

Banaras Beads Limited

AN EXPORT HOUSE RECOGNISED BY GOVERNMENT OF INDIA

CIN No. U01131UP1980PLC004984



Manufacturers & Exporters of: COSTUME JEWELLERY, HANDICRAFTED, GLASS, WOODEN, HORN, CLAY AGATE, BONE, CERAMIC, BRASS, STONE AND ANY OTHER TYPES OF BEADS, PENDENTS, BANGLES & EAR-RING ETC.

Regd. & Head Office: A-1 & A-5, Industrial Estate, Varanasi - 221106 (INDIA)
 Phones: +91-542-2370161-4 (4 lines)
 Fax: +91-542-2370165, 2370214
 E-mail: info@banarasbead.com
 Website: www.banarasbead.com
 Fashion Jewellery Website: www.deltemon.com

SUMMARY OF PROCEEDINGS OF 38th ANNUAL GENERAL MEETING OF BANARAS BEADS LIMITED TO BE HELD AT 3:00 P.M. ON THURSDAY THE 16th DAY OF AUGUST 2018, AT A-1, INDUSTRIAL ESTATE, VARANASI - 221106.

The 38th AGM of Members of Company was held on Thursday, 16th August, 2018 at 3:00 P.M. (Meeting started 3:00 p.m. and closed 4:00 p.m.) at the registered office of the company.

The following directors were present at 38th AGM of the company:

Shri Ashok Kumar Gupta,
 Shri Praveen Singh,
 Shri Siddharth Gupta
 Chairman & Managing Director
 CEO & Managing Director
 Independent Director
 Independent Director

The Statutory Auditor, the Internal Auditor and Scrutinizer were also present.

Mr. Ashok Kumar Gupta took the chair as chairman of the meeting.

The 69 members were present in person and 11 persons through proxy.

After ascertaining from the Company Secretary that the requisite quorum was present at the AGM, the Chairman called the meeting to order and commenced the proceeding of the AGM.

With the permission of the members, the notice of the AGM alongwith audited accounts for the year ended 31st March, 2018 and Director's Report were taken as read.

The Chairman stated that Auditor's Report and the Financial Statements of the Company did not have any qualifications, observations, comments or other remarks. The Chairman than addressed and given an overview of the Company's performance and it's future outlook.

The Company Secretary stated that the electronically voting started on 13.08.2018 and closed on 15.08.2018 and members who have not voted electronically will put their vote by ballot. The Ballot Papers were made available to the members who had not casted their voted through e-voting.

The Scrutinizer showed the ballot box to the members and locked in the presence of the members.

The following items of business as set out in the notice calling the AGM dated 31st May, 2018 were put for members approval.

1. Item No. 1 of Notice - To receive, consider and adopt the financial statement of the Company for the year ended March 31, 2018 including the audited Balance Sheet as at March 31, 2018 the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors (the Board) and Auditors thereon.

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2. Item No. 2 of Notice- To appoint a director in place of Shri Ashok Kumar Gupta (DIN: 00016661), who retires by rotation and being eligible, offers himself for re-appointment as director.

3. Item No. 3 of Notice - Ratification of Re- appointment of Statutory Auditors at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors M/s G D Dubey & Associates, Chartered Accountants (Firm Registration number 009836C), as Auditors of the Company to hold office from the conclusion of this Annual General meeting to till the conclusion of the 42th Annual General Meeting.

SPECIAL BUSINESS:

4. Item No. 4- RE-APPOINTMENT OF SHRI ASHOK KUMAR GUPTA (DIN 00016661) AS MANAGING DIRECTOR for a further period of five years, w.e.f. 1st April 2019 on the terms and conditions contained in the agreement and on the remuneration set out in the Explanatory Statement.

Mr. Ashok Kumar Gupta was interested at the item number 2 and 4 of the notice and he had not chaired the meeting as chairman for the said items. Mr. Praveen Singh acted as chairman during adoption of said item no. 2 and 4 of the notice.

The Chairman requested to the members to cast their votes on the Item No. 1-4 of resolutions of the Ballot and deposit the same in Ballot Box.

The Chairman announced that all the above resolutions were passed with requisite majority but final result of these resolutions will be uploaded at the Company's website within 48 hours from the conclusion of this meeting by taking consolidated effect of e-voting and ballot under SEBI Regulation and Companies act provisions.

The vote of thanks was given by Mr. Siddharth Gupta, CEO and MD of the Company.

The Chairman Mr. Ashok Kumar Gupta concluded the meeting at 04:00 P.M.

Thanks

For Banaras Beads Limited

(R.K. Singh)

Company Secretary