

**TRANSCRIPT OF THE 71<sup>ST</sup> ANNUAL GENERAL MEETING OF FERMENTA BIOTECH LIMITED  
HELD AT 3:00 P.M. (IST) ON FRIDAY, SEPTEMBER 29, 2023, THROUGH VIDEO  
CONFERENCING / OTHER AUDIO-VISUAL MEANS**

**Participants: Directors and Key Managerial Personnel of the Company, Auditors and 64 shareholders.**

1. Mr. Sanjay Buch	-	Independent Director, and Chairman of the Board, Audit Committee and Stakeholders Relationship Committee
2. Ms. Rajeshwari Datla	-	Non-Executive Director
3. Dr. Gopakumar Nair	-	Independent Director
4. Mr. Vinayak Hajare	-	Independent Director, and Chairman of the Nomination & Remuneration Committee
5. Ms. Rajashri Ojha	-	Independent Director
6. Mr. Krishna Datla	-	Executive Vice Chairman
7. Mr. Satish Varma	-	Executive Director
8. Ms. Anupama Datla Desai	-	Executive Director
9. Mr. Prashant Nagre	-	Managing Director
10. Mr. Pramod Kasat	-	Independent Director
11. Mr. Srikant Sharma	-	Company Secretary
12. Mr. Sumesh Gandhi	-	Chief Financial Officer
13. Ms. Poonam Todarwal	-	Partner of Statutory Auditors
14. Mr. V.N. Deodhar	-	Scrutinizer of the meeting

**Mr. Srikant Sharma, Company Secretary:**

Good Afternoon members, ladies, and gentlemen. The time is now 3:00 P. M.

I welcome you all to the 71<sup>st</sup> Annual General Meeting of the Company. As stated in the 71<sup>st</sup> AGM Notice and in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and the SEBI, this meeting is being convened electronically through Video Conferencing or Other Audio-Video Means and without the physical presence of the members at a common venue.

It is an honour to have with us our distinguished Board members and our key managerial personnel. I will now call names of each Board member and key managerial personnel present here. They are requested to introduce themselves when called, by mentioning their name and location from where they are attending the meeting.”

I will start with our Chairman, Mr. Sanjay Buch. He is an Independent Director, Chairman of the Board, Audit Committee and Stakeholder Relationship Committee.”

**Mr. Sanjay Buch:**

“Good afternoon, everybody. I am attending this 71<sup>st</sup> AGM, from my office in Mumbai.”

**Mr. Srikant Sharma:**

“Thank you so much. Our next Board Member is Ms. Rajeshwari Datla. She is a Non-Executive Director”

**Ms. Rajeshwari Datla:**

“Good afternoon everyone, I am Rajeshwari Datla, Non – Executive Director of FBL I am attending this AGM from my home in Mumbai.”

**Mr. Srikant Sharma:**

“Thank You so much. Our next Board Member is Mr. Vinayak Hajare. He is an Independent Director and Chairman of Nomination & Remuneration Committee.”

**Mr. Vinayak Hajare:**

“Good afternoon. I am Vinayak Hajare, Independent Director of Fermenta Biotech, attending the 71<sup>st</sup> AGM from my residence in Mumbai. ”

**Mr. Srikant Sharma:** “Our next Board Member is Dr. Gopakumar G. Nair, Independent Director of Fermenta Biotech Limited.”

**Dr. Gopakumar Nair:**

“Good afternoon everybody, I am Gopakumar G. Nair, Independent Director of Fermenta Biotech Limited. I am attending this AGM from my office in Mumbai, Thank you.”

**Mr. Srikant Sharma:**

“Our next Director is Ms. Rajashri Ojha. She is an Independent Director of Fermenta. Ms. Ojha, please introduce yourself.”

**Ms. Rajashri Ojha:**

“Good afternoon everyone, I am Rajashri Ojha and I am attending this meeting from IIT Powai, Mumbai. Thank you.

**Mr. Srikant Sharma:**

“Our next Board Member is Mr. Pramod Kasat. He is an Independent Director in Fermenta Biotech Limited.”

**Mr. Pramod Kasat:**

“Good afternoon, everyone. I am Pramod Kasat here, and I am attending this AGM from office in Mumbai”

**Mr. Srikant Sharma:**

“Thank you. Our next Director is Mr. Krishna Datla. He is the Executive Vice - Chairman of Fermenta Biotech Limited.

**Mr. Krishna Datla:**

I am Krishna Datla, attending this meeting from our office in Thane”

**Mr. Srikant Sharma:**

“Thank you. The next Board Member is Mr. Satish Varma. He is an Executive Director of our Company.”

**Mr. Satish Varma:**

“Good afternoon. My name is Satish Varma, I am an Executive Director in Fermenta Biotech Limited. I am attending this meeting from Fermenta’s Head Office in Thane. Thank you .”

**Mr. Srikant Sharma:**

“Our next Board Member is Ms. Anupama Datla Desai. She is an Executive Director of Fermenta Biotech Limited.”

**Ms. Anupama Datla Desai:**

I am Anupama Datla Desai, and I am attending the meeting from our office in Thane.

**Mr. Srikant Sharma:**

“Our next Board Member is our Managing Director, Mr. Prashant Nagre.”

**Mr. Prashant Nagre:**

“I am Prashant Nagre, Managing Director of Fermenta, Biotech Limited and I am attending this meeting from our Office at Thane. Thank you.”

**Mr. Srikant Sharma:**

“The Key Managerial Personnel of our Company, first is Mr. Sumesh Gandhi, he is the Chief Financial Officer. Mr. Gandhi, please introduce yourself.

**Mr. Sumesh Gandhi:**

“Thank you so much, Mr. Srikant. Good afternoon, everybody. My name is Sumesh Gandhi, I am CFO of Fermenta Biotech Limited and I am attending this meeting from head office in Thane. Thank you.”

**Mr. Srikant Sharma:**

“Our next KMP is myself. I am Srikant Sharma. I am the Company Secretary of Fermenta Biotech Limited, and I am attending this meeting from our office in Vikhroli, Mumbai. Thank you.”

I now welcome all the Directors and KMPs for the meeting. I also welcome Ms. Poonam she is Partner of S R B C & CO LLP, Statutory Auditors and Mr. V. N. Deodhar, He is the Practising Company Secretary and Scrutinizer for this meeting. We also welcome Mr. Pradeep Purwar from Pradeep Purwar & Associates, our Secretarial Auditor.”

“I Now request our honourable Chairman, Mr. Sanjay Buch, to address the members.”

**Mr. Sanjay Buch – Chairman:**

“Good afternoon members, Ladies & Gentlemen . The requisite quorum being present for this meeting. I therefore call this meeting to order. The Annual Report for the year 2023, including the AGM Notice, has been mailed electronically to the members whose email IDs are registered with us and the same has been uploaded on the company’s website, BSE website and the website of Link Intime India Private Limited, our Registrars and Share Transfer agents.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested is maintained under Section 189 of the Companies Act, 2013, and the relevant documents referred to in the Notice are available electronically for inspection by the members during the AGM at the Company’s website. The link is provided in the InstaMeet portal.

With the permission of members present and attending this meeting, may I consider the AGM notice, Board’s Report and other relevant documents as read.

The Audit report issued by S R B C & Co. does not contain any qualified opinion. Therefore, in view of standard 13 of Secretarial Standards on General Meetings, I request members to consider the audit report as read.

As informed earlier in view of the directives issued by the Ministry of Corporate Affairs and the SEBI, this AGM is being convened electronically through Video Conferencing or Other Audio-Visual Means in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and various circulars issued by the Ministry of Corporate Affairs and SEBI from time to time. In terms of the AGM notice the Company’s Registrar and transfer agent, Link Intime has provided facility on voting through remote e-voting during the AGM or any other manner as specified there, e-voting during the AGM and method of participation in the AGM through Video Conferencing or Other Audio and Visual Means facility.

Esteemed members, my colleagues on the Board, distinguished Ladies and Gentlemen. A very warm welcome and once again good afternoon to all of you. We hope you and your families are healthy and safe. On behalf of all the team members I would like to welcome you all to this 71st virtual Annual General Meeting of Fermenta Biotech Limited. Thank you for joining today, in terms of various circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India and in accordance with the provisions of the Companies Act, 2013. This AGM of the Company is being convened electronically through Video Conferencing or Other Audio-Visual Means and without the physical presence of the members at a common venue. The Annual Report for 2023 including AGM Notice has been mailed electronically to the members and the same has been uploaded on the website of the Company and Link Intime India Private Limited respectively.

Financial year 2022-23 was a challenging year for your company, majorly because of the continued impact of Covid 19, and the ongoing geopolitical instabilities, leading to inflationary pressures and disruptions in supply chain. However, despite these challenges your company has taken concrete measures not only to ensure business continuity and operational efficiency but also to enhance its potential for capabilities and capacities. The employees of your company showed extraordinary commitment to seamlessly delivering our products and services to customers, for which I continue to be grateful to them.

Let me brief you regarding the financials of the Company. In FY23, the Company on a standalone basis, recorded a total income of Rs. 33,648 Lakhs as against Rs. 39,549 Lakhs, resulting a net loss of Rs. 5,753 Lakhs, as against net profit of Rs. 3,024 Lakhs in the corresponding FY22. No amount was transferred to the reserve in the year under review.

On a consolidated basis, in FY23, the Company, recorded a total revenue of Rs. 35,764 Lakhs whereas in FY22 the total income earned was Rs. 40,665 Lakhs. Consolidated net loss of Rs. 5,149.77 Lakhs was recorded in FY23, as compared to net profit of Rs. 1,545 Lakhs in FY 22.

In FY 23, there was a decline in the consumption of supplements, including vitamins, along with accumulated stocks at retailers, impacting the human nutrition side of the Vitamin D business. The overall animal nutrition side of the Vitamin D business of the Company has reduced on account of subdued global demands and lower prices have impacted the realizations. However, your Company was able to reduce the non-current borrowing by approximately Rs 3,114 Lakhs in FY 23, which was due to selling of substantial floors in Thane One and part of the proceeds were utilized to repay outstanding loans.

The Company has invested around Rs 57.50 crores in its premix plant at Kullu in Himachal Pradesh and Fortified Rice Kernel plant in Andhra Pradesh. Fortified Rice Kernel plant was commissioned, and the company has started participation in tenders from Q2 FY24. Premix plant has been inaugurated in Q2 of FY24 and we expect sales to commence from Q3 of FY24. These developments mark the successful execution of the Company's vision for evolving into a holistic nutrition player.

You may recall, the Company entered into a Development agreement whereby the Company granted development rights to Mextech Property Developers LLP for construction of residential cum commercial buildings project in the balance portion of its freehold land in Thane. Against the grant of development rights to Mextech, the Company will receive affordable luxury residential flats on an area sharing basis, aggregating to 1,20,000 square feet RERA carpet area alongwith amenities. Mextech is in the process of obtaining regulatory permission and other approvals to launch the project in the near future.

The Board is pleased to recommend the final dividend of 25% that is Rs. One Rupee Twenty-five paise per equity share of Rs. 5/- each, for the financial year ended 2022-23 for members approval.

In the first quarter of FY24, the company, on a standalone basis, recorded total income of Rs. 7882.95 Lakhs and a profit after tax of Rs. 478.91 Lakhs. In the corresponding first quarter of FY23, the total income was Rs. 8835.14 Lakhs and profits after tax were Rs. 105.07 Lakhs respectively. On a consolidated basis, the company recorded total income of Rs. 8440.50 Lakhs in the first quarter of FY24, and a profit of Rs. 183.26 Lakhs. The consolidated total income for the corresponding first quarter of FY23 was Rs. 9573.31 Lakhs and loss of Rs. 259.29 Lakhs.

As you are aware that in the previous financial year, the Company filed a composite scheme of amalgamation and arrangement application, amongst DVK Investments Private Limited and Aegean Properties Limited with your Company before the National Company Law Tribunal, Mumbai bench (NCLT). The Scheme was approved by the NCLT on May 8, 2023. The Company filed the certified copies of the NCLT orders along with the Scheme with the Registrar of Companies, Mumbai on May 24, 2023, which was designated as the appointed date and effective date of the merger as per the Scheme. Post the effective date, the Company issued and allotted 150,75,318 equity shares to those members whose names were registered as members of its holding and transferee Company, that is DVK Investment Private Limited, on a pro rata basis, in terms of the order passed by the NCLT.

Your Company was recognised with the following awards and accolades in FY 23:

- a. The Company achieved the Great Place to Work certification for the fourth consecutive year during FY 23. This certification is a hallmark of the sustained pride shown by the employee in the Company.
- b. Your Company was felicitated with the Excellence in Pharma Supply Chain award by the Governing Council of the Institute of Supply and Management Private Limited.
- c. Mr. Prashant Nagre, Managing Director, of the Company was nominated as a finalist for the CEO of the year on the global platform, CPHI Pharma awards 2022, which is a part of CPHI worldwide.

In the year under review, our Corporate Social Responsibility activities exceeded the mandated budget. Over the years, across various sites, your Company has been engaged in several CSR initiatives, and has focused on strengthening and partnering various sections of the community through well thought initiatives such as healthcare, infrastructure development and other related

activities. These CSR activities are designed and implemented based on the needs of the community for the overall development and empowerment of such organizations with whom we partnered with, such as Paraplegic Rehabilitation Centre, Pune, National Association for the Blind, Sanjay Gandhi National Park, Mumbai.

To conclude, on behalf of all the Board of Directors, I would like to express deep appreciation to the employees and team members of the Company at all levels, members, bankers, our financial institutions, regulatory bodies, and other business associates for their continued support during the year under review.

Thank you!

Coming back to the Business of this Meeting:

In compliance with the provisions of section 108 of the Act and the Rules framed thereunder read with Regulation 44 of Listing Regulations, the Company has provided the facility of remote e-voting including the Ballot Forms, through Link Intime India Private Limited to exercise votes on the items of business stated in the AGM Notice, along with the method of participation and voting at the AGM electronically.

The remote e-voting period commenced on Tuesday, September 26, 2023 (9.00 a.m. IST) and ended on Thursday, September 28, 2023 (5.00 p.m. IST). Mr. V. N. Deodhar, Practising Company Secretary, has been appointed as the Scrutinizer to scrutinize the remote e-voting (including the Ballot Forms received from the Members) and e-voting process for this AGM.

Members who are participating in this AGM through VC/OAVM and have not voted through remote e-voting or Ballot form earlier, can now vote on the following resolutions on the commencement of e-voting.

Members may please note that the below resolutions have been recommended by the Board of Directors for members' requisite approval. Facility to vote through remote e-voting was open for 3 days prior to this AGM and has been closed yesterday in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. In view of remote e-voting and as per standard 7.1 of the Secretarial Standard on General Meetings, proposing and seconding the following resolutions is not required.

Now, I go to the business resolutions for this meeting for the consideration of members and their approval.

The ordinary businesses are as follows:

1. To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, Reports of the Board of Directors and the Auditors thereon; and the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023 and the Report of the Auditors thereon, as an ordinary resolution.

2. To declare dividend of Rs.1.25 per equity share of Rs. 5 each for the financial year ended March 31, 2023, as an ordinary resolution.
3. To appoint a Director in place of Ms. Rajeshwari Datla (DIN-00046864), who retires by rotation and, being eligible, offers herself for re-appointment, as an ordinary resolution.

The special businesses to be transacted today are:

1. Remuneration of Cost Auditor of the Company for the financial year ended March 31, 2023.
2. Approval for Material Related Party Transactions.
3. Transfer of Special Reserve.

With this, I would like to invite queries from the members on the above business Items read out by me just now. I request now Mr. Srikant Sharma, the Company Secretary, to take the proceedings further.

**Mr. Srikant Sharma – Company Secretary:**

Thank you, Chairman Sir.

We will now unmute the members who have registered themselves as speakers. Members are requested to ask their queries when called for. Members are requested to keep their queries short and precise in order to provide equal opportunities to other members who are attending this meeting. Once all the questions are put, our Managing Director and other KMPs will answer the same.

Now, I request the moderator to allow speakers to put forth their questions.

**Moderator:**

“Now I invite a first speaker of the event is Ms. Ashalata Maheshwari.”

*Shrimaan Chairman Sahab aur mere sabhi Director bhai, mera naam Asha Lata Maheshwari hai. Aap sabko mera sadhar namaskar, annual report padhi or sabse pehle aapko badhai dena chahungi aapke awards ke liye. Great Place to Work aur bhi bahut award mile hain par balance sheet padhkar zara dukh hua ki company loss main aagyi. Par aapne aage ki guidance achi di hain isliye humein chinta nahi hain. Hamein aapke management aur leadership par poora bharosa hain. Aap jo naye naye project introduce karne wale hain, unka future bahut acha lagta hain. Humare lie Vitamin D kitna zaroori hain ye saari duniya jaanti hain aur aapka research and development bahut strong hain. Yaha kahungi uthakar haath khuda se dua karti hoon, company ki zameen par laxmi barasti rahe. Khuda aap par itna meherbaan ho jaye, company ki zameen par sona ugalne lage. Aapne energy saving ke liye jo jo step uthaye hain, wo bahut badhiya hai. Aur CSR Program bhi saalon se aap bahut badhiya karte aa rahe hain aur management bhi bahut transparent hain. Par humein ye bahut acha laga padhkar aapne ek baby cheetah ko god liya hain, ye maine kahi ni sunna. Jaise aapne dividend dekar hum sabko khushal kardia. Bhagwan se bhi praathna karti hoon ki aap sabki har khwaish पूरी ho, har dua kabul ho. Aata saal, aapki company ke lie itna acha ho ki aap sab ke chaand se chehre par humesha muskaam ho. Yahan mein Secretary Srikant Sharma ji ki bahut tareef karungi, bahut mehnati hain. Hamesha has skar baat karte hain, har takleef ko samajh lete hain or explain karte hain. Issi ke saath, aapka zyada samay na lekar main kahungi ki aata saal apke liye shubh ho aur company din dogani raat chaugani tarraki karein.*



**Moderator:**

“Thank you, Ma’am, our next speaker for the event is Mr. Santosh Kumar Saraf. Sir, kindly enable your video, and you may speak now”

**Mr. Santosh Kumar Saraf:**

*Namaskar. Manniya sabhapati ji, upshtit nirdeshan mandal ke sadhsaygan, adhikarigan aur karamchaarigan, main Santosh Kumar Saraf, Kolkata se aap sabhi ko namaskar karta hoon. Aasha karta hoon aap log sab ache swasthya mein, ache se honge Sir. Main un karamchaari bhai beheno ka bhi abhar prakhat karta hoon jinki kadhi mehnat ka fal hain aaj humari company acha perform kar rahi hain. Unka aabhar prakhat karta hoon aur request karta hoon ki aap issi tarah mehnat kariye. Humari company future mein bahut acha result degi aur uska fayda aapko bhi hoga, aur management humein bhi acha dividend de sakega. Aapke ache swasthya ki kaamna karta hoon, bhagwan se prathna karta hoon jitne bhi karamchaari hain, wo aur unki family swasthya rahein. Sir, zayda kuch ni kahunga, aapne apni Chairman speech mein kaafi kuch kaha hain, kaafi kuch samjhaya hain. Ek do prashan hain sir, ek toh ye growth kayam rahein aur ye income kayam rahein iske lie hum kya kadam utha rahe hain? Future mein kaafi competition hain, iske lie hum kya kadam utha rahe hain? Apni factories mei renewable energy ke lie kya kadam uthaye hain, iske baarein mein zaroor bataiyega sir. Women empowerment ke lie kya kadam utha rahe hain, kyunki aaj kal Modi ji ne bhi lok sabha mein 33% women ko empower kar diya hain, future mein wo apna kanoon banana wali hain. So better hoga sir ki hum pehle se sambhal jaye aur women ka zyada se zyada empowerment karein. Aur mein kahunga ki ghar main aap dekhiye women ki jab advice lete hain, toh bahut achi advice dete hain. Dusri taraf agar women ko empowerment karenge, unko work denge toh bahut acha result milega. Aur zyada kuch nahi kahunga sir, humare secretary sahab ka aabhar prakhat karta hoon. Bahut ache se kar rahe hain, bhagwan unko bhi lambi umar de aur issi tarah humari sewa karne ka mauka de. Sir BCA allow hogya hain, agle saal 24 se 30 september tak, toh aasha karta hoon agle saal VC zaroor rakhiyega, jiske karan hum humari karamchari, jitne bhi director jo bhi hain unke ache kaam ki sarahna kar sakein aur unko apna aabhar prakhat kar sakein. Aur zyada kuch nahi financial year 2023-2024 ki aap sabhi ko shubhkamana karta hoon ki FY 2023-2024 humare jitne bhi director hain, jitne bhi worker hain, jitne bhi employee hain unki aur unki family ke lie healthy, wealthy, prosperity ke saath vyatit hon. Agle saal jab VC meeting mein nimntran karein toh naye josh aur naye umang aur nayi income growth ke saath hum aapko mulaqat karenge. Dhanywad. Aur mein Intime walo ka bhi aabhar prakhat karta hoon, inki kaafi achi service hain. Agle saal jab ye humein service provide karenge isme inka bhi aabhar deta hoon, aapko ye achi se achi service provide karein. Namaskar sir, samay dene ke lie, aap sabhi ki lambi umar ki kaamna karte hue main samapt karta hoon.*

**Moderator:**

Thank you, sir for the event Ms. Prakashini G Shenoy and Mr. Mr. Vikas Dakwe are currently not available in the Webex panel so we shall move ahead with our next speaker Ms. Vasudha Dakwe Ma'am, kindly enable your video and you may speak now.

**Ms. Vasudha Dakwe:**

Hello, can you hear me? Yes.

**Moderator:**

Yes, you are.

**Ms. Vasudha Dakwe:**

Respected Chairman sir, Board of Directors and my fellow shareholders, Myself Vasudha from Thane. I would like to congratulate our company's secretarial team for sending me the soft copy of the report well in advance which itself is clear and transparent. I have full faith on the company's performance. So, I will support all the resolutions. Thank you very much, and wish the company all the best for the coming financial year and my best wishes for coming Dusshera and Diwali. Mr. Vikas has joined, but some other company's meeting is also simultaneously going on. So he will not be able to speak. Sorry sir. Thank you very much.

**Moderator:**

Thank you, Ma'am. Our next speaker for the event is Mr. Subhash Gupta. Sir, kindly enable your audio and you may speak now. I think Mr. Gupta is facing some technical issue. So, we shall move ahead with our next speaker Mr. Jaydip Bakshi. Sir, kindly enable your video and you may speak now.

**Jaydip Bakshi:**

Very good afternoon chairman and Board of Directors. Myself, Jaydip Bakshi, connecting from the city of Kolkata. Thanks to our Company Secretary, Mr. Srikant Sharma for giving me an opportunity to express my view and maintaining a cordial relation with the shareholders. Sir, in the initial speech you well explained our company's present and also the future prospects of our company and how we plan to move forward. So, no questions to ask regarding this. Just want to know, in our growth trajectory, sustainable growth, how do we plan to move forward, and what is our ESG program and carbon neutralization program for our units? Nothing to add more. I hope our company will produce much better results and reward the shareholders handsomely in the coming years. Thank you, Sir.

**Moderator:**

Thank you sir our next speaker for the event is Ms. Lekha Shah. Ma'am kindly enable your video and you may speak now. Lekha Ma'am you are not audible.

**Ms. Lekha Shah:**

Respective Chairman, sir, Board of Directors and my fellow members. Good afternoon to all of you. Myself, Lekha Shah from Mumbai. First of all, I thank our company secretary for their best performance and always outstanding support for any doubts. I found the annual report really useful with a lot of information. I have my complete trust in the company and the Chairman, Sir. Hence, I have no more doubts because of the excellent services provided to us. Chairman, Sir, I hope the company will continue video conference meetings in future. So, I strongly and wholeheartedly support all the resolutions for today's meeting and my best wishes always to our company and this prosperity. Thank you so much, Sir.

**Moderator:**

“Thank you, ma'am. Our next speakers for the event, Mr. Bharat Pratap Singh Negandi, Ms Lata Bharat Negandhi, Mr. Rajendra Jamnadas Sheth and Mr. Aspi Besania, are currently not available in the Webex panel. So, we shall move ahead with the proceedings. I now hand over the proceedings to the company secretary. Over to you, Sir.”

**Mr. Srikant Sharma:**

Thank you moderator. We have received clarifications or queries from the members of our company. May I now request our Managing Director, Mr. Prashant Nagre, to reply to the members' queries?

**Mr. Prashant Nagre – Managing Director:**

Thank you so much for all your time and interest shown in our company. What I have done is I have tried to compile the questions, and I will try to answer all of them. In case I miss out on something, our company secretary, Srikant Sharma is approachable, and he will get back to you with detailed answers. A lot of details were shared by our Chairman Sahab Sanjay Buch. In order to avoid any repetition, I will not go through that. So, coming to the first set of questions, consistency in revenue which was asked. In order to get consistency in the revenues and the future trajectory, what we have is we have gone on consolidating the existing customers and geographies that we are present in the complete chain of products that we have, as well as there is a complete set of methods in place to get in a new set of customers into new geographies as well. In addition to that, the second very strong portfolio that we want to build brings out this company. In addition to the dominance that we have on vitamin D in nutrition as a space, nutrition is increasingly becoming important because of the many social and economic factors that the world faces, and a very high cost is associated with the treatment. The entire movement is now towards prevention, and therefore, nutrition we feel, will become a very important backbone of the future in healthcare. Therefore, your company is now concentrating on gaining more space within this segment.

Now will come to the next point and that is new products and initiatives. So, we have launched multiple vitamins within this space and then formats like vitamin K1, which was launched in the in Q2 of the financial year 2024. We have also got a state-of-the-art brand new brownfield project in the Kullu facility for Premix, which is going to be doing solid premixing as well as liquid remixing,

which will fulfil the needs of nutrition and dietary nutritional supplement food as well as staple food fortification programs and other fortification programs. In addition to this, we have also set up FRK, which is a fortified rice kernel project in Andhra Pradesh very close to Negul, and that is to fulfil the part of the need which is coming out of staple food fortification to support the Government of India's initiative of making staple food as a main state of addressing the malnourishment within this country. The second is woman empowerment, which was another area. I think we are an equal opportunity provider employer. We have been consistently a Great Place to Work, and within all the different positions, we are gender-neutral as far as our strategy goals.

Then comes the entire renewable energy as well as the environmental and social responsibility that we have. I think we are making efforts wherever possible to also switch and evaluate alternative energies like compressed natural gas in place of conventional fossil fuels for the energy needs within the plants that we have. But there are a couple of other factors which are also there, which are reuse and reduction. So, we have been evaluating all our projects and also implementing initiatives which reduce energy consumption and to whatever extent we can reuse things is being done. In addition, a large level of Fortune 500 companies have come together and also need us to be approved on EcoVadis, which is mandatory for our supplies into Europe and the USA, and we are an EcoVadis-approved vendor to them which takes care of the environment and social responsibility. I think with this, I have addressed most of the questions. As I said before, if I have missed out something, our company secretary, Srikant Sharma, will get back. Thank you so much.

#### **Sanjay Buch – Chairman**

As all the questions asked and clarification sought have been responded to by the Managing Directors, Mr. Prashant Nagre and items of business of the meeting is now therefore, complete. Members are requested to cast their e-votes through Instameet portal. Members who have not cast their votes through remote e- voting are requested to cast their votes for resolutions through e-voting process in 15 minutes as per the timer. Mr. V. N. Deodhar, Practising Company Secretary, the Scrutiniser shall conduct of the voting in a free and fair manner.

The Scrutinizer shall, immediately after the conclusion of voting at this AGM, unblock the votes cast through remote e-voting, e-voting and other manner as provided in the notice. The Scrutinizer shall make a consolidated Scrutinizer's Report of the votes cast in favour or against, if any, within 2 working days of the conclusion of this AGM.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website, and on the Registrar's website and shall also be communicated to BSE Limited.

I once again, thank all the members and stakeholders, including directors and other participants for attending this meeting, I also thank Company Secretary and the entire Company Secretary team and company officials Research and development team for organising this 71<sup>st</sup> AGM today. Thank you.

**Krishna Datla - Executive Vice Chairman**

Thanks for the chair as well. Thank you, Sanjay Sir.

**Mr. Srikant Sharma – Company Secretary:**

“Thank you chairman, sir now, the voting will commence. If any of the directors wants to leave this meeting can free to do so. Thank you.

**Pramod Kasat – Independent Director**

“Thank you everyone.”

**Mr. Sanjay Buch – Chairman:**

“Thank you.”

E-voting commenced

(30 minutes)

End of E-voting.

End of meeting.

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