KRBL Limited

E:KRBL/BIBHU/STKEX/NSE13/19
September 23, 2013

Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza" C-1, Block G
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

Symbol: KRBL **Series: Eq.**

Sub: Proceedings of the 20th Annual General Meeting.

Dear Sir,

Pursuant to the provisions of Clause 31 and 35A of the Listing Agreement, please find enclosed herewith proceedings of the 20th Annual General Meeting of the Members of the Company held on 23rd September, 2013 at 11.00 A.M.

This is for your information and record.

Thanking you,

Yours faithfully,
For KRBL Limited

Raman Sapra
Company Secretary

Encl.: As Above

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PROCEEDINGS OF THE TWENTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF KRBL LIMITED HELD ON MONDAY, SEPTEMBER 23, 2013 AT 11.00 A.M. AT FICCI AUDITORIUM, TANSEN MARG, NEW DELHI-110 001.

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PRESENT

Mr. Anil Kumar Mittal	:	Chairman & Managing Director
Mr. Arun Kumar Gupta	:	Joint Managing Director
Mr. Anoop Kumar Gupta	:	Joint Managing Director
Mr. Ashok Chand	:	Whole Time Director
Ms. Priyanka Mittal	:	Whole Time Director
Mr. Ashwani Dua	:	Director / Chairman of Audit Committee
Mr. Rakesh Mehrotra	:	Chief Financial Officer
Mr. Raman Sapra	:	Company Secretary

BY INVITATION

Ms. Vidhi Goel	:	Representative of Statutory Auditors
Mr. Surya Kant Lal	:	Cost Auditors

Total number of shareholders on Book Closure date: 26932

No. of Shareholders present in the meeting either in person or through proxy:

Promoters and Promoter Group: **16**
Public: **214**

No. of Shareholders attended the meeting through Video Conferencing

Promoters and Promoter Group: **Nil**
Public: **Nil**

Mr. Raman Sapra, Company Secretary of the Company informed the chairman that 227 members present in person and 3 members by proxy which is more than the requisite quorum as required for convening the meeting. Mr. Raman Sapra , Company Secretary requested Mr. Anil Kumar Mittal, Chairman & Managing Director of the Company to take the Chair and preside over the Annual General Meeting.

The Chairman & Managing Director welcomed the members present to the 20th Annual General Meeting. The Chairman & Managing Director then made introductory remarks with regard to the performance of the Company during the year under report and then took up the specific items of the agenda of the Annual General Meeting.

With the consent of the members present, the notice for convening the meeting was taken as read. The Chairman asked Mr. Raman Sapra, Company Secretary of the Company to read the Auditors Report to the members on the Annual Accounts of the Company.

ORDINARY BUSINESS

ITEM NO. 1: APPROVAL AND ADOPTION OF ANNUAL ACCOUNTS AND REPORT OF AUDITORS AND DIRECTORS THEREON

Resolution required: Ordinary
Mode of voting: Show of Hands

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Contd...(2)

CHAIRMAN'S INITIALS

The Chairman & Managing Director made a brief mention about the State of affairs of the Company during the year under review. With the permission of the members, Directors' Report was taken as read.

The Chairman then invited the members to an open discussion on the Annual Account of the Company for the year ended March 31, 2013.

Mr. Vivek Gupta (DP_ID: In300159, CL_ID: 10113422) proposed and Ms. Kusum Jain (DP_ID & CL_ID: 1201060000615606) seconded.

After a brief discussion in which some clarifications were given, the Chairman put the resolution to vote, by show of hands. After satisfying, the Chairman declared that the following resolution was unanimously approved and adopted.

"**RESOLVED THAT** Audited Balance Sheet of the Company as on March 31, 2013 and Profit & Loss Accounts for the year ended as on that date along with all the Schedules and Annexure and reports of the Auditors, Directors & corporate Governance Report thereon be and are hereby received, considered and adopted."

ITEM No-2: DECLARATION OF DIVIDEND

Resolution required: Ordinary
Mode of voting: Show of Hands

Mr. Ayush Gupta (DP_ID: IN300118, CL_ID:11269225) Proposed and Mr. Surender Kumar Jain (DP_ID & CL_ID: 1202990002560349) seconded the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** a Final dividend at the rate of Rs.0.80/- per equity share of Re.1/- each absorbing Rs.18,93,39,692.80- be and is hereby declared out of the current profits for the year ended 31st March, 2013 on the equity shares of the Company and the same be paid, to those shareholders whose names appear on the Company's register of members as on 9th September, 2013.

RESOLVED FURTHER THAT the dividend warrants/drafts/pay orders/cheques be posted to the respective shareholders within 30 days from the date of Annual General Meeting.

RESOLVE FURTHER THAT any one of the following persons namely: Mr. Anil Kumar Mittal, Chairman & Managing Director or Mr. Arun Kumar Gupta or Mr. Anoop Kumar Gupta, both Joint Managing Directors of the Company be and is hereby authorized to sign the Dividend Warrants/Cheques and to do all acts and deeds necessary or incidental to give effect to this resolution."

The Chairman put the resolution to vote and the same was carried out unanimously by show of hands as an Ordinary resolution.

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HAIRMAN'S INITIALS

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ITEM No-3: RE-**APPOINTMENT OF** MR. SHYAM ARORA AS **DIRECTOR**

Resolution required: Ordinary
Mode of voting: Show of Hands

Ms. Shashi Bala Nigam (DP_ID: IN300888, CL_ID 13085800) proposes the resolution which was seconded by Mr. Manish Shah (DP_ID & CL_ID: 1301760000334149) as an ordinary resolution:

After a brief discussion the Chairman & Managing Director put the resolution to vote, by show of hands. After satisfying, the Chairman declared that the following resolution was unanimously approved and adopted as an Ordinary Resolution:

"**RESOLVE THAT** Mr. Shyam Arora, Director of the Company, who retires by rotation at this Annual General Meeting, being eligible and offered himself for re-appointment, be and is hereby re-elected as Director of the Company, liable to retire by rotation."

ITEM No-4: RE-**APPOINTMENT OF** DR. NARPINDER KUMAR GUPTA AS **DIRECTOR**

Resolution required: Ordinary
Mode of voting: Show of Hands

Mr. Vipul Gupta (DP_ID: IN300966, CL_ID:10421126) proposes the resolution which was seconded by Mr. Suresh Chandra Gupta (DP_ID:IN300206, CL_D: 10588659) as an ordinary resolution.

After a brief discussion the Chairman & Managing Director put the resolution to vote, by show of hands. After satisfying, the Chairman declared that the following resolution was unanimously approved and adopted as an Ordinary Resolution:

"**RESOLVE THAT** Dr. Narpinder Kumar Gupta, Director of the Company, who retires by rotation at this Annual General Meeting, being eligible and offered himself for re-appointment, be and is hereby re-elected as Director of the Company, liable to retire by rotation."

ITEM No-5: RE-**APPOINTMENT OF STATUTORY AUDITORS**

Resolution required: Ordinary
Mode of voting: Show of Hands

Mr. Daljit Singh (DP_ID & CL_ID: 1201410000019711) proposed the following resolution which was seconded by Ms. Neelam Singla (DP_ID: IN302365, CL_ID: 10042700) as an ordinary resolution.

After a brief discussion the Chairman & Managing Director put the resolution to vote, by show of hands. After satisfying, the Chairman declared that the following resolution was unanimously approved and adopted as an Ordinary Resolution:

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CHAIRMAN'S INITIALS

"**RESOLVED THAT** M/s. Vinod Kumar Bindal & Co., Chartered Accountants, having Firm Registration No. 003820N, the retiring Auditors of the Company be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at such remuneration as may be decided by the directors of the Company in consultation with the Statutory Auditors."

SPECIAL BUSINESS

ITEM No-6: RE-APPOINTMENT OF MS. PRIYANKA MITTAL AS WHOLE TIME DIRECTOR AND REVISION IN REMUNERATION

Resolution required: Special
Mode of voting: Show of Hands

Mr. Krishan Kumar Agarwal (DP_ID: IN302365) proposes and Ms. Shafia (DP_ID: IN300118) seconded the resolution, and the following resolution was passed as a Special Resolution:

"**RESOLVED THAT** in accordance with the provisions of Section 198, 269, 302, 309, Schedule XIII and any other applicable provisions if any, of the Companies Act, 1956 and in accordance with the Articles of Association of the Company, the consent of the members be and is hereby accorded for re-appointment of Ms. Priyanka Mittal as Whole Time Director of the Company for a period of five years with effect from April 1, 2013 at a gross monthly remuneration not exceeding Rs.3,00,000/- (Rupees Three Lacs Only) whether paid as salary, allowance(s), perquisites or a combination thereof provided that the following perquisites will not be included in the aforesaid remuneration:

a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax act, 1961;

b. Rent Free Accommodation;

c. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;

d. Encashment of leave as per the policy of the company; and

e. Medical reimbursement as per actual.

Provided further that payment/re-imbursement of telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred in the course of official duties will not be included in the aforesaid remuneration.

RESOLVED FURTHER THAT in the absence or inadequacy of profits in any financial year during the tenure of the Whole Time Director, the remuneration payable to the Whole Time Director shall not exceed the maximum limits prescribed under Section I of Part II of Schedule XIII of the Companies Act, 1956.

IAIRMAN'S INITIALS

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RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorized to assign and delegate, from time to time, such work, duties, power and authorities to the Whole Time Director as it may deem fit and proper.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee/sub-committee of the Board) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution."

ITEM No-7: REVISION IN REMUNERATION OF MR. ARUN KUMAR GUPTA, JOINT MANAGING DIRECTOR

Resolution required: Special
Mode of voting: Show of Hands

Mr. Surendra Kumar Tangri (DP_ID & CL_ID: 1205350000538675) proposes and Mr. Bal Ram Jain (DP_ID: IN300513, CL_ID: 12828923) seconded the resolution, and the following resolution was passed as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 198, 269, 302, 309, Schedule XIII and any other applicable provisions if any, of the Companies Act, 1956 and in accordance with the Articles of Association of the Company, approval of members as granted in their remuneration committee meeting held on May 29, 2013 and consent of the Board of Directors as accorded in their board meeting held on May 29, 2013, approval of members now be and is hereby accorded in increase the remuneration of Mr. Arun Kumar Gupta by revising the existing remuneration structure.

RESOLVED FURTHER THAT the Remuneration of Mr. Arun Kumar Gupta with effect from April 1, 2013 would be as follows:-

Salary : Not exceeding Rs.1,00,00,000/- Per Annum.

Perquisites : Presently Mr. Arun Kumar Gupta is entitled to the following perquisites:

a. Contribution to the Provident Fund, Superannuation fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;

b. Gratuity payable at a rate not exceeding half month's salary for each completed year of service;

c. Encashment of Leave as per the policy of the Company;

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CHAIRMAN'S INITIALS

d. Telephone facility at residence;

e. The Company shall provide and maintain Chauffeur driven Car for official use of the Managing Director;

f. The Company shall reimburse club membership fees for maximum for two clubs and all reasonable expenses incurred for business use;

In addition to the above salary and perquisites Mr. Arun Kumar Gupta is entitled to the Rent Free Accommodation to the extent of Rs.4,00,000/- (Rupees Four Lacs Only) per month with effect from April, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration within the ceiling as provided in Section 302, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and to do all such acts, deeds, things and matters as may be necessary to give effect to the aforesaid resolution."

8. VOTE OF THANKS

There being no other business to discuss, the meeting was concluded with a vote of thanks to the Chair.

Date: 23.09.2013
Place: New Delhi

Sd/-
(Anil Kumar Mittal)
Chairman of the Meeting

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