

NATIONAL ASSET RECONSTRUCTION COMPANY LIMITED

TRANSCRIPT OF THE PROCEEDINGS OF THE 05th ANNUAL GENERAL MEETING OF NATIONAL ASSET RECONSTRUCTION COMPANY LIMITED HELD ON MONDAY, SEPTEMBER 28, 2026, COMMENCED FROM 12:30 PM THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) DEEMED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT BIRLA CENTURION, 8TH FLOOR, CENTURY MILLS, PANDURANG BUDHKAR MARG, WORLI, MUMBAI, MAHARASHTRA - 400 030, IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH MCA GENERAL CIRCULARS

Members:

State Bank of India
Union Bank of India
Indian Overseas Bank
Indian Bank
IDBI
Canara Bank
Punjab National bank
Axis Bank
ICICI Bank
Bank of Maharashtra
UCO Bank
Bank of India

Name of Authorised Representatives

Mr. Yashvardhan
Mr. Rajat Bhattacharya
Mr. Ramprasad
Ms. Bino Josheph
Mr. Saurabh Singh
Mr. Rajendra Singh
Mr. Bhupendra Chopra
Ms. Rajani Raikar
Mr. Vaibhav Chabra
Mr. Shiv Kumar
Mr. Shantanu Das
Mr. Sunil Kumar

Directors/officers Present:

Mr. Diwakar Gupta Chairman of the Board and Independent Director
Ms. Malvika Sinha Independent Director
Mr. Richard Andrew Mendonca Independent Director
Mr. P Santhosh Managing Director & CEO
Mr. Arindam Biswas CFO
Mr. Rajeev Khond Assurance Head
Mr. Akashdeep Shasta Team lead A&R
Mr. Kapil Soni Company Secretary & Compliance Officer

Invitees:

Mr. Anand Kuwalakar M/s M P Chitale & Co., Statutory Auditors

Mr. Dilip Bharadiya M/s Dilip Bharadiya & Associates, Secretarial
Auditor

Proxy received: Nil

The welcome speech was delivered by Mr. Diwakar Gupta, Chairman. He expressed his gratitude to all the members and other stakeholders for their continuing support:

The Chairman inquired whether all efforts had been made by the Company to enable members to participate and vote on the agenda being considered at the meeting and whether the required quorum was present. The Company Secretary confirmed the same.

I would like to convey my deepest gratitude to our valued shareholders for the faith and support provided so far.

Shareholders, Directors, officers and invitees as mentioned above are also attending the AGM.

Since the required quorum is present, I call this meeting to order

The statutory registers and documents referred to in the Notice and the Explanatory Statement will be made available for inspection in electronic form, if required by the Members.

The Chairman briefly addressed the members on the performance of the Company for the year under review and the outlook for the current year

The Chairman, with the consent of the members, noted the Notice convening the meeting as read. The Chairman further mentioned that There are no qualifications, observations or comments or other remarks on financial transactions or matters which have any adverse effect on the functioning of the Company mentioned in the Standalone and Consolidated Statutory Auditor 's Report and the members consent was obtained to consider the Auditor's Report as read.

Thereafter, it was mentioned to start with the first Item of the Notice of AGM, i.e

AGENDA ITEM NO. 1

ADOPTION OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS, AUDITORS' REPORT AND DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

The Chairman stated that Agenda Item No. 1 related to the adoption of the Standalone and Consolidated Financial Statements of the Company for the financial year ended 31 March 2026, together with the Auditors' Report and Directors' Report thereon.

Before putting the resolution to vote, the Chairman invited questions from the Members, if any, and requested that the questions be kept brief and related to the financial statements and the Reports of the Directors and Auditors.

The Chairman then formally moved the resolution in respect of Agenda Item No. 1 of the Notice convening the AGM for voting.

Mr. Yashvardhan, Representative of State Bank of India, proposed the resolution. Mr. Rajendra Singh Gautham, Representative of Canara Bank, seconded the resolution.

The resolution was put to vote by show of hands. The Chairman asked the Members in favour of the resolution to raise their hands and thereafter asked the Members against the resolution to raise their hands. Since there were no votes against the resolution, the Chairman declared the resolution to be carried unanimously by a show of hands.

AGENDA ITEM NO. 2

TO CONSIDER THE APPOINTMENT OF STATUTORY AUDITORS AND AUTHORISE THE BOARD TO FIX THEIR REMUNERATION

The Chairman stated that Agenda Item No. 2 related to the appointment of Statutory Auditors as recommended by the Comptroller and Auditor General of India ("CAG") and authorisation of the Board of Directors to approve/fix the remuneration payable to the Statutory Auditors for FY 2026-27.

The Chairman informed the Members that, at the time of circulation of the Notice of the 05th Annual General Meeting, the recommendation of the CAG regarding the appointment of the Statutory Auditor for FY 2026-27 was awaited.

The Chairman further informed the Members that subsequently, vide letter dated 09 September 2026, the CAG had recommended the appointment of M/s M P Chitale & Co., Chartered Accountants, as the Statutory Auditor of the Company for FY 2026-27.

Accordingly, the appointment of M/s M P Chitale & Co., Chartered Accountants, as the Statutory Auditor of the Company for FY 2026-27 was placed before the Members, and the Board of Directors was proposed to be authorised to fix the remuneration of the Statutory Auditor in consultation with the Audit Firm.

Before putting the resolution to vote, the Chairman invited questions from the Members, if any, and requested that the questions be kept brief and related to the appointment and remuneration of the Statutory Auditors.

Mr. Sunil Kumar, Representative of Bank of India, proposed the resolution. Ms. Rajni Raikar, Representative of Axis Bank, seconded the resolution.

The resolution was put to vote by show of hands. The Chairman asked the Members in favour of the resolution to raise their hands and thereafter asked the Members against the resolution to raise their hands. Since there were no votes against the resolution, the Chairman declared the resolution to be carried unanimously by a show of hands.

CONCLUSION OF THE MEETING

There being no other business to be transacted, the Chairman declared the meeting closed and thanked the Members for sparing their valuable time to attend the meeting. The meeting concluded at 12:48 P.M.