JOCKEY

August 9, 2018

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
1st 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 Sirs,

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

We herewith enclose the proceedings of Annual General Meeting held on 9th August 2018.

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

PROCEEDINGS OF THE 23RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON THURSDAY THE 9TH AUGUST, 2018 AT 11:30 AM AT THE ALOFT HOTEL, CESSNA BUSINESS PARK, SARJAPUR–MARATHAHALLI OUTER RING ROAD, KADUBEESANAHALLI, BANGALORE - 560103

The following were present on the Dias:

Mr. Sunder Genomal	Managing Director
Mr. Vedji Ticku	Executive Director & CEO
Mr. Shamir Genomal	Executive Director & Chief Strategy Officer
Mr. V S Ganesh	Executive Director – Manufacturing & Operations
Mr. Sanjeev Genomal	Alternate Director to Mr. Nari Genomal
Mr. Shahendar Genomal	Alternate Director to Mr. Ramesh Genomal
Mr. Tim R Wheeler	Non-Executive Director
Mr. G P Albal	Independent Director
Mr. B C Prabhakar	Independent Director
Mr. Sandeep Maini	Independent Director
Mr. Vikram Shah	Independent Director
Mrs. Rukmani Menon	Independent Director
Mr. Chandrasekar K	Chief Financial Officer
Mr. C Murugesh	Company Secretary
Mr. Deepanjan B	Associate Vice President - Finance

In attendance

Mr. Navin Agrawal	Statutory Auditor
Mr. R Vijayakumar	Secretarial Auditor

Members Present:

In person 63.

By proxy 1 representing 69416 shares.

Mr. Sunder Genomal, occupied the Chair and presided over the meeting. The Chairman of meeting of Audit Committee was present at the meeting.

The Chairman welcomed the members to the meeting and after ascertaining that the 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.

For PAGE INDUSTRIES LIMITED

C. MURUGESH
Company Secretary

Mr. G P Albal, Chairman of the Audit Committee, the Nomination and Remuneration Committee and the Stakeholders Relationship 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 and were accessible during the continuance of the meeting.

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 31st March 2018 were taken as read.

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

The Chairman in his opening remarks dwelt on

- Performance of the Company;
- Dividend;
- Expansion and New investments; and
- Prospects of the Company.

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 6th August 2018 to 8th August 2018 (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 31st March 2018, Directors Report and the Auditors Report and the affairs of the Company. Members raised queries on financials, operations, capacity expansion, online business, GST, prospects of various category of products, etc. The Chairman, CEO, Executive Director & Chief Strategy Officer, Executive Director – Manufacturing & Operation and Chief Financial Officer replied to the shareholders' queries, suitably.

For PAGE INDUSTRIES LIMITED

C. MURUGESH
Company Secretary

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 31stMarch, 2018, 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. Timothy Ralph Wheeler [DIN: 00863237] who retires by rotation be and is hereby reappointed as a Director of the Company.

   SPECIALBUSINESS:

4. **Ordinary resolution: Appointment of Mr. Varun Berry (DIN 05208062) as an Independent Director:**

   RESOLVED that Mr. Varun Berry (DIN 05208062), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 25th May 2018 and who holds office up to the date of this Annual General Meeting 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, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

   RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s)or re-enactment thereof) read with Schedule IV to the Act and SEBI (LODR) Regulations 2015, Mr. Varun Berry (DIN: 05208062) be and is

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Company Secretary

hereby appointed as an Independent Director of the Company to hold the office for five consecutive years from 25th May 2018 and who is not liable to retire by rotation.

5. **Special 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. 9.00 million (Rupees Nine 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 2018-19.

The Chairman ordered poll and invited members that, who have not availed remote e-voting facility provided by the Company, and requested to vote for each resolution and deposit the poll paper in the ballot box placed near the exit gates.

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.

The Chairman thanked all the members for their participation and announced the formal closure of the 23rd AGM of the Company.

The Meeting concluded at 12:30 P.M.

For PAGE INDUSTRIES LIMITED

C. MURUGESH
Company Secretary