A.V. THOMAS AND COMPANY LIMITED
CIN: U51109KL1935PLC000024
Registered Office: W-21/674, Beach Road, Alappuzha 688012

PROCEEDING AT THE 91ST ANNUAL GENERAL MEETING ON FRIDAY, THE 24TH JULY 2026, AT 11:00 A.M.

The Meeting commenced at 11:00 A.M

Mr. Ajit Thomas, Chairman presided.

Ladies and Gentlemen,

I, Ajit Thomas, Executive Chairman welcome you all to the 91st Annual General Meeting of our Company being held through video conferencing facility, participating from Chennai.

This meeting is held through Video conferencing or other Audio-Visual Means pursuant to the Circulars issued by the Ministry of Corporate Affairs vide Circular No.3/2025 dated 22nd September 2025.

As we have the requisite quorum, I now call the meeting to order.

I would like to highlight few general procedures to all the Members –

- This AGM which is being held through Video Conferencing or other Audio-Visual Means is made available for members on first come first served basis.
- All the participants who have joined the meeting have been muted by the host of the meeting to avoid background noise, to ensure smooth and seamless conduct of the meeting.
- Remote e-voting facility was provided by company to vote for the resolutions from 21st July, 2026, Tuesday to 23rd July, 2026, Thursday.
- Members who have not cast their votes before and are attending this meeting, will be able to cast their votes through the e-voting facility provided by CDSL during this meeting. The e-voting facility will be available upto 15 minutes from the end of this Annual General Meeting.
- Members are requested to refer to the instructions for e-voting provided in the Notice of the meeting. In case of any difficulties, members may please contact CDSL helpline as stated in the Notice.
- The company has not received any request from the shareholder to register as speaker.
- The Statutory Registers as required under the Companies Act, 2013 has been made available at the Registered office of the Company.
- In accordance with the recent MCA Circulars, requirement of appointing proxies is not applicable to this meeting.

INTRODUCTION OF DIRECTORS:

I have great pleasure in introducing the Directors of the company, who are joining this meeting through Video Conference from their respective locations;

Mr. Dilip Thomas, Executive Vice Chairman

Mr. S. Ganesan, Independent Director

Mrs. Kavitha Vijay, Independent Director

Mr. Habib Hussain, Non-Executive Director

Along with me, I have the Key executives of the Company, Mr. A. Ravisanker, Chief Executive Officer, Mr. Lijomon Joseph, General Manager (Accounts & Finance) and Mr.Ashwin Thomas, Vice President – Strategy and Business Development.

We also have Mr.G.Rengarajan, Partner, M/s. Suri & Co., Statutory Auditors, Mr.V.Suresh, Sr.Partner, M/s. V.Suresh Associates, Secretarial Auditors, Mrs.K. Sreepriya, Vice President and Company Secretary, Cameo Corporate Services Limited (Registrar and Share Transfer Agent), who are joining this meeting through Video conference from their respective locations.

Participation of members through video conference shall be reckoned for the purpose of quorum for this meeting as per the applicable provisions.

Since the Notice of this meeting has been already circulated to all the members, I take the notice convening the meeting as read.

Shareholders may please note that as mentioned in the Directors report, there are no qualifications or adverse remarks either in the Statutory Auditors report or Secretarial Audit report. Hence the Auditors report need not be read at this Meeting.

I now move on chairman's speech

I have great pleasure in welcoming you all to the 91st Annual General Meeting of the Company.

The Directors' Report and Accounts for the year ended 31st March, 2026, have been with you for some time and with your permission, I shall take them as read.

WORKING RESULTS

The Company achieved a turnover of Rs. 1300 crores as against Rs 1209 crores of previous year. The profit before tax for the Current year is Rs. 72 crores as against Rs. 74 crores of last year.

Profits were partly affected by the higher tea prices and we expect growth in profitability to continue this year. Also, as members are aware, the group celebrated the centenary year of our company founded by our founder Mr. A.V. Thomas and in connection with this, we were happy to sponsor certain projects at the Idaiyangudi village, where my Grand Father came from and those expenses were also taken into account.

OPERATIONS:

CONSUMER PRODUCTS DIVISION

The Division achieved 7% increase in turnover supported by increased sales volumes and better unit realization. AVT continues to be the market leader in Kerala with AVT Premium Brand and continuing to expand its market presence in Tamil Nadu under the Gold Cup Brand. The sales volume in other states of Andhra, Karnataka and Orissa as well as exports had been steady.

ROOFING DIVISION

The performance of Roofing Division shows improvement due to overall volume increase by 21%..

LOGISTICS DIVISION

The Logistics Division's operations were marginally impacted by challenging market conditions during the period.

DAIRY DIVISION

The Dairy Division demonstrated improved performance during the period, driven by higher sales volumes. The increase in sales volumes contributed to overall improvement in the Division's financial performance.

DIVIDEND

An Interim Dividend of Rs.150/- per equity share (1500%) was paid during the financial year ended 31st March 2026. The Board of Directors had recommended a final dividend of Rs.150/- per equity share (1500%) for approval of the shareholders at this Annual General Meeting. The aggregate of the dividends, amount to Rs. 300/- per equity share (3000%) for the year ended 31st March 2026.

PROSPECTS

Looking forward, based on the performance for the first quarter of this financial year, the Company is on track to achieve its growth and profitability targets set for this financial year.

ACKNOWLEDGEMENT

On behalf of the Board, and on my own behalf, I thank the shareholders, bankers, employees, and other agencies of the company, for their continued whole-hearted support and of-course my fellow directors of the Board and Senior management of the Company.

Thank you,

QUESTION & ANSWER SESSION

There is no shareholder registered as a speaker. I now move on to next agenda.

And with your permission I'll carry on the polling process.

POLLING PROCESS:

- The Company has appointed M/s.V.Suresh Associates, Practicing Company Secretaries, Chennai, as Scrutinizer to scrutinize the votes cast at the meeting and through the remote e- voting. Since the AGM is conducted through video conference and other Audio-Visual Means and the resolutions have already been put to vote through remote e- voting, there will be no proposing or seconding of resolutions.

- The e-voting facility will remain open for the next 15 minutes, upon completion of the meeting.

- Voting results will be announced within 3 days of the conclusion of this Annual General Meeting. The results declared along with the Scrutinizer's Report shall be placed on the Company's website besides being communicated to CDSL (the e-voting agency).

I wish to thank all the shareholders who have taken time who have joined the meeting through video conference. I also thank our Directors and Panel Members.

Thank you very much everybody and I now declare the Meeting as closed.
Mr. Karthik – Thank you all and with the permission of the chairperson, we are concluding this meeting.
Thank you all for joining.

The Meeting Concluded at 11.08 A.M

Chairman and Board of Directors and other Panelists to exit the meeting screen.