



Jubilant Agri and Consumer Products Limited

Transcript of 17th Annual General Meeting held on Tuesday, August 26, 2025

BOARD OF DIRECTORS / KMP PRESENT AT THE ANNUAL GENERAL MEETING:

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| 1 | Mr. Priyavrat Bhartia | Chairman & Director |
| 2 | Mr. Mohandeep Singh | Chief Executive Officer and Whole Time Director |
| 3 | Mr. Radhey Shyam Sharma | Independent Director and Chairman of the NRC and the Stakeholders Relationship Committee |
| 4 | Mr. Ravinder Pal Sharma | Independent Director and Chairman of the Audit Committee and Risk Management Committee. |
| 5 | Mrs. Sanjanthi Sajan | Independent Director |
| 6 | Mr. Umesh Sharma | Chief Financial Officer |
| 7 | Mr. Hariom Pandey | Company Secretary & Compliance Officer |

Hariom Pandey

Company Secretary and Compliance Officer

Good Morning everyone

Dear Members,

Myself, Hariom Pandey, Company Secretary of Jubilant Agri and Consumer Products Limited, I welcome you all to the 17th Annual General Meeting of your Company and 1st AGM of the Company after listing at Stock Exchanges (NSE & BSE). In compliance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India from time to time, this meeting is being conducted through video conferencing/other audio visual means.

For smooth and seamless conduct of the meeting, the audio of the members will be kept muted and their video will be kept off. Please note that in terms of SEBI and MCA Circulars, the proceedings of the Annual General Meeting are being recorded and transcript of the proceedings shall be made available on the Company's website.

In accordance with the provisions of Companies Act, 2013 & Rules made thereunder and SEBI Listing Regulations, the Company has extended to its members the facility to exercise their right to vote on all the items of agenda of this meeting through remote e-voting facility and e-voting at the AGM. The remote e-voting facility commenced on Saturday, 23rd August, 2025, at 9:00 a.m. and concluded on Monday, 25th August, 2025, at 5:00 p.m.

For those members who were unable to cast their votes via remote e-voting, I request you to cast your votes during this meeting. The icon for e-voting is available on the login page, and the e-voting facility is now active.

Mr. Deepak Kukreja, Partner of M/s. DMK Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the voting process and to give report thereon in the prescribed manner.

The statutory registers as required under the Companies Act, 2013 along with the Certificate issued by the Secretarial Auditors pursuant to the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, are available for electronic inspection on the NSDL website under the tab 'AGM Documents'.

Since the requisite quorum is present, I now handover the proceedings to Mr. Priyavrat Bhartia, Chairman.

Mr. Priyavrat Bhartia

Chairman

Thank you, Hariom. Good morning, ladies and gentlemen.

On behalf of Jubilant Agri and Consumer Products Limited, I extend a warm welcome to all the shareholders who have joined this AGM.

The Company has taken all the necessary steps, as required by law, to enable the members to participate in this meeting via video conferencing and exercise their voting rights on the resolutions mentioned in the notice convening this AGM.

As we have the requisite quorum present, I call this meeting to order.

Let me introduce the directors and KMPs of the company who are present at this meeting.

Mr. Mohandeep Singh, CEO & Whole-time Director.

Mr. Radhey Shyam Sharma, Independent Director and Chairman of NRC Committee and Stakeholders Relationship Committee.

Mr. Ravinder Pal Sharma, Independent Director and Chairman of Audit Committee and Risk Management Committee.

Ms. Sanjanthi Sajan, Independent Director.

Mr. Umesh Sharma, Chief Financial Officer.

Mr. Hariom Pandey, Company Secretary & Compliance Officer.

Mr. Shamit Bhartia, director, could not attend the meeting due to his preoccupations.

Mr. Pranav Jain, Partner of BGJC & Associates, Statutory Auditors and Mr. Kapil Dev Taneja, Partner of M/s. Sanjay Grover & Associates, Secretarial Auditors and Mr. Deepak Kukreja, partner of M/s DMK Associates, Scrutinizer, are also participating in the meeting.

Financially, we delivered an excellent performance in FY2024-25, driven by increased market share across our product portfolio, which resulted in revenue from operations growing by 24.6% to 1561 crores from 1253.2 crores, in FY 23- 24 and we achieved an EBITDA of 145.72 crores. For FY25, compared to 107.21 crores, in the previous year and a consolidated profit after tax from continuing operations for FY 2024-25 stood at 88.3 crores, nearly tripled from last year of 30.68 crores in the previous fiscal year. Despite volatile market conditions, we successfully improved our margins through better product mix, and customer mix.

We extend our heartfelt gratitude to all shareholders, all stakeholders, including shareholders, board of directors, customers, suppliers, bankers, and our employees. For continuing their support and upholding their confidence and trust in us.

I'm confident that...Together, we will navigate all the challenges, seize the opportunities, and build a prosperous future for all.

I'm interested in item number 2 of the AGM notice, and I accordingly will not chair the meeting for the said agenda item.

Now, Hariom will take us through the agenda items.

Chairman: Hariom over to you.

Hariom Pandey

Company Secretary and Compliance officer

Thank you, Chairman Sir.

Since the AGM Notice along with the Annual Report for the financial year ended March 31, 2025, have already been circulated to the members through electronic mode and letters containing the link of the AGM Notice and Annual Report were also sent to those shareholders whose email id were not available with us, I take the AGM Notice convening the meeting as read.

The Statutory Auditors and Secretarial Auditors have expressed unqualified opinion in their respective audit reports for the financial year March 31' 2025. There were no qualifications, observations or adverse comments on the financial statements and matters which have any adverse effect on the functioning of the Company. So, the same is not required to be read at this Meeting.

I, now, would like to brief the shareholders about the resolutions which are required to be passed today. There are 7 Resolutions in the notice to be approved by the members at this Annual General Meeting.

First Resolution is to consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended 31st March, 2025 and the reports of the Board of Directors and Auditor thereon by passing an Ordinary Resolution.

As Chairman has already informed that he is interested in Item no. 2 of the Notice, with consent of all the Members present, I request Mr. Radhey Shyam Sharma, Independent Director of the Company, to Chair the Meeting for the said agenda item.

Second Resolution is regarding the appointment of a Director in place of Mr. Shamit Bhartia (DIN: 00020623), who retires by rotation and being eligible offers himself for re-appointment by passing an Ordinary Resolution.

Third Resolution is regarding the Appointment of M/s Sanjay Grover & Associates, Company Secretaries as the Secretarial Auditors of the Company for a period of 5 years, by passing an Ordinary Resolution.

Fourth Resolution is regarding Re-Appointment of Mr. Ravinder Pal Sharma (DIN: 03411214) as an Independent Director of the Company for a second term of 5 years, by passing a Special Resolution.

Fifth Resolution is regarding Continuation of Mr. Radhey Shyam Sharma (DIN: 00013208) as Non-Executive Independent Director of the Company on completion of 75 years of age, by passing a Special Resolution.

Sixth Resolution is regarding Determination of fee for Service of Documents to Shareholders of the Company, by passing an Ordinary Resolution.

Seventh Resolution is regarding Ratification of the Remuneration of Cost Auditor appointed by the Board of Directors, by passing an Ordinary Resolution.

We now move on to our discussions with shareholders who have registered themselves as speakers with the Company for raising their queries or to share their views.

In case of connectivity problem at speaker shareholder's end, we will ask the next speaker shareholder to join and once the network connects the speaker shareholder may re-join the meeting after all the other speaker shareholders have completed their respective turn.

Members are requested to be precise and limit your questions or feedback to a maximum of one or two queries.

Answers to the queries raised by the speaker shareholders will be provided once all the speaker shareholders have spoken.

I now request the Moderator to call the name of speaker shareholder one by one.

Moderator :

Thank you, sir.

Our first speaker shareholder for the day is Ankit Tiwari.

Sir, you're placed in the meeting. Kindly unmute and proceed with your question.

ANKIT TIWARI:

Am I audible?

Moderator :

Yes, sir.

ANKIT TIWARI:

Good morning to the Board of Directors and the shareholders.

I'm joining this meeting from my office in New Delhi.

I'm really thankful to the management for giving me an opportunity to express my views on this platform.

My question is regarding the dividends. Since the company has not paid their dividend since last several years. Can we expect dividend next year?

Thank you.

Moderator :

Thank you so much for your question, sir.

Moderator :

The next speaker shareholder, Mr. Mayank Agarwal, is not present.

Moderator :

So, with your permission, moving on to the next speaker shareholder.

Moderator :

Ram Sharma.

Moderator :

Sir, you're placed in the meeting, kindly unmute and proceed with your question.

Ram_A_Sharma:

Hello? Sir Namas, sir.

Ram_A_Sharma

Me Ram Avtar sharma, aapki company ka shareholder Hoon

Mein sabse pahele chairman sir aur board ko dhanyawad dena chahta hu badiya results k liye.

Or main question karna chahta hu ki company product market mein Product launch ho rahe hai aur ?

Kripya Isk Baremein jankari dijeye.

Moderator :

Thank you so much for your question, sir.

Moving to our next speaker shareholder.

Abhi Jain.

Sir, you're placed in the meeting. Kindly unmute and proceed with your question.

Abhi Jain:

Hi, good morning to the board. Hope I'm audible.

Moderator

Yes, sir.

Abhi Jain:

Yeah, my two questions are... first question is on the demerger plan, so if the board can provide a timeline on when the agribusiness is estimated to be demerged from the entity, and what will be the mode of de-merger, whether shares of the demerged entity will be distributed among the shareholders or some other way?

And my second question was around the medium-term plan for the performance polymers and adhesive business, especially in terms of revenue growth guidance or capacity growth over the

next 3 to 5 years. I'm also interested in knowing whether the board is and the management is targeting a projected market share for the Jeevan Joe brand.

That's it from my side. Thank you.

Moderator :

Thank you so much for your question, sir. The last speaker shareholder for the day,

Madhur Chaturvedi, have not joined the meeting, sir. So that concludes the speaker shareholder, over to you, sir.

Hariom Pandey

Company Secretary and Compliance office

Thank you all the speaker shareholders for your feedback, suggestions and queries. Instead of giving specific quantified answers, I now request Mr. Umesh Sharma, CFO of the Company to address the relevant queries raised by the speaker shareholders.

Umesh Sharma

CFO:

Yeah, good morning, So there were... I think there are 3 or 4 questions. So, first question is from Ankit Tiwari. This is regarding dividend. So, Mr. Tiwari, we heard your, questions, and the company has been using the funds internally generated for, investing into the business and the growth of the business. And at appropriate time, maybe in the coming years, company will decide to declare the dividend, and that will be communicated to the shareholders, and that's all about it. So currently, we have not declared dividend, because we needed a fund for better utilization within the business.

Mr. Ram Avatar Sharma, yeah Sharma Ji Namaskar

Company Naye naye product lake aa rahi hai. Humne last year agri mein bhi product launch kiye hai, adhesive k andar bhi naye product launch kiye hain, naye grades launch Kari Hai, Maintenance and construction chemical-related product bhi launch kiya. Toh time-to-time company, Naye naye product market mein lati rahi hai, Aur usse company ki growth may age sahayata melegi, toh, aapko question bilkul sahi hai ki Company naye naye products la rahi hai ya nahi. Hum bahut se naye naye products time to time late rahenge and apne customers kel liye naye product introduce karte rahenge sahi samay par. Dhanyawad

About the demerger timeline, thanks, Mr. Abhi . I think we had declared that... we had announced about the demerger, and we are evaluating the best possible ways of doing the demerger, which is efficient from, all the...tax... tax point of view, direct, indirect taxation, stamp duty implications, and all. So we are evaluating it, and maybe, maybe what I feel that, next to next quarter, within next quarter, we should be able to, communicate something about the timelines. As of now, I'm not able to get the exact timeline for this, but definitely, this is... we are evaluating, and shortly, Agile, when we finalize, we'll definitely communicate to the stock exchange about the approval of the de-merger plan.

As far as the performance, I think you had one question about performance polymers and adhesive business in terms of guidelines, so I'm sorry that we won't be able to give any guidance on this.

But definitely the momentum, what we expect, that we are doing all the things in the right manner, and I feel that the momentum should continue in the coming year, as the company is focused on new product innovations.

timely launch of the product, and other all corrective measures, so I feel the growth momentum should continue.

And... but I'm unable to give any kind of specific guidelines on the revenue growth, or...

The projected market share.

any other question?

I think these are the four questions, in case any... I've not answered any question. I don't see... I think I've answered all the questions, so if any shareholders have not received any answer, they are welcome to send their question by email. We should be... we'll be answering their question.

Thank you, I think, Hariom, I think you can take this forward.

Hariom Pandey :

Company Secretary and Compliance officer

Yes, sir. I will request chairman's to address. For rest of the part.

Mr. Priyavrat Bhartia

Chairman

Thanks, Umesh. Thanks, Hariom. Members may note that the e-voting on the NSDL platform will remain open for the next 30 minutes.

The result of voting on the agenda items of this meeting should be declared within the prescribed time limit. I hereby authorize Mr. Hariom Pandey, Company Secretary, to declare the results. The results will be made available on the website of the company, Stock Exchange, and NSDL. Further, the same shall also be displayed at the registered office and the corporate offices of the company.

All the business set out in the notice of this meeting has been concluded, and members have a 30-minute window for voting, after which the meeting will stand closed. I thank all the members for their participation.

Thank you.

Hariom Pandey:

Company Secretary and Compliance officer

Thank you, Sir. Members are now requested to please proceed with e-voting, which is available for next 30 minutes. On behalf of the members present, I propose a vote of thanks to Chairman Sir. Thank you all for your participation. I wish you all a safe and healthy future.
