ELIXIR CAPITAL LIMITED

32nd ANNUAL GENERAL MEETING – PROCEEDINGS

TUESDAY, 26TH AUGUST, 2026 AT 10.00 A.M.
(Commenced at 10:00 A.M.)

Mr. Dipan Mehta occupied the Chair.

Good Morning Ladies and Gentlemen.

The time is 10.00 am. and therefore, I proceed to conduct the 32nd Annual General Meeting of Elixir Capital Limited over video conferencing. The meeting is being live streamed by webcast through CDSL. For smooth conduct of the meeting, all the lines of the shareholders will be on mute. The audio and video of the speaker shareholders will be enabled once they are invited to speak at the AGM. The proceedings of the AGM are being recorded and will be hosted on the website of the Company after the AGM.

I welcome you all to the 32nd Annual General Meeting conducted virtually, the quorum has been checked and is found to be in order and we will now commence the proceedings. I would now like to introduce the Directors present virtually in the AGM. We have Mrs. Radhika Mehta, Whole Time Director, Mr. Shail Kapadia, Independent Director and Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, Mrs. Manori Shah, Independent Director and myself Mr. Dipan Mehta, Chairman.

Mr. Varun Mehta, CFO, Mrs. Hetal Mody, Company Secretary, Mr. Sanjay Pichholia, Statutory Auditors and Mr. Punit Shah, Secretarial Auditor are also virtually present in this meeting.

Mr. Amit Parashar from M/s. M Parashar & Co., Chartered Accountants – incoming statutory auditors is also present.

Since, the notice has already been circulated to all members, I take the notice convening the meeting as read. The members may please be informed that the statutory registers of Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements in which Directors are interested which are required to be placed at the AGM are available for inspection. As the Meeting is being held electronically, there is no physical presence of the members, thus the appointment of proxies is not applicable.

The Company has appointed M/s. P. C. Shah & Co., Practicing Company Secretaries as Scrutinizer for the meeting. I also record that all feasible planning and execution has been done for enabling electronic participation and voting of the members for this AGM. It is confirmed that the electronic voting is available throughout the AGM.

I would now like to share with you the performance highlights of the Company for the financial year ended 31st March, 2026.

The key highlights are given below : (Consolidated Basis):

- Financial year 2025 – 26 was a very challenging year for the Company. The profit before tax (consolidated) declined from Rs. 18.02 crores to Rs. 5.31 crores. The same was on account of major geo-political event on 28th February, 2026 due to which the stock prices in India tumbled significantly. As business of the Company is mainly share trading and arbitrage; hence, when the markets went down, the Company had to suffer mark to market losses which resulted in reduction in profits. However, as the markets recovered those mark to market losses were also recovered and it can be seen in the June quarter results, that the Company has reported good numbers (Consolidated basis).

- ❖ Apart from that, we have taken several initiatives to enter into new and promising areas. This year, the Fintech Division of Elixir Equities Private Limited led by Mr. Varun Mehta has worked extensively on creating India's first Chatbot for Mutual Fund Subscription. This WhatsApp Chat based service is available for everyone. Basically, the entire journey of investing in mutual funds is done on WhatsApp which is a very novel idea and not tried in the country as per our knowledge.

- ❖ The entire process of investing in mutual funds beginning from advising based on financial goals, KYC to setting up of SIP mandate and reporting is managed on WhatsApp. The reason for this is to create an easy mechanism for a lot of investors who are not available in the mutual fund ecosystem as they are not familiar with various mobile apps available for mutual fund distribution or that they are not approached by the large mutual fund distributor. This will create 'Ease of Investment' in mutual funds business. We expect this to scale up in current year as we invest in marketing.

- ❖ Apart from that, last year was a phenomenal year for our YouTube Channel, PaisaSmart which operates under Research and Analyst Registration of Elixir Equities Private Limited. As on date we have 1.69 lakhs subscribers. The WhatsApp Chat is also branded under PaisaSmart, which is our registered trademark. We upload 2 – 3 videos every week on the YouTube channel which receives 40,000 to 1,50,000 views. This channel has helped us built our credibility and brand. It is helping us to get more customers on the Mutual Fund investing platform.

- ❖ A lot of investments by Elixir Equities Private Limited has gone into Mutual Fund Distribution Channel and WhatsApp Chat Mobile App. The said costs are now written off and that has also led to lower profits. The benefits of the same will be seen in the years to come.

- ❖ We believe the way the markets are looking just now, with so much of activities in small mid-cap stocks, I think that this year will be a good year for the Company (Consolidated basis) because most of our trading activity, arbitrage activity is focussed on small mid-cap stocks and the way the IPO market has also started moving, that provides new opportunities for our traders. On the whole, I am very optimistic about the performance of the Company in this financial year. But at the end of the day, our performance is very closely linked to the stock market and stock prices, which are very unpredictable also. If the markets sustains at this level, trading volumes pick up, new IPOs come and there are no major threats or geo-political crisis events, I think this year will be a good year for the Company and we will also see the benefit of the investments made in the Fintech division.

The Chairman clarified that there are no qualifications, observations, or comments in the Statutory Auditors' report and Secretarial Auditors Report which are required to be read at the meeting. With the permission of the members present, I take the Auditors' Report as read.

The Company has provided the facility to the Members to vote on all the Resolutions forming part of the Notice convening the Meeting by remote E-Voting. The remote e-voting was conducted between Saturday, 22nd August, 2026 from 9.00 a.m. upto Monday, 24th August, 2026 till 5.00 p.m.

As AGM is held virtually, the option for physical voting at the AGM is not provided this time. However, the Company has enabled e-voting facility during the AGM for members who have not voted through remote e-voting and who are present at the AGM and are otherwise not barred from doing so. The icon for e-voting is available on top of the screen under e-voting tab, which will re-direct the members to the e-voting platform of the CDSL. The e-voting facility would close after 15 minutes from conclusion of this AGM. All efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the items being considered in the meeting.

There will be no proposing and seconding of the resolutions as the meeting is held virtually.

The shareholders who have registered themselves as speaker shareholders will be allowed to speak and such registered speaker shareholders may participate in the discussion on the items of business once the discussion is invited. The queries shall be answered after all the allowed speaker shareholders have raised their questions.

We will now take up the resolutions as set forth in the notice. We will open the lines for questions from the shareholders after all the resolutions are tabled at the meeting.

Item number one of the notice is to receive, consider and adopt the Audited Standalone and Consolidated Annual Financial Statements for the financial year ended 31st March 2026. The financial statements have already been provided to you.

Item number two of the notice is to declare dividend on equity shares @ 12.5% i.e. Rs. 1.25 per Equity Share for the financial year ended 31st March, 2026.

Item number three of the notice is to reelect myself, i.e. Mr. Dipan Mehta, who retires by rotation and being eligible, offers himself for reappointment.

Item number four of the notice is to appoint M/s. M. Parashar & Co., Chartered Accountants as statutory auditors in place of M/s. JMT & Associates, Chartered Accountants, and to fix their remuneration.

Item number five of the notice is to re-appoint Mrs. Radhika Mehta as Whole Time Director of the Company.

I now invite the speaker shareholders to raise questions that they may have on the items of the business of the meeting.

We have the first question from Mr. Anil Mehta – Speaker # 1. You may please go ahead.

We have the next question Ms. Lekha Shah – Speaker # 2. You may please go ahead.

We have the next question Mr Satish Shah – Speaker # 3. You may please go ahead.

CDSL (Ms. Shruti): Sir, He has not joined.

We have the next question Mr Anil Champaklal Parekh– Speaker # 4. You may please go ahead.

CDSL (Ms. Shruti): Sir, He has not joined.

We have the next question Mr Jehangir Rohinton Batiwala– Speaker # 5. You may please go ahead.

CDSL (Ms. Shruti): Sir, He has not joined.

We have the next question from Mr. K. Bharat Raj – Speaker # 6. You may please go ahead.

We have the next question from Mr. Abhishek J – Speaker # . 7You may please go ahead.

CDSL (Ms. Shruti): Sir, He has not joined.

We have the next question from Mr. Reddeppa Gundluru – Speaker # 8. You may please go ahead.

We have the next question from Mr. Bimal Kumar Agarwal– Speaker # 9. You may please go ahead.

We have no further questions.

The Chairman suitably replied to the queries raised by all the speaker shareholders. And if there are still any queries from the shareholders, you can write at dm@elixirequities.com which will be responded to you by the management.

I take this opportunity to thank all the shareholders present for their kind attention, cooperation and valuable support and time. The combined results of the votes cast through remote e-voting and e-voting during the AGM on all the resolutions would be uploaded on the Company's website and will be intimated to the stock exchanges as per the SEBI listing regulations within 48 hours from the conclusion of this AGM.

I wish the shareholders all the very best. Good health and stay safe.

The time is here 10.41 A.M. I now declare the meeting as closed. Thank you.