Transcript of 19th Annual General Meeting of ONGC TERI Biotech Limited held on 15th September, 2026

Company Secretary

Good Afternoon, I, Prabhjyot Kaur, Company Secretary, ONGC TERI Biotech Limited, have great pleasure in welcoming Chairman, Directors, invitees and esteemed shareholders of the Company to the 19th Annual General Meeting of the Company being held through Video Conference/ Other Audio-Visual Means facility. The deemed venue for the 19th AGM is the Registered Office of the Company at 6C, India Habitat Centre, Lodhi Road, New Delhi-110070.

Mr. Sukesh Chandra, CGM(E) – Joint Venture & Business Development Division is representing ONGC Ltd. and Dr. Meeta Lavania, Associate Director and Senior Fellow, Microbial Biotechnology Area, EIB Division, is representing TERI and both of them are present. Mr. Omkar Nath Gyani, Ms. Deepa Kaul, Mr. Albert Trevor and Dr. Banwari Lal has joined. Mr. H L Bansal, Statutory Auditors and Mr. Devesh Arora, Practising Company Secretary who has been appointed as Scrutiniser to scrutinise the voting by poll, have also joined.

The soft copies of the 19th AGM Notice included in the Annual Report have been sent through email to all the members. It is informed that 6 Members are participating. All Members who have joined this meeting virtually are by default placed on mute mode to avoid disturbance arising from background noise and to ensure smooth and seamless conduct of the meeting. Once the Question-and-Answer session starts, the shareholders will be given opportunity to ask questions one-by-one.

In accordance with statutory provisions, pursuant to the request received from shareholder, the voting on all resolutions will be conducted by poll. Mr. Devesh Arora, Practising Company Secretary has been appointed as scrutinizer to oversee the process and submit the scrutinizer report. The polling papers will be circulated over Email to all the shareholders present. The votes shall be marked and the polling papers shall be signed. The polling papers are also the part of the Annual Report. The shareholders present shall send the scan copy of the duly marked and signed polling papers from their registered e-mail address to daa.office1@gmail.com, with a copy to cs@otbl.co.in, until 5:00 p.m. (IST) on the second day following the conclusion of the AGM i.e. 17th September, 2026.

Item No. 1 & 2 are the ordinary business in accordance with statutory provisions.

I request the Chairman, OTBL, Mr. Om Prakash Sinha, to preside at the Annual General Meeting in terms of Article 40 of the Articles of Association of the Company and to commence with the proceedings of the meeting.

Over to you Chairman Sir, please.

Chairman

Good Afternoon everyone. Since the Company Secretary informed that Members are present at this meeting, I call the meeting to order. Dear Members, before proceeding with the business of the meeting, I would like to introduce the directors on the Board present at the meeting.

Dr. Dipankar Saharia, Managing Director, Mr. Sunil Kumar, Director and Chairman of CSR Committee and Mr. Sanjay Seth, Director. We are participating via Video Conferencing. Representatives of Statutory Auditors are participating from their respective offices in the meeting.

It gives me great pleasure to present the 19th Annual Report of ONGC TERI Biotech Limited (OTBL) for the Financial Year 2025-26. On behalf of the Board of Directors, I extend my sincere gratitude for your continued trust, confidence, and unwavering support throughout our journey.

As your Company completes 19 years of dedicated service, we take pride in our consistent performance, strong governance, and steadfast commitment to delivering sustainable value. Our journey has been guided by innovation, operational excellence, and responsible business practices. These principles continue to strengthen our position as a trusted provider of microbial solutions to the clients specially in the oil and gas industry.

As the Financial Performance goes FY 2025-26 has been another year of strong financial growth and improved profitability.

Revenue from Operations increased to ₹41.67 crores, compared to ₹34.37 crores in the previous year, reflecting a healthy growth of about 21%. Profit After Tax stood at ₹21.34 crores, as against ₹16.99 crores in FY 2024-25, registering an impressive growth of about 25.60%.

These results reflect the resilience of our business model, the confidence of our customers, and the dedicated efforts of our employees.

As far as Operational Performance is concerned, since its inception in 2007 as a joint venture between ONGC and TERI, OTBL has remained focused on delivering innovative microbial technologies that enhance operational efficiency while promoting environmental sustainability.

Today, our flagship 'Oilzapper' bioremediation technology continues to support leading oil and gas companies across India in managing oil-contaminated sites through environmentally responsible solutions.

We are also actively pursuing opportunities to expand the deployment of our proven technologies, including Microbial Enhanced Oil Recovery (MEOR), Paraffin Degrading Bacteria (PDB), and Wax Deposition Prevention (WDP) solutions. These initiatives are expected to further strengthen our service portfolio and create new avenues for growth.

Details of our completed and ongoing projects are provided in the Directors' Report.

Our Corporate Social Responsibility initiatives reflect our commitment to creating meaningful social and environmental impact alongside business growth.

During the year, the Board approved two significant CSR initiatives — OTBL Campus Impact Challenge 2.0 (OTBL-CIC 2.0) and "Towards TB-Free Mehsana: Diagnostic Strengthening under the National Tuberculosis Elimination Program (NTEP)" — being implemented in our operational regions of Assam and Gujarat. These projects demonstrate our continued commitment to improving community well-being through education, healthcare, and sustainable development.

Looking Ahead as we move forward, we remain committed to strengthening our technological capabilities, expanding our business opportunities, and creating long-term value for all stakeholders. We will continue to pursue growth with discipline, innovation, and an unwavering focus on excellence while upholding the highest standards of corporate governance.

I extend my heartfelt appreciation to our employees for their dedication, our customers and business partners for their continued confidence, and our shareholders for their enduring trust and support. Your belief in OTBL inspires us to achieve new milestones and build a stronger, more sustainable future together.

With a clear vision and collective commitment, I am confident that OTBL will continue its journey of sustainable growth and value creation in the years ahead.

Dear Members, the Annual Report for the Financial Year 2025-2026 have been received by you. With your permission, I take the same as read.

The Register of Directors & Key Managerial Personnel, Register of Contracts & Arrangements and related documents shall be available for e-inspection at the Annual General Meeting through sharing of screen mechanism on Microsoft Teams Meeting Platform.

I now take up the agenda for the meeting as contained in the Notice of the AGM. I request members to propose and second the resolutions as per the Notice.

Dr. Meeta Lavania, Authorized Representative, TERI

I propose the following resolution:

“RESOLVED THAT the Audited Financial Statements of the Company including the Balance Sheet as at March 31, 2026, Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the financial year ended on March 31, 2026 along with accompanying notes referred to therein, reports of the Board of Directors and Auditors’ thereon, be and are hereby received, considered and adopted.”

Mr. Sukesh Chandra, Authorised Representative, ONGC

I, Mr. Sukesh Chandra, Representative of ONGC second the resolution.

Dr. Dipankar Saharia, Managing Director, OTBL

I, Dr. Dipankar Saharia, Managing Director will present the financials. Revenue from Operations was INR 41.67 Crore in 2025-26 and it was INR 34.37 Crores in 2024-25. Other Income was INR 9.47 Crores in 2025-26 and it was INR 8.80 Crores in 2024-25. The Operating Expenses were INR 22.55 Crores in 2025-26 and they were INR 20.37 Crores in 2024-25. The Profit before Tax was INR 28.59 Crores in 2025-26 and in 2024-25 it was INR 22.81 Crores. The Profit after Tax was INR 21.34 Crores in 2025-26 and it was INR 16.99 Crores in 2024-25. The Equity Capital & Reserves were INR 146.70 Crores in 2025-26 and it was INR 125.36 Crores in 2024-25. The EPS-Basic & Diluted was INR 8.52 in 2025-26 and it was INR 6.81 in 2024-25.

Chairtman, OTBL

I put the resolution for voting by poll.

Mr. Sukesh Chandra, Authorised Representative, ONGC

I propose the following resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the rules made thereunder, the Articles of Association of the Company, and subject to such approvals as may be required, Dr. Dipankar Saharia (DIN: 10085782), Managing Director of the Company, who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-election, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the re-election of Dr. Dipankar Saharia as a Director shall be subject to the terms and conditions of his existing appointment as Managing Director of the Company, as approved by the members of the Company and as may be applicable from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such documents, filings and writings as may be necessary, proper, expedient or desirable to give effect to this resolution."

Mr. ON Gyani, Shareholder

I second the resolution.

Chairman, OTBL

I put the resolution for voting by poll.

Company Secretary, OTBL

Dr. Meeta Lavania, the Authorized Representative of TERI shall not vote on this resolution, on behalf of TERI.

Chairman, OTBL

The agenda for the meeting is over.

Company Secretary, OTBL

Members may raise query, if any, on the Annual Report including the Annual Accounts for the FY 2025-26. Please raise your queries specific to the business items of the meeting and as brief as possible. Members may note that this meeting is recorded, please do not disclose any sensitive personal information or personally identifiable information belonging to you or any other person that has no bearing in this meeting.

Mr. Omkar Nath Gyani, Shareholder and Dr. Banwari Lal, Shareholder shared their observations with respect to the financials which were discussed between directors and shareholders.

After receiving confirmation from the shareholders that there are no pending questions, the 19^{th} Annual General Meeting was concluded with the Vote of Thanks by Managing Director, OTBL.

Company Secretary, OTBL

I invite Dr. Dipankar Saharia, Managing Director, OTBL to conclude the meeting.

Managing Director

I thank the Chairman, all the Directors, Invitees and esteemed Shareholders for their valuable participation in the 19th Annual General Meeting of OTBL.

OTBL remains committed to its vision:

"To be the global company providing Biotechnological solutions by harnessing the capability of microbes for the production of energy and controlling environmental pollution, creating value and sustainability."

Guided by this vision, the Company continues to focus on strengthening its operations, exploring new opportunities and expanding its activities in the years ahead. We are making concentrated efforts towards the expansion of our operations, development of new opportunities and creation of greater value for all our stakeholders.

I am confident that, with the continued guidance and support of the Board, our stakeholders and dedicated team, OTBL will continue to grow and contribute meaningfully towards a more sustainable future.

Once again, I thank you all for your valuable time, support and participation.

Thank you.

Company Secretary

The polling papers will be circulated over Email to all the shareholders present on their registered email address. All the shareholders are requested to duly fill their polling papers. Sign them and scan them and send it to the registered email ids as mentioned in the notice. When the polling papers will be mailed then also, I will mention the email Ids of the scrutiniser and Company Secretary on which the polling papers have to be shared by the shareholders before 5 pm on 17th September, 2026.

The meeting concluded with permission from Chairman, OTBL.