



emami* limited

Date : 8th October, 2020

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 : Proceedings of the 37th Annual General Meeting

Dear Sirs,

We are enclosing herewith a copy of the Proceedings of the 37th Annual General Meeting of the company held on 18th September, 2020 through Video Conferencing / Other Audio Visual Means.

This is for your information and records.

Thanking you,

Yours faithfully,
For Emami Limited

A. K. Joshi
Company Secretary & VP- Legal

Encl. As above.



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PROCEEDINGS OF THE THIRTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI LIMITED HELD ON FRIDAY, 18TH SEPTEMBER 2020 AT 11:30 A.M. THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANS FROM ITS REGISTERED OFFICE AT 687, ANANDAPUR, EM BYPASS, KOLKATA 700107, WEST BENGAL (MEETING COMMENCED AT 11:30 A.M. AND CONCLUDED AT 1:40 P.M.)

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	Whole-time Director
Dr. K. N. Memani	Independent Director
Dr. Y. P. Trivedi	Independent Director
Smt. Rama Bijapurkar	Independent Director
Shri S. B. Ganguly	Independent Director & Chairman of Audit Committee & Corporate Governance Committee of the Company
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	Whole - Time Director & Chairman of the Share Transfer Committee
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





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INVITEES:

Shri N. H. Bhansali	CEO- Finance, Strategy & Business Development and Chief Financial Officer
Shri Rajesh Sharma	Sr. VP- 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	127 Members holding 2,94,85,342 equity shares representing 6.63% of the total paid-up equity share capital of the Company as on cut-off date for voting i.e. September 11, 2020 were present in person.
Members Present through Authorised Representatives	28 Members holding 21,70,73,099 equity shares representing 48.83 % of the total paid-up equity share capital of the Company as on cut-off date for voting i.e. September 11, 2020 were present through their authorized representatives.
Total Number of Attendees present	155 Members holding 24,65,58,441 equity shares representing 55.47% of the total paid-up equity share capital of the company as on the cut-off date for voting i.e. September 11, 2020.





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CHAIRMAN

Shri. R. S Agarwal, Executive Chairman & Co-founder, welcomed the members to the 37th Annual General Meeting (37th AGM), informed that the requisite quorum was present and called the meeting to order. Thereafter, he invited Shri R. S. Goenka, Co-founder & Executive Director to conduct the proceedings of the 37th AGM.

Shri R. S. Goenka, Co-founder & Executive Director informed that the Company had convened the 37th AGM through Video Conferencing / Other Audio Visual Means in conformity with the provisions of Companies Act, 2013 read with the Rules issued thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India to avoid the physical presence of the members due to Covid-19 pandemic. The facility for appointment of proxies by the members was not applicable. Registers as required under the Act for inspection are available at website of CDSL for members to inspect electronically during the continuance of the meeting.

He further informed that the company had taken all the requisite steps to ensure that the Members were able to attend and vote at this 37th AGM in a seamless manner. He also stated that the company had availed the services of Central Depository Services (India) Limited ("CDSL") to provide facility for voting through remote e-voting, for participation in the 37th AGM through Video Conferencing/ Other Audio Video Visual means and Voting through electronic means during the meeting. The members could view the live webcast of the 37th AGM by logging on the e-voting website of the Central Depository Services (India) Limited.

Then he proceeded to introduced the Directors, 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 the representatives of M/s. S





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R Batliboi & Co LLP, Statutory Auditors and that of M/s. MKB & Associates, Secretarial Auditors and Scrutinizer for the meeting.

He informed that the company had prepared its first Integrated Annual Report and with the permission of the members, took the Notice convening the 37th AGM, the explanatory statement annexed thereto and the Integrated Annual Report as read.

In terms of Section 145 of 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.

Shri R. S. Goenka then addressed the members covering the key areas like Performance of the Company, Operation Update, Power Brands, New Launches in Hygiene & Health care in Domestic and International Market, Key Innovations, Domestic & International Performance, challenging times & Inspiring response & steps taken to safeguard the interests of the stakeholders of the company including its employees during Covid-19 pandemic, CSR Activities and financial performance in first quarter of current financial year, Leveraging e-commerce, Cost Control Initiatives etc..

Thereafter, Shri R. S. Goenka invited Shri A. K. Joshi, Company Secretary to brief the members about the summarized agenda items of 37th AGM and voting thereof.

Shri A. K. Joshi, Company Secretary 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 Monday, 14th September 2020 to Thursday, 17th September 2020. He also briefed about the objectives and implications of each resolution. He announced that since the AGM was being held through Video Conferencing and the Resolutions





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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 and 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 37th AGM dated 26th June 2020.

1. Adoption of Annual Accounts for the year ended 31st March 2020 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, 2020 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 2/- each aggregating to 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, 2020 to the members of the Company as declared by the Board of Directors at their Meetings held on 6th November 2019 and 19th March 2020.”

3. Re-appointment of Shri Mohan Goenka as Director

As an Ordinary Resolution

“RESOLVED that of Shri Mohan Goenka, Director (holding DIN 00150034), 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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4. Re-appointment of Shri Prashant Goenka, as Director

As an Ordinary Resolution

“RESOLVED that Shri Prashant Goenka, Director (holding DIN 00703389), 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 Smt. Priti A Sureka as Director

As an Ordinary Resolution

“RESOLVED that Shri Smt. Priti A Sureka, Director (holding DIN 00319256), who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as Director of the Company.”

6. Re-appointment of Smt. Priti A Sureka (DIN 00319256) as Whole-time Director

As an Ordinary Resolution

“RESOLVED THAT pursuant to provisions of Section 196, 197, 203 and other applicable provisions, if any, 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, the recommendation of Nomination & Remuneration Committee, the consent of Members of the Company be and is hereby accorded to the re-appointment of Smt. Priti A Sureka (DIN 00319256) as a Whole-time Director of the Company for the period of five years with effect from January 30, 2020 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting and as enumerated in the Agreement dated December 2, 2019, 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





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to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable in this regard”.

7. 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 ₹1,50,000/- (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 2020-21 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 26th June, 2020 ”.

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

The Members appreciated the results, dividend payout and the CSR Activities 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 7 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





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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 of 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 48 hours of the conclusion of the meeting on the 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 37th Annual General Meeting of the company having been transacted, Shri R S Goenka thanked all those present and declared the meeting as concluded.

Shri Manoj Banthia, the scrutinizer provided his composite report on e-voting on 19th September 2020. All resolutions were passed with requisite majority. The Results of voting based on the report of scrutinizer dated 19th September 2020 was declared on the same day, summary of which is given hereunder.

The quorum was present throughout the meeting.

Place: Kolkata

For Emami Limited


Company Secretary & VP-Legal

R. S. Agarwal
CHAIRMAN



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Annexure to the Minutes of 37th Annual General Meeting of Emami Ltd held on Friday, 18th September 2020 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 19th September, 2020 is as follow:

Resolution No	Particulars	% Voted in Favour	% Voted Against
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2020 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, 2020. (Ordinary Resolution)	100%	Negligible
2	To confirm the payment of two Interim Dividends aggregating to Rs. 4 per equity share for the financial year 2019-20. (Ordinary Resolution)	100 %	Negligible
3	To appoint a Director in place of Shri Mohan Goenka (DIN 00150034) who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)	98.55%	1.45%
4	To appoint a Director in place of Shri Prashant Goenka (DIN 00703389) who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)	98.55%	1.45%
5	To appoint a Director in place of Smt. Priti A Sureka (DIN 00319256) who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary Resolution)	98.49%	1.51%
6	Approval for the re-appointment of Smt. Priti A Sureka as Whole-time Director for a period of five years with effect from January 30, 2020. (Ordinary Resolution)	99.47%	0.53%
7	Payment of remuneration of Rs. 1,50,000/- plus applicable taxes and out of pocket expenses to M/s V. K. Jain & Co., Cost Accountants (FRN 000049) for audit of the cost records of the Company for the financial year 2020-21.	100%	Negligible





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Based on the Report of the Scrutinizers, all Resolutions as set out in the Notice of 37th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Place: Kolkata

R. S. Agarwal

CHAIRMAN

For Emami Limited

Company Secretary & VP-Legal