



Eppeltone Engineers Limited
(Formerly known as Eppeltone Engineers Pvt. Ltd.)

E-mail : info@eppeltone.in
Website : www.eppeltone.in

Date: 28.09.2025

To
THE MANAGER
Listing and Compliance Department
NSE Emerge
NSE LIMITED

*Exchange Plaza, Plot No. C-1, G Block,
Bandra Kurla Complex, Bandra East,
Mumbai – 400051*

Symbol Name: EEPL

ISIN: INE11HF01010

Re: Transcript of the 22nd Annual General Meeting ('AGM')

Dear Sir/ Madam,

Please find enclosed the transcript of the 22nd Annual General Meeting of the Company held on September 24, 2025.

This will also be hosted on the Company's website, at www.Eppeltone.in

This is for your information and records.

Yours Sincerely,

For Eppeltone Engineers Limited

(Rohit Chowdhary)
Managing Director
DIN No. 01995105
Add: A-57, Defence Colony
New Delhi-110024

Encl: As above

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Regd. Office : A-57, Defence Colony, New Delhi - 110024, India

CIN : U31909DL2002PLC117025

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EPPELTONE ENGINEERS LIMITED

TRANSCRIPT

OF

22nd ANNUAL GENERAL MEETING

HELD ON SEPTEMBER 24, 2025

THROUGH VIDEO CONFERENCING/OTHER AUDIO-VISUAL MEANS

Company Management in Attendance:

Mrs. Reshu Chowdhary-Chairperson & Non-Executive Director, Eppeltone Engineers Limited

Mr. Rohit Chowdhary-Managing Director, Eppeltone Engineers Limited

Mr. Deven Chowdhary-Whole Time Director, Eppeltone Engineers Limited

Mr. Sandeep Thukral-Independent Director, Eppeltone Engineers Limited

Ms. Jyoti Bala-Independent Director, Eppeltone Engineers Limited

Ms. Megha Sharma-Company Secretary & Compliance Officer,
Eppeltone Engineers Limited

Mr. Rishab Nagpal-CFO, Eppeltone Engineers Limited

Special Invitee in Attendance:

Mr. Abhay Sharma, M/s Abhay Sharma & Co. Chartered Accountants, Bikaner – Statutory Auditor, Eppeltone Engineers Limited

Ms. Anshika Gupta, M/s Anshika and Associates, Company Secretaries, Jaipur- Proposed Secretarial Auditor & Scrutinizer of the AGM, Eppeltone Engineers Limited

Moderator: Mr. Sarbesh Singh- Representative of Registrar and Share Transfer Agent, Skyline Financial Services Private Limited.

Quorum of the meeting

A total of 19 **members** representing 17749944 shares attending the meeting.

Reshu Chowdhary: Moderator, please start the recording of the 22nd Annual General Meeting.

Reshu Chowdhary: Good afternoon, ladies and gentlemen.

On behalf of Eppeltone Engineers Limited, I, Reshu Chowdhary, Chairperson and Non-Executive Director of your Company, welcome all esteemed Shareholders, Board members, Auditors, Management of the company, Employees, and all Business and Financial partners who have contributed significantly in the success story of our growth, to the 22nd Annual General Meeting (AGM”) of Eppeltone Engineers Limited, a significant event that allows us to reflect on our accomplishments, discuss our future endeavours and strengthen our commitment to excellence.

This AGM is being conducted through Video Conferencing in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder. I thank all the Shareholders, colleagues on the Board, Auditors and the Management team for joining this meeting.

Since the requisite quorum is present through video conferencing, I call the meeting to order.

The Company has taken all feasible efforts to enable the Shareholders to participate through video conferencing and vote at the AGM.

Before we begin, I request Ms. Megha Sharma, Company Secretary & Compliance Officer, to introduce the Company's Directors, Auditors and Senior officials on the panel and take us through the regulatory matters and general instructions for the AGM.

Megha Sharma: Thank you, Ma’am

Good afternoon, everyone

I am Megha Sharma, Company Secretary and Compliance Officer of your company.

It’s my honour to welcome you all to this 22nd AGM of Eppeltone Engineers Limited.

All Directors have joined through video conferencing. I request the members to join me in extending a warm welcome to our directors. We welcome:

Mrs. Reshu Chowdhary, Chairperson and Non-Executive Director.

Mr. Rohit Chowdhary, Managing Director. He is also the Chairman of Corporate Social Responsibility Committee.

Mr. Deven Chowdhary, Whole Time Director.

Mr. Sandeep Thukral, Independent Director and Chairperson of the Audit Committee, Nomination and Remuneration Committee & Independent Director Committee.

Ms. Jyoti Bala, Independent Director and Chairperson of the Stakeholder Relationship Committee.

I would also like to introduce the Company's Auditors and Senior officials who are available on the panel.

Let me introduce all of them:

Mr. Rishab Nagpal, Chief Financial Officer

Mr. Abhay Sharma, Representative of M/s Abhay Sharma & Co. Chartered Accountants, Bikaner, Statutory Auditors

Ms. Anshika Gupta, Proprietor, M/S Anshika and Associates, Practising Company Secretaries, Proposed Secretarial Auditors of the Company & Scrutinizers for the AGM.

General instructions pertaining to the Annual General Meeting:

At this stage, I would like to outline a few instructions for participation in the meeting.

To ensure the smooth conduct of the meeting, all Shareholders will remain on mute by default. Their audio and video will be enabled only at the time of speaking during the AGM, in accordance with the pre-registration.

Members may also note that the company shall require to limit the number of members asking questions depending on the availability of time.

Your Company has tied up with M/s. Skyline Financial Services Private Limited, the Registrar and share transfer agent ("RTA") of the Company, for participation in the AGM through Video Conferencing, if the Shareholders need any assistance with the use of technology or otherwise, they can contact the helpline numbers mentioned in the AGM Notice.

Also, your Company has tied up with CDSL to provide the facilities for remote e-voting and e-voting during the AGM.

Shareholders may note that, as per the regulatory requirements, the proceedings of the Annual General Meeting are being recorded, and transcript shall be available on the website of the company.

The Annual Report, containing the Notice of the 22nd AGM along with the copies of the Audited Standalone Financial Statements for the Financial Year ended 31st March 2025, together with the Board's and Auditors' Reports, have been sent by electronic mode to those Shareholders whose e-mail addresses are registered with the Company or the RTA or Depositories and also been made available on the Company's website and the websites of the stock exchanges.

With the permission of the members, before we begin, I request Mr. Deven Chowdhary, Whole Time Director to take notice of the 22nd AGM and the Annual Report for the financial year 2024-25, which are circulated to all the Shareholders, as read.

Deven Chowdhary: Thank You Ma'am.

Dear Shareholders, Namaskar and very Warm greetings to you.

I, Deven Chowdhary, Whole-Time Director of Eppeltone Engineers Limited, extend my warm greetings to all our esteemed Shareholders. I also take this opportunity to warmly welcome my fellow Board members, invitees, and the team present at the 22nd Annual General Meeting of the Company.

With the consent of the Shareholders, I take the Notice convening the 22nd AGM, along with the Annual Report for the financial year 2024–25, as read.

Before we begin,

As the Statutory Auditors' Report on the Annual Financial Statements of the Company for the Financial Year ended 31st March 2025 does not contain any qualifications, reservations or adverse remarks, the same is also taken as read.

With the permission of the Chairperson, I would like to summarise the agenda items for transacting at the AGM. There are three ordinary resolutions which are:

ORDINARY BUSINESS:

Item No. 1 of the Notice as an Ordinary Resolution

To receive and consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.

Item No. 2 of the Notice as an Ordinary Resolution

To elect a director in place of Mrs. Reshu Chowdhary (DIN 10510320) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

Item No. 3 of the Notice as an Ordinary Resolution

To consider and if thought fit, approve the appointment of M/s. Anshika and Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years.

The objectives and implications of the resolutions proposed at the AGM are already set out in the AGM Notice and, for the sake of brevity, are not being repeated. If the shareholders wish to seek further clarification, they may raise it during the Question & Answer session.

Pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has provided the remote e-voting facility to the Shareholders to enable them to cast their vote electronically.

As per the timelines mentioned in the AGM Notice, the remote e-voting commenced at 9.00 a.m. on Saturday, September 20, 2025, and ended at 5.00 p.m. on Tuesday, September 23, 2025. The voting facility through the e-voting system is also made available during the meeting for Shareholders who have not cast their votes before the meeting.

Shareholders who have not exercised their vote during the remote e-voting and are otherwise not barred from doing so shall be eligible to vote through the evoting system during the AGM. The procedure for Remote E-voting & e-Voting on the day of the AGM is same as instructions mentioned in the Notice of Annual General Meeting for Remote E-Voting.

Ms. Anshika Gupta, Proprietor of M/s. Anshika and Associates, Practicing Company Secretaries, is appointed as Scrutinizer to scrutinise the process of remote e-voting held prior to the AGM and e-voting during the AGM. Since the resolutions mentioned in the AGM Notice have already been put to vote, there will be no proposing and seconding of the Resolutions.

The results of remote e-voting aggregated with the results of voting at the AGM along with the Scrutinizers report shall be communicated to the National Stock Exchange of India Limited, where the equity shares of the Company are listed and will also be placed on the Company's website and the website of RTA as per statutory timelines.

As mentioned in the AGM Notice, the Register of Directors and Key Managerial Personnel and their Shareholdings, Registers of Contracts and Arrangements in which Directors are interested, and the relevant documents referred to in the AGM Notice have been made available for inspection by the Shareholders during the AGM and can be accessed after request to the Moderator.

As the AGM is being held through video conferencing, the facility for appointment of proxies by the Shareholders is not applicable; hence, the proxy register is not available for inspection.

The meeting flow will start with the Chairperson's speech, followed by the question-and-answer session and e-voting on the resolutions contained in the AGM Notice.

I now request the Chairperson to address the Shareholders. Thank you

Reshu Chowdhary: Dear Shareholders,

It is a great honour and privilege to stand before you as the Chairperson of “**EPPELTONE ENGINEERS LIMITED**”, a company that continues to lead and evolve in the energy metering industry.

As we reflect on the past year, we take pride in our resilience, innovation, and unwavering commitment to quality and sustainability. Our electric meters power the progress of countless communities, supporting utilities and end-users in managing energy more efficiently and intelligently.

In a world where energy consumption is under increasing scrutiny, and where smart grids and digital solutions are transforming the landscape, we at “**EPPELTONE ENGINEERS LIMITED**” have remained at the forefront. We have invested substantially in R&D, launched new-generation smart meters, and have a vision to strengthen our partnerships with utility companies globally.

Our financial performance remains robust, with steady growth across our key markets. This is a testament to the trust placed in us by our customers and the hard work of every individual across our organization.

But numbers alone do not define success. What truly drives us is our vision-to help build a more connected, sustainable, and energy-aware future. We are not just manufacturing meters; we are delivering tools for

better decision-making, improved energy efficiency, and a greener tomorrow.

Looking ahead, our strategic priorities are clear:

- Continue advancing smart meter technologies, including IoT-enabled and AI-integrated solutions.
- Expand into emerging markets where demand for accurate, remote, and real-time metering is growing.
- Deepen our ESG commitments by reducing our operational carbon footprint and promoting circularity in product design and manufacturing.

None of this would be possible without our people-the engineers, designers, assembly workers, technicians, and support staff who embody the spirit of innovation and integrity.

To our Board of Directors, I extend my gratitude for your continued guidance. To our shareholders, thank you for your confidence. And to our customers and partners-your trust and collaboration remain central to our success.

Together, we are building a smarter energy future, one meter at a time.

Before we dive into the numbers, I would like to highlight a few key developments that our Company has undertaken:

1. **Gas Metering Projects**

- The Company is actively pursuing opportunities to partner with Government bodies and Public Sector Undertakings (PSUs) for gas metering projects.
- The samples for gas meters are under testing and will be submitted for type approval in October, 2025.

2. **Water Metering Projects**

- Similar efforts are being undertaken in the area of water metering.
- Ultrasonic based AMI water meter is under testing at NPL, Delhi and shall be further submitted to FCRI Kerala for type approvals.

3. **Smart Infrastructure Development**

- A key focus has been on the development of smart infrastructure solutions, with particular emphasis on Head End Systems (HES) for automated metering and data analysis.
- The project is being developed fully in-house, leveraging the Company's proprietary research and development.
- The initiative is tentatively expected to be concluded by October, 2026.

4. **Intellectual Property and Patents**

- Building on its existing portfolio of 2 patents, the Company has applied for 3 additional patents in the field of metering, further strengthening its position as a technology-driven enterprise.
5. **Expansion into EPC/Turnkey Projects**
- The Company is exploring opportunities to diversify into Engineering, Procurement, and Construction (EPC) / turnkey projects.
 - Initial groundwork has commenced, with a targeted timeline of 2–3 years for scaling operations in this segment.
6. **Project with Indian Railways**
- apart from its existing approvals, A niche product developed by the Company is currently under approval by Research Designs and Standards Organisation (RDSO).
 - This product caters to a niche requirement, where currently approved vendors are only a few in number.
7. **New Manufacturing Unit**
- The Company is in the process of establishing a state-of-the-art manufacturing plant spread over 60,000 sq. ft., in addition to its existing facilities.
 - The plant is being designed as a fully automated facility, with minimal manual intervention.
 - Construction is underway and scheduled for completion by the end of the financial year. All statutory and regulatory approvals have been obtained for the project.

Thank You So much.

Now I request to Ms Megha Sharma, Company Secretary to take further proceedings of the AGM.

Megha Sharma:

Thank You Ma'am.

Before we go live with the Q&A, here are some points to note for your convenience:

Your Company has received requests from some Shareholders to register them as speakers at the meeting. Accordingly, the floor will be open for these Shareholders to ask questions or express their views.

The moderator will facilitate this session. Those Shareholders who have not registered as speakers but still desire to raise any questions may use the “Chat Box” option provided on the VC screen.

Now, an advisory for our Speaker Shareholders:

Once the name of the Speaker shareholder is called out by the Moderator, you will be unmuted by the Host to enable you to speak. Before speaking, you are requested to click on the video as well as the audio icon appearing on the screen to switch it on, and if, for some reason, you are not able to join through Video mode, you can still speak using the audio mode. While speaking, we request that you use earphones to be audible, which would also minimise any noise in the background. You are also requested to ensure that Wi-Fi is not connected to any other devices, that no other background applications are running, and that proper light is available to have clarity in video.

If there is a connectivity problem at a speaker's end, the Host will mute such speaker, and the next speaker will be invited to speak. However, if time permits, such a speaker would be allowed to speak again only after the other Speaker shareholders have completed their turn.

Question answer session:

Megha - Now I will request Mr. Sarbesh ji to Unmute Mr Vikrant. Vikrant ji please go ahead with your question.

I repeat now I will request Mr. Sarbesh ji to unmute Mr. Vikrant. Mr. Vikrant please speak.

Vikrant – Am I audible?

Deven Chaudhry – Yes sir, you are audible.

Vikrant – Thank you so much.

I have heard what Ms. Chaudhry said but I have got a question – Can management please update shareholders on the current status of the projects which are being under execution right now, the current status of the projects?

Deven Chowdhary - So sir, the results for the first half of the financial year are usually declared after September and will be declared before mid-November. What we can commit is based on historical trends, our major portion of the revenue is usually in the second half of the financial year and we expect this pattern to be continuing but we should know the fact that we are on the track with the fulfilment of growth of the company which we envisage to quadruple over the next few years.

Vikrant – Ok.

And also, I have a one more question – How does our actual performance compared with the projections and guidance which was shared with us during the IPO road show?

Deven Chowdhry – So that's what I mentioned there also that most of our portion of the revenue comes during the second half of the financial year. We are very well on track and we hope whatever we have committed to our shareholders, we will be achieving those milestones.

Vikrant – Perfect. Great. Thankyou Mr. Chaudhry.

Megha - Now I will request Mr. Sarbesh ji to Unmute Ms. Shruti from AVA Paisa Growth. Shruti ji please go ahead with your question.
Ms. Shruti please ask your question.

Shruti – I want to ask from the management – is there any expansion initiative or any plan of the company for acquisition or merger or disinvestment that we as a shareholder should be aware of ?

Deven Chowdhary - So Shruti ji, A new plant acquisition is being spoken of as we are talking right now, in case that doesn't go through we have already we are in taking terms with the land authority to allocate us a bigger piece of land in the close vicinity. Apart from that as far as expansion initiatives are concerned apart from the products that we have already mentioned, we are also in talking terms with the few organisations outside the country as we see a very exciting opportunity in terms of export for the upcoming smart infrastructure business. So, this we look forward to creating a strong hold in terms of export and we hope the empanelment process that we are undergoing goes well as in when things are materialised, all of that will come in public domain.

Shruti – Ok.
Thankyou Mr. Chaudhry. Thanks for the update.

Deven Chowdhary – Thank you

Megha - Now I will request Mr. Sarbesh ji to Unmute Mr. Avinash .
Avinash ji please go ahead with the questions.
Mr. Avinash please speak.

Avinash – Hello everyone, Good afternoon.

Deven Chowdhary – Good Afternoon Sir.

Avinash – I have couple of questions. So, what I understand from the prospectus filed with the company that the company is in the phase of setting up a new project or a new factory. So what's the progress on that?

Deven Chowdhary – So Avinash ji, lease deed with the land authority has already been signed. The company now owns the land,as we speak.

This was done in May, 2025. All the necessary approvals for the new factory including fire, pollution etc. have also been received as on August, 25. The construction is underway as we speak.

Avinash – So, when do we expect commissioning and commencement of operations from the new plant?

Deven Chowdhary – So there has been substantial delay because of the unprecedented rainfall this year which has been ever going till about 2 weeks ago, but we do expect our project to be completed by the end of this financial year and then subsequently the operations will commence.

Avinash – At the end of this financial year?

Deven Chowdhary – Yes, this financial year.

Avinash – And I believe you were also procuring some additional plant and machinery for the new plants from the IPO proceeds. So, what's the status on that?

Deven Chowdhary – So a few machineries have already been bought which are a few ancillary machines to ones we have existing. They are already under production and are being used in our current premises. For the rest, the new machines that are going to be used in new plant, the orders have been placed. I think the movement should start somewhere around November-December because it takes couple of months to get there. All of that will eventually come in public domain.

Avinash – Thankyou

Deven Chowdhary – Thankyou sir

Megha – Thankyou Sir.

Now I will request Mr. Sarbesh ji to Unmute Simran. Simran ji please go ahead with your question.

Simran please speak.

Simran – Yes, Good Afternoon everyone.

So, I just have couple of questions. The first question is as you have mentioned the launch of new products, so what is their market positioning and expected contribution to the revenue?

Deven Chowdhary – Good Afternoon Simran ji.

So, the gas metering projects, water metering projects like you already have been apprised of, they are under approval. The market contribution that we see in terms of revenue, I would be in a position to say that it will help us quadruple our revenue in the next few years. But we are targeting these gas metering projects, the water metering projects, also

the smart infrastructure development which primarily comprises of the headend systems etc. that is all data analytics, now that's the future of the world as it is. So, ya that's about it. I hope it answers.

Simran – Ya Ya. Another question is what is the company's dividend policy and are there any plans to introduce dividend payout this year on the basis of company's financial performance?

Deven Chowdhary – So our dividend policy basically balances the need to reward the shareholders along with the need to reinvest in growth. At present the focus is really on strengthening the balance sheet and also funding the expansions that are required by the company. Dividend payout will be considered as profitability and if cashflow permits, yes it will be considered. As of now there are no plans of dividend payout.

Simran – Alright. Thankyou so much.

Deven Chowdhary – Thankyou Ma'am.

Megha - Now I will request Mr. Sarbesh ji to Unmute Ms Anam. Anam ji please go ahead with your question.
Anam please speak.

Anam – Hope I am audible? My first question centres around raising additional capital. I would like to know whether the company foresees any requirement to raise additional capital either through equity or debt over the next year?

Deven Chowdhary – Thankyou for the question Ms. Anam but with the proceeds of the IPO and the internal accruals of the company, currently we are very well capitalised. At this point, we don't see any immediate plans to raise fresh equity. However, if required we may selectively use debt to support working capital.

Anam – Got it. Another question that I like to have the answer to is if you can elaborate on some specific initiatives that the company is undertaking to enhance the operational efficiency and optimising the costs?

Deven Chowdhary – So a lot of I would say steps have been taken in terms of improving the operational efficiency. It includes certain things like project management practices, process management practices, adopting I would say digital tools and technology. Also extensive monitoring of the execution that is going on streamlining of procurement basically to reduce the delays and costs considering the high volume of

demand that is currently there in the industry. So, we are also investing a lot in inhouse R&D and automation to enhance productivity as a matter of fact the new plant that is coming up is highly automated, as well as trying to improve our working capital management to ensure better cashflow. Collectively these measures I am assuming and hoping as a company that they should help us to drive sustainable improvements of margins and overall efficiency in the upcoming years.

Anam – Got it. Thankyou. That's all from my end.

Deven Chowdhary – Thankyou.

Deven Chowdhary – So, I believe that we could provide satisfactory answer to all the questions of the Stakeholders. We are hereby concluding the session, so thank you everyone for raising these questions and allowing us to provide all the information.

The Shareholders may communicate their queries to the Company through the designated email ID of the Company Secretary, and the same shall be suitably addressed.

Further, Shareholders who have not exercised their voting rights are hereby informed that e-voting facility shall remain available for a period of 15 minutes after the conclusion of this Meeting.

I'll appraise Megha, company secretary to declare the voting results and place the results on the company 's website as soon as possible.

The resolutions as outlined in the AGM notice shall be deemed to be passed today, subject to the receipt of the requisite number of votes.

I express my sincere gratitude to all the Shareholders for their presence and participation in today's Meeting, and for their continued support to the Company. We look forward to your ongoing cooperation in the growth and progress of the Company.

There being no other business to transact, I hereby declare the proceedings of the 22nd Annual General Meeting as closed, subject to the completion of e-voting by the Shareholders, which shall remain open for a further 15 minutes from now.

Thank you once again. Have a good day.