



TRANSCRIPT OF THE PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF YASHO INDUSTRIES LIMITED (“THE COMPANY”) HELD ON FRIDAY, AUGUST 2, 2024 AT 3.00 P.M. THROUGH VIDEO-CONFERENCING (‘VC’) / OTHER AUDIO VIDEO MEANS (‘OAVM’) FACILITY AT THE REGISTERED OFFICE AT OFFICE NO. 101/102 PENINSULA HEIGHTS, CD BARFIWALA MARG, JUHU LANE, ANDHERI (WEST), MUMBAI - 400058, MAHARASHTRA, INDIA. (DEEMED VENUE OF THE MEETING)

Directors and Key Managerial Personnel present through VC/ OAVM Facility.

Mr. Vinod Harilal Jhaveri	Chairman & Executive Director
Mr. Parag Vinod Jhaveri	Managing Director & CEO
Mr. Yayesh Vinod Jhaveri	Whole time Director
Mr. U R Bhat	Independent Non-Executive Director
Mr. Anurag Surana	Independent Non-Executive Director
Dr. Prakash Manohar Bhate	Independent Non-Executive Director
Ms. Rupali Verma	Company Secretary & Compliance Officer
Mr. Deepak L. Kaku	Chief Financial Officer

Rupali Verma

Good afternoon, everyone!

I hope this message finds you well. I, Rupali Verma, Company Secretary of Yasho Industries Limited, warmly welcome you all to the 38th Annual General Meeting of the Company. Since the quorum is present meeting is called to order.

Let me now introduce the Board Members participating in this AGM:

Mr. Vinod Jhaveri, Our Chairman & Executive Director
Mr. Parag Jhaveri, Managing Director & CEO
Mr. Yayesh Jhaveri, Whole Time Director
Mr. U. R. Bhat, Non-Executive Independent Director
Mr. Anurag Surana, Non-Executive Independent Director
Dr. Prakash Bhate, Non-Executive Independent Director
Mr. Deepak Kaku, Chief Financial Officer

We are also joined by Mr. Dhiraj Palav, Partner of Dhrumil M. Shah & Co. LLP, Secretarial Auditor, who is present via video conferencing.

Members may note that this Annual General Meeting is being held through video conferencing in accordance with the Companies Act, 2013 and circulars issued by MCA and SEBI. Webcast of this meeting is being provided by National Securities Depository Limited i.e NSDL through its website. The company has made necessary arrangements in order to enable members of the company to participate and vote for the items to be considered at this Annual General Meeting, I would like to take you through certain important aspects regarding the participation at this meeting, the facility of joining this AGM through video conferencing is being made available for the members on a first come first serve basis. All members have been kept on mute to enable the seamless conduct of the meeting.

The Company has received requests from a few members to register them as speakers at this meeting. During the Q&A session, registered speaker shareholders will be announced one by one. We request the speakers to

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limit their speech or Q&A to two-three minutes for the benefit of other shareholders. The Company reserves the right to limit the number of members asking questions, depending on the availability of time at this AGM.

Please note that the facility to appoint a proxy to attend and cast a vote for the members is not available for this AGM, and hence the Proxy register is not available for inspection.

The Register of Directors and Key Managerial Personnel and their shareholding and register of contracts or arrangements in which directors are interested, are available for inspection during the meeting upon specific request from any member.

This is to confirm that the proceedings of the AGM will be deemed to be conducted at the registered office of the Company which shall be the deemed venue of the AGM. Proceedings of the AGM will also be recorded and the transcript of the same would be made available on the website of the Company at the earliest.

Notice of the 38th Annual General Meeting along with Annual Report for FY 2023-24 has already been circulated to the members electronically hence with your permission I shall take them as read.

The Report of the Statutory Auditors for FY 2023-24 do not contain any adverse qualifications, observations, or comments on the functioning of your Company. The Reports of the Secretarial Auditors contain two qualifications, which have been addressed with Management's comments in Boards Report.

With your permission, I shall take the above as read.

Thank you for your attention. I now hand over the virtual dais to our Managing Director, Mr. Parag Jhaveri.

Parag Jhaveri

Dear Shareholders,

Good afternoon. On behalf of Yasho Industries Limited, I extend a warm welcome to all of you who have joined us today. We appreciate your support for the Company and thank you for taking the time to join us today.

Throughout the time our Company has constantly evolved to stay relevant to meet the needs of customers and deliver value to all its stakeholders.

Project Milestone

I am delighted to announce that we have successfully completed our Pakhajan project as scheduled and commissioned it on 9th April, 2024. This milestone is a significant achievement for us, and we are excited about the opportunities it brings.

Overall Business Performance

Our consolidated revenue from operations for the full year is INR 593 crores, which represents an 11.6% drop, as compared to the previous year. However, it may be noted that there was a volume growth of approximately 13%, demonstrating our resilience amidst challenging macroeconomic conditions. This growth was driven by our focus on improving the product mix and implementing dynamic pricing strategies. Despite the difficult operating environment, we have maintained stable performance.

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Dividend

Based on your Company's performance, your directors have recommended a dividend of ₹0.50/- per equity share of face value of ₹10/- each, for the year ended 31st March, 2024.

The dividend, if approved by the members, would involve a cash outflow of approx. ₹51 Lakhs.

In Conclusion

We are optimistic about the trajectory of our business and excited about the future prospects of Yasho Industries Limited. Our commitment to creating long-term value for our stakeholders, coupled with prudent financial management and strategic initiatives, will be instrumental in sustaining our growth in the coming years.

Everything what we have accomplished would not have been possible without the relentless efforts of our teams, and I extend my heartfelt gratitude to the Yasho family for their unstinted support and commitment. I am also grateful to all our stakeholders for the trust they have bestowed on us, and we are committed to fulfil their expectations and deliver value to them. I assure you it will be a fruitful and fulfilling journey together.

Now, I request the Company Secretary to explain the e-voting process.

Rupali Verma

Thank you, Sir.

The Company has provided the facility to cast votes electronically on all resolutions set forth in the Notice.

Members who have not cast their votes electronically, and who are participating in this meeting, will have an opportunity to cast their votes during the meeting through the evoting system provided by NSDL. Members are requested to refer to the instructions provided in the Notice. In case members face any difficulty, they can reach out to the helpline numbers provided in notice. Members may note that this AGM is being recorded.

Voting will remain open for 15 minutes after the meeting concludes.

Mr. Dhrumil Shah, Partner of Dhrumil M. Shah & Co. LLP, Practicing Company Secretaries, has been appointed as the scrutinizer to conduct e-voting process in the fair and transparent manner. Since the resolutions have already been put to vote through remote e-voting, there will be no proposing or seconding of the resolutions during the meeting.

Thank you. I now hand it back to our Managing Director.

Parag Jhaveri

Thank you. We will now take questions or observations from the members. Please keep your comments brief, anybody has any questions, please raise or if anybody wants to speak something please raise.

Rupali Verma

Anyone having any questions can ask. Anyone who have any questions can drop a message on chat box.

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Parag Jhaveri

If nobody has any questions

Rupali Verma

We can proceed then

Parag Jhaveri

Mr. Bhat, Mr. Surana, shall we conclude this if there are no questions.

U R Bhat

Yes, please I think we can conclude

Parag Jhaveri

Okay Sir. Thank you

The resolutions as set forth in the notice shall be deemed to be passed today, subject to the receipt of the requisite number of votes. The results of the voting on each resolution will be determined by combining the votes from remote e-voting and the e-voting facility during the AGM. The scrutinizer, Dhrumil M. Shah & Co. LLP, will submit their report, and the results will be announced within the stipulated time. The results will be communicated to the stock exchanges and uploaded on the company's website and NSDL.

I now declare the 38th Annual General Meeting closed, post the voting by members.

Thank you for attending the meeting. See you next year. I express my deepest gratitude to all the members for their cooperation.

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