



NATIONAL PEROXIDE LIMITED

5th Annual General Meeting of National Peroxide Limited

September 04, 2025

Moderator:

Dear shareholders, Good afternoon and welcome to the 5th Annual General Meeting of National Peroxide Limited conducted through video conference. We have with us for today's meeting Mr. Ness Wadia - Chairman, Board of Directors, CEO and Director, Chief Financial Officer, Company Secretary. We also have with us, representatives of the Statutory Auditor, Cost Auditors, Secretarial Auditors and Scrutinizers of the Company.

For the smooth conduct of the Meeting, Members will be in mute mode during the course of the meeting. Audio and video will be enabled for those who have pre-registered with the Company to speak during the Annual General Meeting. Please note that, as per the requirements, the proceedings of the Annual General Meeting will be recorded and made available on the website of the Company. I now hand over the proceedings to Mr. Ness Wadia, Chairman of the Company. Over to you, Sir.

Mr. Ness N. Wadia - Chairman & Non-Executive Director, National Peroxide Limited:

I welcome all the Members to the 5th Annual General Meeting of the Company, being conducted through a Video Conference. Live streaming of this meeting is being broadcast on the NSDL website. The Company Secretary has informed that the Quorum of Members, as required under law, is present. The Company has taken requisite steps to enable Members to participate and vote on items specified in the Notice of the Annual General Meeting. The Statutory Registers required to be kept for inspection during the Annual General Meeting are available on the NSDL website for inspection by Members. The Notice of the 5th Annual General Meeting and Annual Report for the Financial Year 2024-25 were sent by e-mail to the Members whose e-mail address is registered with the Company or the Depository Participants. Those Members who have not registered their e-mail address with the Company, a letter has been sent providing the web-link to access the Company's Annual Report for FY 2024-25 and Notice of 5th AGM. Further Annual Report can also be accessed through the website of the Company and NSDL. Since the Notice, Directors' Report, Auditors' Report along with the Audited Financial Statements have already been circulated to Members, I take these documents as read. There are no comments or qualifications in the Report of the Statutory Auditors for the Financial Year 2024-25. The Auditors' Report is taken as read.

Moderator:

Thank you, sir. May I request the Chairman to deliver his speech now?

Mr. Ness N. Wadia - Chairman & Non-Executive Director, National Peroxide Limited:



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Good afternoon, shareholders, On the occasion of the 5th Annual General Meeting of National Peroxide Limited, I would like to extend a warm welcome to all the Members joining this meeting. I hope that you and your family members are safe and are in good health. This meeting is held through video conference mode and is in compliance with the directions of the Ministry of Corporate Affairs and SEBI. This virtual access enables Members to participate in the meeting, regardless of the location. As you are aware, the Company has received Final Listing and Trading Approval from BSE Limited vide its letter dated 2nd July, 2024. The equity shares got listed and admitted for dealings on the Exchange w.e.f., Thursday i.e., 4th July, 2024 post successful implementation of Scheme of Arrangement. Your Company, after careful consideration of the company's financial performance, liquidity position, and future capital requirements, decided not to declare any dividend for FY 2024-25. I will now take you through the key performance highlights of the Company for financial year 2024-25 pertaining to the Company:

For the year under review, total income was 29,136.11 lakhs as against 33,814.95 lakhs, and the Loss after tax was Rs. (224.64) lakhs for the year under review as against Rs. 1,679.03 lakhs respectively, for the previous year. The Basic and diluted earnings per share was Rs. (3.91) and 29.22, during the financial year 2024-25 and 2023-24 respectively. The Cash and Cash equivalent as on March 31, 2025, was Rs.1,292.70 Lakhs as against Rs. 860.81 Lakhs for the previous year. The Company's working capital management is based on a well-organized process of continuous monitoring and controls on receivables, inventories and other parameters. Further I would like to add on that There are no qualification, reservation or adverse remarks or disclaimer made by the Auditors in their report on the Financial Statement of the Company for the Financial Year ended on March 31, 2025. At NPL, we are consistently working to improve our operations, upgrade our facilities, enhancing the wellbeing of our people, and the communities we operate in. I take this opportunity to extend my gratitude towards all our stakeholders who continue to put their trust and faith in our abilities. I remain extremely thankful for your unwavering support towards the Company.

Moderator:

Thank you, sir. The next item on the agenda is shareholder speech.

Mr. Ness N. Wadia - Chairman & Non-Executive Director, National Peroxide Limited:

We have received requests from 7 (Seven) members, to speak during the AGM. Members who had sent their queries, have been formally responded to, by the Company. We can now invite these Shareholders to speak.

Moderator:

Thank you very much, sir. Ladies and gentlemen, we will now begin with the Question & Answer session and will take the questions one by one. May we request the participants to restrict their questions or comments to three minutes, please. We request everyone to remain connected while we bring speaker shareholders online.

I now invite our first speaker shareholder, Mr. Himanshu Trivedi. Please accept the prompt on your screen, unmute your audio video, and proceed with your question, sir.

Mr. Himanshu Trivedi – Shareholder:



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Am I audible?

Moderator:

Yes Sir, your are audible

Mr. Himanshu Trivedi – Shareholder:

Hello?

Moderator:

Yes Sir, your are audible

Mr. Himanshu Trivedi – Shareholder:

Good afternoon, everybody. Respected chairman Mr. Ness Wadia and other Board of Directors sitting. Myself Himanshu Trivedi from Vadodara, Gujarat State. Firstly, of all I am thankful to our Company Secretary, Amish Shah for sending me soft copy and Hard copy of AGM report well in advance, which is full of information, fact , figure and place which is easy to follow and easy to understand. So I am thankful to you and entire secretarial team, Report is nicely prepared with all corporate governance are in the reports. I don't have any questions because I have full faith in Board and their working. I support all the resolutions items. I have send all my questions and queries through e-mail well in advance, this will give time to AGM and give opportunity to speak my rest Speaker shareholders and all the answers to my questions send by email through secretarial team, so I am thankful to you. Sir, still I have few questions, sir What is the company's current market share in both domestic and international markets? and What new products are planned for launch in the upcoming financial year? I wish good luck & a bright future for coming financial year. Thank you for allow me to speak. Thank you sir.

Moderator:

Thankyou sir, Now I request our next speaker shareholder, Mr. Hiranand Kotwani. I request the participants to restrict their questions or comments to three minutes, please. Mr. Kotwani Please accept the prompt on your screen, unmute your audio video and proceed with your question, sir.

Mr. Hiranand Kotwani – Shareholder:

Hello, yes , Namaste, Hello. I am audible? I hope.

Moderator:

Yes sir you are audible please proceed ahead

Mr. Hiranand Kotwani – Shareholder:

Ya Ya, Namaste, Mr. Ness certainly I am Hiranand Kotwani form Kalyan Mere balcony se apke plant ke as pass ka dikhta hai sab, Now I have shifted to Kalyan. Coming to the point Mr. Wadia there is a cause of concern, this company income has reduced tremendously from profit to loss, What is the reason? There is so may reason please narrate.



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I will not waste your time but certainly you can mail me the answer that will be better Page Number. 15 of our balance sheet Point 28 Significant and Material Orders Passed by the Regulators or Courts or Tribunals please narrate this. I will not read this it will take 5 minutes my limit is 3 minutes I will close it in 1 and half minute please narrate in the mail on a Director who is also a promoter of Bombay Burmah Trading Corporation Limited settlement levied Point 28 under Significant and Material Orders Passed by the Regulators or Courts or Tribunal page number 15 if you can elaborate I will be thankful to you. Best wishes to the company and certainly hope company will do better in years ahead. Thankyou and Goodluck

Moderator:

Thank you. I now invite our Third speaker shareholder, Mr. Yusuf Yunus Rangwala. Please accept the prompt, unmute your audio/video and proceed with your questions Sir. Sir, please accept the prompt on your screen, Due to connectivity issue we will move forward to next speaker shareholder. Mr. Anil Mehta has pre-registered, however, he didn't joined the call . We will move on to our next speaker shareholder, Mr. Manoj Kumar Gupta. Please accept the prompt, unmute your audio/video and proceed with your questions Sir. Due to connectivity issue we will move forward to next speaker shareholder. Mr. S. V. R. B. SASTRY. Please accept the prompt, unmute your audio/video and proceed with your questions.

Mr. S. V. R. B. SASTRY – Shareholder:

Am I Audible?

Moderator:

Yes, Sir you are audible please proceed ahead with your question.

Mr. S. V. R. B. SASTRY – Shareholder:

Good afternoon Wadia Sir and Rajiv Arora Sir Amish Shah. Thanks for giving me the opportunity. The Company is constantly seeing a degrowth. See in the year 2018-19 we have seen its peak. The company share price was also approximately ₹5,000, Even after 6-7 years the combined share price is nearly ₹1,500 , it gives lot of pain to the investors. I don't know why this poor performance you are gone for expansion, you are debt-free with all this advantages though you are not managing the profitability. As per your report industry is growing at 6.2 CSGR but this year we have seen 13% degrowth in revenue and more than 130% degrowth in profit. When will the situation improve? I see a lot of expenses, legal and professional fees Rs. 5 crores, Clearing and forwarding Rs. 8 crores, Miscellaneous expenses Rs.7 crores and 3-4 years back you said you are concentrating on value added products I think there is not improvement as bit, why it is like that? So, you please control the expenses and please show improvement so that we get return on our investment. Thankyou very much.

Moderator:

Thank you. I now invite our next speaker shareholder, Mr. Aspi Bhesania. Please accept the prompt, unmute your audio/video and proceed with your questions Sir.



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Mr. Aspi Bhesania – Shareholder:

Hello, can you see me and hear me?

Moderator:

Yes, yes we can sir.

Mr. Aspi Bhesania – Shareholder

Hello sir, I am Aspi from Bombay, Sir please hold the physical meeting next year and sir secondly don't worry about the dividend, you compensate us when there is good profits. Thats all I Want to say thankyou sir.

Moderator:

Thankyou Sir, we will try again for Manoj Kumar Gupta. Please accept the prompt, unmute your audio/video and proceed with your questions Sir.

Mr. Manoj Kumar Gupta – Shareholder:

Hello, hello?

Moderator:

Yes Mr. Gupta, we can hear you.

Mr. Manoj Kumar Gupta – Shareholder:

Good afternoon, Respected Chairman, Board of Directors and fellow Shareholders. My name is Manoj Kumar Gupta I have joined this meeting from my resident city, city of joy Kolkata. I feel proud to be the shareholder of National Peroxide limited, under the leadership of Mr. Ness Wadia. I wish to God to give him more success in coming time to take the company to new heights under his leadership and I strongly support all the resolutions with the hope that we will get a good return in coming time under his leadership and entire team of Management. I thank the Company Secretary and entire the entire team, to help us to join this meeting through VC. Sir, What's the future plan and how will you take the company in a growth oath like other companies under your leadership and I wish to god to give you more success and wish you happy all coming festivals and covey our best wishes. My best wishes to your beloved father and our icon for his healthy and prosperous life. Thankyou.

Moderator:

Thank you. I now we will go ahead with our next speaker shareholder, Mr. Yusuf Yunis Rangwala. Please accept the prompt, unmute your audio/video and proceed with your questions Sir.

Mr. Yusuf Yunis Rangwala – Shareholder:



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Sir, apko avaj aa rha hai very good afternoon sir . Very good afternoon Sir, ye toh aisia hai sir ye toh ek kahani hai, there was one joke veetal bola toh vikrant chala sir. Sir app pehle toh aplo 15 august kp parsi new year gaya uska mai apko shubhkamna deta hu sir. Ye itni acchi company hai sir, apne har sir humko dividend diya hai,ek hi baar aapne dividend nhi diya hai. Hum apke sath hai sir Humko koi narazgi nahi hai sir. Ek chotsa aur ek sheer pesh karna Chatha hu sir jaha pe humare wadia sahab hai humme koi narazgi nahi hai koi dukh nahi hai Phoolon ki Khushboo, kaliyon ki bahaar aur National Peroxide ke saath rahe hamesha, Sir. Wishing you a good luck, humesha sir apke sath mai jude rahege sir apke tyabet ke liye hum pray krte hai. Sir kabhi Khushi kabhi gum aisi halath hai sir not to worry sir, Dividend ayga next year aap mujhe itni asha hai ki next year aap 3X dividend de doge. Mai aapke sath hu iss baar sir no dividend, no bonus. I wishing you good luck apko sab tyohar ko khushkamna deta hu aur chairman sir How's your father sir apke father ko humare taraf se namste bolna. I am very fond of the father sir. He's a very handsome and give my regards Chalo sir. Jai Hind, Jai Maharashtra. Wishing you a very luck sir, very excellent company secretary and share department sir, Thank you very much sir, Jai hind.Vande mataram, Thankyou sir

Moderator:

Thank you. I now we will go ahead with our next speaker shareholder, Mr. Anil Mehta. Please accept the prompt, unmute your audio/video and proceed with your questions Sir.

Mr. Anil Mehta – Shareholder:

Am I audible?

Moderator:

Yes sir you are, please proceed sir.

Mr. Anil Mehta – Shareholder:

Thankyou, Moderator.

Moderator:

I am sorry sir your voice is fluctuating, we can't hear you properly.

Mr. Anil Mehta – Shareholder:

Hello, hello? You can hear me now?

Moderator:

Yes, We can hear you but still, yes please proceed.

Mr. Anil Mehta – Shareholder:

Okay, Thank you. Sir, one Question due to this trade war and current situation with neighboring countries and present repo rate what will be turnover for FY 2025–26? With this we are supporting all the resolutions and thanks to the secretarial department for their contribution and support. All the best for the bright future of our Company.



Moderator:

That was the last speaker on the line. I now request Chairman to comment on the queries raised by the shareholders. Over to you, Sir.

Mr. Ness N. Wadia - Chairman & Non-Executive Director, National Peroxide Limited:

Thank you. Ladies and gentlemen, thank you very much for participating in the AGM and sharing your thoughts on the performance of the company. As explained, the queries submitted by the members before the stipulated timeline have already been responded to. Regarding the unanswered queries that have come in just now, we shall send out our replies to your registered email IDs within a short period of time.

As I conclude, I would once again like to thank our valued shareholders, Directors, statutory auditors, partners, and everyone who's part of the National Peroxide Limited ecosystem for all their support and goodwill and I wish everyone a very happy festive season and a great year ahead. Thank you.

Moderator:

Thank you very much, Sir.

The next item on the agenda are resolutions. I would request the Chairman to initiate the proceedings.

Mr. Ness N. Wadia - Chairman & Non-Executive Director, National Peroxide Limited:

Thank you. As per the notice, there are five resolutions to be passed. I now request our Company Secretary, Mr. Amish Shah, to conduct the eVoting and to conclude our meeting. I would also like to thank all the members, Directors, auditors and officials who have participated. Now, with your consent, Board members and I would like to take your leave and once again thank you for your cooperation and continued support in our company's endeavors. Thank you.

Moderator:

Thank you very much, Sir. The Directors may now logout by pressing the 'Leave' button on the top left side of the screen. Mr. Amish Shah, Company Secretary, will now conduct the proceedings of the meeting.

Mr. Amish Shah, Company Secretary, National Peroxide Limited:

Good afternoon, everyone. The business to be transacted at this AGM are –

1. To Receive, Consider and Adopt The audited financial statements of the Company for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and Auditors thereon.



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2. To Appoint a director in place of Mrs. (Dr.) Minnie Bodhanwala who retires by rotation and being eligible to offer herself for re-appointment.
3. Ratification of the remuneration payable to Cost Auditors for the financial year ending March 31, 2026.
4. Appointment of M/s. Parikh & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the term of 5 years.
5. Re-Appointment of Mr. Rajiv Arora (DIN: 08730235) as Whole-Time Director of the Company.

The remote e-voting facility was provided by the Company from Monday, 1st September, 2025 (9.00 am) to Wednesday, 3rd September, 2025 (5.00 pm).

E-voting will be allowed to all those Members present at the AGM and who have not cast their votes through remote e-voting. The Members may click on e-voting tab to cast their votes. The e-voting window will be open for 30 minutes.

The Company has appointed M/s. Nilesh Shah & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Results of the e-voting will be announced within 2 working days of conclusion of the AGM and the same would be disclosed to the Stock Exchange and uploaded on the websites of the Company and NSDL.

I would like to thank all our Members, Directors, Auditors and officials for their support in ensuring the smooth conduct of this virtual AGM. Thank you.

(eVoting in progress)

END OF TRANSCRIPT