

# JOCKEY®

7 August 2025

The Secretary  
Corporate Relationship Dept.  
The Bombay Stock Exchange  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

The Secretary  
National Stock Exchange of India  
Limited  
Exchange Plaza  
Bandra Kurla Complex  
Mumbai – 400 051

Dear Sir,

**Sub: Submission of Proceedings of Annual General Meeting- reg.**

We herewith enclose the proceedings of Annual General Meeting held on 7 August 2025.

This is for your information and records.

Thanking you,

Yours truly,

For Page Industries Limited

Murugesh C  
Company Secretary

Encl: as above



PAGE INDUSTRIES LIMITED

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Ph: 91-80-4945 4545 | [www.jockey.in](http://www.jockey.in) | [info@jockeyindia.com](mailto:info@jockeyindia.com) | CIN # L18101KA1994PLC016554

# PAGE INDUSTRIES LIMITED

**PROCEEDINGS OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON THURSDAY THE 7 AUGUST 2025 AT 11:30 AM THROUGH VIDEO CONFERENCING/ OTHER AUDIO VISUAL MEANS ('VC / OAVM') FACILITY AT THE REGISTERED OFFICE CESSNA BUSINESS PARK, TOWER-1, 7TH FLOOR, UMIYA BUSINESS BAY, VARTHUR HOBLI, OUTER RING ROAD, BANGALORE - 560103**

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## **The following were present through VC / OAVM facility:**

Mr. Sunder Genomal	Chairman
Mr. V S Ganesh	Managing Director
Mr. Shamir Genomal	Deputy Managing Director
Mr. Ramesh Genomal	Non-Executive Director
Mr. Rohan Genomal	Non-Executive Director
Mr. Sanjeev Genomal	Non-Executive Director
Mr. Christopher Carroll Smith	Non-Executive Director
Mr. Varun Berry	Independent Director
Mr. Arif Vazirally	Independent Director
Mr. Jignesh Bhate	Independent Director
Dr. Shravan Subramanyam	Independent Director
Mr. Suresh Eshwara Prabhala	Independent Director
Mr. Dinesh Ramkrishin Malkani	Independent Director
Mr. Karthik Yathindra	Chief Executive Officer
Mr. Deepanjan B	Chief Financial Officer
Mr. C Murugesh	Company Secretary

## **In attendance**

Mr. Sandeep Karnani	Representative of Statutory Auditors
Mr. R Vijayakumar	Secretarial Auditor

## **Members Present: 34**

Pursuant to Article 98 of the Articles of Association of the Company, Mr. Sunder Genomal being the Chairman of the Board took the chair and conducted the proceedings of the Meeting.

The Chairman welcomed the Members participating in the meeting through VC / OAVM facility and after confirmation from Company Secretary that the

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requisite quorum for the meeting was present, the Chairman called the meeting to order.

The Chairman introduced the members of Board of Directors to the Shareholders.

Mr. Jignesh Bhate, Chairman of the Audit Committee & Stakeholders Relationship Committee and Mr. Arif Vazirally, Chairman of the Nomination and Remuneration Committee was present to address the queries raised by the Shareholders at the AGM.

The required Statutory Registers as prescribed under the Companies Act, 2013 were kept open for inspection.

With the consent of the shareholders present, the Notice convening the meeting, the Directors' Report, the Management Discussion and Analysis Report and the Reports on Corporate Governance and CSR of the Company for the financial Year ended 31 March 2025 were taken as read.

The Chairman requested the Company Secretary to read the Auditors Report, which was accordingly read.

The Chairman speech:

*Ladies and Gentlemen,*

*Good morning,*

*It is my privilege to address you today at the 30th Annual General Meeting of Page Industries Limited. We gather at the close of a year that has been both challenging and rewarding — a year that tested our resilience, strengthened our resolve, and reaffirmed our belief in the power of enduring values.*

*Despite a tough macroeconomic environment and headwinds faced by the industry, we delivered a strong performance — a testament to our resilience, agility, and enduring values. This success is not accidental; it is the outcome of our agility, deep-rooted values, and unwavering commitment to excellence.*

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*"Timeless Values and Transformative Vision," captures the essence of our journey — staying anchored to our core principles while continuously adapting to a fast-changing world.*

*The long-term fundamentals of the Indian economy remain strong, buoyed by a growing middle class, consumers becoming more discerning, rapid digital adoption, and a youthful demographic. In such a context, resilience, adaptability, and long-term thinking have become more vital than ever.*

*Our approach in this environment has been measured and forward-looking. We remain focussed on enhancing long term prospects of the business — staying faithful to our core values of integrity, quality, and customer focus, while embracing transformation in all aspects of the business. Our performance this year has been encouraging, reflecting not just financial strength but, more importantly, the consistency of our execution and the clarity of our strategic direction. A major milestone during the year was the expansion of our manufacturing footprint with the commissioning of a new production facility in Odisha, the first outside the state of Karnataka.*

*Looking ahead, I am confident in the strength of our business model, the passion and commitment of our people, and the trust we have built with millions of consumers. As we continue to evolve and adapt, our core purpose remains unchanged: to deliver enduring value responsibly and sustainably.*

*I would like to take a moment to express my gratitude to all stakeholders for their unwavering faith in our ethos, which has enabled us to create value for each one of you. I extend my heartfelt thanks to our esteemed licensors, M/s. Jockey International Inc, USA, and M/s. Speedo International Limited, for their resolute support and guidance.*

*Lastly, special thanks to each of our 20,658 employees and the dedicated management team of Page. Their dynamism, determination, and unyielding commitment to building an exceptional enterprise have been the bedrock of our accomplishments. Together, we have achieved remarkable milestones, and I am excited to continue this journey of success with all of you.*

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*As I conclude my address, I extend heartfelt gratitude on behalf of the Board of Directors of your Company to all attendees of this virtual assembly. I look forward to continuing to share triumphs with each and every one of you.*

*Thank You*

MD speech on the Company's performance:

*Dear Shareholders,*

*Good morning,*

*Welcome to the 30<sup>th</sup> Annual General Meeting of Page Industries Limited.*

*It gives me great pride and optimism to present to you the Annual Business Overview of Page Industries Limited for the financial year 2025. Throughout the year, we remained deeply committed to building a future-ready organisation — one that strikes the right balance between sustainable, long-term growth and bold innovation, while maintaining a relentless focus on sharpening our competitive edge in an ever-evolving world.*

*The business environment over the past year has been marked by disruption and uncertainty. Inflationary pressures, in particular, had a significant impact on discretionary consumer spending. These conditions demanded that we become more agile, more responsive, and even more attuned to changing consumer behaviour. And yet, through it all, I'm proud to say that Page Industries has continued to demonstrate resilience and deliver strong performance across all segments.*

*Backed by our timeless values — integrity, quality, and a deep customer-centric ethos — we responded to these challenges with a transformative vision that aims not just to endure, but to lead. We achieved healthy growth across all key segments, with e-commerce emerging as a particularly strong growth driver, supported by deeper digital integration and sharper customer targeting.*

*In a year marked by market volatility, when reactive pricing could have been an easy response, we chose a more deliberate*

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*path — staying true to our commitment of delivering enduring value. By focusing on enhancing the customer experience and driving operational excellence, we created efficiencies that enabled us to remain competitive without compromising on quality or service.*

*We gained further momentum in our transformation agenda this year through several key digital initiatives:*

- The rollout of an enhanced Distribution Management System, which has significantly improved supply chain visibility and responsiveness.*
- The transformation of our SAP core, laying a strong foundation for greater scalability and deeper process integration.*
- The deployment of advanced digital tools aimed at enhancing consumer engagement, personalization, and satisfaction across all channels.*

*In addition, the introduction of our auto replenishment system has marked a steep change in our inventory management capabilities. It has enabled faster product availability and optimal stock positioning — a critical enabler in today's demand-driven environment.*

*At the heart of all these initiatives lies our unwavering commitment to enhancing the experience for all our stakeholders — especially our consumers — by delivering better products, smoother service, and more relevant brand engagement.*

*As we look ahead, we do so with confidence — a confidence grounded in our core values and inspired by a vision that embraces innovation, sustainability, and diversity. Our strategy remains focused on building a future-ready organisation — one that adapts, evolves, and continues to deliver enduring value, quality, and comfort to all our stakeholders.*

*During the year under review, our revenue from operations grew by 8%, while Profit Before Tax increased by 29%, and Profit After Tax by 28%.*

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*We also declared and paid four interim dividends during the year, amounting to a total dividend of ₹900 per share*

*At Page Industries Limited, we recognize the importance of sustainability and responsible business practices. We firmly believe that these principles are powerful unifying forces — driving innovation and delivering value not just to our business, but also to the community and the environment. With that in mind, we remain steadfast in our commitment to integrating sustainability into the very core of our operations.*

*In conclusion, I would like to reiterate my sincere appreciation to each one of you – our shareholders, board members, customers, and partners. Furthermore, I extend my gratitude to our dedicated employees, whose passion and hard work are the driving force behind our achievements. Each one of them embodies the spirit of Page Industries, and I am immensely proud to lead such a talented team. Your collective efforts and support have been pivotal in our journey thus far, and I have every confidence that together, we shall continue to scale new heights and achieve extraordinary success.*

*Thank you once again for your continued support. I wish you all success and prosperity in the coming year.*

The Chairman informed the Shareholders that in terms of the relevant provisions of law, the Company has arranged for remote e-voting facility for all the resolutions to be considered at this Annual General Meeting from 4 August 2025 to 6 August 2025 (both days inclusive) and the members who have not cast their vote electronically and who are present in this meeting will have an opportunity to cast their votes at the end of this meeting.

Mr. R Vijayakumar, Scrutinizer, appointed for the purpose of remote e-voting and the poll at this meeting and to report on the combined voting results was present.

Then the subjects in the agenda were taken up.

The Chairman invited the queries from the members present, relating to the Accounts for the year ended 31 March 2025, Directors Report and the Auditors Report and the affairs of the Company. Members raised queries

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on financials, operations, capacity expansion, online business, prospects of various category of products, etc. The Managing Director, Chief Executive Officer and Chief Financial Officer replied to the shareholders' queries, suitably.

The following resolutions were formally placed before the shareholders.

### **ORDINARY BUSINESS:**

#### **1. Ordinary resolution: Adoption of financial statements:**

RESOLVED THAT the audited financial statement for the year ended 31 March 2025, the Reports of the Board of Directors and Auditors' be adopted.

#### **2. Ordinary resolution: Appointment of Director:**

RESOLVED THAT Mr. Sunder Genomal (DIN: 00109720) who retires by rotation be and is hereby reappointed as a Director of the Company.

#### **3. Ordinary resolution: Appointment of Director:**

RESOLVED THAT Mr. Shamir Genomal (DIN: 00871383) who retires by rotation be and is hereby reappointed as a Director of the Company.

### **SPECIAL BUSINESS:**

#### **4. Special resolution: Appointment of Mr. Suresh Eshwara Prabhala (DIN: 02130163) as an Independent Director**

RESOLVED that Mr. Suresh Eshwara Prabhala (DIN: 02130163), who was appointed by the Board of Directors on the recommendation of Nomination and Remuneration committee as an Additional Director and Independent Director of the Company with effect from 28 May 2025 and who holds office up to the date of approval of the members of the Company, in terms of Section 161(1) of the Companies Act, 2013 ("the Act") and Article 164 of the Articles of Association of the Company, be and is hereby appointed as Director of the Company and who is not liable to retire by rotation.

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RESOLVED further that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Act, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Act and pursuant to the applicable provisions of SEBI (LODR) Regulations 2015, Mr. Suresh Eshwara Prabhala (DIN: 02130163) be and is hereby appointed as an Independent Director of the Company to hold the office for five consecutive years from 28 May 2025.

### **5. Special resolution: Appointment of Mr. Dinesh Ramkrishin Malkani (DIN: 06621722) as an Independent Director**

RESOLVED that Mr. Dinesh Ramkrishin Malkani (DIN: 06621722), who was appointed by the Board of Directors on the recommendation of Nomination and Remuneration committee as an Additional Director and Independent Director of the Company with effect from 28 May 2025 and who holds office up to the date of approval of the members of the Company, in terms of Section 161(1) of the Companies Act, 2013 ("the Act") and Article 164 of the Articles of Association of the Company, be and is hereby appointed as Director of the Company and who is not liable to retire by rotation.

RESOLVED further that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Act, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Act and pursuant to the applicable provisions of SEBI (LODR) Regulations 2015, Mr. Dinesh Ramkrishin Malkani (DIN: 06621722) be and is hereby appointed as an Independent Director of the Company to hold the office for five consecutive years from 28 May 2025.

### **6. Special resolution: Continuation of Directorship of Mr. Ramesh Genomal (DIN: 00931277):**

RESOLVED that pursuant to the provisions of Regulation 17(1A) of the SEBI (LODR) Regulations 2015 including any amendment(s), statutory modification(s) or re-enactment(s) made thereof for the time being in force, approval of the members of the Company be and is hereby accorded for continuation of the directorship of Mr. Ramesh Genomal (DIN: 00931277), as a Non-Executive Director of the Company post attaining the age of 75 years.

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### **7. Ordinary resolution: Appointment of Secretarial Auditors:**

RESOLVED that pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Padmavathi & Vijayesh Associate LLP, [Firm Registration No.L2024KR016900] Company Secretaries, be and are hereby appointed as Secretarial Auditors of the Company for conducting Secretarial Audit for the term of 5 (five) years from Financial Year 1 April 2025 to 31 March 2030 at a remuneration of Rs. 4.00 lakh per annum for the financial year 2025-26; for the subsequent years of the term, the remuneration shall be as mutually decided after consultation with the Secretarial Auditors.

### **8. Ordinary resolution: Remuneration under Section 197(1) of the Companies Act, 2013:**

RESOLVED that pursuant to provisions of Section 197(1)(ii) and other applicable provisions, if any, of the Companies Act, 2013, approval of the Company be and is hereby accorded for the payment of a sum not exceeding Rs.19 million (Rupees Nineteen million only), (excluding sitting fees) subject to the limit prescribed in the Companies Act, 2013, to be paid to and distributed amongst the Directors of the Company or some or any of them (other than Managing Directors / Whole-time Directors) in such amounts, subject to such ceiling and in such manner and in such respects as may be decided by the Board of Directors and such payments shall be made for the financial year 2025-26.

The Chairman informed the members that the shareholders who have not availed remote e-voting facility provided by the Company, and requested to e-vote for each resolution at evoting website. The e-Voting facility was provided for 30 minutes from the close of meeting.

The Chairman stated that upon receipt of report from the Scrutinizer, Company Secretary, who is authorized for this purpose, shall declare the consolidated voting results and also place the same on the website of the company. The Consolidated Results will also be sent to the stock exchanges to disseminate.

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The Chairman thanked all the members for their participation and announced the formal closure of the 30<sup>th</sup> AGM of the Company.

The Meeting concluded at 12:20 P.M.