

# **TRANSCRIPT**

**Jayshree Chemicals Limited**

**63<sup>rd</sup> Annual General Meeting**

**June 10, 2025 at 12:15 P.M (IST)**

**Through Video Conferencing (“VC”)/ Other**

**Audio-Visual Means (“OAVM”)**

# Jayshree Chemicals Limited

## **Smt. Puja Guin (Company Secretary)**

Good afternoon,

Dear members, respected Directors and distinguished guests. It gives me immense pleasure to welcome you all to the 63rd Annual General Meeting of your Company, Jayshree Chemicals Limited, being conducted via video conferencing in compliance with the applicable Circular issued by the Ministry of Corporate Affairs and SEBI. As the requisite quorum is present, I request our chairman, Shri Virendraa Bangur, to kindly call the meeting to order.

I now hand over the proceedings to him.

## **Shri Virendraa Bangur (Chairman of the Meeting)**

Thank you, Puja. Good afternoon, esteemed members. I warmly welcome you all to the 63rd Annual General Meeting of your company.

Thank you for taking the time to be with us today. As the quorum is present, I now call the meeting to order. Before we begin, I request our directors to introduce themselves, please.

## **Smt. Puja Guin (Company Secretary)**

Kothari Sir,

## **Shri Krishna Kumar Kothari (Independent Director)**

I am Krishna Kumar Kothari, non-executive independent director of the Company attending this meeting from my office at Kolkata.

## **Smt. Puja Guin (Company Secretary)**

Thank you, Sir. Rishi Bajoria, sir.

## **Shri Rishi Bajoria (Independent Director)**

I am Rishi Bajoria, non-executive independent director of the Company attending this meeting from my office in Kolkata.

## **Smt. Puja Guin (Company Secretary)**

Thank you, Sir. Arpita, madam.

## **Smt. Arpita Chakraverty Saha (Independent Director)**

I am Arpita Chakraverty Saha, non-executive independent director of the Company. I am joining this meeting from my residence in Kolkata.

## **Smt. Puja Guin (Company Secretary)**

Thank you, Madam. Singhi, Sir.

## **Shri Rajesh Kumar Singhi (Wholetime Director & CFO)**

I am Rajesh Kumar Singhi, Whole-time Director and CFO of the Company attending this meeting from our office at 31, Chowringhee Road, Kolkata.

**Smt. Puja Guin (Company Secretary)**

Thank you, Sir.

**Shri Virendraa Bangur (Chairman of the Meeting)**

Thank you, directors. Along with the Directors, we also have with us our Company Secretary, Ms. Puja, and the representative of Statutory Auditors and the Scrutiniser.

Now, coming to the performance of the Company during this financial year under review, your Company achieved a substantial increase in turnover from Rs. 12.81 crores in the previous year to Rs. 16.88 crores in the current year, an encouraging growth of 32% reflecting strong operational progress. More importantly, your company reduced losses from (350) lakhs in the previous year to just Rs. (26) lakhs in the current financial year due to various strategic management initiatives and structural changes. As you might know, on 25th April 2024, the Honourable NCLT Kolkata Bench approved the scheme of Amalgamation between our Company and two of its wholly owned subsidiaries, namely Bangur Exim Private Limited and the East Coast Power Limited. This amalgamation has led to streamlined operations, reduced financial burden, lower compliance requirement and enhanced organisational efficiency.

I now request Shri Singhi Ji, the Whole-time Director and CFO of the company to present the segment-wise performance of the Company through his presentation.

**Shri Rajesh Kumar Singhi (Wholetime Director & CFO)**

Thank you, sir. Dear shareholders, I will now present the segment-wise performance of the financial year under review in a short presentation. Our company, as you are aware, operates in two business segments, the Chemical Trading Division and the Windmill operations.

I would like to discuss progress of each segment individually, followed by our overall view of the company performance. As we can see from this chart, our chemical division has been doing good over the last few years and has increased its turnover about 45% in the earlier year and in the current year about 34%. So we have increased from 8.28 crores to now 16.19 crores. As far as the losses are also concerned, now we have come from the losses to a marginal profit in this year and in the future also we hope to continue this trend. In 2023-2024, the exceptional loss is due to the merger effect of our wholly owned subsidiary of a chemical division, Bangur Exim. Now let us go to the next page on the wind energy performance.

In the recent past, we have noticed that this wind energy division, the windmill performance is not doing too well and the turnover had increased from 65 to 75 lakhs in the earlier year and in the current year it has fallen from 75 lakhs to 69 lakhs. Similarly, the profits from this division had increased from 17 lakhs to 29 lakhs but now has fallen back to 19 lakhs. Over the years, we have seen from 28-29 lakhs units generation in the earlier years, we have fallen to about 20-21 lakhs in the current years.

So over the years, the generation is falling mainly due to poor wind and also due to the ageing of the machines. So as a whole, let us go to the next page. So as a whole, the company is performing well.

The overall turnover we can see has increased 43% from 2022-2023 to 2023-2024 and 31% in the current financial year under review. The losses are also under control and from 20 lakhs we are now at 26 lakhs. The year 2023-2024 is exceptional due to the loss of merger expenses of 304 lakhs.

So that is not exactly comparable. So we hope to do well in future. This is the overall review of the company in a short slide.

**Shri Virendraa Bangur (Chairman of the Meeting)**

Thank you, Singhi ji. For the presentation, I would like to thank all our shareholders, suppliers, employees and our service partners for their continued support. I now request our Company Secretary, Ms. Puja to provide general instructions relating to this meeting.

**Smt. Puja Guin (Company Secretary)**

Thank you, Sir. I'd like to inform the members about some of the key points with respect to participation at this meeting. The facility to participate at this meeting has been made available on a first-come-first basis.

The instructions for joining the meeting and remote E-voting have been mentioned in the notice of the meeting and also displayed on the website of the company. Further, in compliance with the provision of the Companies Act, the Company has provided remote E-voting facility through NSDL and the voting lines were open from 9 a.m. on 7<sup>th</sup> June 2025 till 5 p.m. on 9<sup>th</sup> June 2025. Remote e-voting during the meeting is also enabled.

Members who have not cast their vote by remote e-voting prior to the meeting and who are participating in this meeting may cast their votes during this meeting through remote e-voting system provided by NSDL. Members are requested to log in to the e-voting website of NSDL and cast their vote. Since the meeting is held via video conferencing, resolutions are already put to vote through e-voting and there will be no proposing or seconding of resolution during the meeting.

Members may refer to the instructions provided in the notice for a seamless participation through video conference and for voting during the meeting. In case of any difficulty, member may reach out to the helpline number mentioned in the notice. The registers as mandated by the Companies Act and the specified documents related to the resolution set forth in the notice of the meeting are available for inspection.

Now, I request the Chairman to address the shareholder.

**Shri Virendraa Bangur (Chairman of the Meeting)**

Thank you, Puja. The notice of the meeting and the Annual Report of your company was sent electronically to all the members whose email addresses were registered with the company or their depositories. With your consent, we take the notice as read.

With respect to the financial year 2024-25, the Statutory Auditors as well as Secretarial Auditors have expressed unqualified opinion in their respective reports. I now request our Company Secretary to further take up the proceedings of this meeting.

**Smt. Puja Guin (Company Secretary)**

Thank you, sir. We now take up the resolutions set forth in the notice of the meeting. The notice basically includes four resolutions.

Item number 1, 2, 3 are ordinary business and item number 4 is a special business. Resolution number 1 is for adoption of financial accounts for the financial year ended 31st March 2025, including votes and auditor's report thereon.

Resolution number 2 relates to the reappointment of Shri Virendraa Bangur who retired by rotation and been eligible seeks re-appointment.

Resolution number 3 is regarding the appointment of Shri Arun Kumar Jaiswal of M/s. Jaiswal A and Company as a Secretarial Auditor of the company for the financial year 2025-2026 to 2029-2030.

Resolution number 4 is for special business which relate to the approval for the sale of the company's wind mill located at Coimbatore, Tamil Nadu. The transaction is proposed to be carried out on a slump sale basis.

The text of the resolution and explanatory statement are set out in detail in the notice. Now I request the chairman to kindly proceed with the meeting.

**Shri Virendraa Bangur (Chairman of the Meeting)**

Thank you. We shall now take up the questions from the shareholders. Members are requested to keep questions relevant to the company and restrict their speech to two minutes.

To avoid repetition, the answers to all the questions will be provided towards the end.

**Smt. Puja Guin (Company Secretary)**

NSDL, may unmute the speakers one by one.

**Speaker 1- Ms. Lily Pradhan.**

Am I audible?

Very good afternoon all chairpersons and all viewers. My name is Lily Pradhan from Kolkata.

I am obliged that the management has given me the chance to speak at AGM. First of all, I would like to thank the Board of Directors, respected Chairman, respected MD, respected CFO, respected Secretary with Secretarial team for wonderful arrangement and giving me in advance for attending the AGM through video conferencing. IT must be VC in future because any part of the world, abroad persons can participate and express their views.

As a secretary, always coordinate with me. Chairman sir, I am really proud to you for being polite, decent, hardworking, and patient behaviour. I hope under your leadership, our company will better to better in coming future.

Go ahead, good wishes always with you. I received an email of notice well in advance. I wholeheartedly support all resolution by e-voting.

I am very happy to know that the company's performance is developing nowadays. But I have put some specific question and request in present situation.

Question no.1 What is aim and object of future development at present status?

Question no.2 What is the cost-cutting measurement by management?

Question no.3 What is the CAPEX plan for future development? Nothing more.

Thank you. Thank you so much. All the best.

As a woman speaker, request always support women empowerment. All the best.

**Smt. Puja Guin (Company Secretary)**

Thank you. Ms Lily Pradhan

Next speaker

**Speaker 2- Mr. Manas Banerjee**

Good afternoon, everyone. Respected Chairman sir, present Board of Directors and fellow shareholders. Myself Manas Banerjee, joining from Kolkata.

Firstly, I convey my gratitude to our respected Company Secretary madam, Puja madam and her full team for rendering a very good investor services. I already supported all the resolutions by remote e-voting. Sir, our Company incorporated in 1962, a very old company and under the management of renowned Bangur Group.

But our company was going through a tough phase and was not doing well. I have some concerns for your consideration.

Question no.1 Sir, after amalgamation, what time frame would you consider for achieving profit?

Question no.2 How would you utilise the sale proceeds of Coimbatore windmill sale for rupees 2.76 crore?

I hope under the leadership of the present Board of Directors team, our Company will definitely bounce back with a positive financial performance. That's all.

Thank you, Sir.

**Smt. Puja Guin (Company Secretary)**

Thank you, Mr. Banerjee.

Next speaker

**Speaker 3- Mr. Bimal Krishna Sarkar.**

Hello. Madam, can you hear me? Yes, sir.

Very good afternoon. My name is Bimal Krishna Sarkar. My residence is in Kolkata.

Chairman Sir, other Directors and the Company Secretary, Puja madam.

Mr. Chairman, you have given a very good presentation. So, I would like to thank you. And our Pooja madam, the secretary of the department, investor service is very good. So, I would like to thank her as well.

And thank you for the way you maintain Shareholder services and relationship. Thank you, Sir. Sir, look at this.

Question no. 1 Resolution number four. Sir, to approve the sale of windmill that is being sold in Tamil Nadu, Sir, why are you selling it? If you could highlight a little bit about this, it would be good, sir.

Sir, we don't understand, sir, why are you selling the windmill?

Question no. 2 Sir, the second number is capital expenditure. Sir, what is the plan for the next two years?

I would like to thank you, sir, for allowing me to be a speaker. And sir, you all stay safe. I am confident that our Company will move forward slowly.

Thank you very much, sir. Namaste, Sir, all of you.

**Smt. Puja Guin (Company Secretary)**

Thank you, next Speaker

**Speaker 4- Mr. Sujan Modak.**

You can hear me?

Yeah. Respected Chairman, other Board of Directors, I'm Sujan Modak. I'm attending this meeting from my residence in Kolkata, sir.

Sir, Namaskar. How are you?

**Shri Virendraa Bangur (Chairman of the Meeting)**

Very good. Thank you.

**Speaker 4- Mr. Sujan Modak.**

Thank you. Thank you, sir.

Sir, my previous speaker, he has also asked that sale. Now, it is a renewable energy, actually. And now, he says,

Question no.1 Why we are exactly selling this renewable energy?

Question no.2 How you are going to utilise the sale proceeds? If you can please tell us, that will be very nice of you, sir.

Question no.3 So for next two to three years, what is the roadmap?

When our company will really be a profitable one, and really come back to the main front, if you can please tell us.

Question no.3 And trading of chemicals is one of our verticals of our business. So how far we are doing on that?, if you can please tell us.

So nothing to add more, Sir. Before I finish, I'd like to definitely thank our Company Secretary, Ma'am Puja, and her whole team for providing a very good investor service to the investors community. Ma'am, thank you very much.

Namaskar. Thank you. Nothing to add more, Sir.

Over to you for further questions.

**Smt. Puja Guin (Company Secretary)**

Thank you, next Speaker

**NSDL Team**

Speaker shareholder number five, Mr. Bharat Raj. He is not present in the meeting.

Moving on to the next speaker.

**Speaker 6- Mr. Subhash Kar.**

Am I audible?

Good afternoon, everyone. And greetings of the day to our respected Chairman, Sir, and all the Board members. My name is Subhash Kar, joining from Kolkata.

Sir, your initial presentation explained of our Company, present and future prospect also. Sir, I convey my sincere thanks to respected Company Secretary, Madam Pooja Guin, and the entire team for giving wonderful investor services and registering my name as a speaker, and also for calling me over telephone. And thanks once again for presenting a detailed 84 pages e-Annual Report.

It's really wonderful and informative. Sir, my previous speaker already shared my queries. I don't repeat it.

I wholeheartedly support all the resolutions by remote e-voting. Nothing to add more. I wish you and entire team very good health and prosperities in the coming future.

Thank you, Sir, for giving an opportunity. Namaskar.

**Smt. Puja Guin (Company Secretary)**

Thank you. Thank you, Mr. Subhash Kar.

Next Speaker

**Speaker 7- Mr. Manoj Kumar Gupta.**

Good afternoon, respected Chairman, Board of Directors, fellow shareholders. My name is Manoj Kumar Gupta. I have joined this meeting from my resident city of Guwahati.



I'm shareholder of Jayshree from a long time. I congratulate to our new Chairman, Mr. Bangur, and I wish to God to bring success and happiness in time to take the Company under his seat with the entire management and staff. And our best wishes to your beloved father that we wish to God for his healthy and prosperous, safe, long life to achieve his goals in coming time. So now I come to the accounts.

Question no.1 So what's your future plan for the company for next two to three years?

Question no.2 How you will turn around the company?

Question no.3 When you will be in position to make the profit and to pay the dividend to the shareholders? Because from last 16 years, shareholders has not got the dividend. So when the shareholders will get the dividend?

Because shareholder has invested their hard money to get A, B, C, D, E.

A for appreciation, there is no appreciation.

B for bonus, no bonus.

C for convertible debenture, people should forget that that company should issue the debenture.

And D for dividend, dividend is not there from a long time. So when the dividend will come.

E for EPS, your EPS is fluctuating every year. So when the EPS will be stable and when the right factory will start.

F for factory, to give employment to the employees. And bring some stability in the company.

**Smt. Puja Guin (Company Secretary)**

I request you to switch on your video so that you can be clearly audible.

**Speaker 7- Mr. Manoj Kumar Gupta.**

Now you are hearing me?

**Smt. Puja Guin (Company Secretary)**

Yes, sir.

**Speaker 7- Mr. Manoj Kumar Gupta.**

Yes, I want, I'm telling you that there is no stability in your KMP. Your company secretary chair becomes a musical. I believe that I wish to work that this young lady will serve the Company and the management and the investor at least for five years with a good co-operation and a good relation with the entire team of management and the investors.

Either she calls the investors or that's a separate issue. But in my view, after the registration of the speaker, she should or she or he should call the speaker. Is there any specific question that management can be ready to reply in the digital meeting?

I find from the Tata, Adani and other companies, small to small companies, they call the investor that we have got your registration. Have you any specific question? If I will go too deeply on your resolution number four, so I will, I have to take 10 minutes because it's

ambition and vision of our beloved Prime Minister Narendra Modi for the renewable and the solar energy.

But you are going to sell the plant in Tamil Nadu. I could not understand the reason because now the time has come and the world is using the renewable energy and you are going to sell the plant. So in that context, not to go on that deeply.

So I want to meet your Executive Director Mr. Singhi at a specific time to discuss on this issue because the cost share is very low. 2.6 crore rupees is very low. In the Tamil Nadu or in the Coimbatore side land, cost has gone up more than five times.

So sir, in that regard, it's my request that can you ask Mr. Singhi to meet me in this regard? So it's not better to discuss for long in the VC meeting. You have already fixed two minutes and try to meet the investors, open your doors if you want to get success in future because you have a big brand, Jayshree, and you belong to a big family and under the brand of Bangurs.

So do some constructive work in this Company to give return to the employees and the investors in future. So I believe that you have got my point and Mr. Singhi will call me and he will give me a time to meet to discuss on the resolution number four, because I'm not going to cast my vote against the resolution. I support all the resolutions because I have a great respect in regards to your beloved father, S.K. Bangur.

So I'm not going to cast my vote against the resolution but we hope that Mr. Singhi, will meet me as soon as possible. With this, I thank the Company Secretary and your team to allow the investors to speak and keep continuing your VC meeting if you do not want to face the same holder. Okay, thank you.

### **Shri Virendraa Bangur (Chairman of the Meeting)**

Thank you, Mr. Manoj. I'll convey your sentiments to my father also. Thank you.

### **Smt. Puja Guin (Company Secretary)**

Next speakers please.

### **Speaker 8- Mr. Jaideep Bakshi.**

Yes, very good afternoon Chairman and Board of Directors. Myself Jaideep Bakshi connecting from the city of Kolkata. First initially convey my thanks to our Company Secretary Puja ma'am for giving me an opportunity and keeping in contact and maintaining good investor-friendly relations with the shareholders.

Question no.1 Sir, regarding this what are our strategic policies for the future growth? What are the steps are we thinking of?

Question no.2 And regarding the chemical business which we are turning into a profit path, so how are we placed from our competitors and how we plan to move forward in the near future?

Question no.3 What are our thoughts regarding the overcoming of our losses? And sir, as everybody is speaking about the point number resolution number four regarding this sale of

this windmill unit, so the government is banking on this renewable energy. So why we won't think of going for a solar, that's what will be more beneficial and more profitable I think in the coming days.

That's all from my side. I wish the company all the best in the coming years. Thank you, Sir.

Thank you, ma'am for giving me an opportunity.

**Smt. Puja Guin (Company Secretary)**

Thank you, Sir.

Next speaker please.

**Speaker 9- Mr. Anil Mehta.**

Hello. Am I audible?

**Smt. Puja Guin (Company Secretary)**

Yes, please.

**Speaker 9- Mr. Anil Mehta.**

Yeah, good afternoon. This is Anil Mehta. I attend this meeting from my residence, Kandivali, Mumbai.

Question no.1 Sir, first question regarding that why the charges on the assets of 3,88,500 showing in the MCA side? in spite of we have already paid and we have an NOC also.

Question no.2 The second question is that why the company is incurring cash losses every year. This year 80,000, last year 375 lakhs, before that 45 lakhs.

So kindly clarify this. With this, we are supporting all the resolution and thanks to the Secretary department for their cooperation. Thank you.

All the best.

**Smt. Puja Guin (Company Secretary)**

Thank you, Sir.

Next speaker please.

**Speaker 10- Mr. Taraknath Chakraborty.**

Good afternoon, Mr. Chairman, Bangur sir, all Board of Directors, our valuable Company, Secretary Madam Puja is a very good coordinator, Secretary, good efficiency, ability and good person. Proper time, all our company resolutions sent in my mobile, then we joined the 63 annual report AGM, we joining the VC conduct the meeting. Taraknath Chakraborty, senior shareholder in your concern and Mr. Chairman Sir, Jayshree Chemicals is one of the oldest companies in Calcutta. But it is my experience and my chemical division is other than company, every year you are going and paying the dividend, but exceptional is a Jayshree Chemicals is a not profit and not good turnover showing the annual report. Number one. Number two, sir, we are a minority shareholder, always my target company, good turnover, good profitability and good pay dividend.

But this long time minority shareholder are investor and always want to say the company good turnover, good profitability, good pay dividend, then we are joining and enjoy the investor. But, Sir, we are really very deprived.

And third thing, sir, my point is very valuable. Sir, as per our corporate guideline, our SEBI, Ministry of Corporate Affairs, NSDL, ROC, everything, sir, I don't know, understand, sir, COVID is passed and all of these things is normal. But why not arrange the physical meeting? Sir, VC conduct meeting, one of the value is all over India is joining the meeting.

But this my point is that, Sir, two minutes, speech the AGM it is not available, introduction time is two minutes, but we are sent the Annual Report all are questions are queries of website.

Sir, first is in website all your queries are observation after that speech that VC meeting, is a very much difficult. Sir my point is that I holding all over India 400 Company Sir, big concerns are sending Annual Report copies at least 15 days before of AGM at my residence address, like this Tata Motors, Reliance, like Tata Steel and not only that, In Calcutta also Uco Bank delivered hard copy of Annual Report before meeting. Sir my object is not to receive your Annual Report at my residence and then sale at per KG basis.

Sir we are prominent speakers at AGM. Sir I request you to arrange a physical meeting in the coming year and send a hard copy of Annual Report to every speaker.

I thank everyone for allowing me to speak thank you.

**Smt. Puja Guin (Company Secretary)**

Thank you, Sir.

Next speaker please

**Speaker 11- Mr. Tapas Kumar Dutta**

Hello, am I audible?

**Smt. Puja Guin (Company Secretary)**

Yes, Sir

**Speaker 12- Mr. Tapas Kumar Dutta**

Good afternoon, everybody, myself Tapas Kumar Dutta an equity shareholder of Jayshree Chemicals Limited. I express my sincere gratitude. My heartfelt indebtedness for the Secretarial department of Jayshree Chemicals for their investor services. We are doing everything efficiently and intelligently, now I am coming to Annual Report page 84.

The optimistic side of the balance sheet is the increase in PE ration and increase in operational revenue by 31.77 %

Question no.1 Page 53, negative cash flows from operating activities, how will we fund the expansion programme without a positive cash flow?

Question no.2 Page no.63 you have invested in mutual funds. Why have you invested in mutual funds?

Question no.3 Page no.36 graphical representation of stock price movement, in CG Report comparison with Sensex and Nifty is not found this should be included in CG Report.

Question no.4 What's the latest development on remediation cost? Why shall company have to bear it? throw light.

**Smt. Puja Guin (Company Secretary)**

Ok, Thank you Sir

Next speaker please.

**NSDL Team**

Next speaker Mr. Dilip Kumar Das he is not present in the meeting.

**Smt. Puja Guin (Company Secretary)**

Ok,

Next speaker.

**Speaker 13- Mr. Ramesh Shanker Golla**

Mr. Chairman, very good afternoon, I am Ramesh Shanker Golla, speaking from Hyderabad, at present I am travelling, so having network issues.

Sir I would like to some questions sir,

Question no.1 Our Company within how many years and earn sufficient profits for funding bonus and right issues?

Question no.2 What is the revenue projections of the Company for the next two years?

Question no.3 How many employees are working for the Company i.e. Women employees and Male employees?

Question no.4 Sir how many Chemicals are we manufacturing at present? Mention the names of the chemicals.

Director Sir, I want to meet you, kindly let me know when I can meet you, as we are doing VC meeting and are unable to meet.

This AGM is like a festival sir, so kindly send some dry fruits sir, as we are also having some expectations. And please send me the Annual Report of last 5 Years as I don't get time to study the e Annual Report send by you.

**Smt. Puja Guin (Company Secretary)**

Ok, Thank you Sir

Next speaker please.

**Speaker 14- Mr. Sudipta Charborty**

Hello, am I audible?

**Smt. Puja Guin (Company Secretary)**

Yes, Sir

**Speaker 14- Mr. Sudipta Charborty**

First of all, I want to congratulate the Company Secretary, my Board of Directors and my fellow shareholders for giving me a chance to speak something in the platform. Sir I am, Sudipta Chakraborty attending VC from Kolkata. I congratulate my Company Secretary and Secretarial team for very good care with the Shareholder, and for providing time to time support from your side.

Sir your performance is good then last year, yes loss is also their but loss is reducing. I believe your dedication, honesty, devotion and determination will make our Company a good Company in the future.

Question no.1 Sir, I want to know how can you control your liability and interest cost?

Question no.2 How will you implement AI technology in future?

Thank You, Sir

I support all resolution thank you everybody.

**Smt. Puja Guin (Company Secretary)**

Ok, Thank you Sir

Next speaker please.

**Speaker 15- Ms. Indrani Chakraborty**

Hello, am I audible?

**Smt. Puja Guin (Company Secretary)**

Yes, Mam,

**Speaker 15- Ms. Indrani Chakraborty**

Very good afternoon Mam, I am Indrani Chakraborty attending the VC meeting from Kolkata a small shareholder of your Company, at first I want to congratulate my Company Secretary, Board of Directors and fellow shareholders for giving me a chance to speak something in the platform. I have casted votes along with my family members in favour of the resolutions. I believe my Company will perform better to better in the coming future.

Best of Luck to my Board of Directors I conclude my speech, Thank you everybody.

**Smt. Puja Guin (Company Secretary)**

Ok, Thank you Mam

Next speaker please

**Speaker 16- Ms. Dipanwita Chakraborty**

Hello, am I audible?

**Smt. Puja Guin (Company Secretary)**

Yes, Mam,

**Speaker 16- Ms. Dipanwita Chakraborty**

Myself Dipanwita Chakraborty, attending VC from Kolkata, good afternoon, at first I want to congratulate my Company Secretary, Board of Directors and fellow shareholders for giving me a chance to speak at this platform. I am happy to see Company performance and I hope the Company will perform better to better in the coming future. I casted the votes in favour of you.

I just want to know the future two year's road map of the Company. Thank you, have a nice day.

**Smt. Puja Guin (Company Secretary)**

Thank you Mam.

Next speaker please

**Speaker 17- Mr. Amarendra Nath Ray**

Hello, am I audible?

**Smt. Puja Guin (Company Secretary)**

Yes, Sir,

**Speaker 17- Mr. Amarendra Nath Ray**

Respected Chairman and Board members present myself Amarendra Nath Ray an equity shareholder of Jayshree Chemicals Limited an equity share holder of Kolkata. It is the 63<sup>rd</sup> Annual General Meeting of the Company organised through video conferencing, special thanks to our well experienced and cordial Company Secretary Mrs. Puja Guin for giving me an opportunity to express my views and her Secretarial department rendering good investor service sending joining link with speaker sequence numbers well in advance and conducting Video conferencing in a smooth manner.

Sir, our Company's performance is not satisfactory net loss increased to 26.61 lakh rupees in FY 2025 compared to previous year's loss of 20.18 lakhs, so there is no dividend for the shareholders. Sir I would like to know,

Question no.1 What steps taken by the management for increasing profitability?

Question no.2 In page no. 73 in the column of other expenses the travelling and vehicles expenses was 19.54 crores of rupees in F.Y.24 it increased almost 50% to 2.27 lakhs of Rupees in F.Y. 2025. Sir I would like to know what is your cost control policy?

Question no.3 Sir current borrowings has increased and stood at 77.97 lakhs of rupees in F.Y. 2025 compared to the previous year current borrowing of 55.75 lakhs of rupees. Sir I would like to know our managements thought process regarding this please share your views.

Sir, I have casted my e-voting in favour of all resolutions, I have full trust on our strong and efficient management, I wish our company's prosperity I believe our Company will grow up to newer heights. Thank you for patient hearing, over to you for further proceedings.

**Smt. Puja Guin (Company Secretary)**

Thank you Sir,

**Shri Virendraa Bangur (Chairman of the Meeting)**

Thank you, for all your question dear shareholders. I would like to address some of the question raised. There were lot of questions regarding why we are selling the wind mill. I would like to mention here that the windmill was installed in the year 2009 under a 20 year PPA with the TNEB which is the grid of Tamil Nadu and its almost 15 or 16 years, now and over the last few years, we have seen lot of fall in the total no of units generated. However, the repairing cost are going up and as a result the profitability is getting a hit.

Thereafter, we spoke to experts and as per them the life of the equipment is going down, and so it's better if we can do something about it. We looked at the cost for refurbishment it is very high, so as result we decided it is better to look for sell out options and we got a very good deal which you all are aware of.

Even the PPA is getting over and government doesn't do new PPA, even if they do it is at very low cost. So there will not be any profits after the PPA gets over, keeping that all in mind and the offer we have got, we decided accordingly to go ahead with the sale.

There were, some questions regarding the proceeds of the sale, the proceeds will be totally used in the chemical division of the Company that division is growing by 30 to 40 percent or even more in the last few years and looking into the scenario, we expect going forward with this division will do better and more growth coming ahead, as the growth go up the volumes go up, the profits are going to be better. That's the reason the losses have come down. So we find it more prudent financially to utilize the proceeds of the wind mill sale for our chemical division and grow that, because the margins there are going to get better with more volume and the windmill is on the other side will go down because of the ageing, the cost of repairing and refurbishing and maintenance.

Our Strategy, there was one question on the strategy for Jayshree going forward, our strategy is very clear to focus on profitable segment and as it looks now the profits are going to be better, in the chemical division then over the windmill.

So going forward our strategy would be to go into more chemicals, more different segments in chemicals and to look at higher margin chemicals, better sourcing, as the volumes are going up the sourcing are getting better and we are getting more margins and the fixed cost are also getting divided.

So our strategy is to grow the chemical trading business and try to achieve the surplus as soon as possible, so that we can show positive profits in the coming years.



There was one question regarding factory visit, so Jayshree Chemicals don't have any factory, previously we had a factory, which was sold long back, so there is no factory at present.

There is no capex plan, as we are not having any factory, and our focus is on chemical trading, so working capital would be enhanced in our chemical trading business i.e. going to be our focus.

Another question was raised about the road map in two to three years, it is very clear we want to grow the chemical business and be more profitable.

There were some questions regarding cost cutting, we are taking cost cutting very seriously, every costs are reviewed, there is a good developed MIS system, every month reviews happens and we make sure that the costs are always under control.

Now, I would like Singhi Ji to answer other questions regarding accounts and everything else.

### **Shri Rajesh Kumar Singhi (Wholetime Director & CFO)**

There were few other questions, like how is the chemical division doing, so you can see the chemical division has increased its turnover from 8 Crores to 12 Crores and from 12 Crores to 16 Crores and we expect it to be even better this year.

There was another question regarding physical meeting, there is no future plan of physical meeting as of now. Because you see this VC is very effective for conducting meeting, as you see the shareholders are joining meeting from Mumbai & Hyderabad contacting us today so that will not be possible in future if we do physical meetings and VC meetings are also cost effective.

Another question was why we are investing in mutual funds. We invest in mutual funds for a very small period of time when our funds are free and we don't need them at our trading business, only for that small period and to not loss interest we invest them in mutual funds.

There was a question on how many employees we have. So we have 11 employees.

There was a question on travelling cost, so we are having our trading business mainly in Kerala, so the travelling cost is mainly due to travelling to Kerela.

And there was a question on borrowings. We do not have any borrowings per-se the borrowings we are having is limited that is against the fixed deposits that we are having with the Bank. So we are not having any exposure as borrowings are concerned, it's just that we have borrowed against the FD's to save on interests for the unutilised period.

This are more or less the questions came and have been answered I hope, in case there are any other questions which have been inadvertently missed by us can be mailed to us for answers or you can call us for your queries and we will be happy to answer you in detail.

**Smt. Puja Guin (Company Secretary)**

Thank you, Sir.

I now, hand over the proceeding back to the Chairman Sir.

**Shri Virendraa Bangur (Chairman of the Meeting)**

Thank you, Puja.

Discussions on the resolutions are now complete, the Scrutinizer shall after the complete of electronic voting, submit the consolidated Scrutinizer report to the Secretary. I authorise the Company Secretary to declare the results which will be shared with the Stock Exchange and will be published on the NSDL website.

Thank you, all for your valuable participation, with no further business to transact I declare the meeting concluded.

Thank you.