DCM LIMITED: DELHI

TRANSCRIPT OF THE 136TH ANNUAL GENERAL MEETING OF DCM LIMITED HELD ON MONDAY, SEPTEMBER 28, 2026 AT 12:30 P.M. (IST) THROUGH VIDEO CONFERENCING/ OTHER AUDIO-VISUAL MEANS

Mr. Jitendra Tuli, Chairman:

Respected members of the Board, Management and dear Shareholders, a very Good Afternoon to all of you. I, Jitendra Tuli, Chairman of the Company, on behalf of the Board of Directors, welcome all of you to the 136th Annual General Meeting of the Company, which is being held through Video Conferencing.

This meeting is being held through video conferencing in compliance with circulars issued by MCA and SEBI.

I will now introduce our Directors attending this meeting through video conferencing:

- **Dr. Kavita A Sharma** is Non-Executive & Independent Director of the Company. She is Chairperson of Audit Committee as well as Nomination & Remuneration Committee and she is attending the meeting from Noida.

- **Mr. Aditya Katoch**, Non-Executive Independent Director of the Company and he is attending the meeting from Delhi.

- **Maj. Gen. Shailendra Singh, SM (Retd.)**, Non-Executive Independent Director of the Company and he is attending the meeting from Gurugram.

- **Mr. Vinay Sharma**, Managing Director of the Company and he is attending the meeting from Delhi.

- **Mr. Yuv Bharat Ram,** Non-Executive Director of the Company and he is attending the meeting from Delhi.

- **Mr. Rahil Bharat Ram,** Non-Executive Director of the Company and he is attending the meeting from Delhi.

- **Mr. Shayam Sunder Sharma,** Non-Executive Director of the Company and he is attending the meeting from Delhi.

Mr. Ashwani Kumar Singhal, Chief Financial Officer, and Ms. Sonal Gupta, Company Secretary of the Company, are attending the meeting from Delhi.

Mrs. Pragnya Parimita Pradhan, Proprietor of M/s. Pragnya Pradhan & Associates, Company Secretaries, Secretarial Auditors of the Company as well as Scrutinizer for conducting the e-voting process of this 136th AGM is attending the meeting from Delhi.

Mr. Deepak Kumar Gupta, representative of M/s S S Kothari Mehta and Co. LLP, Statutory Auditors of the Company, has also joined from Delhi. Besides this, the concerned officials of the Company have also joined from their respective locations.

Further, **Mr. Sumant Bharat Ram,** Non-Executive Director of the Company, is unable to attend the meeting as he is travelling.

I will now take you through certain points regarding participation and voting at this meeting:

- All the members who have joined this meeting are by default placed on mute mode, to avoid any disturbance from background noise and to ensure smooth and seamless conduct of the meeting.
- Members who have not cast their votes through remote e-voting can cast their votes through e-voting facility during the AGM, and 15 minutes after conclusion of the meeting.

As informed by the Company Secretary, the requisite quorum of members is present, therefore, I declare the meeting to be in order.

Mr. Jitendra Tuli, Chairman ***to start his speech***:

Dear Shareholders,

It gives me immense pleasure to extend a very warm welcome to all of you to the 136th AGM of DCM Limited.

I sincerely thank you for joining us through video conferencing and for your continued support.

I would now like to brief you on the economic scenario and your Company's business performance during the financial year 2025-26.

ECONOMIC SCENARIO

India's economy demonstrated resilience during financial year 2025-26 despite global geopolitical tensions, global trade and supply chain uncertainties, inflationary pressures and commodity market volatility, with real GDP growth estimated at 7.7%, including 7.8% in Q4 which was supported by strong domestic demand, government capital expenditure, services growth and structural reforms.
(Source: press release dated June 5, 2026 by Ministry of statistics and programme implementation)

Looking ahead, India's outlook for the financial year 2026-27 remains positive, driven by favorable demographics, urbanization, digital adoption, expanding manufacturing and continued investment, with the RBI projecting GDP growth of around 6.6% and inflation at 5.1% (approx.).
(Source: RBI Monetary Policy Statement, June 5, 2026)

COMPANY'S BUSINESS PERFORMANCE

Let me now take you through the performance of your Company during financial year 2025-26:

Our businesses are broadly classified under three segments- **Real Estate**, **IT-Infrastructure** and **Engineering Division**.

Real Estate

The Company had signed a Joint Development Agreement (JDA) with GCD Prime ("Developer") on August 11, 2022, for development of 68.35 acres of land situated at Village Bir Hisar, Sector-23, Hisar, Haryana, for setting up an affordable residential plotted colony under the Deen Dayal Jan Awas Yojana-2016 ("Project"), subject to fulfilment of applicable terms and receipt of regulatory approvals.

The Company received License No. 179 of 2022 on November 10, 2022, for joint development with the Developer of 67.275 acres of the said Hisar land under the Regulation of Urban Area Act, 1975. Under the JDA among other obligations, the Developer was responsible for obtaining and maintaining all statutory approvals, including the said license.

In April 2023, the Director General, Town and Country Planning, Haryana, suspended License No. 179 of 2022, noting that an enquiry had been initiated by the Deputy Commissioner in respect of the Company's land at Hisar.

Due to inordinate delay in the matter and continuing breaches of obligations by the Developer in obtaining revocation of the suspension order from the Haryana Government, the Company issued a notice of forfeiture and termination of the JDA on November 1, 2025, notifying the Developer that the amount paid by them would stand forfeited upon expiry of 15 days from receipt of the notice, following which the JDA would stand terminated and the Developer's rights under the JDA would be revoked.

The Developer filed a petition under Section 9 of the Arbitration & Conciliation Act, 1996, before the Delhi High Court seeking, inter alia, a stay on the said termination notice and restraint against Company from creating third-party rights in respect of the project land. The said petition was dismissed by the Hon'ble Court on July 28, 2026.

The Developer filed an appeal against the said judgment dated July 28, 2026, of the Single Bench. In the appeal, the Divisional Bench has passed an Interim Order dated August 12, 2026, for status quo be maintained with respect to the property forming the corpus to the JDA. The appeal is presently pending for final adjudication.

The Developer also invoked arbitration under Section 21 of the Arbitration & Conciliation Act, 1996. Arbitration proceedings have commenced before a Sole Arbitrator who was appointed with the consent of both parties.

As per the legal advice, the Company has a strong arguable case on merits for termination of JDA and forfeiture of advance of Rs. 5,000 lakhs received from the Developer.

Subject to the outcome of the appeal and arbitration proceedings, the Company will evaluate appropriate steps in relation to the project land, including exploring other options as may be available in accordance with the applicable laws.

Pending adjudication of the appeal and conclusion of the arbitration proceedings, and without prejudice to the Company's right to forfeit the advance of ₹5,000 lakh, no adjustment has been made in the financial statements in respect of the said advance.

IT Infrastructure

The Company is engaged in the business of providing IT Infrastructure services specializing in networking, analytics, cloud and digital technologies through its wholly owned subsidiary namely DCM Infotech Limited (hereinafter referred to as 'Material unlisted Subsidiary Company'/'DCM Infotech').

During the year under review, the turnover and other income generated by DCM Infotech was Rs. 74.09 Crores (previous year Rs. 70.43 Crores) and Profit before Tax (PBT) was Rs. 9.92 Crores as compared to (previous year Rs. 10.61 Crores).

During the year, DCM Infotech has continued to strengthen its presence in the emerging field of Agentic AI based automation solutions and has secured multiple customer engagements across the healthcare and financial services sector across India. The Company is focused on providing recurring support to some of the existing, while also exploring the introduction of these solutions in the US market.

DCM Infotech continues to pursue growth opportunities in automation, AI-led business transformation and IT operations and cybersecurity, where customer demand is increasingly driven by productivity enhancement, operational efficiency, regulatory compliance and cost optimisation. During the year under review, DCM Infotech has also made investments to enhance its capabilities in these areas which are consequently expected to support its ability to address evolving customer requirements and support sustainable growth. It believes that, notwithstanding near-term economic uncertainties, the long-term growth drivers for digital transformation, automation, and AI-enabled enterprise solutions remain strong and continue to present significant opportunities for future growth.

Engineering Division

The Engineering Business Undertaking ("Engineering Division") of the Company, situated at Village Asron, District Shaheed Bhagat Singh Nagar (Punjab), was engaged in the manufacture and supply of castings for various segments of the automotive industry, including cars, multi-utility vehicles, tractors, light commercial vehicles, heavy commercial vehicles and earth moving equipment.

Since 2016, the Engineering Division has been operating in a challenging environment due to persistent labour unrest, which adversely affected its ability to manufacture quality products in a cost-effective manner. In view of the continued industrial unrest, the Company declared a temporary lockout of the Engineering Division with effect from October 22, 2019.

The lockout was opposed by the workmen of the Engineering Division, and the matter is presently sub-judice before the competent labour authorities.

Based on the legal advice received, the management believes that the lockout is legal and justified. The lockout of the Engineering Division continues as on date. The Company is evaluating and pursuing various options concerning its Engineering business/ operations. As and when anything is finalized, it shall seek requisite approval from the stakeholders. In the interim, the Company is continuing with its factory upkeep endeavors and to rationalize the workmen force.

ACKNOWLEDGEMENT

On behalf of your Company's Board, I want to thank all the stakeholders, business associates, employees, banks and the Central and State Governments, who have extended their support to the Company. The Company believes that by focusing / managing of its real estate operations and/or Company's plan of restructuring of its Engineering business undertaking as well as other interim measure, the Company will be able to continue and sustain the current business operations and will move forward towards its growth path.

Thank you.

Mr. Jitendra Tuli, Chairman:

The Notice of this AGM and the Annual Report for the Financial Year 2025-26, have already been sent by email to the Members of the Company whose email ids were registered with the Company/Registrar and Share Transfer Agent/Depository Participants and are also available at the websites of the Company, BSE Limited and National Stock Exchange of India Limited. With the consent of the Members, I take them as read.

Pursuant to the provisions of Companies Act, 2013, the Auditor's Report and the Secretarial Audit Report need not be read at the AGM, since the same did not contain any qualifications, reservations or adverse remarks or disclaimer.

The Register of Directors, Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements, in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 and other relevant documents are available for inspection electronically by the members during the AGM.

Now, I am handing over to Mr. Ashwani Kumar Singhal, Chief Financial Officer of the Company, to answer shareholder queries:

Mr. Ashwani Kumar Singhal, CFO: Thank you Chairman sir.

Good afternoon to all of you.

Some of the shareholders have registered themselves as speakers for the AGM. I shall now invite them one-by-one to speak. The speakers are requested to restrict their queries to three minutes to allow maximum participation of other speaker shareholders. We will try to respond to the maximum queries after hearing all the speakers.

I now request the moderator to please connect the speakers, one by one, and ask for their questions. I will respond to their questions after giving an opportunity to all the registered speaker's shareholders.

I. **Moderator:** Thankyou sir, Mr. Sudhir Kumar Gupta would like to speak.

Mr. Sudhir Kumar Gupta: Hello Sir, Chairman sahab, Managing Director, sabhi ko mera Namaskar,
Mera naam Sudhir Kumar Gupta hai, mera demat account number 300118/10453447, sir mera management se question hai, that what is the present status of legal proceeding regarding the termination of JDA for the company's Hisar land.

Moderator: Thank you, Mr. Sudhir Kumar Gupta for expressing your views and your question.

II. **Moderator**: Mr. Ashok Jain would like to speak.

Mr. Ashok Jain: Hello, I am audible sir?

Moderator: Yes, Mr. Ashok, please speak, ask your question.

Mr. Ashok Jain: Okay, good afternoon chairman sir, Board of Directors and my fellow shareholders. I, Ashok Kumar Jain, join the AGM from Delhi. I thanks to Chairman Sir for excellent speech regarding the company's performance and also thanks to Company Secretary and his entire team for giving me opportunity for express my views in front of the management. Sir, most of my query covered under Chairman Sir speech. I have one query, when company is expecting to start the development activity on company's Hisar land. Thank you, sir, thank you. I support all the resolutions, and my best wishes for coming festivals. Thank you, sir.

Moderator: Thank you, Mr. Ashok Jain, for expressing your views and your question.

III. **Moderator**: Mr. Shripal Jain has shared his query through video. I will now play the video.

Moderator to play the video.

Mr. Shripal Jain: Main Shripal Jain, Gurugram, Haryana, se bol raha hoon. Aap sabhi ko saadar Pranaam, saadar namaskar. Aaj ke prastavit sabhi prastavo ka

poorn samarthan karta hoon. Sir main ye prashan poochhna chahta hoon ki Company ke engineering business ko phir se shuru karne ke baare mein kya update hai, vistar se batane ki kirpa kare. Aapke Company Secretary sahiba tatha unke sahyogi dwara mera marg darshan karne par aabhar vyakt karta hoon.

Jai Hind.

Moderator: Thank you, Mr. Shripal Jain for expressing your views and your question.

IV. **Moderator**: Mr. Ajay Kumar Jain has shared his query through video. I will now play the video.

Moderator to play the video.

Mr. Ajay Kumar Jain: Namaskar chair Adhyaksha mahoday, Main Delhi se Ajay Kumar Jain DCM Company ka shareholder bol raha tha. Hume jo Annual Report e-mail ke madhyam se mili, usko padha to company ki financial working ke baare mein hume pata chala Jo ki clear or spasth thi. Ek chhota sa question poochhna tha sir. Hamari jo joint venture company Purearth Infrastructure Limited hai usse hume kitna dividend iss saal prapt hoone ki Umeed hai. Yehi ek mera question tha. Sabha mein jitne bhi aapne resolution portal pe rakhe hai unka main anubodhna karta hoon. CS team ne ek achha persue kiya. Unhone hume annual report sab kuch bheji. Iske liye unko bhi dhanyavaad aur aane wale samay mein aap ki Company achi uchai par jaye issi vishwas ke saath namaskar, Jai Hind.

Moderator: Thank you, Mr. Ajay Kumar Jain for expressing your views and your questions.

V. **Moderator:** Now I invite Mr. Pramod Jain to speak.

Mr. Pramod Jain: Aap mujhe suun pa rahe hain sir?

Moderator: Hanji boliye Sir.

Mr. Pramod Jain: Ji namaskar mai Pramod Jain, Delhi se, Chairman Sir, Board of Directors, Secretarial Department ka bahout dhanyavaad karta hu iss AGM me mujhe bolne ka moka diya aur aaj ke prastavit sabhi resolutions ka main samarthan karta hoon. Chairman sir apne aarambhit speech mein Company ke vartaman, bhavishya, Company ke baare mein vistaar se bata diya hai mujhe pooch na ki aavashakta nahi hai. Humein Company ki leadership pe pura bharosa hai. Aapki leadership pe hamari company in future din doguni raat choguni tarakki karegi aisi main mangal kaamna karta hoon.

Sir main yeh jaanana chahta hoon ki kya kaaran hai ki Company ka loss Rs. 1.56 cr se badh kar 5.80 cr ho gaya hai. Dhanyavaad.

Jai Jinendra, Thank you sir.

Moderator: Thank you, Mr. Pramod Jain for expressing your views and your question.

Moderator: Now I am handing over to Mr. Ashwani Kumar Singhal, CFO, to reply to queries of speakers.

Mr. Ashwani Kumar Singhal, CFO: I will now respond to the queries of the speakers:

1. **Mr. Sudhir Kumar Gupta asked what is the present status of legal proceedings regarding the termination of JDA for the Company's Hisar land?**

   The matter of forfeiture and termination of JDA for Company's land at Hisar remained pending for adjudication before the Divisional Bench of Hon'ble Delhi High Court and the conclusion of Arbitration proceedings. As per interim order of Divisional Bench, status quo is to be maintained with respect to the property forming part of JDA pending the disposal of appeal filed by Developer against the dismissal of their petition filed u/s 9 of Arbitration and Conciliation Act.

2. **Mr. Ashok Jain asked when Company is expecting to start the development activities on Company's Hisar land?**

   Subject to the outcomes of the appeal and the arbitration proceedings, the Company is evaluating appropriate steps taken/to be taken in the matter.

3. **Mr. Shripal Jain asked what is the update regarding revival of Engineering Business of the Company?**

   The Company is evaluating and pursuing various options concerning its Engineering Business, as and when anything is finalized, it shall seek requisite approval from the stakeholders.

4. **Mr. Ajay Kumar Jain asked how much dividend is expected on its investment in Purearth Infrastructure Limited, a Joint venture Company?**

   During the year 2025-26, the Company has received dividend of Rs. 2.56 crores (previous year 6.84 crores) on its investment in Purearth Infrastructure Limited, JV Company. The receipt of dividend during the financial year 2026-27 from JV Company which is subject to the approval of their Board and/or shareholders.

5. **Mr. Pramod Jain asked what reasons for increase in losses from Rs. 1.56 crores to Rs. 5.80 crores?**

   Increase in losses in financial year 2025-26 is primarily on account of receipt of lower dividend and reduction in interest income by Rs.4.37 crores Rs.4.19 crores respectively.

I have tried to respond to all the shareholders' queries. If further details are needed, please contact Ms. Sonal Gupta, Company Secretary of the Company. With this, I thank all of you and hand over to Chairman, Mr. Jitendra Tuli.

Mr. Jitendra Tuli, Chairman:

Dear Shareholders,

The proposed resolutions are already with you.

Mrs. Pragnya Parimita Pradhan, Proprietor of M/s. Pragnya Pradhan & Associates, Company Secretaries, has been appointed as Scrutinizer for conducting the e-voting process.

As you are aware, all the resolutions were put to vote through remote e-voting. The remote e-voting was open from September 25, 2026, to September 27, 2026. I hope all of you have cast your votes.

However, those who have not voted through remote e-voting may now cast their vote on the resolutions through the e-voting facility provided by NSDL at its portal.

The combined results for remote e-voting and e-voting during this AGM will be placed on the website of the Company. The voting results will also be submitted to the Stock Exchanges as per the relevant provisions of the Companies Act, 2013 and the SEBI Listing Regulations, 2015.

I am grateful to you, dear shareholders, for your continued faith in the Company.

I now declare the meeting closed.

The process of e-voting shall continue for the next 15 minutes for those who have not yet voted.

Thank you.

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