

CSL/2018-19/303
10th September 2018

CERA

BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai - 400 001. Scrip Code :532443 Scrip ID:CERASAN Fax: <u>022-22722039/2061/2041/2037/3121</u>	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai - 400 051 Scrip Code : CERA Fax: <u>022-26598237/38 or 022-26598347/48</u>
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Dear Sirs,

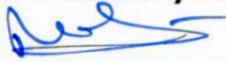
Sub: Minutes of the 20th Annual General Meeting of the Company.

Please find enclosed Minutes of the 20th Annual General Meeting of the Members of the Company held at 11.30 a.m. on 30th August, 2018 at the Registered Office of the Company at 9, GIDC Industrial Estate, Kadi - 382715, Dist. Mehsana, (Gujarat).

We hope you will find the same in order.

Thanking you.

Yours faithfully,
For **Cera Sanitaryware Limited**,



Narendra N. Patel
President & Company Secretary
Encl: as above

Cera Sanitaryware Limited

Sales & Marketing Office: Madhusudan House, Opp. Navrangpura Telephone Exchange, Navrangpura, Ahmedabad 380 006
Tel: +91 79 26449781, 26449789 Fax: +91 79 26569259 Email: marketing@cera-india.com www.cera-india.com

Registered Office & Works: 9, GIDC Industrial Estate, Kadi 382715, District Mehsana, North Gujarat

CIN: L26910GJ1998PLC034400

Minutes of the 20th Annual General Meeting of the members of **CERA SANITARYWARE LIMITED** held at 11.30 a.m. on Thursday, the 30th day of August, 2018 at the Registered Office of the Company at 9, GIDC Industrial Estate, Kadi - 382 715, District Mehsana.

Directors present:

1. Shri Vikram Somany (Chairman and Managing Director)
2. Smt. Deepshikha Khaitan (Vice Chairperson)
3. Shri J. K. Taparia (Chairman of the Audit Committee & Stakeholders Relationship Committee)
4. Shri Surendra Singh Baid (Chairman of Nomination and Remuneration Committee)
5. Shri Atul Sanghvi (Executive Director)

In attendance:

1. Shri Rajesh B. Shah - CFO & COO (Fin. & Comm.)
2. Shri Narendra N. Patel - President & Company Secretary
3. Shri Niren M. Nagri - Proprietor of N. M. Nagri & Co., Chartered Accountants, Statutory Auditors
4. Shri Umesh Parikh, Proprietor of Umesh Parikh & Associates, Secretarial Auditors and Partner of Parikh Dave & Associates, as Scrutinizer.

Chairman:

Shri Vikram Somany, Chairman of the Board of Directors presided over the meeting.

Quorum:

The Chairman informed that the members present at the meeting were in adequate number to form quorum for transacting the business of the meeting as stated in the notice of Annual General Meeting dated 03.05.2018.

68 members including 10 authorized representatives of corporate members and through proxies were present at the meeting.

It was announced that 23 valid proxies for 7177864 Equity Shares, including 10 from corporate members and no invalid proxies were received.

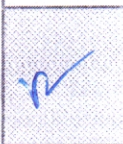
It was announced that the Register of members, Register of Directors and KMPs and their Shareholdings, Proxy Register with Proxy Forms, original minutes of the General Meetings, Auditors' Report, Secretarial Audit Report and other Statutory Registers were placed before the meeting and kept open for inspection by the members during the meeting.

All material documents referred to in the Explanatory Statement of the Notice convening the 20th Annual General Meeting were made available for inspection by members.

Notice of the meeting:

With the consent of the Company's members present, the notice dated 03.05.2018 convening the 20th Annual General Meeting as circulated to the members was taken as read.

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Auditors' Report:

At the direction of the Chairman, Shri Narendra N. Patel, Company Secretary read the Independent Auditors' Report dated 03.05.2018 on the Financial Statements for the financial year 2017-18.

The Chairman informed that there were no qualifications, observations or adverse remarks in the Independent Auditors' Report and Secretarial Audit Report for the year ended 31.03.2018.

The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company had provided remote e-Voting facility to the members of the Company in respect of ordinary and special business to be transacted at the Annual General Meeting. The e-Voting commenced on 27.08.2018 (10.00 am) and ended on 29.08.2018 (5.00 pm).

The Chairman informed that the Company has made arrangement to provide facility of voting by Ballot paper at the Annual General Meeting to those members who could not cast their vote by remote e-Voting.

The members were informed that the Company has not received questions in advance on the Financial Statements for the Financial Year 2017-18 or on any other resolution from any of the members. The Chairman then requested the members present to ask questions relating to the Financial Statements, policy matters, and future business plan of the Company and also on 10 Resolutions proposed for passing by the members as stated in the Notice of Annual General Meeting dated 03.05.2018.

Then, the Chairman replied all the questions from the members, and members expressed their satisfaction on the sharing of business information and on the working of the Company.

There being no other questions/queries from the members, the Chairman advised the Company Secretary to carry out the procedure for voting on all 10 resolutions by Ballot Paper.

The Company Secretary explained in detail the procedure for exercising the votes by the members through Ballot Paper and placed all the 10 resolutions for voting. Shri Umesh Parikh, Partner of Parikh Dave & Associates, Company Secretaries (Membership No. FCS: 4152), was appointed as Scrutinizer to scrutinize the Ballot Paper voting and to submit their report.

The Chairman informed that the result of the voting on each resolution shall be determined by adding the votes of the Ballot Paper in favour or against a resolution with the electronic votes cast by the members in favour or against a respective resolution. He declared that on receipt of Consolidated Scrutinizer's Report on the poll conducted (by electronic mode and by physical mode), the result of voting would be declared within 48 hours of the conclusion of this meeting at the Registered Office of the company. The result to be declared for each resolution shall indicate separately the votes cast in favour of the resolution (assent) and votes cast against the resolution (dissent) including invalid votes, if any and would be intimated to the NSE & BSE along with Report of the Scrutinizer. He further stated that the voting results shall also be uploaded on the Company's website i.e. www.cera-india.com. The Consolidated Scrutinizer's Report on Remote e-voting and Poll would be available at the Registered Office of the Company.

Conduct of Ballot Voting

The Company Secretary conducted the voting procedure by distributing Ballot papers, showing empty Ballot Box to the members, locking and sealing empty Ballot Box in the presence of members and proxy holders.

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After ensuring that all members present had cast their votes, the Scrutinizer closed, the voting at 12.05 p.m. and then took the custody of the Polling Box.

Then, the Annual General Meeting was concluded with a vote of thanks to the Chairman at 12.05 p.m.

Result of the remote e-Voting and by Ballot Papers on the Ordinary and Special Business at the 20th Annual General Meeting of the Company held at 11.30 a.m. on Thursday, the 30th day of August, 2018, at the Registered Office of the Company at 9, GIDC Industrial Estate, Kadi - 382 715, District Mehsana.

On the basis of Consolidated Scrutinizer's Report on the remote e-Voting which ended on 29.08.2018 (5.00 pm) and Ballot Paper voting at the Annual General Meeting held on 30.08.2018, the Chairman announced the results of the voting on 31.08.2018 that all the resolutions for Ordinary and Special Business as set out at item No. 1 to 10 in the Notice of the 20th Annual General Meeting of the Company have been duly passed by the requisite majority. The details of the same are as under:

Resolution Nos.		Assent	%	Dissent	%	Invalid	Status
Ordinary Resolution No. 1	Total No. of Votes Polled	96,03,758	100.00	00	0.00	1,396	Passed with requisite majority
	No. of members voted	109	100.00	00	0.00	03	
Ordinary Resolution No. 2	Total No. of Votes Polled	97,39,673	100.00	00	0.00	1,396	Passed with requisite majority
	No. of members voted	112	100.00	00	0.00	03	
Ordinary Resolution No. 3	Total No. of Votes Polled	97,39,673	100.00	00	0.00	1,396	Passed with requisite majority
	No. of members voted	112	100.00	00	0.00	03	
Ordinary Resolution No. 4	Total No. of Votes Polled	96,44,725	99.03	94,948	0.97	1,396	Passed with requisite majority
	No. of members voted	88	78.57	24	21.43	03	
Ordinary Resolution No. 5	Total No. of Votes Polled	97,39,673	100.00	00	0.00	1,396	Passed with requisite majority
	No. of members voted	112	100.00	00	0.00	03	
Ordinary Resolution No. 6	Total No. of Votes Polled	97,39,673	100.00	00	0.00	1,396	Passed with requisite majority
	No. of members voted	112	100.00	00	0.00	03	
Ordinary Resolution No. 7	Total No. of Votes Polled	97,39,673	100.00	00	0.00	1,396	Passed with requisite majority
	No. of members voted	112	100.00	00	0.00	03	
Special Resolution No. 8	Total No. of Votes Polled	92,12,829	95.85	3,98,929	4.15	1,396	Passed with requisite majority
	No. of members voted	82	74.55	28	25.45	03	
Special Resolution No. 9	Total No. of Votes Polled	92,12,829	95.85	3,98,929	4.15	1,396	Passed with requisite majority
	No. of members voted	82	74.55	28	25.45	03	
Ordinary Resolution No. 10	Total No. of Votes Polled	97,32,896	100.00	07	0.00	1,396	Passed with requisite majority
	No. of members voted	108	99.08	01	0.92	03	

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The Resolutions for Ordinary and Special Business as set out at item No. 1 to 10 in the Notice of 20th Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder as note of the proceedings of 20th Annual General Meeting of the members of the Company held on 30.08.2018.

RESOLUTION NO. 1**ORDINARY RESOLUTION: -**

To receive, consider and adopt the Standalone and Consolidated financial statements of the Company for the year ended 31st March, 2018 including statement of Audited Profit and Loss and Cashflow Statement for the year ended 31st March, 2018, Balance Sheet as at that date and the Directors' and Auditors' Reports thereon.

Proposed By: Shri Rajesh B. Shah

Seconded By: Shri S. C. Kothari

"RESOLVED THAT Standalone and Consolidated Audited Balance Sheet as at 31st March, 2018, Statement of Profit and Loss for the year ended 31st March, 2018 along with notes on Financial Statements, Cash Flow Statement for the year ended 31st March, 2018, Directors' and Auditors' Reports for the year 2017-18, as circulated to the members be and are hereby approved and adopted."

RESOLUTION NO. 2**ORDINARY RESOLUTION: -**

To declare dividend on Equity Shares.

Proposed By: Shri S. C. Kothari

Seconded By: Shri Vinit Jain

"RESOLVED THAT the dividend of Rs. 12.00 per Equity Share, on 1,30,05,874 fully paid Equity Shares of Rs. 5/- each, for the year ended 31st March, 2018 be and is hereby declared and approved and the same be paid and distributed among the Equity Shareholders, whose names appeared on the Register of Members of the Company as on 24th August, 2018 after giving effect to all valid transfers in respect of shares held in physical form and the members whose names appeared on the statement of beneficial owners furnished by NSDL and CDSL at the end of business hours on 16th August, 2018, in respect of shares held in dematerialised form."

RESOLUTION NO. 3**ORDINARY RESOLUTION: -**

To appoint a director in place of Smt. Deepshika Khaitan (holding DIN - 03365068), who retires by rotation and being eligible, offers herself for reappointment.

Proposed By: Shri Sajjan Munot

Seconded By: Shri Siddharth Patel

"RESOLVED THAT Smt. Deepshika Khaitan (holding DIN - 03365068), Director, who retires by rotation under the Articles 149 to 152 of the Articles of Association of the Company and being eligible offers herself for re-appointment be and is hereby re-appointed as Director of the Company."

RESOLUTION NO. 4**ORDINARY RESOLUTION: -**

To ratify the appointment of Statutory Auditors and to fix their remuneration.

Proposed By: Shri Rajiv Bhatt

Seconded By: Shri Rajesh B. Shah

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"RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, as amended from time to time, the Company hereby ratifies the appointment of N. M. Nagri & Co., Chartered Accountants, Ahmedabad (Firm Registration No.:106792W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the calendar year 2019 at such remuneration plus reimbursement of out of pocket expenses and applicable taxes if any for the purpose of audit as may be fixed by the Board of Directors of the Company."

RESOLUTION NO. 5**ORDINARY RESOLUTION: -****To ratify the remuneration payable to K. G. Goyal & Co., Cost Auditors.**

Proposed By: Shri P. C. Surana

Seconded By: Shri Siddharth Patel

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof for the time being in force, K. G. Goyal & Co., Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company, as per the recommendation of Audit Committee to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2019, be paid the remuneration of Rs. 80,000/- p.a. plus out of pocket expenses and applicable taxes, if any.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

RESOLUTION NO. 6**ORDINARY RESOLUTION: -****Appointment of Shri Ayush Bagla as an Independent Director,**

Proposed By: Shri Narendra N. Patel

Seconded By: Shri Rajiv Bhatt

"RESOLVED that Shri Ayush Bagla (holding DIN 01211591), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 18th April, 2018 in terms of Section 161 of the Companies Act, 2013 and Article 137 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company (who will not retire by rotation) pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under including any amendment(s), modification(s), replacement(s) or re-enactment thereof for the time being in force read with Schedule IV to the Companies Act, 2013 to hold office for five consecutive years for a term up to 31st March, 2023."

RESOLUTION NO. 7**ORDINARY RESOLUTION: -****Appointment of Shri Surendra Singh Baid as an Independent Director.**

Proposed By: Shri Vinit Jain

Seconded By: Shri Sajjan Munot

"RESOLVED THAT Shri Surendra Singh Baid (holding DIN 02736988), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 18th April, 2018 in terms of Section 161 of the Companies Act, 2013 and

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Article 137 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company (who will not retire by rotation) pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under including any amendment(s), modification(s), replacement(s) or re-enactment thereof for the time being in force read with Schedule IV to the Companies Act, 2013 to hold office for five consecutive years for a term up to 31st March, 2023."

RESOLUTION NO. 8SPECIAL RESOLUTION: -**Re-appointment of Shri Sajan Kumar Pasari as an Independent Director.**

Proposed By: Shri Siddharth Patel

Seconded By: Shri Dinesh Gangdev

"**RESOLVED THAT** pursuant to Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under including any amendment(s), modification(s), replacement(s) or re-enactment thereof for the time being in force read with Schedule IV to the Companies Act, 2013, Shri Sajan Kumar Pasari (DIN00370738), Independent Director of the Company, whose term of office as Independent Director expires on 31st March, 2019, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Independent Director be and is hereby re-appointed as an Independent Director of the Company (who will not retire by rotation) to hold office, for a second term of 5 (five) consecutive years upto 31st March, 2024."

RESOLUTION NO. 9SPECIAL RESOLUTION: -**Re-appointment of Shri Lalit Kumar Bohania as an Independent Director.**

Proposed By: Shri Dinesh Gangdev

Seconded By: Shri P. C. Surana

"**RESOLVED THAT** pursuant to Sections 149,150,152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under including any amendment(s), modification(s), replacement(s) or re-enactment thereof for the time being in force read with Schedule IV to the Companies Act, 2013, Shri Lalit Kumar Bohania (DIN00235869), Independent Director of the Company, whose term of office as Independent Director expires on 31st March, 2019, and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Independent Director be and is hereby re-appointed as an Independent Director of the Company (who will not retire by rotation) to hold office, for a second term of 5 (five) consecutive years upto 31st March, 2024."

RESOLUTION NO. 10ORDINARY RESOLUTION: -**To approve Related Party Transactions.**

Proposed By: Shri Narendra N. Patel

Seconded By: Shri Sajjan Munot

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, if any and applicable regulations of Securities

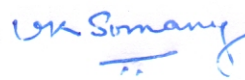
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and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other approvals, consents or permissions of any authority as may be necessary, approval of the members of the Company be and is hereby accorded to the Audit Committee and/or the Board of Directors to authorize the management of the Company to enter into Agreement / transaction(s) as may be appropriate, with Anjani Tiles Limited, Subsidiary Company, being related party as defined under Section 2(76) of the Companies Act, 2013, for purchase of goods, materials and job work, if any, on such terms and conditions as may be mutually agreed upon between the Company and Anjani Tiles Limited, Subsidiary Company for an amount not exceeding in aggregate Rs.150 Crores (Rupees One Hundred Fifty Crores Only) in each financial year for next three financial years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution."

Date: 08.09.2018
Place: Kolkata


Vikram Somany
(Chairman)

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