TRANSCRIPT OF THE 42ND ANNUAL GENERAL MEETING (AGM) OF UDUPI COCHIN SHIPYARD LIMITED (UDUPI-CSL) HELD ON SEPTEMBER 15, 2026

Company Secretary

Good morning and a warm welcome to one and all present at the 42nd Annual General Meeting of Udupi Cochin Shipyard Limited being held through electronic mode in compliance with the relevant MCA circulars, the Companies Act, 2013 and the Rules made thereunder.

Now, I request the Chairman of the Company to preside over the Meeting and commence proceedings. Over to you, Sir.

Chairman

Thank you. Good morning, everyone. I would like to welcome all the shareholders and other participants to the 42nd Annual General Meeting of the Company. As the requisite quorum is present, I now call the meeting to order. As all participants are familiar with the Board of Directors, individual introductions are not being made; however, I would like to inform you that all the Directors are present today. I would also like to introduce our Statutory Auditors, M/s. K P Kanchan & Co, represented by Shri K Padmanabha Kanchan, Proprietor, and our Secretarial Auditors, M/s. SVJS & Associates, represented by Shri P D Vincent. Further, the Cost Auditors have expressed their inability to attend the Meeting due to other pressing official commitments, and their absence has been permitted by the Board.

The Company has taken the requisite steps to enable Members to participate and vote on the items being considered at this AGM. The Annual Report for the financial year 2025-26 inter alia including the Notice for the AGM was sent on September 04, 2026, by e-mail to all those entitled to receive it, in compliance with the directions of the Ministry of Corporate Affairs and the requisite consent for conducting the AGM at a shorter notice has been obtained. With your kind permission, Ladies and Gentlemen, I take the Notice as read. For your information, since there is no physical attendance of Members, the requirement of appointing proxies is not applicable.

The Register of Members, Register of Directors Shareholding along with other Statutory Registers, Auditors' Report, Secretarial Audit Report etc. are available for inspection by the Members through electronic mode and the same are accessible during the continuance of the Meeting. Since the Statutory Auditors and the Secretarial Auditors have given unqualified opinion, the Auditors' Report is not required to be read at the Meeting.

We will now proceed to the Agenda of the Meeting.

The Company Secretary may read out the resolutions for the benefit of the participants present.

Company Secretary

Item No. 1: To consider and adopt the audited financial statements as on March 31, 2026, and the Reports of the Board of Directors and Auditors' thereon

Resolution No.42AGM/01

"RESOLVED THAT the audited financial statements for the financial year ended March 31, 2026 together with the Directors' and Auditors' Report thereon and C&AG's Reports, as circulated to the Members and placed before the Meeting, be and are hereby received, considered and adopted."

Chairman

Now, I request a Member to propose the said resolution and another Member to second it.

Dr. Harikrishnan S

I propose the said resolution.

Shri Aswin Sarma M

I second the said resolution.

Chairman

The Members are invited to vote on the resolution through show of hands.

As all the Members present have voted in favour, the resolution is passed unanimously as an **Ordinary Resolution**.

We may now move on to the next item on the Agenda. Dr. Harikrishnan S (DIN: 10221559) who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment. The Company Secretary may read out the resolution in this regard.

Company Secretary

Item No. 2: To appoint a Director in place of Dr. Harikrishnan S (DIN: 10221559), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment

Resolution No.42AGM/02

"RESOLVED THAT Dr. Harikrishnan S (DIN: 10221559) who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director on the Board of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

Chairman

Now, I request a Member to propose the said resolution and another Member to second it.

Shri Syamkamal N

I propose the said resolution.

Shri Aswin Sarma M

I second the said resolution.

Chairman

The Members are invited to vote on the resolution through show of hands.

As all the Members present have voted in favour, the resolution is passed unanimously as an **Ordinary Resolution**.

We may now move on to the next item on the Agenda. Shri Rajesh Gopalakrishnan (DIN: 09576336) who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment. The Company Secretary may read out the resolution in this regard.

Company Secretary

Item No. 3: To appoint a Director in place of Shri Rajesh Gopalakrishnan (DIN: 09576336), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment

Resolution No.42AGM/03

"RESOLVED THAT Shri Rajesh Gopalakrishnan (DIN: 09576336) who retires by rotation at this Annual General Meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director on the Board of the Company and that her period of office be liable to determination by retirement of Directors by rotation."

Chairman

Now, I request a Member to propose the said resolution and another Member to second it.

Shri Syamkamal N

I propose the said resolution.

Shri Aswin Sarma M

I second the said resolution.

Chairman

The Members are invited to vote on the resolution through show of hands.

As all the Members present have voted in favour, the resolution is passed unanimously as an **Ordinary Resolution**.

We may now move on to the next item on the Agenda. The Company Secretary may proceed with reading out the resolution in this regard.

Company Secretary

Item No. 4: To authorize the Board of Directors to fix the remuneration of the Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the financial year 2026-27

Resolution No.42AGM/04

"RESOLVED THAT pursuant to Section 142(1) of the Companies Act, 2013, the remuneration of the Auditors of the Company appointed under Section 139(5) of the Companies Act, 2013 for the financial year 2026-27 be fixed by the Board of Directors in consultation with the auditor(s)."

Chairman

Now, I request a Member to propose the said resolution and another Member to second it.

Shri Syamkamal N

I propose the said resolution.

Shri Aswin Sarma M

I second the said resolution.

Chairman

The Members are invited to vote on the resolution through show of hands.

As all the Members present have voted in favour, the resolution is passed unanimously as an **Ordinary Resolution**.

We may now move on to the next item on the Agenda. The Company Secretary may proceed with reading out the resolution in this regard.

Company Secretary

Item No. 5: Ratification of remuneration of Cost Auditors for the financial year 2026-27

Resolution No.42AGM/05

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), as amended from time to time, the Company hereby ratifies the remuneration of Rs. 75,000 (Rupees Seventy-Five Thousand Only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals and travel/ lodging for conduct of audit payable to M/s. BBS & Associates, Cost Accountants, Kochi (Firm Registration No. 00273), who are

appointed by the Board of Directors as Cost Auditors of the Company to conduct audits relating to cost records of the Company under the Companies (Cost Records and Audit) Rules, 2014 for the year ending March 31, 2027."

"RESOLVED FURTHER THAT any one of the Directors or the Key Managerial Personnel of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the above resolution."

Chairman

Now, I request a Member to propose the said resolution and another Member to second it.

Dr. Harikrishnan S

I propose the said resolution.

Shri Syamkamal N

I second the said resolution.

Chairman

The Members are invited to vote on the resolution through show of hands.

As all the Members present have voted in favour, the resolution is passed unanimously as an **Ordinary Resolution**.

Since there is no other item of business, we will now conclude the meeting. I would like to say that the requisite quorum was present throughout the Meeting.

I thank the shareholders and other participants for attending the Meeting.

With this, I declare the meeting concluded.

Jai Hind.

Company Secretary

On behalf of the Board, I propose a Vote of Thanks to the Chair for presiding over the Meeting and guiding the proceedings smoothly. I also thank all the shareholders and other participants for their presence and support.

Thank you.

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