



**BANG OVERSEAS LTD.**

UNIT NO. 405/406, KEWAL IND. ESTATE, S. B. MARG, LOWER PAREL (W), MUMBAI - 400 013. INDIA • CIN: L51900MH1992PLC067013

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October 13, 2015

To  
The General Manager,  
Department of Corporate Services,  
BSE Ltd.  
P.J. Towers, Dalal Street,  
Fort, Mumbai- 400 001

To  
The Manager,  
Listing Department  
The National Stock Exchange of India Ltd.  
"Exchange Plaza", Bandra-Kurla Complex,  
Bandra (East) Mumbai- 400 051

Dear Sir,

**Ref: BSE Scrip Code: 532946 and NSE Symbol: BANG**

**Sub: Submission of Certified True Copy of Minutes of 23<sup>rd</sup> Annual General Meeting of Bang Overseas Limited ("the Company")**

With reference to the captioned subject, please find enclosed herewith certified True copy of Minutes of 23<sup>rd</sup> Annual General Meeting of the Company held on September 29, 2015.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours faithfully,

**For Bang Overseas Limited**

**Hemali Gohil**  
Company Secretary



**MINUTES OF THE 23<sup>RD</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BANG OVERSEAS LIMITED HELD ON TUESDAY, SEPTEMBER 29, 2015 COMMENCED AT 09.30 A.M. AND CONCLUDED AT 10.00 A.M. AT MAHESHWARI BHAVAN, 603, JAGANNATH SHANKAR SETH ROAD, MUMBAI- 400 002.**

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**DIRECTORS PRESENT:**

|                       |                                                                                                     |
|-----------------------|-----------------------------------------------------------------------------------------------------|
| Mr. Brijgopal Bang    | Chairman and Member                                                                                 |
| Mr. Vijay Ajgaonkar   | Independent Director & Member<br>Chairman of Stakeholders<br>Relationship Committee                 |
| Mr. Subrata Kumar Dey | Independent Director<br>Chairman of Audit Committee and<br>Nomination and Remuneration<br>Committee |
| Mrs. Swati Sahukara   | Additional Director                                                                                 |

**IN ATTENDANCE:**

|                  |                         |
|------------------|-------------------------|
| Mr. Jaydas Dighe | Chief Financial Officer |
| Ms. Hemali Gohil | Company Secretary       |

**PRESENT BY INVITATION:**

|                    |                                                                                                         |
|--------------------|---------------------------------------------------------------------------------------------------------|
| Mr. Rajesh Tiwari, | Partner -Rajendra K Gupta &<br>Associates, Statutory Auditors                                           |
| Ms. Sonam Jain     | Partner -Kothari H. & Associates,<br>Practicing Company Secretary,<br>Scrutinizer for E-voting and Poll |

**MEMBERS PRESENT:**

There were total Forty Nine (49) members present at the 23<sup>rd</sup> Annual General Meeting ("AGM") of the Company. Out of 49 members, Thirty Nine (39) members were present in person and Nine (9) members were present by proxy representing 44,78,800 Equity shares of the Company. One (1) member holding 41,780 Equity shares of the Company was represented by Authorised representative.

**PROCEEDINGS**

Mr. Brijgopal Bang, the Executive Chairman, occupied the Chair. At the outset the Chairman declared that it is 9.30 a.m. and requisite quorum being present, the meeting is properly constituted and called the meeting to order

**CERTIFIED TRUE COPY**



and that proceedings of the meeting be commenced. Chairman further informed that the Register of Directors and Key Managerial Personnel and their Shareholding, in terms of Section 170 read with section 171 of the Companies Act, 2013 and Register of Contracts in terms of Section 189 of the Companies Act, 2013, Auditor's Report, Secretarial Audit Report and other registers required to be placed before the general meeting under the Companies Act, 2013 are open for inspection and are accessible during the continuance of the said meeting.

Chairman greeted the Members present and introduced the Board members sitting on dais. Chairman then requested Ms. Hemali Gohil, Company Secretary to read the Auditors Report on the Accounts for the financial year ended 31<sup>st</sup> March, 2015. Ms. Hemali Gohil then read the Auditors Report. The annexure to the Auditors report was taken as read with the permission of the Members.

Chairman informed that pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 the company had extended facility of remote e-voting to its members to enable them to cast their vote electronically which was commenced on September 24, 2015 at 9.00 a.m. and ended on September 28, 2015 at 5.00 p.m. In order to provide similar voting rights to the members present in person, representation and through proxies at AGM, Poll facility was made available. He further informed that Ms. Sonam Jain, partner of Kothari H. & Associates, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the process of Electronic and Ballot voting in a fair and transparent manner. The voting through ballot paper was commenced after all the resolutions as stated in the Notice of 23<sup>rd</sup> AGM are moved and all the queries of shareholders are addressed.

The Chairman also informed the members that the combined results of E-voting and poll will be declared to the stock exchanges on or before October 1, 2015 and the same will be placed on the website of the Company and Karvy Computershare Pvt. Ltd. (KARVY).

The Chairman then took up the agenda items of the Notice as under:

**1. ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015 TOGETHER WITH REPORT OF THE DIRECTOR'S AND AUDITOR'S THEREON.(ORDINARY RESOLUTION)**

**"RESOLVED THAT** the Audited Balance Sheet as at 31st March 2015, Profit & Loss Account for the year ended on that date and the Reports of the Directors' and Auditor thereon be and is hereby received, approved and adopted."

A circular purple stamp with the text "BANG OVERSEAS LTD." around the perimeter. In the center, there is a signature in blue ink that appears to be "H. G." or similar, with a long horizontal line extending to the right.

The Chairman then asked the members to propose and second the said resolution.

**Proposed by:** Hodayun Beruz Pouredahi

**Seconded by:** Bharat V Shah

**2. RE-APPOINTMENT OF MR. RAGHVENDRA BANG (DIN 00356811) AS DIRECTOR OF THE COMPANY (ORDINARY RESOLUTION)**

**"RESOLVED THAT** Mr. Raghvendra Bang (DIN 00356811), who retires by rotation and who is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

**Proposed by:** Mahrukh Sarosh Mehta

**Seconded by:** Bharat V Shah

**3. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS (ORDINARY RESOLUTION)**

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, the appointment of Rajendra K. Gupta & Associates., Chartered Accountants (Registration No. 108373W), as Auditors of the Company approved by ordinary resolution passed at the 22nd Annual General Meeting of the Company, to hold office from the conclusion of the 22nd Annual General Meeting until the conclusion of the 25th Annual General Meeting, be and is hereby ratified for the balance term and accordingly they continue to hold office from the conclusion of the 23rd Annual General Meeting until the conclusion of the 25th Annual General Meeting on such remuneration as may be fixed by the Board of Directors of the company.

**Proposed by:** Bharat V Shah

**Seconded by:** Hodayun Beruz Pouredahi

**4. APPOINTMENT OF MRS. SWATI SAHUKARA (DIN: 06801137) AS AN INDEPENDENT DIRECTOR (ORDINARY RESOLUTION)**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Swati Sahukara (DIN:06801137), who was appointed as an Additional Director of the Company with effect from February 02, 2015 pursuant to Section 161 of the Act, and who holds office as such up to the date of this Annual General Meeting has submitted declarations that she is eligible for



appointment and that she meets the criteria of independence as provided in Section 149(6) of the Act and Clause 49 of the Listing Agreement(s) entered into with the Stock Exchanges and that she has given a notice in writing under Section 160 of the Act to the Company, proposing herself as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for 5 (five) consecutive years for a term upto the conclusion of the 28th Annual General Meeting of the Company in the calendar year 2020."

**Proposed by:** Homayun Beruz Pouredahi

**Seconded by:** Bharat V Shah

The Chairman informed the members that members who have not casted their vote by remote e-voting can cast their vote in Poll paper and put the same in polling box. The poll was conducted as per the provisions of Companies Act, 2013 and applicable rules made thereunder.

The Chairman then declared that the business to be transacted at this AGM was concluded and thanked all members for their participation in the meeting and support to the company.

The Consolidated results of the E-voting and Poll were declared by the Company on October 1, 2015 to the stock exchanges and on the website of the Company and KARVY as summarized hereunder:

**Item No. 1.**

**Ordinary Resolution,** Adoption of the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 and reports of the Board of Directors and Auditors thereon.

| Particulars       | Number of Votes Contained in |                              |                      |                              |                      |                              | % of total valid votes cast |
|-------------------|------------------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|-----------------------------|
|                   | Remote e – voting            |                              | Voting at the AGM    |                              | Total                |                              |                             |
|                   | No. of member voted          | Number of votes cast by them | No. of members voted | Number of votes cast by them | No. of members voted | Number of votes cast by them |                             |
| Voted in Favour   | 20                           | 4204125                      | 28                   | 2454404                      | 48                   | 6658529                      | 99.9996                     |
| Voted Against     | 1                            | 10                           | 0                    | 0                            | 1                    | 10                           | 0.0002                      |
| Abstain / Invalid | 0                            | 0                            | 3                    | 13                           | 3                    | 13                           | 0.0005                      |

The above resolution was passed with requisite majority.



**Item No. 2**

**Ordinary Resolution**, Re-appointment of Mr. Raghvendra Bang (holding DIN: 00356811), who retires by rotation

| Particulars       | Number of Votes Contained in |                              |                      |                              |                      |                              | % of total valid votes cast |
|-------------------|------------------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|-----------------------------|
|                   | Remote e – voting            |                              | Voting at the AGM    |                              | Total                |                              |                             |
|                   | No. of member voted          | Number of votes cast by them | No. of members voted | Number of votes cast by them | No. of members voted | Number of votes cast by them |                             |
| Voted in Favour   | 20                           | 4204125                      | 28                   | 2454404                      | 48                   | 6658529                      | 99.9996                     |
| Voted Against     | 1                            | 10                           | 0                    | 0                            | 1                    | 10                           | 0.0002                      |
| Abstain / Invalid | 0                            | 0                            | 3                    | 13                           | 3                    | 13                           | 0.0005                      |

The above resolution was passed with requisite majority.

**Item No. 3.**

**Ordinary Resolution**, Ratification of appointment of Auditors and fix their remuneration.

| Particulars       | Number of Votes Contained in |                              |                      |                              |                      |                              | % of total valid votes cast |
|-------------------|------------------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|-----------------------------|
|                   | Remote e – voting            |                              | Voting at the AGM    |                              | Total                |                              |                             |
|                   | No. of member voted          | Number of votes cast by them | No. of members voted | Number of votes cast by them | No. of members voted | Number of votes cast by them |                             |
| Voted in Favour   | 20                           | 4204125                      | 28                   | 2454404                      | 48                   | 6658529                      | 99.9996                     |
| Voted Against     | 1                            | 10                           | 0                    | 0                            | 1                    | 10                           | 0.0002                      |
| Abstain / Invalid | 0                            | 0                            | 3                    | 13                           | 3                    | 13                           | 0.0005                      |

The above resolution was passed with requisite majority.

**Item No. 4.**

**Ordinary Resolution**, Appointment of Mrs. Swati Sahukara (DIN: 06801137) as an Independent Director of the Company:



| Particulars       | Number of Votes Contained in |                              |                      |                              |                      |                              | % of total valid votes cast |
|-------------------|------------------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|-----------------------------|
|                   | Remote e – voting            |                              | Voting at the AGM    |                              | Total                |                              |                             |
|                   | No. of member voted          | Number of votes cast by them | No. of members voted | Number of votes cast by them | No. of members voted | Number of votes cast by them |                             |
| Voted in Favour   | 20                           | 4204125                      | 28                   | 2454404                      | 48                   | 6658529                      | 99.9996                     |
| Voted Against     | 1                            | 10                           | 0                    | 0                            | 1                    | 10                           | 0.0002                      |
| Abstain / Invalid | 0                            | 0                            | 3                    | 13                           | 3                    | 13                           | 0.0005                      |

The above resolution was passed with requisite majority.

  
  
**Brijgopal Bang**  
Chairman

**Place:** Mumbai  
**Date:** 12/10/2015