JOCKEY

August 11, 2016

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 Sir,

Sub: Submission of Proceedings of Annual General Meeting- reg

We herewith enclose the proceeding of Annual General Meeting held on 11th August 2016.

This is for your information and records.

Thanking you,

Yours truly,

For Page Industries Limited

Murugesh C
Company Secretary

PAGE INDUSTRIES LIMITED

PROCEEDINGS OF THE 21ST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON THURSDAY THE11TH AUGUST,2016 AT 11:30AM AT THE ALOFT HOTEL, CESSNA BUSINESS PARK, SARJAPUR-MARATHAHALLIOUTER RING ROAD, KADUBEESANAHALLI, BANGALORE - 560103

The followingwere present at Dias:

Mr. Pradeep Jaipuria	Independent Director and Chairman of the Board and the Audit Committee
Mr. Sunder Genomal	Managing Director
Mr. Pius Thomas	Executive Director – Finance (CFO)
Mr. Shamir Genomal	Executive Director – Chief Strategy Officer
Mr. Timothy Ralph Wheeler	Director
Mr. P V Menon	Alternate Director to Mr. Nari Genomal
Mr. V Sivadas	Alternate Director to Mr. Ramesh Genomal
Mr. G P Albal	Independent Director
Mr. BC Prabhakar	Independent Director
Mr. Sandeep Maini	Independent Director
Mr. Vikram Shah	Independent Director
Mr. Vedji Ticku	Chief Executive Officer
Mr. C Murugesh	Company Secretary

In attendance

Mr.Shreedhar Ghanekar	Statutory Auditor
Mr. R Vijayakumar	Secretarial Auditor

Members Present:

In person 62.

By proxy 4 representing 53474 shares.

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

PAGE INDUSTRIES LIMITED ★ BENGALURU-560103 ★

Mr. G P Albal, Chairman of the Nomination and Remuneration Committee and the Stakeholders Relationship Committee, present to address the queries raised by the Shareholders at the AGM.

The required Statutory Registers, the Register of Proxies, the Auditor's Report, the Secretarial Audit Report and other documents 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 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

- Economy and Industry
- Performance of the Company and Dividend distribution
- 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 8th August 2016 to 10th August 2016 (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, Practicing Company Secretary, has been appointed as a scrutinizer for remote e-voting and the poll at this meeting and to report on the combined voting results.

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 2016, Directors Report and the Auditors Report and the affairs of the Company. Members raised certain queries on financials, operations, capacity, etc. The Chairman, Managing Director and CFO replied to the shareholders' queries, suitably.

PAGE INDUSTRIES LIMITED ★ BENGALURU-560103 ★

PAGE INDUSTRIES LIMITED

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, 2016, the Reports of the Board of Directors and Auditors' be adopted.

2. **Ordinary resolution: Confirmation and declaration dividend:**

   RESOLVED THAT three interim dividends aggregating to Rs 61 per equity share paid for the financial year 2015-16 be and is hereby confirmed.

   RESOLVED FURTHER THAT the final dividend of Rs.24per equity share recommended by the Board of Directors be declared.

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

   RESOLVED THAT Mr. Pius Thomas [DIN: 06375352]who retires by rotation be and is hereby reappointed as a Director of the Company.

4. **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.

5. **Ordinary resolution: Appointment of Auditor:**

   RESOLVED that, pursuant to the provisions ofSection 139 of the Companies Act, 2013 andthe Rules made thereunder from time to time,and pursuant to therecommendations of theAudit Committee and the Board of Directors,M/s. S R Batliboi & Associates LLP (ICAI FirmRegistration No: 101049W/E300004), CharteredAccountants, be and are hereby appointed asthe auditors of the Company, to hold officefrom the conclusion of this AGM (21st AGM)to the conclusion of the sixth consecutiveAGM (26th AGM) (subject to ratification of theappointment by the members at every AGM heldafter this AGM, if required) and that the Boardof Directors be and are hereby authorized to fixsuch remuneration as may be

PAGE INDUSTRIES LIMITED BENGALURU-560103

recommended bythe Audit Committee in consultation with theAuditors.

SPECIALBUSINESS:

6. **Ordinary resolution: Appointment of Mr. Sunder Genomal [DIN: 00109720] as Managing Director:**

RESOLVED that pursuant to the recommendationof the Nomination and Remuneration Committee,the Board of Directors, and pursuant to theprovisions of Sections 196, 197 and otherapplicable provisions if any, of the CompaniesAct, 2013 or statutory modification or amendmentor re-enactment thereof, read with Schedule Vof the Act, consent of the members be and ishereby accorded to the re-appoint Mr. SunderGenomal as Managing Director, for a period offive years commencing from 1st August 2016to 31st July 2021, on the following terms andconditions:

Basic Salary	Rs. 7,50,000 /- pm
House Rent Allowance	Rs. 7,50,000 /- pm
Provident Fund	As applicable
Gratuity	As per the Gratuity Act
Car with Driver	As per the rules of the Company
Telephone at Residence	
Payment of Mobile Bill	
Leave	

RESOLVED FURHTER THAT in the event of anyloss or inadequacy of profits in any financial yearduring the aforesaid period, the above terms ofremuneration and perquisites will be admissibleas the minimum remuneration payable to Mr.Sunder Genomal, Managing Director, subject tocompliance with the provisions of Schedule V ofthe Companies Act, 2013.

RESOLVED FURTHER THAT the Board beand is hereby authorized to do and perform allsuch acts, matters, deeds and things, as may be necessary, without further referring to themembers of the Company as may be necessaryand expedient to give effect to the aforesaidresolutions.

PAGE INDUSTRIES LIMITED BENGALURU-560103

7. Special resolution: Remuneration under Section 197(1) of the Companies Act, 2013:

Mr. Pradeep Jaipuria, Chairman interested in thisresolution requested Mr. Sunder Genomal to conduct the proceeding

Mr. Sunder Genomal accept the request and proceed the meeting.

RESOLVED that pursuant to provisions ofSection 197(1)(ii) and other applicable provisions,if any, of the Companies Act, 2013, approval ofthe Company be and is hereby accorded for thepayment of a sum not exceeding Rs. 6.00 million(Rupees Six million only), (excluding sitting fees)subject to the limit prescribed in the CompaniesAct, 2013, to be paid to and distributed amongstthe Directors of the Company or some or any ofthem (other than Managing Director / Wholetime Directors) in such amounts, subject to suchceiling and in such manner and in such respectsas may be decided by the Board of Directors andsuch payments shall be made for the financialyear 2016-17.

Mr. Sunder Genomal handed over the proceeding to Mr. Jaipuria

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, CFO or Company Secretary, who are 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 21st AGM of the Company.

The Meeting concluded at 12:30 P.M.

PAGE INDUSTRIES LIMITED BENGALURU-560103