

TRANSCRIPT

Jayshree Chemicals Limited

64th Annual General Meeting

September 01, 2026 at 03:00 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 64th 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 64th 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.

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.

Shri Satish Kapur (Additional Director)

I am Satish Kapur, Additional Director of the Company attending this meeting from my office in Kolkata.

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.

Shri Rajesh Kumar Singhi (Whole-time Director & CFO)

I am Rajesh Kumar Singhi, Whole-time Director and CFO of the Company attending this meeting from 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, Mrs. Puja Guin, and the representative of Statutory Auditors and the Scrutiniser.

Now coming to the performances of the Company during this financial year under review, your Company achieved a substantial increase in turnover, from Rs. 16.19 Crore in the previous year to Rs. 20.91 Crore in the current year – an encouraging growth of 29.15% reflecting our strong operational progress.

More importantly, from a loss of ₹26.62 lakhs in the previous financial year, we have turned around our performance and achieved a profit of ₹30.93 lakhs in the current financial year. This significant improvement has been driven by better operational performance of the Trading division.

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

Shri Rajesh Kumar Singhi (Wholetime Director & CFO)

Thank you, sir. Dear shareholders, I will now present the performance of the Company for the financial year under review.

Our Company was previously engaged in two business verticals i.e. Chemical trading and Windmill operation. However, during the year under review the Company has divested its wind power generation business and accordingly continues to operate in a single business segment i.e. trading in various chemicals. Now I would like to discuss the progress of the Companies chemical trading business, followed by future business expectations

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, Mrs. 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 29th August 2026 till 5 p.m. on 31st August 2026. 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 2025-26, 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 are ordinary business and item number 3 & 4 are special business.

Resolution number 1 is for adoption of Financial Accounts for the financial year ended 31st March 2026, including Directors 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 no. 3 is for Special Business which is regarding the appointment of Shri Satish Kapur as a Non-Executive and Independent Director of the Company.

Resolution No. 4 is for Special Business which relates to the re-appointment of Shri Rajesh Kumar Singhi as Whole-time Director of the Company

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- Mr. Manas Banerjee

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

Thank you Sir for your transparent and insightful initial address.

Sir, first of all congratulations to the entire management team for turnaround performance from loss to profit for the financial year 2025-26. I wholeheartedly support all the resolutions through remote e-voting.

Question no.1 Sir, after sale of the caustic soda plant and windmill division what is the core business going forward. Will we remain a chemical trader or will re-enter manufacturing?

Question no.2 Does the management have a formal restructuring layout or capital reduction scheme in mind to adjust the losses against the Share Premium account.

Question no.3 What is your planning for revenue growth and value creation.

Before I conclude, I convey my gratitude to our respected Company Secretary madam, Puja madam and her full team for rendering a very good investor services. I have complete trust in our Chairman sir and the entire Board to take the Company to greater heights.

My best wishes for the Company's sustained growth and best performance in the coming years.

Thank you, Sir.

Shri Virendraa Bangur (Chairman)

Thank You.

Next speaker

Speaker 2- Mr. Sujan Modak

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

Sir from loss you have come to profit that's very good. I believe that our Company will definitely grow, and there is a slow and steady growth that we can see. So what I understand that this Company will definitely grow it will not happen in one day but it will definitely happen one day.

Question no.1 What is the road map of the Company for next 3 years? and what business we are going to undertake during this period.

Before I finish, I want to thank our Company Secretary Puja Madam and her whole team and specially our very respected Daga Ji.

Sir, nothing to add more thank you.

Shri Virendraa Bangur (Chairman)

Thank You.

Next speaker

Speaker 3- 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 the city of joy Kolkata.

I am very happy to see our Chairman along with Kothari Sir and Kapur Sir in our Board because we always attend the ITC meeting.

Sir last time I asked whether I can meet the Executive Director as I have several questions which I want to ask.

Question no.1 Sir, what is your future plan? And how will you turnaround the Company?.

Now there are several opportunities in the market because of our beloved Prime Minister Shri Narendra Modi which we can use to grow and bring back the past glory of the Company and pay some return to the employees and investor.

So what are your plans and kindly highlight the same.

Thank you Sir,

Shri Virendraa Bangur (Chairman)

Thank You.

Next speaker

Speaker 4- Mr. Bimal Krishna Sarkar

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

Respected Chairman Sir, esteemed Board Members and the Company Secretary, Puja madam. Mr. Chairman, thank you for a very good and informative presentation. And thank you Puja madam, the secretary of the department, and Santosh daga Ji for providing good investor service

Now I come to the Financial Results- Total Revenue increased by 29.15% compared to previous year and Profit after Tax significantly increased as compared to loss in the previous year.

We are very glad to see the growth momentum of the Company.

Question no. 1 Chairman Sir what are your plan to grow the Organisation?

Question no. 2 Sir, what are your capital expenditure plan in next 2 years?

I strongly support the Annual Report and have casted vote in favour of all the resolutions through e-voting system.

I pray to god for your good health Chairman Sir & for the good health of the Management team and the Company Secretary.

Thank you very much, sir.

Speaker 5- Mrs Lily Pradhan

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

First of all, I would like to thank the Board of Directors, respected Chairman, respected MD, respected CFO, respected Secretary with Secretarial team.

Chairman Sir, I am hopeful that under your able guidance our Company will achieve greater and greater success

Now I have put some specific question and request.

Question no.1 Revenue shows a positive top line growth in the recent quarter, How-much of this growth is driven by organic volume increase v/s favourable price movements in chemicals and commodities?

Question no.2 How efficiently the working capital is being managed in terms of receivables and inventory turnover, without over leveraging short term debt?

Nothing more, Thank you. Thank you so much. Warm regards.

Shri Virendraa Bangur (Chairman)

Thank You.

Next speaker

Speaker 6- Mr. Amarendra Nath Ray

Respected Chairman, esteemed members of the Board, I am Amarendra Nath Ray an equity shareholder of Jayshree Chemicals Limited, attending the 64th AGM through Video Conference from Kolkata. I sincerely appreciate our Chairman's and our Director R.K. Singhi's initial speech at the AGM it was very informative and provided valuable clarity on the Company's future plan and other significant matters. Thanks to our well experienced

Company Secretary Mrs. Puja Guin and the Secretarial department for rendering good investors service. Sir I have some observations:-

Observation No.1 The Company has shifted its focus towards chemical trading. Sir what is the long term strategy to maintain healthy margins in the trading business amid intense competition?

Observation No.2 The Company has mentioned supply chain disruption as a major concern. Sir are you considering multiple suppliers or alternative sourcing markets to reduce supply chain dependency?

Observation No.3 With increasing regulatory requirements and environmental regulations in the Chemical industry. Sir what investments or compliance measures are planned to stay ahead of the regulatory changes?

Observation No.4 As the Company is diversifying its chemical product portfolio, Sir how will management balance growth opportunity with Credit Risk, Inventory Risk and Working Capital Requirements? Please share your views.

I have full trust in our strong and efficient management, I wish our Company's continued success and prosperity. I believe our company will reach new heights in the near future.

Thank you, over to you for further proceeding.

Speaker 7- Mr. Subhash Kar

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.

First of all, thank you Chairman Sir for your outstanding speech, which was both enlightening and encouraging for the shareholder

Congratulations to the Chairman Sir, Board of Director and the entire management team for delivering successful turnaround in FY 2025-2026. I wish the Company grow and have success continuously. I strongly support the resolution through remote E-voting.

Sir my previous speaker has already asked my questions so I will not repeat the same.

Sir, I express my sincere gratitude to our Company Secretary Madam, Mrs. Puja Guin and her entire team for rendering excellent investor support and services.

That's all,

Thank You Sir,

Shri Virendraa Bangur (Chairman)

Thank You.

Next speaker

Speaker 8- Mr. Dipayan Pradhan

Thank you, for having me and really grateful to the Company for giving me this opportunity. Please continue to have the meeting through online platforms as its very helpful for the investors joining from overseas. I have couple of questions-

Question No. 1 With the exit of non-core divisions such as the wind power, and simplifying Company's structure, what is the managements long term plan to expand the Company's chemical trading division?

Question No 2 What new chemical product categories and high margin products are targeted?

Question No 3 The operating and net profit margins are remaining thin, what cost optimisation measure and supply chain enhancements are the Company implementing to elevate the margins to industry standards?

Question No 4 Following the Commercial Courts decision in August 2026 regarding the Grasim arbitration award, How the Company plans to handle the associated financial liability without impacting operational liquidity and future investing capacity?

Question No 5 Is there any pipeline to venture into Bio based green or specialised chemical trading to align in with global sustainability standards and tap into higher margin markets?

Question No 6 Following Board re-configuration and Independent Director appointments, how will the revised board guide the Company towards sustainable scale?

That was all from my end.

Thank You.

Shri Virendraa Bangur (Chairman)

Thank You.

Next speaker

NSDL Tech support

Our 9th Speaker Manjit Singh is not present shall we move ahead?

Shri Virendraa Bangur (Chairman)

Yes, please.

Speaker 10- Mr. Tapas Kumar Banerjee

Very good afternoon, respected Chairman and present Board members and co-shareholders myself Tapas Kumar Banerjee joining from Kolkata. For the FY 2025-2026 our Company delivered a turnaround performance from loss to profit. So Congratulations to the entire Board members for this. Sir I have only one question.

Question No. 1 Sir our net-working capital surge over 50% this year and our trade receivable has also got stretched or we are keeping higher inventories to service new orders. Could you provide the exact inventory receivable days for F.Y 2025-2026. I definitely extend my thanks to our Company Secretary Puja Guin Madam and her entire team for doing an outstanding investor service. I have already supported all the resolutions by remote e-voting.

I Thank You, for your patient hearing and wish the Company continued success under your able leadership. Over to you Sir for further proceeding.

Shri Virendraa Bangur (Chairman)

Thank You, Mr. Banerjee.

Speaker 11- Mr. Goutam Nandy

Very Good afternoon respected Chairman Sir & Board of Directors and fellow shareholders my self Goutam Nandy from Kolkata a very old equity shareholder of your Company. I would like to give thanks to your secretarial department for sending me Annual Report, Notice and joining link through email well in advance. So thanks to our respected Company Secretary and the whole team of your secretarial department for rendering good services to the minority shareholders. Sir I am pleased to receive your Annual Report which is very informative and self-explanatory. Respected Chairman Sir you have explained everything in your speech about the performance of the Company. So nothing to say much as earlier speakers have already covered the points.

Question No 1 I just like to know the road map of the Company for the next 3 to 5 years, specially related to the growth of our Company.

Question No 2 Who are the main competitors in our Country?

Question No 3 Sir is there any plan for diversification and expansion in near future?

Question No 4 Sir in your sector I find there is huge and huge competition are you able to manage this?

Sir I am very happy and proud to be a shareholder of your Company. I have full trust and full faith on our strong management. I wholeheartedly support all the resolutions for which we have already casted vote through remote e-voting.

Thank You,

Shri Virendraa Bangur (Chairman)

Thank You, Mr. Nandy.

NSDL Tech support

Our last speaker shareholder Mr. Damodaran is not present shall we move ahead?

Shri Virendraa Bangur (Chairman)

Yes, please.

Smt. Puja Guin (Company Secretary)

There are no further speakers Sir, you can proceed

Shri Virendraa Bangur (Chairman of the Meeting)

Thank you everybody, for all your questions very glad to see the interest you all have taken and the question you all have asked.

I would like to address some of the question raised, and the balance questions shall be answered by Singhi Ji.

Lot of people have asked about the road map. So our plan is to stay in this trading business of Chemicals only, that has become our core business. There is no plan of any diversification in any sector. We are wanting to grow this business the way we have been growing and we hope that in the future we will have better growth and if the war situation improves.

So our road map is to grow at a higher rate and to keep the margins intact. For keeping the margins intact there were lot of questions. So we are trying to spread our vendor base and we are also trying to spread our customer base, so which will help us in negotiating better with the customers and will help us to source cheaper. Keeping in mind the war situation we are also trying to source from the different sources. We are also trying to get into different segment in the chemical and this has also been the reason for better performance of the trading division from last two years.

Every year we keep scouting for newer chemicals, where the demand is good and the margin is intact and even the payments from the customers can be good.

There is one question about the working capital i.e. how we are managing the working capital. We are trying to scout for better paying customers and who gives us better margins. So that the transactions can happen more and the working capital requirement is less.

There is one question on capex. So there is no capex plan as there is no manufacturing setup. We only plan to increase our trading volumes and put more money in as working capital in our trading business.

There was one question on special green chemicals. There is no special green chemical which we have in mind, we are only focusing on chemicals as told earlier which gives us good margin and demand & growth is good. So that we can remain profitable and increase our margins and this will fund us in our future trading volume increase.

Singhi Ji there were some other questions if we can throw some light on those for the shareholders.

Shri Rajesh Kumar Singhi (Wholetime Director & CFO)

Thank You Sir,

There was one question about risk on chemicals. So I would like to inform that we maintain least amount of stock in trade. So the risk of chemicals is minimum. The necessary permissions and insurances are taken so there is no risk as such.

Regarding competition, we are trying to increase geographically. Previously we were trading only in Kerala & Karnataka, Now, recently we have expanded to Tamil Nadu also. So this will help us against the competition and increase our volume also.

Trade receivables-we are generally giving credit of about 60 days to our clients and collections are within the time limit. So trade receivables are within time.

As regard to stock, we maintain minimum stock. So the stock days are very low.

There was one question of volume V/s price i.e. gain has been due to volume or price. It has been a combination of the both specially the volume, as we have invested more money in this business for increasing the volumes, but price has also contributed because there was some price hike during the war. However, the same was limited to one or two chemicals.

I think I have answered most of the questions, and other questions have been answered by Chairman Sir.

Just to highlight we have achieved a turnover of around 11.50 Crores this year till August. So this will provide us a little bit of guidance to what we will see going ahead this year.

In case of any other questions we can always get back to you via emails.

Shri Virendraa Bangur (Chairman of the Meeting)

There was one question from Mr. Nandy about competition. I would to like say be assured as the market is so huge in this segment, there are so many chemicals and that there are such huge growth opportunities. So there is plenty room for everybody to grow. So despite

competition and competitors we are still being able to grow and maintain our margins and we hope to do so in the future also.

I think with this we have answered all the questions and in case anything is left please contact as said by singhi ji also and he will be glad to answer all those queries.

Company Secretary can you just take on from here

Smt. Puja Guin (Company Secretary)

Thank you Sir. Since all the questions has been answered now I ask Virendraa Sir to complete the proceedings

Shri Virendraa Bangur (Chairman of the Meeting)

Thank you, Puja.

Discussions on the resolutions are now complete, the Scrutinizer shall after the conclusion 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 Company and NSDL website.

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

Thank you.