



TRANSCRIPT OF THE 16TH ANNUAL GENERAL MEETING OF JUBILANT INDUSTRIES LIMITED HELD ON WEDNESDAY, SEPTEMBER 21, 2022 AT 11:00 A.M. THROUGH VIDEO CONFERENCING

Mr. Abhishek Mishra

Good Morning everyone!

Dear Members

It is my pleasure to welcome you to the 16th Annual General Meeting of your Company. In compliance with the circulars issued by Ministry of Corporate Affairs and Securities Exchange Board of India from time to time, this meeting is being convened via video conferencing.

For the smooth conduct of the meeting, all members will be in mute mode. Please note that in terms of the statutory requirement, the proceedings of the Annual General Meeting are being recorded and transcript of the proceedings shall be 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. Remote e-voting facility commenced at 9.00 a.m. on 18th September, 2022 and concluded at 5.00 p.m. on 20th September, 2022.

Members who could not cast their vote via remote e-voting, are requested to cast their vote during the meeting. The icon for e- voting is available on log-in page. The e-voting facility is active now.

Mr. Devesh Kumar Vasisht of M/s. Sanjay Grover & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting process.

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, who has joined from New Delhi.



Mr. Priyavrat Bhartia

Thank you Abhishek:

Good Morning Ladies and Gentlemen!

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

The Company has taken necessary steps which are required to be taken as per the provisions of law, to enable the Members to participate at this meeting via video conferencing and vote on the resolutions set forth 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 -

1. Ms. Shivpriya Nanda, Independent Director, joining from Kurukshetra.
2. Mr. Manu Ahuja, CEO & Managing Director, joining from Ahmedabad.
3. Mr. Radhey Shayam Sharma, Independent Director and Chairperson of Nomination, Remuneration and Compensation Committee and Stakeholders Relationship Committee, joining from Gurugram.
4. Mr. Ravinder Pal Sharma, Independent Director and Chairman of Audit Committee, joining from New Delhi.
5. Mr. Umesh Sharma, Chief Financial Officer, joining from Gurugram
6. Mr. Abhishek Mishra, Company Secretary, joining from Gurugram

Mr. Shamit Bhartia could not attend the meeting due to pre- occupation.

The Statutory Auditors and Secretarial Auditors are also participating in the meeting.

Now, Abhishek will take us through the agenda items.

Mr. Abhishek Mishra

As the AGM Notice along with the Annual Report for the financial year ended March'22, have already been circulated to the members through electronic mode, I take the Notice convening the meeting as read.



The Statutory Auditors and Secretarial Auditor have expressed unqualified opinion in their respective audit reports for the financial year March'22. 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.

We will now take up the agenda items as set forth in the AGM Notice listed as Ordinary Business.

ORDINARY BUSINESS

ITEM NO. 1

To receive, consider and adopt:

- a) the audited standalone financial statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and Auditor thereon; and
- b) the audited consolidated financial statements of the Company for the financial year ended 31st March, 2022 and report of the Auditor thereon.

ITEM NO. 2

Mr. Radhey Shyam Sharma will chair the meeting for item no. 2 for appointment of Mr. Priyavrat Bhartia as Director, who retires by rotation, and being eligible, offers himself for re-appointment.

Now, I will invite questions from the speaker shareholders. The answer to all the questions will be provided towards the end.

Members are requested to be precise and not take more than 2-3 minutes to share their views and queries.

We now invite our first speaker shareholder Mr. Prashant Swain to speak, please.

Please unmute yourself and start your video before asking your questions and queries.

Mr. Prashant Swain: I have unmuted and started my video. Am I audible now?

Mr. Abhishek Mishra: Yes, you are audible, we can hear you. please ask your queries.



Mr. Prashant Swain:

Good morning everybody, I am Prashant from Odisha.

At the outset I would like to congratulate the company for achieving highest ever turnover of Rs.1000 Crores for the first time and also I think the profit is nearly 100 crores. Also I think Company is doing well in every segment particularly in the Agri segment. Company has also taken right decision in recommissioning the fertilizer plant. My best wishes to the current management for their commitment and hard work, Thank you.

Mr. Abhishek Mishra: Thank you Mr. Prashant.

Now I am inviting next speaker shareholder Mr. Piyush Chadha to speak, please.

Mr. Piyush Chadha: Hi, Hello Everyone, am I audible?

Mr. Abhishek Mishra: Yes, you are audible and we can see you, please ask your query.

Mr. Piyush Chadha:

Good morning, I am Piyush Chadha from New Delhi, India, and I would like to congratulate the entity for achieving immense growth in terms of numbers as per the financial statements. I don't know whether it will qualify as a query or not, I just want to know can we expect dividend for this coming year?

Mr. Abhishek Mishra: Okay Piyush, we will answer at the end.

Now, I am inviting our next speaker shareholder Mr. Akhilesh Kumar Jha to speak, please.

Mr. Akhilesh Kumar Jha

Hi Everyone, I am Akhilesh Kumar Jha, I am authorised representative of Hselihka Services Private Limited. Thank you for a very good performance despite COVID, now we have seen some social media post and advertisement for the adhesives manufactured by the company. It is good to see that now company is focusing on social media for product promotion, I suggest if we can do nationwide advertisement of our product, this will help in gaining market share. I think this is the best and thanks.

Mr. Abhishek Mishra: Thank you Mr. Akhilesh Kumar Jha.

Now, I am inviting our next speaker shareholder Mr. Rahul Sethi to speak.

Rahul you can activate your video, we can see you, you can ask your query.



Mr. Rahul Sethi: Good Morning everyone, Sir my name is Rahul Sethi. I belong to Delhi, my question is that there is significant reversal of Deferred Tax, what is this adjustment?

Mr. Abhishek Mishra: Okay, you just want to ask the reversal of deferred tax adjustment in the balance sheet?

Mr. Rahul Sethi: Yes

Mr. Abhishek Mishra: Okay, we will answer you at the end.

Now I am inviting the speaker shareholder Ms. Jaya Singh to speak, please

Jaya please unmute yourself.

Ms. Jaya Singh

Hi, Good morning all, I am Jaya Singh and I am joining from Austin, the United States. Well, my question has already been listed, so I just take my time to congratulate the management for excellent performance, being the shareholder I am delighted to see that the overall debt of the company is reducing year on year which is a good sign. The Company's rating improvement is also a good sign and I expect that the company will be able to reduce its interest rate by better negotiation.

That's all from my end, I just want to congratulate the management Once again and Good luck.

Mr. Abhishek Mishra: Thank You Jaya.

Sir, this is all about from the speaker shareholders. So, I request Umesh sir to answer the queries regarding the dividend and deferred tax reversal that have been asked.

Mr. Umesh Sharma

Yes, thanks Abhishek and thanks to all the shareholders for joining this meeting. As far as the dividend is concerned, you have seen the company is started making profits but the company is having a lot of opportunities for making investment and deploying the funds into the business of the company. So, we feel that absorption of surplus into the company and utilization for the projects of the company will be more beneficial to the company. At appropriate time in future, whenever the board feels it appropriate, will declare the suitable dividend for rewarding the shareholders. As far as the deferred tax adjustment is concerned, this is an accounting adjustment being made in the deferred tax assets which are created in the past when company had been in losses. And now, when the company is making profits. So as per Ind AS, we need to reverse the deferred tax assets created. So that is the adjustment being done in the books of accounts to make an accounting entry.

Trust I have answer your queries.



Mr. Abhishek Mishra: Thank you Sir,

Mr. Priyavrat Bhartia

Members may note that the e-voting on the NSDL platform will continue for the next 30 minutes.

The result of voting on the items of the agenda of this meeting shall be declared within the prescribed time-limit and I hereby authorize Mr. Abhishek Mishra, Company Secretary to declare the results. The same shall also be available on the website of the Company, Stock Exchanges and NSDL. Further, the same shall also be displayed at the Registered Office and Corporate Office of the Company.

All the business set out in the Notice of this Meeting have been concluded, and a time period of 30 minutes is available with the Members for voting, after which the Meeting will stand closed.

I thank all the members for their participation.

Mr. Abhishek Mishra

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 the Chair.

Thank you & Stay Safe!