KOTHARI
PRODUCTS LIMITED

KPL/2015-16/BSE
Date: 21.10.2015

Bombay Stock Exchange Ltd. **Phiroze Jeejeebhoy Towers** **25th Floor, Dalal Street** **MUMBAI - 400 001**	**National Stock Exchange of India Ltd.** **Exchange Plaza 5th Floor** **Plot No. C/1 G Block** **Bandra Kurla Complex** **Bandra (E)** **MUMBAI – 400 051**

Dear Sir,

Pursuant to clause 31 (d) of the Listing Agreement please find enclosed herewith Certified True Copy of the minutes of 31st Annual General Meeting of the Company held on 24th September, 2015.

Kindly take the aforesaid information on your records.

Thanking you

Yours faithfully

for **KOTHARI PRODUCTS LTD.**

(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER

Encl: as above

Regd. Off. : " Pan Parag House", 24/19, The Mall, Kanpur - 208 001 (INDIA)
Phone : +91 512 2312171-72-73-74 • Fax: +91 512 2312058
E-mail: kothari@panparag.com • Website : www.kothariproducts.in
CIN No. - L 16008 UP 1983 PLC 006254

MINUTES OF THE 31ST ANNUAL GENERAL MEETING OF KOTHARI PRODUCTS LTD. HELD ON THURSDAY, THE 24TH DAY OF SEPTEMBER, 2015 FROM 11:30 A.M. TO 1:00 P.M. AT HOTEL VIJAY INTERCONTINENTAL, 10/510, KHALASI LINE, TILAK NAGAR, KANPUR

PRESENT:

1. Sri Mitesh Kothari - Chairman of the Meeting
2. Sri Pramod Kumar Tandon - Chairman of the Audit Committee
3. Sri Vikas Chaturvedi - Independent Director

MEMBERS:

40 members holding 3827562 shares were present in person as per the Shareholders' Attendance Register produced before the meeting.

PROXIES:

5 members holding 1931876 shares were present through valid proxies as per Proxy Register produced before the meeting.

IN ATTENDANCE:

Shri Raj Kumar Gupta - Company Secretary

INVITEES:

Shri Ramji Mehrotra - Practising Chartered Accountant
Shri Rajeev Mehrotra - Practising Chartered Accountant
Shri Vivek Kumar - Partner of M/s Mehrotra & Mehrotra, Statutory Auditor of the Company
Shri Adesh Tandon - Scrutinizer & Secretarial Auditor

CHAIRMAN:

In the absence of Sri Deepak Kothari, Chairman & Managing Director of the Company; the Directors of the Company elected Sri Mitesh Kothari, Executive Director of the Company to be the Chairman of this meeting.

The Company Secretary called the meeting to order as the necessary quorum was present and stated the following:-

(i) Copies of the Annual Report, Annual General Meeting (AGM) Notice, Notice of e-voting etc. were sent by email to the members who have registered their email id with the Company / Depository Participants (DPs) / Registrar and Share Transfer Agent (RTA). Members whose email ids were not registered with the Company / DPs / RTA were sent physical copies of AGM Notice, Annual Report and notice of e-voting through permitted modes.

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(ii) In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had engaged M/s. National Securities Depository Limited as the Authorized Agency to provide remote e-voting facility to the members to cast their votes for resolutions as mentioned in the AGM notice dated 11th August, 2015. The remote e-voting facility was available to the members from Monday

September, 21st, 2015 from 9:00 A.M. to Wednesday, September 23rd, 2015 till 5:00 P.M.

(iii) The remote e-voting event number (ESVN), User Id and password along with the detailed instructions for e-voting were provided in the notice of e-voting, sent along with the notice of Annual General Meeting.

(iv) The Company has appointed Mr. Adesh Tandon of M/s. Adesh Tandon & Associates, Practising Company Secretaries of Kanpur as the scrutinizer to scrutinize the remote e-voting and poll process at the AGM in a fair and transparent manner.

(v) In terms of the provisions of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges, Sri Pramod Kumar Tandon, Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee, was present at the Annual General Meeting.

(vi) The Register of Directors' & Key Managerial Personnel and their shareholding, the Register of Contracts or Arrangements in which Directors are interested and the original Minutes of the General Meetings and other Statutory Records were available at the meeting and were open for inspection by any member of the Company, during the continuance of the meeting.

(vii) The Statutory Auditors' Report and Secretarial Auditors' Report did not contain any qualification, observation or comments on financial transactions or mattershaving adverse effect on the functioning of the company.

Thereafter the Company Secretary requested the Chairman to commence the proceedings of the meeting.

Sri Mitesh Kothari, Chairman, welcomed the members to the 31st Annual General Meeting of the company and introduced all the dignitaries present on the dais and informed that Sri Deepak Kothari, Dr. Avinash Gupta and Smt. Poonam Acharya have expressed their inability to attend the meeting due to their preoccupations.

Sri Mitesh Kothari, Chairman also introduced Mr. Adesh Tandon of M/s. Adesh Tandon & Associates, Practising Company Secretaries, as scrutinizer, Sri Vivek Kumar, representing M/s. Mehrotra & Mehrotra Statutory Auditor of the Company.

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Sri Mitesh Kothari, Chairman thereafter briefed the members about the operations and performance of the Company.

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The Chairman also explained the members about objective and implications of the business items as mentioned in the notice of the meeting and invited queries from the members on the agenda items. The members raised some queries on the financial statements and operations of the company etc. which were replied satisfactorily.

The Chairman further stated that as per Sections 107 and 108 of the Companies Act, 2013, the members who have not casted their votes through remote e-voting facility can cast their votes through poll at the venue.

The members applauded the performance of the company and thanked the management for excellent investor servicing and management at the meeting.

The Chairman thereafter read the following resolutions in respect of the items on the agenda of the meeting and the same were proposed and seconded by the members:

RESOLUTION NO.1 - ADOPTION OF ANNUAL ACCOUNTS, ETC. – ORDINARY REOLUTION :

The following resolution was proposed by Mr. Nilesh B. Talati and seconded by Mr. Raj Gopal Mehrotra:-

"RESOLVED THAT the Audited Standalone and Consolidated Balance Sheets of the Company as at 31st March, 2015, the Profit & Loss Accounts, as placed before the meeting and Cash Flow Statements for the year ended on that date together with the Directors' and the Auditors' Reports thereon, be and are hereby adopted."

RESOLUTION NO.2 - DECLARATION OF DIVIDEND – ORDINARY RESOLUTION :

The following resolution was proposed by Mr. Rakesh Kumar Mishra and seconded by Mr. Raj Gopal Mehrotra:-

"RESOLVED THAT a Dividend @65% on the paid up Equity Share Capital of Rs.19,89,59,100/- of the Company, amounting to Rs.12,93,23,415/- as recommended by the Board of Directors, be and is hereby declared."

RESOLUTION NO.3 - RE-APPOINTMENT OF MR. MITESH KOTHARI AS A DIRECTOR – ORDINARY RESOLUTION :

The following resolution was proposed by Mr. Raj Gopal Mehrotra and seconded by Mr. Nilesh B. Talati:-

"RESOLVED THAT Mr. Mitesh Kothari, a Director of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

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RESOLUTION NO. 4 - RE-APPOINTMENT OF RETIRING AUDITORS – ORDINARY RESOLUTION :

The following resolution was proposed by Mr. Ajay Taneja and seconded by Mr. Sita Ram Gupta:-

"RESOLVED THAT the Auditors of the Company, M/s. Mehrotra & Mehrotra, Chartered Accountants, Kanpur who retire at this meeting, being eligible and willing to act as Auditors, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors in consultation with the Auditors."

RESOLUTION NO.5 - TO APPOINT SMT. POONAM ACHARYA AS A DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION :

The following resolution was proposed by Mr. Arun Kumar and seconded by Mr. Manish Kumar Agarwal:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other applicable provisions, rules as may be applicable (including statutory modification(s) or re-enactment(s) thereof for the time being in force) Smt. Poonam Acharya (holding DIN No.: 07238992) who was appointed as an Additional Director w.e.f. 24th July, 2015 by the Board of Directors of the Company, pursuant to the provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT Sri Raj Kumar Gupta CS & Compliance Officer and Sri Deepak Kothari, Chairman & Managing Director of the Company be and are hereby severally authorized to digitally sign & file necessary eForm with the R.O.C. office in respect of the aforesaid appointment and to do, sign & execute all the necessary acts & documents in connection therewith."

ORDERING & CONDUCTING OF THE POLL :

Thereafter the Chairman ordered for a poll to be taken at the meeting on all the resolutions of ordinary and special businesses set out in item nos.1 to 5 of the notice convening the Annual General Meeting and appointed Mr. Adesh Tandon, Practising Company Secretary as the Scrutinizer for the poll process and requested him for an orderly conduct of the voting through poll.

The Chairman thanked the members for their participation and requested Mr. Adesh Tandon, Scrutinizer to commence the poll process and requested him to submit the report latest by Saturday, 26th September, 2015. It was also informed to the members that the results of votes cast by members through remote e-voting and poll, on the basis of the report of the Scrutinizer, shall be announced not later than forty eight (48) hours of the conclusion of the meeting. The same shall also be submitted with the Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) and shall also be posted on the website of the Company and National Securities Depository Limited.

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PROCESS OF BALLOT:

The Scrutinizer Mr. Adesh Tandon thereafter explained to the members the manner of casting their votes through ballot papers and conducted the poll. The poll remained open till the members and the proxy holders who participated in the poll had cast their votes.

The meeting was concluded after completion of voting process at 1:00 P.M.

RESULTS OF E-VOTING AND POLL ON THE ORDINARY & SPECIAL BUSINESSES AT THE ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 24TH SEPTEMBER, 2015 :

On the basis of the Scrutinizer's Report dated 25th September, 2015 of remote E-Voting & poll at the AGM, the summary of which is mentioned hereunder, the Company announced that the resolutions as set out at item nos. 1 to 5 of the notice of the aforesaid meeting of the Company have been passed with requisite majority :

ORDINARY RESOLUTIONS :

Resolution Description	No. of Valid Votes	No. of Votes in favour	No. of Votes against	No. of Invalid Votes	Result
	ORDINARY BUSINESSES				
Consider and adopt the Audited Standalone & Consolidated Balance Sheets of the Company as at 31st March, 2015 and the Profit & Loss Accounts for the financial year ended on that date and the Reports of the Directors' and Auditors' thereon.	1,49,17,070	1,49,16,881	189	1	Ordinary Resolution Passed by Requisite Majority
Declaration of dividend for the financial year ended 31st March, 2015.	1,49,17,117	1,49,16,872	245	1	Ordinary Resolution Passed by Requisite Majority
Appointment of a Director in place of Sri	1,49,17,117	1,49,16,737	380	1	Ordinary Resolution Passed by

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Mitesh Kothari (DIN: 00089076), who retires by rotation and being eligible, offers himself for re-appointment.					Requisite Majority
Re-appointment of M/s.Mehrotra & Mehrotra, Chartered Accountants, retiring Auditors, as Auditors of the Company and to authorize the Board of Directors of the Company to fix their remuneration.	1,49,17,117	1,49,16,763	354	1	Ordinary Resolution Passed by Requisite Majority
	SPECIAL BUSINESS				
Appointment of Smt Poonam Acharya (DIN: 07238992), as a Director of the Company liable to retire by rotation.	1,49,16,817	1,49,16,398	419	1	Ordinary Resolution Passed by Requisite Majority

VOTE OF THANKS:

As there was no other business to be transacted, the Chairman thanked the members present for their participation in the Annual General Meeting and declared the meeting concluded.

Sd/-

Place: Mumbai

(MITESH KOTHARI)
CHAIRMAN

Date of Entry: 21st October, 2015
Date of Signing: 21st October, 2015

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