



emami limited

Date : 11<sup>th</sup> October, 2021

The Secretary  
**The National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot No. C/1, G. Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**Sub: Proceedings of the 38<sup>th</sup> Annual General Meeting**

Dear Sirs,

We are enclosing herewith a copy of the Proceedings of the 38<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2021 through Video Conferencing / Other Audio Visual Means.

This is for your information and records.

Thanking You,  
Yours Sincerely,  
**For Emami Limited**

**A. K. Joshi**  
Company Secretary & VP-Legal

Encl. as above

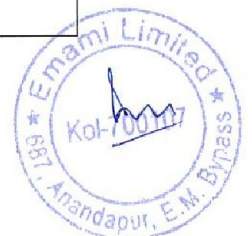


**PROCEEDINGS OF THE THIRTY EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI LIMITED HELD ON WEDNESDAY, 29<sup>TH</sup> SEPTEMBER 2021 AT 11:30 A.M. THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANS FROM ITS REGISTERED OFFICE AT 687, ANANDAPUR, E.M. BYPASS, KOLKATA - 700107, WEST BENGAL (MEETING COMMENCED AT 11:30 A.M. AND CONCLUDED AT 1:58 P.M.)**

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**Present (All present through Video Conferencing /Other Audio Visual Means):**

**MEMBERS OF THE BOARD OF DIRECTORS:**

Shri R. S. Agarwal	Executive Chairman
Shri R. S. Goenka	Executive Director Chairman of Finance Committee & Risk Management Committee
Dr. K. N. Memani	Independent Director
Dr. Y. P. Trivedi	Independent Director
Shri S. B. Ganguly	Independent Director, Chairman of Audit Committee & Corporate Governance Committee
Shri Amit Kiran Deb	Independent Director Chairman of Nomination and Remuneration Committee
Shri C. K. Dhanuka	Independent Director Chairman of the Stakeholders' Relationship Committee
Shri Debabrata Sarkar	Independent Director
Shri S. K. Goenka	Managing Director, Chairman of the CSR Committee
Shri Mohan Goenka	Executive Director Chairman of the Share Transfer Committee
Shri A. V. Agarwal	Non-Executive Director
Shri H. V. Agarwal	Executive Director





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Smt. Priti A Sureka	Executive Director
Shri Prashant Goenka	Executive Director

## **INVITEES:**

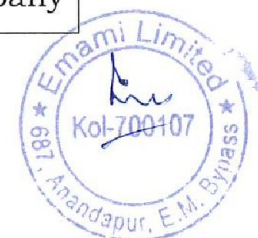
Shri N. H. Bhansali	CEO - Finance, Strategy & Business Development and Chief Financial Officer
Shri Rajesh Sharma	President - Finance & Investor Relations
Shri Manoj Kumar Banthia	Partner, M/S. MKB & Associates, Secretarial Auditor and Scrutinizer
Shri Sanjay Agarwal	Partner, M/S S. R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors

## **IN ATTENDANCE:**

Shri A. K. Joshi	Company Secretary & VP-Legal
Shri Ashok Purohit	Assistant Company Secretary

## **Members Present (All present through Video Conferencing / Other Audio - Visual Means):**

Members present in person	107 Members holding 3,05,16,098 equity shares representing 6.87% of the total paid-up equity share capital of the Company as on cut-off date i.e. September 22, 2021 were present in person.
Members Present through Authorised Representatives	19 Members holding 20,82,07,972 equity shares representing 46.84% of the total paid-up equity share capital of the Company as on cut-off date i.e. September 22, 2021 were present through their authorized representatives.
Total Number of Attendees present	124 Members holding 23,87,24,070 equity shares representing 53.70% of the total paid-up equity share capital of the company



	as on the cut-off date i.e. September 22, 2021.
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## **CHAIRMAN**

Shri. R. S. Agarwal, Executive Chairman & Co-founder, along with Shri R. S. Goenka, Executive Director & Co-founder welcomed the members to the 38<sup>th</sup> Annual General Meeting (38<sup>th</sup> AGM) and informed that the requisite quorum was present and called the meeting to order. Thereafter, Shri R. S. Agarwal invited Shri R. S. Goenka to conduct the proceedings of the 38<sup>th</sup> AGM.

Shri R. S. Goenka, informed that the Company had convened the 38<sup>th</sup> AGM through Video Conferencing / Other Audio Visual Means, via the Central Depository Services (India) Limited (“CDSL”) platform, in conformity with the provisions of The Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

Then he proceeded to introduce the other Board Members, the Chief Financial Officer and the Company Secretary of the Company and informed that Shri P. K. Khaitan, Independent Director, could not attend the meeting due to some unavoidable circumstances. He also welcomed Shri Sanjay Agarwal, the representatives of M/s. S. R. Batliboi & Co LLP, Statutory Auditors and Shri Manoj Kumar Banthia, representatives of M/s. MKB & Associates, Secretarial Auditors and Scrutinizer for the meeting.

Thereafter Shri A. K. Joshi, Company Secretary, informed the members that the company had taken all the requisite steps to ensure that the Members were able to attend and vote at this 38<sup>th</sup> AGM in a seamless manner. He also stated that the company had availed the services of Central Depository Services (India) Limited to provide facility for voting through remote e-voting, for participation in the 38<sup>th</sup> AGM through Video Conferencing / Other Audio Video Visual means and Voting through electronic means during the meeting.



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He clarified that since the AGM was conducted virtually, the facility for appointment of proxies by the members was not applicable. Registers as required under the Act for inspection were available at the website of CDSL for members during the continuance of the meeting. In accordance with the provisions of Section 108 of The Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, all the members holding shares as on the cut-off date, i.e. Wednesday, 22<sup>nd</sup> September, 2021, were given the opportunity to vote by e-voting facility which was available from 9 AM IST on Saturday, 25<sup>th</sup> September 2021 to 5 PM IST on Tuesday, 28<sup>th</sup> September 2021.

He informed that the company had sent the Integrated Annual Report for the year ended 31<sup>st</sup> March 2021 along with the notice of the 38<sup>th</sup> Annual General Meeting to all the Members who have got their email addresses registered with Depository Participants, Registrar & Transfer Agent or the Company and with the permission of the members, took the Notice convening the AGM, the explanatory statement annexed thereto and the Integrated Annual Report as read.

He informed that since there were no qualifications, observation or comments, the Statutory Auditors Report and the Secretarial Audit Report were not required to be read.

Shri R. S. Goenka then addressed the members covering the following key areas / subjects:

- Navigated the difficult environment with 'Agility' and 'Ability'
- The Company's people centric approach
- Transforming key brands with continuous efforts
- Strengthening Distribution Channels
- Digitalization of rural distribution
- International business
- Cash reserves, rewarding shareholders & returns to the investors
- Profitability, Key Financials of FY21



- Sustainability & CSR initiatives
- Strategic Investments made by the Company

Thereafter, Shri R. S. Goenka invited Shri A. K. Joshi, Company Secretary to brief the members about the summarized agenda items of 38<sup>th</sup> AGM and voting thereof.

Shri A. K. Joshi, Company Secretary, briefed about the objectives and implications of each resolution. He announced that since the AGM was being held through Video Conferencing and the Resolutions mentioned in the Notice convening the AGM had already been put to vote through remote e-voting, there would be no proposing and seconding of Resolutions. He further informed that Members who had not cast their votes yet electronically, had an opportunity to cast their votes during the meeting through the electronic voting system provided by CDSL.

He briefed about the following agenda items as per notice of 38<sup>th</sup> AGM dated 2<sup>nd</sup> August, 2021.

**1. Adoption of Annual Accounts for the year ended 31<sup>st</sup> March 2021 and reports of the Board of Directors and Auditors thereon**

**As an Ordinary Resolution**

“RESOLVED that the Audited Financial Statements (Standalone and Consolidated ) of the Company for the Financial year ended on 31<sup>st</sup> March, 2021 along with the Directors’ Report and Management Discussion Analysis Report, Auditors’ Report and Corporate Governance Report as laid before the meeting be and are hereby received, approved and adopted.”

**2. Confirmation of payment of two Interim Dividends**

**As an Ordinary Resolution**

“RESOLVED that the Company do confirm the payment of two interim dividends of Rs. 4/- each aggregating to Rs. 8/- (Rupees Eight only) per equity share on 444,513,740 fully paid-up Equity Shares of Re. 1/- each for the financial year ended March 31, 2021 to the members of the

Company as declared by the Board of Directors at their Meetings held on 5<sup>th</sup> November 2020 and 27<sup>th</sup> January 2021, respectively.”

### **3. Re-appointment of Shri H. V. Agarwal, who retires by rotation**

#### **As an Ordinary Resolution**

“RESOLVED that of Shri H. V. Agarwal, Director (holding DIN 00150089), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

### **4. Re-appointment of Shri A. V. Agarwal, who retires by rotation**

#### **As an Ordinary Resolution**

“RESOLVED that Shri A. V. Agarwal, Director (holding DIN 00149717), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

### **5. Re-appointment of Shri R. S. Goenka, who retires by rotation**

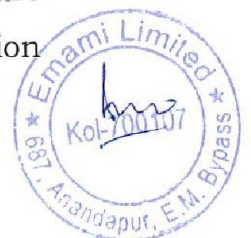
#### **As an Ordinary Resolution**

“RESOLVED that Shri R. S. Goenka, Director (holding DIN 0152880), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

### **6. Re-appointment of Shri Mohan Goenka (DIN 00150034) as Whole-time Director**

#### **As an Ordinary Resolution**

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of The Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the articles of association of the Company, applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the recommendations of Nomination





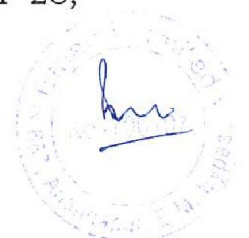
& Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Shri Mohan Goenka (DIN 00150034) as a Whole-time Director of the Company for the period of five years with effect from January 15, 2021 on the term and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting and as enumerated in the Agreement dated December 28, 2020, which has been submitted to this meeting and is also hereby specifically approved.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable in this respect.”

**7. Re-appointment of Shri Harsha Vardhan Agarwal (DIN 00150089) as Whole-time Director**

**As an Ordinary Resolution**

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of The Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the articles of association of the Company, applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Shri Harsha Vardhan Agarwal (DIN 00150089) as a Whole-time Director of the Company for the period of five years with effect from January 15, 2021 on the term and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting and as enumerated in the Agreement dated December 28,







2020, which has been submitted to this meeting and is also hereby specifically approved.”

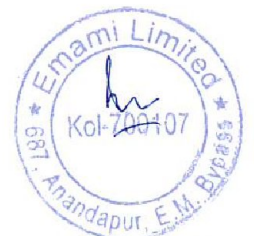
“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable in this respect.”

**8. Re-appointment of Shri Sushil Kumar Goenka (DIN 00149916) as Managing Director**

**As an Ordinary Resolution**

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions of The Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof) read with Schedule V thereof, the articles of association of the Company, applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Shri Sushil Kumar Goenka (DIN 00149916) as a Managing Director of the Company for the period of five years with effect from June 1, 2021 on the term and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting and as enumerated in the Agreement dated March 3, 2021, which has been submitted to this meeting and is also hereby specifically approved.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable in this respect.”





## **9. Payment of remuneration payable to M/s V. K. Jain & Co., Cost Auditors**

### **As an Ordinary Resolution**

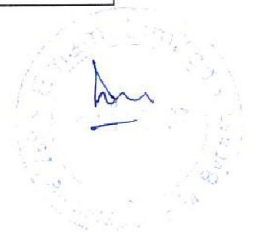
“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), the consent of the Company be and is hereby accorded for payment of remuneration of ₹1,65,000/- (Rupees One lac sixty five thousand only) plus applicable taxes and out of pocket expenses for conducting audit of the cost accounting records of the Company for the financial year 2021-22 as may be applicable to the Company to M/s. V. K. Jain & Co., Cost Accountants (Firm Registration No 00049) who were re-appointed as Cost Auditors of the Company by the Board of Directors of the Company at its meeting held on 25<sup>th</sup> May, 2021.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable for giving effect to this resolution.”

Thereafter, Shri R. S. Goenka requested the pre-registered speaker shareholders for their queries and suggestions, if any.

Following members gave their views, suggestions and raised queries at the AGM:

<b>Folio no. / Client Id / DP Id</b>	<b>Name of Member</b>
IN30290243772046	Mr. Sarbananda Gattani
IN30045011218986	Mr. Manoj Kr Gupta
IN30210510613696	Mr. Jaydip Bakshi
IN30154918690797	Mr. Kaushik N Shahukar





IN30051385533342	Mr. Rahul Harsh
1201350000107177	Mr. Praful Chavda
1208870031925370	Mr. Shivam Bajaj
1206780000018019	Mr. Santosh Kr Saraf
1208870063107570	Mr. Vir Prakash Bajaj
IN30023912451107	Ms. Prakashini G Shenoy
IN30295120228299	Mr. Ashit Kr Pathak
IN30125028234349	Mr. Mahesh Kr Bubna
1203680000019350	Mr. Goutam Nandy
IN30032710068402	Mr. Amit Kr Banerjee

The Members appreciated the results, dividend payout and the CSR Activities of the company, provided suggestions and sought clarifications on the accounts and performance of the Company.

The queries of the members were replied by Shri N. H. Bhansali, CFO of the Company. He thanked the Members for the appreciation and suggestions given and said that the suggestions would be evaluated.

After queries of members were responded, Shri R. S. Goenka ordered electronic voting on all the resolutions for the Ordinary and Special business as set out in item numbers 1 to 9 of the Notice of Annual General Meeting by the concerned Members who had not cast their votes yet electronically and were participating in the meeting. The voting remained open for next 15 minutes to enable the Members participating in the meeting to cast their votes.

Shri R. S. Goenka informed that the Company had appointed Shri Manoj Banthia, Partner MKB & Associates, Practicing Company Secretaries as Scrutinizer for ensuring that voting was carried out in a fair and transparent manner, and to submit the Scrutinizer's Report.

He announced that combined Results of e-voting already done and the electronic voting during the AGM would be available within two working





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days of the conclusion of the meeting on the Website of the Company, CDSL, the Stock Exchanges where shares of the Company are listed, and on the notice Board of the Company.

Shri R. S. Goenka thanked all those present and declared the meeting as concluded.

Shri Manoj Banthia, the scrutinizer provided the Consolidated Report on e-voting on 29<sup>th</sup> September, 2021. The Results of voting based on the report of scrutinizer dated 29<sup>th</sup> September, 2021 was declared on the same day, summary of which is given hereunder. All resolutions were passed with requisite majority.

The quorum was present throughout the meeting.

**Place: Kolkata**

**Date: 11.10.2021**

**R. S. Agarwal**

**CHAIRMAN**





**Annexure to the Minutes of 38<sup>th</sup> Annual General Meeting of Emami Ltd held on Wednesday, 29<sup>th</sup> September 2021 At 11:30 A.M. through Video Conference / Other Audio Visual Means.**

The Consolidated Results as per the Report of M/S MKB & Associates, Company Secretaries dated 29<sup>th</sup> September, 2021 is as follow:

<b>Resolution No</b>	<b>Particulars</b>	<b>% Voted in Favour</b>	<b>% Voted Against</b>
1	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon and the Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2021. (Ordinary Resolution)	99.86%	0.14%
2	To confirm the payment of two Interim Dividends aggregating to Rs. 8 per equity share for the Financial Year 2020-21. (Ordinary Resolution)	99.88%	0.12%
3	To appoint a Director in place of Shri H. V. Agarwal (DIN 00150089) who retires by rotation and being eligible, offers himself for reappointment. (Ordinary Resolution)	92.52%	7.48%
4	To appoint a Director in place of Shri A. V. Agarwal (DIN 00149717) who retires by rotation and being eligible, offers himself for reappointment. (Ordinary Resolution)	92.84%	7.16%
5	To appoint a Director in place of Shri R. S. Goenka (DIN 00152880) who retires by rotation and being eligible, offers himself for reappointment. (Ordinary Resolution)	93.84%	6.16%
6	Approval for the re-appointment of Shri Mohan Goenka (DIN 00150034) as Whole-time Director for a period of five years. (Ordinary Resolution)	94.23%	5.77%
7	Approval for the re-appointment of Shri Harsha Vardhan Agarwal (DIN 00150089) as Whole-time Director for a period of five years. (Ordinary Resolution)	94.23%	5.77%
8	Approval for the re-appointment of Shri Sushil Kumar Goenka (DIN 00149916) as Managing Director for a period of five years. (Ordinary Resolution)	99.98%	0.02%
9	Ratification of the fee payable to Cost Auditors for the financial year 2021-22. (Ordinary Resolution)	100%	Negligible





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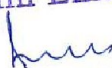
Based on the Report of the Scrutinizers, all Resolutions as set out in the Notice of 38<sup>th</sup> Annual General Meeting have been duly approved by the Members with requisite majority.

**Place: Kolkata**

**Date: 11.10.2021**

**R. S. Agarwal**

**CHAIRMAN**

For Emami Limited  
  
Company Secretary & VP-Legal

