

Date : 21st August, 2019

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
Scrip Code: EMAMILTD

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code : 531162

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001
Scrip Code: 018136

Sub : Minutes of the 36th Annual General Meeting

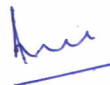
Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Minutes of the Proceedings of the 36th Annual General Meeting held on 8th August, 2019 at South City International School Auditorium, 375, Prince Anwar Shah Road, Kolkata 700 068.

This is for your information and records.

Thanking you,

Yours faithfully,
For Emami Limited



A. K. Joshi
Company Secretary & VP- Legal

PROCEEDINGS OF THE THIRTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI LIMITED HELD ON THURSDAY, 8TH AUGUST 2019 AT 11:30 A.M. AT SOUTH CITY INTERNATIONAL SCHOOL AUDITORIUM, 375, PRINCE ANWAR SHAH ROAD, KOLKATA 700 068 (MEETING COMMENCED AT 11.30 A.M. AND CONCLUDED AT 1.30 P.M.)

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PRESENT:

Shri R. S. Agarwal, Executive Chairman
Shri R. S. Goenka, Whole-time Director
Shri Y. P. Trivedi, Independent Director
Shri P. K. Khaitan, Independent Director
Shri S. B. Ganguly, Independent Director & Chairman of Audit Committee and Member of Stakeholders Relationship Committee
Shri Amit Kiran Deb, Independent Director & Chairman of Nomination & Remuneration Committee
Shri S. K. Goenka, Managing Director
Shri Mohan Goenka, Whole-time Director
Shri A. V. Agarwal, Non-Executive Director
Shri H. V. Agarwal, Whole-time Director
Smt. Priti A Sureka, Whole-time Director
Shri Prashant Goenka, Whole-time Director

INVITEES

Shri N. H. Bhansali CEO- Finance, Strategy & Business Development and CFO
Shri Rajesh Sharma Sr. VP- Finance & IR
Shri Raj Kumar Banthia, Partner of M/S. MKB & Associates, Secretarial Auditor and Scrutinizer
Shri Anshuman Bajaj, representative of 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 in person including representatives: 748
Proxies present: 35

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The Chairman and the directors and members present paid respects to honour the memory of Director, Late Shri M D Mallya, who passed away on 25th November 2018 and observed a minute's silence as a mark of respect to Late Shri M D Mallya.

CHAIRMAN

In accordance with Article 70 of the Articles of Association of the Company, Shri R. S. Agarwal, Executive Chairman of the Company took the Chair. The Chairman informed that the requisite quorum was present; the meeting was called in order thereafter.

The Chairman welcomed all those present at the 36th Annual General Meeting of the Company.

The Chairman declared that Notice convening the 36th Annual General Meeting, Directors' Report and Annexures thereto for the financial year ended 31st March, 2019, the Audited Financial Statements and Auditors' Report for the financial year ended 31st March, 2019, the Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are Interested were available for inspection.

The Chairman introduced the directors present on dais and informed that Shri K. N. Memani, Shri C. K. Dhanuka, Smt. Rama Bijapurkar and Shri Debabrata Sarkar could not attend the meeting due to some their urgent work.

The Chairman then addressed the members covering inter-alia the following key areas like Performance of the Company during the Financial Year 2018-19, Performance of Power Brands, distribution network of the Company, Domestic & International Performance, CSR Activities and financial performance in first quarter of current financial year.

Thereafter, the Chairman commenced the agenda of the Annual General Meeting. With the consent of the members present, the Notice dated 27th May, 2019 convening the 36th Annual General Meeting, the explanatory statement annexed thereto, were taken as read.

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In terms of Section 145 of the Companies Act, 2013, only the qualifications, observation or comments, mentioned in the Auditors' Report, which have any adverse effect on the functioning of the Company, were required to be read at the General Meeting. Since there were no such qualifications, observation or comments, the Statutory Auditors Report and the Secretarial Audit Report were not required to be read.

The Chairman informed that 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 were given the opportunity to vote by e-voting facility which was available from Sunday, 4th August 2019 to Wednesday 7th August 2019.

The Chairman informed that the Company had also provided the facility of Voting at AGM through Ballot to shareholders, present in person or through proxies who had not/ could not exercise e-voting and were eligible to vote through Ballot at the AGM.

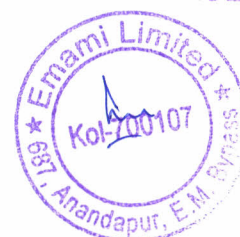
The Chairman informed the shareholders about the flow of events at the AGM and stated that he would move all the resolutions set out in the Notice and would move to discussion and Question & Answer session.

After the conclusion of the Question & Answer session, the Shareholders who had not cast their votes by e-voting facility were given the option to cast their vote on the resolutions through Ballot at AGM.

The Chairman further informed that the consolidated results of entire Voting process would be displayed within 48 hours of the conclusion of the meeting on the websites of the Company, CDSL and the Stock Exchanges where the shares are listed and at the notice board of the Company.

The Chairman thereafter, took up the official business of the meeting.

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1) Adoption of Annual Accounts for the year ended 31st March 2019 and reports of the 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 31st March, 2019 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.”

The resolution was proposed by Shri Kashmir Lal Mallick (DP Id /Client Id 1202420000861301) and seconded by Shri Binoy Kumar Ghosh (DP Id IN301774 / Client Id 18643749).

2. Declaration of Dividend

As an Ordinary Resolution

RESOLVED that the Company do declare dividend at the rate of Rs. 4/- (Rupees Four only) per equity share on 45,39,35,238 fully paid-up Equity Shares of Re 1/- each for the financial year ended March 31, 2019 to the members of the Company as recommended by the Board of Directors at their Meeting held on 27th May 2019.

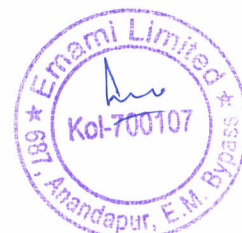
The resolution was proposed by Shri Sarbananda Gattani (DP Id IN300441/ Client Id 10570834) and seconded by Shri Manoj Gupta (DP Id IN300450 / Client Id 11218986).

3. Re-appointment of Shri A. V. Agarwal as Director

As an Ordinary Resolution

RESOLVED that of Shri A. V. Agarwal, Director (holding DIN00149717), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.

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The resolution was proposed by Shri Binoy Kumar Ghosh (DP Id IN301774 / Client Id 18643749) and seconded by Shri Ashit Kumar Pathak (DP Id IN300394 / Client Id 10714090).

4. Re-appointment of Shri R. S. Goenka, as Director

As an Ordinary Resolution

RESOLVED that Shri. R. S. Goenka, Director (holding DIN 00152880), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.

The resolution was proposed by Shri Arup Kumar Paul (DP Id IN300773 / Client Id 10023715) and seconded by Shri Manoj Gupta (DP Id IN300450 / Client Id 11218986).

5. Re-appointment of Shri S. K. Goenka as Director

As an Ordinary Resolution

RESOLVED that Shri S. K. Goenka, Director (holding DIN 00149916), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.

The resolution was proposed by Shri Kashmir Lal Mallick (DP Id / Client Id 1202420000861301) and seconded by Shri Manoj Gupta (DP Id IN300450 / Client Id 11218986) as an ordinary resolution.

6. Regularization/Appointment of Shri Debabrata Sarkar (DIN 02502618)) as an Independent Director.

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the



recommendation of the Nomination and Remuneration Committee and the Board of Directors, Shri Debabrata Sarkar (DIN 02502618), who was appointed as an Additional and Independent Director of the Company with effect from 21st February 2019 in terms of section 161 (1) of the Act and article 97 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting of the Company be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from 21st February 2019.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Shri Debabrata Sarkar be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time.

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 the said regard.

The resolution was proposed by Shri Jaydip Bakshi (DP Id IN301549 / Client Id 36203908) and seconded by Shri Sarbananda Gattani (DP Id IN300441/ Client Id 10570834).

7. Re-appointment of Shri Prashant Goenka (DIN 00703389) 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

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association of the Company and upon 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 Prashant Goenka (DIN 00703389) as a Whole-time Director of the Company for the period of five years with effect from January 20, 2019 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 January 14, 2019, a copy whereof has been submitted to this meeting, which agreement 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 the said regard.

The resolution was proposed by Shri Joydeep Bakshi (DP Id IN301549/ Client Id 36203908) and seconded by Shri Arup Kumar Paul (DP Id IN300773/ Client Id 10023715).

8. Ratification of fee 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 ₹1,50,000/- (Rupees One lac fifty 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 2019-20 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 May 27, 2019.

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The resolution was proposed by Shri Sarbananda Gattani (DP Id IN300441 / Client Id 10570834) as and seconded by Shri Arup Kumar Paul (DP Id IN300773 / Client Id 10023715).

After the above resolutions were proposed and seconded, the Chairman invited the Members to make comments, offer suggestions and seek clarification, if any, on agenda items of this AGM.

Some of the members gave suggestions for CSR activities, extension of brands, advertisement expenses and also appreciated the financial results of the Company, quality and timely delivery of Annual Reports, Bonus Issue, Dividend Payout and various awards and recognitions received by the Company.

The Chairman thanked the Members for the appreciation and suggestions given and said that the suggestions would be evaluated. The queries of the members were replied.

After queries of members having been responded, the Chairman ordered Voting by Ballot on all the resolutions for the Ordinary and Special business as set out in items numbers 1 to 8 of the Notice of Annual General Meeting by the concerned Members and Proxy holders present and entitled to Vote on Poll, which was taken immediately after the closure of the meeting at the venue. The voting remained open for next 30 minutes to enable the Members and Proxy holders participating in the Poll to cast their votes.

The Chairman informed that the Company had appointed 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.

The Chairman announced that combined Results of e-voting already done and the voting by ballot at the AGM would be available on Website of the Company, CDSL and the Stock Exchanges where shares of the Company are listed, and on the notice Board of the Company within the prescribed time.

The business before the 36th Annual General Meeting of the company having being transacted, the Chairman thanked all those present and declared the meeting as concluded.

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The Results of voting (e-voting and voting through Ballot at AGM) based on the report of scrutinizer dated 9th August 2019 was declared on Friday, 9th August 2019, summary of which is attached.

Place: Kolkata

Date: 12th August, 2019


Sd/-

R. S. Agarwal

CHAIRMAN

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For Emami Limited

Company Secretary & VP-Legal

Annexure to the Minutes of 36th Annual General Meeting

The Consolidated Results as per the Report of M/S MKB & Associates, Company Secretaries dated on 9th August, 2019 is as follow:

Resolution No	Particulars	% Voted in Favour	% Voted Against
1	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended March 31, 2019, together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)	100%	None
2	Declaration of Dividend on Equity Shares. (Ordinary Resolution)	100%	Negligible
3	Appointment of a Director in place of Shri A.V. Agarwal (DIN 00149717) who retires by rotation and being eligible, offers himself for reappointment. (Ordinary Resolution)	99.67%	0.33%
4	Appointment of a Director in place of Shri R.S. Goenka (DIN 00152880), who retires by rotation and being eligible, offers himself for reappointment. (Ordinary Resolution)	96.30%	3.70%
5	Appointment of a Director in place of Shri S.K. Goenka (DIN 00149916), who retires by rotation and being eligible, offers himself for reappointment(Ordinary Resolution)	99.76%	0.24 %
6	Regularization/Appointment of Shri Debabrata Sarkar (DIN 02502618)) as an Independent Director of the Company for the period of 5 (five) years. (Ordinary Resolution)	100%	None
7	Approval of re-appointment of Shri Prashant Goenka (DIN 00703389) as a Whole-time Director of the Company for the period of 5 (five) years with effect from January 20, 2019. (Ordinary Resolution)	99.93 %	0.07%
8	Ratification of the fee of Rs. 1,50,000 (Rupees one lac fifty thousand only) payable to M/S V. K. Jain & Co, Cost Auditors for	100%	None

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Resolution No	Particulars	% Voted in Favour	% Voted Against
	conducting audit of the cost records of the Company for the financial year 2019-20. (Ordinary Resolution)		

Based on the Report of the Scrutinizers, all Resolutions as set out in the Notice of 36th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

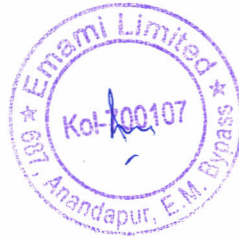
Place: Kolkata

Date: 12th August, 2019

Sd/-

R. S. Agarwal

CHAIRMAN



For Emami Limited
[Signature]
 Company Secretary & VP-Legal