

Minutes of the Seventeenth Annual General Meeting of the members of **CERA SANITARYWARE LIMITED** held at 11.30 a.m. on Thursday, the 30th day of July, 2015 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. Shri Ashok Chhajed (Chairman of the Audit Committee)
3. Shri Govindbhai P. Patel (Chairman of Nomination and Remuneration Committee & Stakeholders Relationship Committee)
4. Smt. Deepshikha Khaitan
5. Shri Atul Sanghvi (Executive Director)

In attendance:

1. Shri Tushar H. Vasa, Proprietor of H.V. Vasa & Co., Statutory Auditors
2. Shri Narendra N. Patel - Company Secretary
3. 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 dated 23rd April, 2015.

64 members including 9 authorized representatives of corporate members were present at the meeting.

It was announced that 22 valid proxies for 74,32,033 Equity Shares, including 9 from Corporate members and 1 invalid proxy for 37,500 Equity Shares were received.

It was announced that the Register of members, Register of Directors' Shareholding, Proxy Register with Proxy Forms, original Minutes of the

General Meetings 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 Seventeenth 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 23rd April, 2015 convening the 17th Annual General Meeting as circulated to the members was taken as read.

Auditors' Report:

At the direction of the Chairman, Shri Narendra N. Patel, Company Secretary read the Auditors' Report dated 23rd April, 2015 on the Annual Accounts for the financial year 2014-15.

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 extended 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 had commenced on 27th July, 2015 (10.00 am) and ended on 29th July, 2015 (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 2014-15 or 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 5 Resolutions proposed for passing by the members as stated in the Notice of Annual General Meeting dated 23rd April, 2015.

Then, the Chairman replied all the questions from the members to their satisfaction and Shareholders 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 of all 5

resolutions by physical ballot.

The Company Secretary explained in detail the procedure for exercising the votes by the members through ballot paper and placed all the 5 resolutions for voting. Shri Umesh Parikh, Partner of Parikh Dave & Associates, Company Secretaries, 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 physical 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 Scrutinizer's Report on the poll conducted (by electronic mode and by physical mode), the result of voting would be declared latest by the closing of business hours on 02.08.2015 at the Regd. office. 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) and would be intimated to the NSE & BSE along with Report of the Scrutinizer. He further stated the results shall also be uploaded on the Company's website www.cera-india.com. The Scrutinizer's Report 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 Polling Box to the members, locking and sealing empty Polling Box in the presence of members and proxy holders.

After ensuring that all members present had cast their votes, the Scrutinizer closed the voting at around 12.30 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 12.30 p.m.

Result of the remote e-Voting and by Ballot Papers on the Ordinary and Special Business at the 17th Annual General Meeting of the Company held at 11.30 a.m. on Thursday, the 30th day of July, 2015 at the Registered Office of the Company at 9, GIDC Industrial Estate, Kadi - 382715, Dist. Mehsana.

On the basis of Scrutinizer's Report for the remote e-Voting which ended on 29th July, 2015 (5.00 pm) and Ballot Paper voting at the Annual General Meeting held on 30th July, 2015, the Chairman announced the results of the voting on 31st July, 2015 that all the resolutions for Ordinary and Special Business as set out at item No. 1 to 5 in the Notice of the 17th 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	%	Status
Ordinary Resolution No.1	Total No. of voting rights voted	81,49,800	99.998	200	0.002	Passed with requisite majority
	No. of members voted	102	99.029	01	0.971	
Ordinary Resolution No.2	Total No. of voting rights voted	81,49,800	99.998	200	0.002	Passed with requisite majority
	No. of members voted	102	99.029	01	0.971	
Ordinary Resolution No.3	Total No. of voting rights voted	80,32,072	98.553	1,17,928	1.447	Passed with requisite majority
	No. of members voted	83	80.582	20	19.418	
Ordinary Resolution No.4	Total No. of voting rights voted	78,72,847	96.599	2,77,153	3.401	Passed with requisite majority
	No. of members voted	94	91.262	09	8.738	
Ordinary Resolution No.5	Total No. of voting rights voted	81,47,889	99.974	2,111	0.026	Passed with requisite majority
	No. of members voted	99	96.116	04	3.884	

The Resolutions for Ordinary and Special Business as set out at item No. 1 to 5 in the Notice of 17th Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder as note of the proceedings of 17th Annual General Meeting of the members of the Company held on 30th July, 2015.

RESOLUTION NO.1

ORDINARY RESOLUTION:-

To receive, consider and adopt the financial statements of the company for the year ended 31st March, 2015 including statement of Audited Profit and Loss for the year ended 31st March, 2015 and Balance Sheet at that date and the Directors' and Auditors' Reports thereon.

Proposed By: Shri S. C. Kothari

Seconded By: Shri Rajesh B. Shah

"RESOLVED THAT Audited Balance Sheet as at 31.03.2015, Statement of Profit and Loss for the year ended 31.03.2015 along with notes on Financial Statements, Cash Flow Statement for the year ended 31.03.2015, Directors' and Auditors' Reports for the year 2014-15, 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 Rajesh B. Shah

Seconded By: Shri Dinesh Gangdev

"RESOLVED THAT the dividend of Rs. 6.25 per Equity Share, on 1,30,05,874 fully paid Equity Shares of Rs. 5/- each, for the year ended 31.03.2015 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 24.07.2015 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 17.07.2015, in respect of shares held in dematerialized form."

RESOLUTION NO.3

ORDINARY RESOLUTION:-

To appoint a director in place of Dr. K.N. Maiti (DIN: 01331266) who retires by rotation and being eligible, offers himself for reappointment.

Proposed By: Shri Narendra N. Patel

Seconded By: Shri Naimish K. Acharya

"RESOLVED THAT Dr. Kedar Nath Maiti (DIN: 01331266), Director, who retires by rotation under the Articles 149 to 152 of the Articles of Association of the Company and being eligible offers himself for re-appointment be and is hereby re-appointed as Director of the Company."

RESOLUTION NO.4

ORDINARY RESOLUTION:-

To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Proposed By: Shri Sajjan Munot

Seconded By: Shri Rajiv Bhatt

"RESOLVED THAT H.V. Vasa & Co., Chartered Accountants, Ahmedabad, (Firm Regn. No.131054W) 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 a remuneration of Rs. 3,45,000/- (Rupees Three Lakhs Forty Five Thousands Only) p.a. plus out of pocket expenses and service tax thereof as applicable."

RESOLUTION NO.5

ORDINARY RESOLUTION:-

Ratification of remuneration payable to K. G. Goyal & Co., Cost Accountants as Cost Auditors for the financial year ended 31st March, 2016.

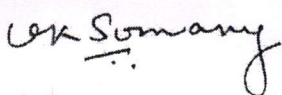
Proposed By: Shri Siddharth Patel

Seconded By: Shri Vishal Shah

"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 ending March 31, 2016, be paid the remuneration of Rs. 50,000/- p.a. plus out of pocket expenses and service tax, 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."

Date: August 06, 2015



Vikram Somany
(Chairman)

06 /08 /2015.