NEUEON CORPORATION LIMITED

Transcript of the

19th Annual General Meeting

Through Video Conference

Day, Date & Time

Saturday, September 05th, 2026, 11:30 A.M.

19th Annual General Meeting

To be held on Saturday, September 05th, 2026, 11:30 A.M.

S. No.	Name	Designation	Mode of Attending
Directors			
1.	Mr. Krishnamurthy Vijayan	Chairman & Director	Participated through VC.
2.	Mr. M Neelapala	Independent Director	
3.	Mr. Sudheer Rayachoti	Managing Director	Physically present at the venue and participated through VC.
4.	Mr. Purusothama Reddy Marrikunta	Independent Director and Chairman of Audit Committee and Stakeholders Relationship Committee	
5.	Mrs. Pasala Anupama	Independent Director and Chairperson of Nomination and Remuneration Committee	
In attendance			
6.	Mr. V Naveen Babu	Chief Financial officer	Physically present at the venue and participated through VC.
7.	Mr. Subrat Sahoo	Company Secretary	
Auditors and Scrutinizer			
8.	Mr. S. Venkateswara Rao.	Partner of ASKM & Co., Chartered Accountants- Statutory Auditor	Physically present at the venue and participated through VC.
9.	Mr. Ravi Prasada Reddy	Scrutinizer and Practicing Company Secretary	

AGM: -

S. No.	Speaker	Speech
1.	Mr. Subrat Sahoo (Company Secretary)	**Good morning, respected Chairman, members of the Board of Directors, esteemed invitees, and valued shareholders.** I am Subrat Sahoo, Company Secretary, Compliance Officer and General Manager – Legal of your Company. It is my privilege to warmly welcome you all to the 19th Annual General Meeting of your Company, being conducted in accordance with the Companies Act, 2013 and the applicable MCA and SEBI circulars. I would like to introduce the dignitaries and participants present at the meeting: ✓ Mr. Krishnamurthy Vijayan, Non-Executive Director, who has been appointed as the Chairman of this meeting shall be joining through video conference from Chennai. ✓ Mr. Sudheer Rayachoti, Managing Director and Chairman of the Management Committee. ✓ Mr. M. Purusothama Reddy, Independent Director and Chairman of the Audit Committee and Stakeholders Relationship Committee. ✓ Mr. N. Muneyya, Independent Director, joining through video conference from Hyderabad. ✓ Mrs. Pasala Anupama, Independent Director and Chairperson of the Nomination and Remuneration Committee. ✓ Mr. V. Naveen Babu, Chief Financial Officer. ✓ Mr. S. Venkateswara Rao, Partner, ASKM & Co., Chartered Accountants and Statutory Auditor. ✓ Mr. Ravi Prasada Reddy, Scrutinizer and Practicing Company Secretary, physically present at the venue. Before we commence the proceedings, I would like to briefly highlight a few important points regarding participation in today's meeting. The AGM is being conducted through video conferencing, with NSDL providing the e-voting and meeting participation facilities. Members who have not exercised their vote through remote e-voting may cast their votes during the AGM through the e-voting facility. The statutory registers and other documents requiring inspection have been made available electronically. I request shareholders to send email to cs@neueon.in for inspection of statutory registers.

		The Notice of the AGM and the Annual Report for FY 2025-26 have been circulated to shareholders and are also available on the Company's website and the websites of NSE and BSE. As this AGM is being conducted through video conferencing, the facility for appointment of proxies is not applicable. Members will remain on mute to ensure smooth conduct of the meeting. Shareholders registered as speakers will be invited during the Q&A session and are requested to restrict their questionaries to two minutes. I would also like to inform you that the Annual Report was circulated by email on 8th August 2026, and physical copies were dispatched to shareholders who had specifically requested them. I request all shareholders to kindly ensure that their KYC details are updated with their respective Depositories. We have also received certain questionnaires and suggestions from shareholders, which will be duly addressed during the proceedings. With these brief remarks, I now request Mr. Krishnamurthy Vijayan, Chairman of the Company, to formally commence the proceedings of the 19th Annual General Meeting. Thank you, and over to you, Chairman Sir.
2.	Mr. Krishnamurthy Vijayan (Chairman)	Respected Shareholders, Members of the Board, distinguished stakeholders, ladies and gentlemen, A very warm welcome to all of you to the 19th Annual General Meeting of the Company. Your continued support, confidence and participation are deeply appreciated, and I am grateful for your presence on this important occasion. My name is Krishnamurthy Vijayan, Chairman and Director of your Company. The Scrutiniser has confirmed that the requisite quorum is present, and accordingly, we may formally commence the proceedings of this 19th Annual General Meeting. On behalf of the Board of Directors, I extend my warm greetings and sincere thanks to all our shareholders and stakeholders.

		It gives me great pleasure to present before you the Annual Report and the Audited Financial Statements of your Company for the financial year ended March 31, 2026. **Performance During the Year:** The financial year 2025–26 was a year of significant challenges as well as important milestones for your Company. Despite these challenges, your Company achieved a landmark milestone with the successful implementation of the approved Resolution Plan. The implementation of the Resolution Plan represents a significant turning point in the journey of the Company. It has provided the Company with an opportunity to strengthen its operational and financial foundation, address legacy challenges and move forward with renewed focus and confidence. **Revival and Restructuring:** At this important juncture, I would like to place on record my sincere appreciation to Mr. Sudheer Rayachoti, Managing Director of Neueon Consol Private Limited for its commitment, leadership and valuable support in the successful revival and restructuring of the Company. The successful implementation of the Resolution Plan has been the result of the collective efforts of our employees and several stakeholders. It has required perseverance, constructive engagement and a clear focus on rebuilding the Company's foundation for sustainable growth. Our focused efforts towards restructuring and implementation of the Resolution Plan have enabled the Company to navigate a difficult business environment and establish a stronger platform for the future. **Looking Ahead:** As we move forward, our focus will be on consolidating the gains achieved through the resolution process and building a business that is operationally efficient, financially disciplined and capable of creating sustainable value for all stakeholders. I now turn the proceedings over to the Company Secretary. Thank you.
3.	Mr. Subrat Sahoo (Company Secretary)	Thank you, Chairman Sir. Now I request Mr. Sudheer Rayachoti, Managing Director of the Company, to brief about the company and future outlooks.

		Over to you, Sir.
4.	Mr. Sudheer Rayachoti (Chairman)	Respected Members, Fellow Shareholders, Directors on the Board, and our valued stakeholders, A very warm welcome to all of you to the 19th Annual General Meeting of the Company. On behalf of the Board of Directors, I extend my warm greetings and sincere gratitude to our shareholders, customers, employees, business partners, suppliers, regulatory authorities and all other stakeholders for their continued trust, confidence and support. It gives me great pleasure to present before you the Annual Report and Audited Financial Statements of your Company for the financial year ended March 31, 2026. The financial year under review has been a particularly significant year in the journey of your Company. The successful implementation of the approved Resolution Plan has marked an important milestone and has provided the Company with a renewed platform from which to rebuild, grow and create sustainable value. **Implementation of the Resolution Plan** Members will appreciate that the Company underwent the Corporate Insolvency Resolution Process (CIRP) commencing in June 2019. The CIRP period had a significant impact on the Company's business operations and overall performance. Pursuant to the approval and subsequent implementation of the Resolution Plan, the current management has assumed control of the Company, providing a fresh direction to the organisation. **Resumption of Trading in Equity Shares** I am also pleased to inform the Members that BSE Limited and the National Stock Exchange of India Limited granted approval for the recommencement of trading in the Company's equity shares. Accordingly, trading in the Company's equity shares resumed on both stock exchanges with effect from December 23, 2025, under the trading symbol "NEUEON". The resumption of trading represents another milestone in the Company's journey following the successful implementation of the Resolution Plan. Further, the stock exchanges approved the reclassification of the erstwhile promoters as public shareholders under Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to the implementation of the Resolution Plan.

Members are requested to read the Annual Report and the financial statements in the context of the successful implementation of the Resolution Plan by the Board and the current management.

I would also like to inform the Members that the erstwhile Resolution Professional is currently in the process of filing the closure report before the Hon'ble National Company Law Tribunal (NCLT) and the Insolvency and Bankruptcy Board of India (IBBI).

Financial Performance

While the financial results continue to reflect the impact of the Company's past challenges and the restructuring process, it is important to view these numbers in the broader context of the Company's revival and transformation.

Business Prospects and Strategic Direction:

Looking ahead, I believe the Company stands at an important inflection point.

Following the successful implementation of the Resolution Plan, the current management has the opportunity to build upon the Company's legacy in the steel industry, while simultaneously exploring new avenues for growth and value creation.

Our strategy is centred around two key objectives.

Firstly, the Company intends to diversify its business portfolio through a venture studio model focused on creating, incubating and scaling businesses from the ground up, while also making strategic investments in high-potential start-ups.

Secondly, our vision extends beyond providing capital. We aim to partner closely with entrepreneurs by providing operational support, strategic guidance and access to an extensive network of industry experts, investors and business leaders.

Through these initiatives, we aspire to foster innovation, build sustainable enterprises and create long-term value for our shareholders and other stakeholders.

Conclusion:

Ladies and Gentlemen,

The successful implementation of the Resolution Plan marks not merely the completion of a process, but the beginning of a new chapter for the Company. Our objective is to use this opportunity responsibly and effectively to strengthen the business, improve efficiencies and work towards creating long-term value for our shareholders.

With the continued trust and encouragement of our stakeholders, I am confident that we will be able to navigate future challenges, capitalise on emerging opportunities and deliver enduring value to all those associated with the Company.

		On behalf of the Board of Directors and the management, I once again express my sincere gratitude to all our shareholders, customers, employees, lenders, suppliers, business partners, regulatory authorities and other stakeholders for their continued support and confidence. I look forward to your continued trust and cooperation as we embark upon this new chapter in the Company's journey. I now turn the proceedings over to the Company Secretary. Thank you.
5.	Mr. Subrat Sahoo (Company Secretary)	Thank you, MD Sir. Now, we will take Notice, Directors' Report and Statutory Auditors Report as **READ** – I would like to update that the notice of the 19th AGM along with the Audited Financial Statements, Reports of the Board, Statutory Auditors and Secretarial Auditors were circulated through email to all the shareholders as per the MCA and SEBI guidelines. The Statutory Auditors and the Secretarial Auditors have expressed their Qualified Opinion in respect of audit reports for the year 2025-26. There were observations on financial statements and matters which have any material bearing on the functioning of the Company. Management has responded to all qualifications, observations and adverse comments in their board's report. The statutory auditors report on standalone and consolidated financial statements along with standalone and consolidated financials are available on page number 93 to 154 respectively of the Annual Report. The Secretarial Audit Report is enclosed as Annexure IV to the Boards report on page number 49 of the Annual Report. Coming back to the AGM notice. We have 2 (two) ordinary business which needs to be passed by ordinary resolutions - 1. Approval of Standalone and Consolidated Financial Statements for the year 2025-26 along with Report of Board and Auditors, 2. To appoint a director in place of Mr. Durga Vara Prasad Bolla (DIN: 11178704) who retires by rotation and being eligible, offers himself, for re-appointment

		And further 3 (three) Special business where, Item no. 3 and 4 needs to be passed by ordinary resolutions and item no. 5 needs to be passed by Special resolutions 3. Authorization to the Board to enter into related party transactions as per applicable law for the financial year 2026-27. 4. Approval of Material Related Party Transactions of the company for the financial year 2026-27. 5. Shifting of Registered Office of the Company. The text of the resolutions along with explanatory statements is provided in the notice circulated to the Members. With the permission of the Chairman and all the members I hereby take the notice of the AGM, Directors Report and Statutory Auditors Report, along with all annexures, as **READ**. Further, I would quickly brief about E-voting during the AGM. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the MCA Circulars, the Company has provided the facility to members to exercise their right to vote by electronic means through remote e-voting and voting during the AGM through NSDL. Remote E- Voting facility was provided from 02nd Sep 2026 (9 am IST) to 04th Sep 2026 (5 pm IST). If the shareholder has not voted through remote evoting, please note that the e-Voting during the AGM is available for voting on NSDL e-Voting web page. I would also like to inform that the Company has appointed Mr. Ravi Prasada Reddy, Practicing Company Secretary to act as the Scrutinizer, to scrutinize the e-voting process and voting during the AGM. The results of the remote e-voting and voting during the AGM, shall be submitted by the Scrutinizer within 2 working days of the conclusion of the AGM. The results declared, along with the report of the Scrutinizer, shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of results and shall be submitted to stock exchange.

		Now, the Members who have registered as speakers and desire to ask any follow up questions may do so. Please note that the questionaries' received by the Company has already been addressed by Chairman Sir and MD Sir, hence in the interest of time, kindly refrain from repeating the questions. Also, I request members to keep their questions brief and specific. The moderator will facilitate the questions. Answers to all the questions will be provided towards the end. I hereby request the moderator to announce the name and unmute the speaker shareholder. Over to NSDL team.
Thereafter, the moderator unmuted the speakers registered with to company to share their views. Query was responded by the Panellist to the satisfaction of the members.		
6.	Mr. Subrat Sahoo (Company Secretary)	Thank You, MD sir and Chairman Sir, The shareholders who have not cast their votes through remote e-voting can vote now. Now would like to thanks, all the members and auditors for sparing your valuable time and attending this 19th Annual General meeting and approving all resolution as proposed. We look forward to your continued support and encouragements in taking the company to greater and newer heights in the future I request the Chairman Sir to propose the vote of thanks and conclude meeting.
7.	Mr. Krishnamurthy Vijayan (Chairman)	I think we have answered all the questions that were asked if anything else is left, please get in touch with our Company Secretary over email and he will be very happy to give any explanation or answers. Further, I hereby severally authorise Managing Director and Company Secretary to receive and declare the voting result of the AGM. Now with the permission of members, we would like to conclude this meeting. I once again take this opportunity to thank all my colleagues on the Board & shareholders for attending this meeting. Thank You