

TRANSCRIPT OF THE PROCEEDINGS OF THE 33RD ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF SWASTIKA INVESTMART LIMITED (“THE COMPANY”) HELD ON FRIDAY, 27TH JUNE 2025, 2025 AT 12:30 P.M. THROUGH VIDEO-CONFERENCE (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”)

Participants

Mr. Sunil Nyati, Chairman & MD

Mr. Parth Nyati, CEO & Whole Time Director

Mrs. Anita Nyati, Whole Time Director

Mr. Chandrashekhar Bobra, Non-Executive Independent Director

Mr. Anshul Agrawal, Non-Executive Independent Director

Mr. Gyan Chand Jain, Non-Executive Independent Director

Mr. Tarun Kumar Baldua, Non-Executive Independent Director

Mr. Mahendra Kumar Sharma, Chief Financial Officer

Mrs. Shikha Agrawal, Company Secretary

Other Key Executives, Senior Management, Statutory Auditors, Secretarial Auditor and Shareholders.

Shikha Agrawal-Company Secretary

Good Afternoon everyone, as the requisite quorum is present. I request Mr. Sunil Nyati, Chairman and Managing Director of the company to please proceed further.

Sunil Nyati-Chairman

Good Afternoon, Ladies and Gentlemen. I Sunil Nyati, Chairman and Managing Director of the company warmly welcome you to the 33rd Annual General Meeting of the Swastika Investmart Limited. I take this opportunity to convey my heartfelt gratitude to all our stakeholders for their unwavering support and the trust they have placed in the company. Now, I would request Ms. Shikha Agrawal, company secretary and compliance officer to proceed further. Shikha Please.

Shikha Agrawal-Company Secretary

Thank you, sir.

Again, very good afternoon to all our esteemed shareholders, Board Members, Auditors, and my fellow colleagues. I Shikha Agrawal, Company Secretary of the company. On behalf of board of directors, welcome you all to the 33rd Annual General Meeting of Swastika Investmart Limited. And I sincerely thank you for joining us today.

This meeting is being held through video conferencing in accordance with the circulars issued by Ministry of Corporate Affairs and SEBI. I'm attending this meeting from Corporate Office of the company. Your company has made all efforts to enable shareholders to participate and vote on items being considered in the AGM.

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Regd. Off. : Office No. 104, 1st Floor, Keshava Commercial Building, Plot No. C-5, “E” Block, Bandra Kurla Complex, Opp GST Bhavan, Bandra (East), Mumbai – 400051 ☎ 022 690 11544

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Before we start the meeting, I would like to introduce the directors and key managerial personnel of the company who are present with us through video conferencing. We have with us:

Mr. Sunil Nyati, Chairman, And Managing Director of the company, he shall Chair the proceeding of this AGM.

Mr. Parth Nyati, CEO and Whole Time Director of the company.

Mrs. Anita Nyati, Whole Time Director of the company.

Mr. Chandrashekhar Bobra, Non-Executive Independent Director and Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the company.

Mr. Tarun Kumar Baldua, Non-Executive Independent Director,

Mr. Anshul Agrawal, Non-Executive Independent Director

Mr. Gyan Chand Jain, Non- Executive Independent Director

Mr. Mahendra Kumar Sharma Chief Financial Officer of the company.

Apart from them, we also have key executives and senior management officials joining from their respective locations.

Statutory Auditor M/s Fadnis & Gupte LLP from there Mr. Vikram Gupte and Mr. Manoj Fadnis are joining the meeting.

Mr. L. N. Joshi Secretarial auditor from L. N. Joshi and Co. have also joined this meeting.

All the directors of the company has joined the meeting.

Since the AGM is being held through video conference, the facility for appointment of proxy by the members was not applicable and hence the proxy registers for inspection is not available today.

As per the provision of Companies Act and SEBI Listing Regulations, your company had provided the facility of remote e-voting to the shareholders to enable them to cast their vote electronically as per timelines mentioned in the AGM notice. The remote e-voting period for 33rd Annual General Meeting was started on Tuesday, 24th June 2025 from 9:00 AM and ended on Thursday, 26th June, 2025 at 05:00 PM.

I will take you through certain points regarding the participation and voting at this meeting.

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.

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At this Annual meeting, the members who have casted their vote by remote e-voting prior to the meeting shall not be casting their vote once again during the meeting.

Members joining the meeting through video conferencing facility and who have not yet casted their vote by means of remote e-voting may vote through remote e-voting facility provided during the AGM.

The Board of Directors has appointed Mr. L.N. Joshi from L.N. Joshi and Co. as the scrutinizer for this meeting. Based on the report of the scrutinizer, the combined results of the remote e-voting and e-voting done at this meeting today will be announced and displayed on the website of the company and will also be submitted to the stock exchange as per requirement under SEBI Listing Regulations.

The notice of this 33rd Annual General Meeting, Annual Report for the financial year 2024-25 sent through the electronic mode to members whose email addresses are registered with the DP, company or RTA of the company as the case may be.

The register of Directors, KMPs and register of contracts or arrangements has made available electronically for inspection by members within this AGM.

With the permission of the members, I am not taking the notice of AGM, annual report of the company for financial year ended 31st March 2025 which had already been circulated to all the shareholders as read. The reports of the statutory auditor in the financial statement did not contain any qualification or adverse remark, hence we are not required to read it here. Further, observation made by the secretarial auditor of the company in their report is self-explanatory and shall not have any adverse remark effect on the functioning of the company.

Now I would like to brief you about the resolutions which are required to be passed today. Dear Shareholders, there are eight resolutions in the notice to be approved by members at this annual general meeting.

The First Resolution is to consider and adopt the audited standalone financial statement of the company together with the Report of Board of Directors and Auditors Report thereon for the financial year ended 31st March 2025 and to consider and adopt the Audited Consolidated Financial Statement of the company, together with the report of the auditors there on for the financial year ended 31st March 2025.

Our Second Resolution is regarding declaration of final dividend of Rs. 0.60/-, i.e., 30% per fully paid-up equity shares on face value of Rs. 2/- each for the financial year ended 31st March 2025.

Our Third Resolution is regarding the appointment of a director in place of Mr. Parth Nyati, who retires by rotation in terms of section 152(6) of the companies act 2013 and being eligible offers himself for reappointment.

The Fourth Resolution is regarding appointment of Mr. L.N. Joshi and company, practicing company secretaries as the secretarial auditor of the company and fix their remuneration.

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The Fifth Resolution is regarding revision in remuneration of Mr. Devashish Nyati, Chief Technology Officer of the company, relative of directors holding office or place of profit.

The Sixth Resolution is regarding confirmation of appointment of Mr. Parth Nyati, as Chief Executive Officer in addition to his current role as Whole Time Director and revision of remuneration.

The Seventh Resolution is related to approval of Swastika Investmart Limited - Employee Stock Option Scheme 2025.

And the last Eighth Resolution is for the grant of Employee Stock Options equal to or more than 1% of the Issued Capital of the company to the identified employees under Swastika Investmart Limited- Swastika Stock Options Scheme 2025 of the company.

The text of the resolutions along with explanatory statement are already set out in the notice of AGM. Therefore, the same are not being repeated again.

Now, I would like to request Mr. Sunil Nyati, Chairman and MD of the company as the address the shareholders of the company as to take the meeting forward. Thank you, Sir.

Sunil Nyati-Chairman

Thank you, Shikha.

A warm welcome to all the members of Swastika Investmart Limited in 33rd Annual General Meeting of the company. I am extremely happy to share the Annual Report for the financial year 2024-25. It fills me with great pride and gratitude to see you how much we have achieved together in this year.

This year has been a remarkable one for us and we have achieved the highest revenue and profit in the history of our company. On 21st June 2025, we also celebrated 30 years of being listed on Bombay Stock Exchange.

In financial year 2024-25, our consolidated revenue grew by 23% reaching to Rs. 140.58 crore, whereas profit after tax soared by 62% year on year reaching to Rs. 19.89 crore. Similarly, our standalone revenue increased to Rs. 135.22 crore indicating 22% year on year growth while standalone profit after tax rose by an impressive 83 % over on year totalling to Rs. 22.12 crore.

These results demonstrate the strength of our business model, our steadfast commitment to the excellence, even in evolving market conditions. Today we serve more than Four Lakh Forty-Four Thousands clients and this number keeps increasing.

We are happy to share this success with our shareholder by declaring a 30% dividend, making this the 21st consecutive year that we are rewarding our investors.

Our Investor Banking Division has also done extremely well. This year we have achieved record breaking revenue of Rs. 16.10 crore representing an impressive growth of 284% and we have

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successfully launched IPO of eight companies. All these IPO received great response from investors. We also closed eight private equity deals of well-known companies like Candy Toy corporate, Workie, Sagar Asia, and Tvasta Manufacturing Services, which reflects the trust the market has in us and our growing capabilities.

We have always aimed to become a reliable wealth management company for every Indian. This vision was highlight of our grand event “Wealth ka Mahakumbh” held this year. Over the years, we have expanded our services offering not just trading but also investment solutions, merger and acquisition, capital raising and advisory services to meet the need of our clients and customers.

Beyond business, we also believe in our responsibility to give back to the society, we are committed to making a positive difference, especially for those who are less fortunate. This year we started new effort to support people affected by muscular dystrophy, a very serious genetic illness. We have partnered with NGO to help provide better treatment, therapies and care for all those suffering from these conditions.

Looking ahead, our focus is clear. We want to make wealth management, simple, accessible, and trustworthy for everyone. Through digital innovation, easy to use platforms and personalized financial service advice, we aim to serve our client better. Our goal is to build long lasting business based on trust transparency, and real value.

None of this would be possible without the trust and support our clients, employees, partners, and all stakeholders. I sincerely thank each one of you for believing in being part of this incredible journey. Together we will continue to grow, adapt, and achieve new milestones.

Thank you, and I request you the host to continue the meeting. Thank you.

Shikha Agrawal-Company Secretary

Thank you, sir.

We now move to our discussion with shareholders who have registered themselves as a speakers with the company for raising their queries or to share their views on any item of the annual general meeting notice or financial statement for the financial year 24-25. Today we have six shareholders who registered themselves as a speaker shareholder.

Before we commence the session, I want to share a few guidelines for the Q&A session.

The Q&A session will be anchored by me and I will call the pre-registered shareholder. The speaker shareholder are requested to unmute their microphone before speaking and also enable their cameras if they wish to appear on the video.

I would request to kindly restrict your comment to not more than 2 min.

I'm now commencing the question answer session. I request the moderator to unmute our speakers.

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The First speaker is Mr. Anil Babubhai Mehta.

Krishna Gupta-CDSL

Since he's not present.

Shikha Agrawal-Company Secretary

He's not present.

Krishna Gupta-CDSL

Yes.

Krishna Gupta-CDSL

Yes ma'am, you can call another.

Shikha Agrawal-Company Secretary

Yes, Next speaker is Mr. Jehangir Batiwala.

Krishna Gupta-CDSL

Yes.

Jehangir Batiwala-Speaker Shareholder

Hello, can you hear me?

Shikha Agrawal-Company Secretary

Yes, you can continue.

Jehangir Batiwala-Speaker Shareholder

Okay, CMD Chairman and Managing Director Sunil Nyati.

CEO and Whole Time Director Mr. Parth Nyati and other eminent dignitaries of the VC platform.

Company Secretary Shikha Agrawal Madam.

CFO Mahendra Sharma, Fellow Shareholders on VC platform, Good Afternoon to all of you. My name is Jehangir Batiwala.

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Sir, I've got a small grievance sir, that in spite of sending a written email, I've still not yet received my AGM report in physical format sir. So, whatever little I could gather I'm not comfortable handling seeing the report on a mobile sir. Since it is a touch screen the one line here and then makes changes the whole meaning of the paragraph. Whatever little I could write, I was speaking in front of you. If it is possible, you can send me a detailed annual report. I will go through it and send my queries through the email. And you can reply them later on.

But so whatever I've written I am putting forward to you sir. Compliments and congratulations to the board for impressive set of numbers compared to last year and also compliments for declaring a dividend of 30% that is Rs. 60 paise per share.

And so now that. I would not, would not go through much, but just put forward some normal queries like what is the capex program that you're looking at and how do you plan to fund it? What are your plans for the future and if you can just dwell upon the wealth management program. That you are laying it out for the investors and what is the criteria for the wealth management plan and best of luck for the future and also compliments of festive season which is about to start to the whole family of Swastika and sir, if it is possible, if you can give me an appointment I can come and meet you later on sir. Thank you very much for patiently hearing me. Subscribed all the resolutions in e voting. Thank you, sir.

Sunil Nyati-Chairman

Thank you Mr. Batiwala. There is No special Capex program because we are in service industry, there is no further very big capital requirement in the company. We only need money for margin trading facility to be provided to our client or some loan issued to our client. So, the answer to your first question is no, Capex is not there.

About our wealth management, we were earlier in only trading, providing trading facilities, but now we have started this platform to provide the advices through our app to the clients and appointing good research people, good wealth managers in our team. This is current strategy with the use of technology, with the use of AI, we want to establish a very robust technology platform for wealth products.

I think I have answered all your questions.

Jehangir Batiwala-Speaker Shareholder

Sir can you hear me sir?

Sunil Nyati-Chairman

Yes yes.

Jehangir Batiwala-Speaker Shareholder

Sir one more thing that are we also into broking.

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Sunil Nyati-Chairman

Yes, we have almost Four Lakh Forty Thousand Clients in our retail clients and we have membership across all the exchanges.

Jehangir Batiwala-Speaker Shareholder

Okay, so just to inform you that sir, we are also very old shareholders of your of the company, but it is now we got time to talk to you because I've been following the company since last about Last seven years. Thank you very much sir. And if possible I'll come down to meet you sir.

Sunil Nyati-Chairman

Yes, we will definitely speak, we want to have your type of prestigious client in our broking arm. I will connect my broking team to you. Thank you.

Sunil Nyati-Chairman

Okay, next please.

Shikha Agrawal-Company Secretary

Thank you, sir. Our next speaker is Mr. Anil Babubhai Mehta.

Krishna Gupta-CDSL

Yes, Mr. Mehta you can unmute yourself, please. Yeah, please proceed with your question.

Sunil Nyati-Chairman

Next Krishna Gupta ji, please.

Krishna Gupta-CDSL

Yes sir, Mr. Mehta, you are unmuted, please proceed with your question.

Sunil Nyati-Chairman

Till then, please take another one.

Krishna Gupta-CDSL

Okay, Sir

Shikha Agrawal-Company Secretary

Yes. The next speaker is Lekha Satish Shah.

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Lekha Shah

Am I audible. Hello.

Krishna Gupta-CDSL

Yes mam Please go on.

Sunil Nyati-Chairman

Yes yes.

Lekha Shah

Thank you, Sir. Respected chairman sir, Board of Directors and my fellow members. Good afternoon and regards to everyone, myself Leka Shah from Mumbai. First of all, I'm very much thankful to our company secretary Shikha mam for giving me this opportunity and for full process where I'm able to talk in front of you all in AGM. I found the AGM notice and I'm delighted to see it's really useful with lot of information. Thank you, Chairman sir, for explaining the benefits of the company. Sir I pray God almighty always shower his blessings upon you. Chairman sir I have complete faith and trust in Board of Directors and Chairman sir and Shikha mam.

Well, there is No question sir, but I hope the company will continue video conference meetings in future. So, I strongly and whole heartedly support all the discussions for today's meeting.

Thank you, Chairman Sir.

Sunil Nyati-Chairman

Thank you Lekha Mam. Thank you very much for appreciating and thank you for joining this meeting.

Shikha Agrawal-Company Secretary

Thank you, ma'am. Our next speaker Bharat raj.

Krishna Gupta-CDSL

Not present.

Shikha Agrawal-Company Secretary

And last speaker is Rajendra Seth.

Krishna Gupta-CDSL

Rajendra Seth, right? He's also not here.

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Shikha Agrawal-Company Secretary

So, as we don't have any more speaker shareholders, members may note that voting on the CDSL platform will continue to be available for the next 15 minutes. Therefore, members who have not casted their vote yet are requested to do so. The board of directors appointed Mr L.N. Joshi as the scrutinizer to supervise the e voting process and to provide the report thereon. I would also like to take your attention that result of remote e voting and e voting at this AGM would be available within 48 hours from the conclusion of this meeting and it will be declared as soon as results are obtained from scrutinizer.

Now with your consent, I and other board members and other senior officials would like to leave the meeting. I conclude this meeting and I would like to thank you for sparing this time to be with us today and for your continuous faith in the company.

Thank you so much everyone.

Sunil Nyati-Chairman

Thank you, everyone. Thank you everyone for attending this AGM online.

CA Vikram Gupte-Statutory Auditor

Thank you very much, sir.

Parth Nyati-CEO & Whole Time Director

Thanks.

Anita Nyati- Whole Time Director

Thank you.

Krishna Gupta-CDSL

Thank you we are ending this meeting today, Thank You.

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