327) who retires by rotation, being eligible, seeks re-appointment. The resolution is to be passed as an ordinary resolution.

Third, approval of the material-related party transaction with Bang Overseas Limited. The resolution is to be passed as an ordinary resolution.

Fourth, approval of material-related party transactions with Vedanta Creations Limited. The resolution is to be passed as an ordinary resolution.

Fifth, to Reappoint Mr. Vedant Bang (DIN: 09506327) as Managing Director of the Company. The resolution is to be passed as a special resolution.

Necessary explanations for Item No. 3, 4 and 5 are detailed in the Explanatory Statement attached to the AGM Notice. So with this, we are done with all the agenda items of the notice. The meeting is now open for the Shareholders to raise questions and seek clarifications. I would like to invite the registered Speaker Shareholders to raise their questions. I request the moderator to unmute the Speaker Shareholders one by one.

Rashi Bang: Mrs. Rama Ratilal Kachalia

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mr. Naresh Ratilal Kachalia

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mr. Kishor Ratilal Kachalia

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mrs. Bhanumati Ratilal Kachalia

Moderator: That speaker shareholder is not connected.

Rashi Bang: Ms. Pragna Kishor Kachalia

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mr. Praful Chavda

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mr. Dinesh G. Bhatia

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mr. Dharmesh Pravinbhai Gosalia

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mr. Yusuf Yunus Rangwala

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mr. Satish Shah

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mrs. Lekha Shah

Moderator: That speaker shareholder is not connected.

Rashi Bang: Mr. Rajendra Jamnadas Sheth

Moderator: That speaker shareholder is not connected.

Rashi Bang: Gaurav Sud HUF

Moderator: That speaker shareholder is not connected.

Rashi Bang: As all the queries of the speaker shareholders are addressed, and we don't have any more speaker shareholders. I hereby conclude the query session. And now I request Mr. Vedant Bang, to please present the vote of thanks to the shareholders.

Vedant Brijgopal Bang: I would like to thank the Board of Directors, all Shareholders, and other esteemed attendees for their participation in this AGM and for making the AGM a success. I now authorise Mrs. Rashi Bang, Company Secretary, to conclude the meeting.

Rashi Bang: Thank you sir. Before concluding, I extend my sincere gratitude to all shareholders, directors, the management team and other esteemed attendees for their participation in this AGM. I now hand over the e-voting process to the Scrutinizer. The e-voting facility will remain open on the NSDL e-voting website for the next 15 minutes to enable the Shareholders to cast their votes. I would like to inform that votes of only those members who have not cast their votes through remote e-voting will be considered. Also, it is to be noted that the Chairman shall have a casting vote, if required. I would also like to inform that the results of the e-voting will be announced within two working days from the conclusion of this meeting and will also be placed on the website of the Company, the Stock Exchanges, and NSDL. Once again, I thank all the shareholders, Chairman Sir, members of the Board, and the Scrutinizer for their participation. I propose vote of thanks to our Chairman Sir and entire Board of Directors who are present here through video conferencing and give their time. Now, I conclude this meeting. Thank you very much, dear Shareholders, for your valuable time and participation.