

TRANSCRIPT OF JHS SVENDGAARD LABORATORIES LIMITED –
22ND ANNUAL GENERAL MEETING HELD AT 03:00 P.M. (IST) ON SATURDAY, 26 SEPTEMBER, 2026
THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM)

Directors Present through VC:

1. Mr. R.C. Venkateish – Chairperson & Independent Director-joined over VC from Gurgaon
2. Mr. Nikhil Nanda – Managing Director joined over VC from Delhi
3. Mr. Kapil Minocha – Independent Director joined over VC from Delhi
4. Mr. Vinay Mittal – Non-Executive Director joined over VC from Noida
5. Mr. Paramvir Singh – Director & CEO joined over VC from Himachal Pradesh
6. Mrs. Upma Chawdhry – Independent Director joined over VC from Delhi

In Attendance:

1. Mr. Ashish Goel – Chief Financial Officer
2. Mrs. Komal Jha – Company Secretary and Compliance Officer
3. Ms. Divya Khosla - Representatives of V.K Khosla & Co., Statutory Auditors- joined over VC from Delhi
4. Mohit Dahiya - Proprietor of M/s Dahiya & Associates, Secretarial Auditors joined over VC from Delhi

Komal Jha Hi, everyone. Good afternoon, everyone. Dear shareholders, on behalf of board of directors of JHS Svendgaard Laboratories Limited, I extend a warm welcome to all the members, directors, auditors, and other invitees attending the 22nd Annual General Meeting of the company.

It's always a pleasure to connect with you all, and it's my privilege to host you today. The meeting is being conducted through video conferencing and other audio-visual mode in accordance with the applicable provisions of Companies Act, 2013, LODR, and another MCA circular. I would like to place on record the presence of following directors and other invitees who are participating in this meeting through VCOM from their respective locations.

Board of Directors. First, we have with us our chairman, Mr. R.C. Venkateish, Non-Executive Independent Director.

R.C. Venkateish Yes, present.

Komal Jha We have with us Mr. Nikhil Nanda, Director of the company.

Nikhil Nanda Yes, present.

Komal Jha We have with us Mrs. Upma Chawdhry, Independent Director of the company.

Upma Chawdhry Yes, present.

Komal Jha We have with us Mr. Kapil Minocha, Independent Director of the company.

Kapil Manocha Yes, present.

Komal Jha We have with us Mr. Vinay Mittal, Non-Executive Director of the company.

Vinay Mittal Yes, present.

Komal Jha We have with us Mr. Paramvir Singh, Executive Director & CEO of the company.

Paramvir Singh Yes, present from Kala Amb

Komal Jha We also have with us Mr. Ashish Goel, Chief Financial Officer of the company.

Ashish Goel Present, joining from my office.

Komal Jha Thank you, sir. We also have with us representative of our Statutory auditor, M/s. V.K. Khosla & Company, Chartered Accountant, along with Mr. Mohit Dahiya Secretarial Auditor, and Scrutinizer. Thank you, all the Directors and Invitees. I would like to place on record that all the above-mentioned Directors and Invitees are participating in this meeting through video conferencing, other audio-visual mode from their respective locations.

I would further like to inform that the requisite quorum is present and accordingly the meeting is duly constituted. I will first take the members through certain procedural matters relating to conduct of today's meeting. The requisite documents relating to AGM have been made available to the members in accordance with the applicable statutory requirement.

The statutory registers and other documents referred to in the notice are also available for inspection by the members electronically in accordance with the applicable provisions. The notice convening the 22nd Annual General Meeting and the Integrated Annual Report for the Financial Year ended 31st March, 2026 have been circulated electronically to all members and also available on the company's website and on the website of the Stock Exchanges. A letter containing the web link of the Annual Report has been sent to those shareholders who have not registered their email address.

With the permission of members, the Notice of meeting is taken as read. The Auditor Reports on the standalone and consolidated financial statements and the Secretarial Audit Report of the company for the financial year ended March 31st, 2026 do not contain

any qualification, reservation, adverse remark or disclaimer. Accordingly, these reports are not required to be read out as provided in the Company's Act 2024.

The company has also provided the facility of remote e-voting to the members in accordance with the applicable provisions. Members who have already casted their votes through remote e-voting are not required to vote again during the meeting. The detailed voting procedure at the AGM will be explained before the voting process.

With the permission of members, I request the chairman of the company, Mr. R.C. Venkateish to kindly take the chair and address the members.

R.C. Venkateish It is my privilege to welcome you to the 22nd Annual General Meeting of JHS Svendgaard Laboratories Limited. On behalf of the Board of Directors, I thank all of our shareholders for their continued trust, support and participation.

The financial year 25-26 has been a year of continued progress, resilience and strategic advancements for the company. Our focus during the year remained on strengthening our business fundamentals, enhancing our operational capabilities, deepening customer relationships and building the foundation for sustainable growth. During the year, your company recorded revenue from operation of 101.69 crores as compared to 92 crores in the previous financial year.

This represents a meaningful improvement in the scale of our operations. At the same time, we remain conscious that growth and revenue must translate into stronger profitability and sustainable value creation. The company's consolidated loss for the year also reduced significantly as compared with the previous year.

This improvement is encouraging however, we regard it as a step in the right direction rather than an end objective. Our priority going forward is clear, to strengthen the core business, improve operational performance, enhance profitability and create sustainable long-term value for our shareholders. JHS continues to build its position as a manufacturing partner in the FMCG and Personal Care space, with capabilities across products, including toothbrushes, toothpaste and other personal care products.

We continue to focus on quality, innovation, product development and customer-centric solutions. We also recognize that our people are central to the company's success. Investment in our people, technology and infrastructure will remain an important part of our journey towards building a more capable and future-ready organization.

As we look ahead, our focus will remain on strengthening our core business, expanding our product portfolio, driving innovation and building a sustainable platform for future growth. We will continue to maintain discipline in governance, compliance,

accountability and responsible management. For the board, shareholder confidence carries a significant responsibility.

Our objective is therefore not merely to pursue growth, but to build a business that is resilient, responsible and capable of creating sustainable value over the long-term. I would like to place on record my appreciation for the contribution of our employees, management team, customers, business partners, professional advisors and all other stakeholders who have supported the company during the year. Most importantly, I thank our shareholders for their continued confidence in JHS Svendgaard Laboratories Limited.

With these remarks, I request the Company Secretary to proceed with the formal business of the meeting.

Komal Jha Thank you. Thank you very much, sir.

Now, I will request our Managing Director Mr. Nikhil Nanda to address our shareholder.

Nikhil Nanda Dear shareholders, Good Afternoon. A very warm welcome to the 22nd Annual General Meeting of JHS Svendgaard Laboratories Limited.

On behalf of the Board of Directors, I extend my sincere appreciation to all the shareholders for joining us today and more so for the continued confidence that you've shown in your company. Today, I would like to look beyond the numbers and share with you where we as JHS stand and what we have achieved during the year.

The challenges, we recognize them where we intend to take the company from here. The year 25-26 has been one of progress, resilience and strategic advancement. Our focus during the year was very clear to strengthen the fundamentals of the business, improve the operational capabilities and deepen our existing customer relationships.

We are very pleased to report that the company achieved revenue from operations of 101.69 crores in financial year 25-26 compared with 92 crores in the year preceding year. This is approximately a growth of 10.5%. What is more important is that we've managed to reduce our losses and inched closer to turning green. The consolidated net loss for the year reduced to 1.9 crores compared to 19.7 crores a year before.

This is a significant improvement and as we see in the current financial year, we are definitely going to turn positive with a profitable bottom line. We do not consider this reduction in losses to be the destination, but it's definitely a very important milestone in our journey.

JHS continues to strengthen its position as trusted manufacturing partner in FMCG and the Oral Care ecosystem. Our manufacturing capabilities have been our major strength and we have the only integrated facility which produces both toothbrushes to face. None of the other company in India can boast of that achievement.

Going forward, our strategy is simply to manufacture more. Thus, we are going to focus on improving capacities, utilization, improving the efficiencies, improving the quality systems, getting new technologies and reducing the costs across. Our manufacturing infrastructure technology and skilled worker provide us with a platform from where we are going to grow the company henceforth.

As an opportunity, what lies before us is not just Oral Care, but a complete paraphernalia of the FMCG that we have in front of us. Oral Care is only about 15,000, 18,000 crores of five lakh crores FMCG products which are sold every year in the country. So, we are going to look beyond Oral Care, add more products, set up new factories from the funds that we already have with us.

We are also definitely going to focus on improving our existing facilities by utilizing the capacities better. We will expand the product portfolio. We will diversify our customer base and we will create an organization which is future ready.

The best part is consumption will never go away. All the other things will come and go. But as long as the human risks exist, they will continue to consume.

And that's where we as a company have an opportunity with the growing population, how to grow the company by improving efficiencies, customer base and adding more products. How do we intend improving the shareholder value is an important question because every one of you have invested your hard-earned capital into the company. So, we are going to build a sustainable revenue model which is profitable with strong cash flows so that we are able to add value to the company which leads to further value creation for all our shareholders.

So, the next phase is about crossing the threshold from recovery to sustainable profitability. That is the standard by which we want to be measured in the next couple of years. Before I conclude, I would like to place on record my sincere appreciation to the entire JHS team, their commitment and hard work.

I would like to thank all our customers and business partners for their continued support. We've got business partners for over two and a half decades. Our bankers, suppliers, advisors.

I also would like to sincerely thank my Board members for their continued guidance and continued commitment to the company. And most importantly, I would like to thank all

my shareholders for your continued faith in JHS. We are striving to do better and we will give you better results in the time to come.

I'm confident with the collective effort of our board, our employees, our stakeholders, we will build a much stronger, more competitive and a lot more profitable organization in the years to come. Please keep your continued trust and support with the company and we will change it for good. That's my commitment to you.

Komal, you can proceed now.

Komal Jha Thank you very much, sir. Members, I will now take you through the business items as set out in the notice convening the 22nd Annual General Meeting.

The notice of AGM has already been circulated to the members. With the permission of members, I shall therefore take the notice as directed. I will now briefly explain the resolution proposed before the members.

Item number one, adoption of standalone financial statements as ordinary resolution. The first items lead to adoption of audited standalone financial results of the company for the financial year ended 31st March, 2026 together with the reports of Board of Directors and Statutory Auditors therein.

Item number two, adoption of consolidated financial statement as ordinary resolution. The second item relates to adoption of audited consolidated financial statements of the company for the financial year ended 31st March, 2026 together with report of Statutory Auditors therein.

Item number three, reappointment of Director as ordinary resolution. The third item relates to reappointment of Mr. Paramveer Singh who retires by rotation and being eligible for himself for the reappointment.

The members are requested to consider and approve the resolutions as set out in the notice. Now, we will move on to the members' question and comments if there are any. Members who have registered as speakers may please raise their questions or observations.

We have asked registered speaker to send their detailed questions by mail in advance to ensure all are addressed, but we have not received them yet. I kindly request members to keep their question brief with a maximum of two minutes per speaker and to stick to business of meeting only. The chairman and the management team will respond to the questions as appropriate.

Okay. Amit, please allow speaker one by one.

Amit (NSDL Team) Mr. Pramod Kumar Jain.

Komal Jha Pramod, can you hear me?

Pramod Yes. Hello, I am Pramod Jain from Delhi. Chairman sir, Board of Director, thank you very
(Shareholder) much for the sector department.

You gave me a chance to speak in this stage. I support today's proposed resolution. Sir, in your opening speech, many of my doubts have been cleared.

I wish you good luck in your leadership and I hope our company will grow day by day. But I would like to know, in the last few months, I have seen ups and downs in company's revenue and profit margin. What is the management's plan to improve it? Number two, what is the target of revenue growth and profit for the company's next financial year? For the company's leading oral care brand, does the company do contract manufacturing for new clients? Is the company planning to connect new clients or to increase business with existing clients? Lastly, is the company planning to promote its own brand or Retail Venture on a large scale? If yes, then what is the marketing budget for it? And finally, I would like to thank my secretarial department who helped me join this portal.

Namaskar, Jai Jinendra. Thank you, sir.

Hello. Okay. Let me respond to that.

R.C. Venkateish Thank you for your questions. Now, I'm just recollecting your various questions. First and foremost is the company has announced the growth for the current year that we have grown our business to 101.69 crores as compared to 92 crores.

As far as next year's target is concerned, those are forward-looking numbers. And as a matter of principle, since we are a listed company, we do not like to speculate on the forward numbers even though we have very firm targeted internal plans. But we will look for, as has been said by me and also by our Managing Director, Mr. Nikhil Nanda, that our focus is going to be on growing the business profitably going forward.

So that will be our single and most important objective. The second question about new categories, as you have heard Mr. Nikhil Nanda explain, that the oral care business in which we are currently participating is only around 15,000-16,000 crores, whereas the entire FMCG sector is about 5 lakh crores. So going forward, our future vision will be to enhance the products that we supply to cover other categories of FMCG also.

So, our addressable market will grow almost about 30 to 40 times what it is currently. And with that, we hope we will be able to deliver higher growth as well as profitability

for the company, which will benefit the value creation for our shareholders. I hope this answers all your questions.

Komal Jha Okay, thank you all the members for their questions and answers. Members, I will now explain the voting process. Members who have not already casted their vote through remote e-voting are not entitled to vote again during this AGM.

Members who are participating in the AGM and who have not exercised their vote through remote e-voting and who are otherwise eligible to vote may cast their voting during the AGM. The voting rights of the members shall be in proportion of their shareholding as on applicable cut-off date. The Board of Directors have appointed the designated scrutinizer to scrutinize the voting process in a fair and transparent manner.

The scrutinizer will take charge and ensure orderly conduct of the e-voting. Members, with this, all the business items as set out in the Notice of 22nd Annual General Meeting has been taken up. I would like to place on record our sincere appreciation to Chairman, Board of Directors, Management Team, Auditors, Professional Advisors, Employees and all other Stakeholders for their continuing support.

I would also like to thank all our shareholders for taking the time to participate in today's AGM and for their continued confidence in the company. The company remains committed to maintaining the highest standards of corporate governance, transparency, statutory compliance and accountability. The proceedings of this AGM will be appropriately recorded and the requisite statutory filings and disclosures will be made in accordance with the applicable laws and regulations.

On behalf of the Board and Management of JHS Svendgaard Laboratories Limited, I once again thank all the members for their valuable participation. I now request the Chairman to formally conclude the meeting. Thank you.

R.C. Venkateish I thank all the members for their participation and for the confidence reposed in the company and its role. There being no other business to transact, I declare the 22nd Annual General Meeting of JHS Svendgaard Laboratories Limited concluded. Thank you and I wish you all a very good day.

Komal Jha Thank you, sir. Now I will request members who have not casted their vote to do the e-voting at the AGM. The voting will remain open for 15 minutes.