

MINUTES OF THE PROCEEDINGS OF THE TWENTYNINETH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI LIMITED HELD ON WEDNESDAY, 8th AUGUST 2012 AT 03.30 PM AT SOUTH CITY SCHOOL AUDITORIUM, 375, PRINCE ANWAR SHAH ROAD, KOLKATA 700 068, WEST BENGAL

Present:

Shri R.S.Agarwal	Executive Chairman
Shri R.S.Goenka	Director
Shri Viren J Shah	Director
Shri Y. P. Trivedi	Director
Shri Amit Kiran Deb	Director
Shri Sajjan Bhajanka	Director
Shri S. B. Ganguly	Director
Vaidya Suresh Chaturvedi	Director
Shri S. K. Goenka	Managing Director
Shri Mohan Goenka	Whole- time Director
Shri A.V. Agarwal	Whole- time Director
Shri H. V. Agarwal	Whole- time Director
Smt Priti Sureka	Whole- time Director
Members present in person	: 359
Proxy present	: 127

Statutory Auditors:

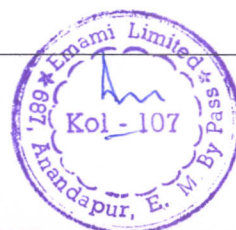
Shri S K Agrawal, Partner,
M/S. S. K Agrawal & Co., Chartered Accountants, Statutory Auditors

In Attendance:

Shri N. H. Bhansali, CEO-Finance, Strategy & Business Development
Shri A. K. Joshi, Company Secretary & AVP-Legal

Chairman

Shri R. S. Agarwal, Chairman of the Company took the Chair.



After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

The Chairman welcomed all those present at the Annual General Meeting and briefed the members about performance of the Company during the year 2011-2012 alongwith the performance of the company during the 1st Quarter ended 30th June 2012.

The Notice dated 8th May 2012 convening the 29th Annual General Meeting & Explanatory statement annexed thereto was taken as read with permission of the meeting.

The Auditors' Report dated 8th May 2012 on the Annual Accounts was read.

The Register of Directors' Shareholdings under section 307 of the Companies Act, 1956 was laid before the Meeting and remained open and accessible for inspection during the continuance of the Meeting.

Thereafter, the following Resolutions were put to the meeting:

1. As an Ordinary Resolution:

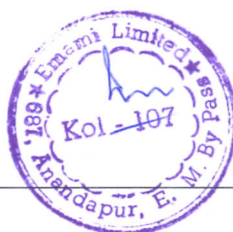
Adoption of Accounts

"RESOLVED That the audited Balance Sheet of the Company as on 31st March, 2012 and the Profit and Loss Account for the year ended on that date alongwith the Directors' Report and Management Discussion Analysis, Auditors' Report and Corporate Governance Report be and are hereby received, approved and adopted."

Proposed by Shri Mahesh Kumar Bubna and seconded by Dulal Chandra Ghosh.

Thereafter, the Chairman invited the members present to raise queries, if any on the Reports and Accounts of the Company.

The Members complimented the management for the Company's performance, growth, CSR activities, awards & accolades etc. and also raised queries on the Reports and Accounts which were replied to their satisfaction. The Chairman thanked the Members for their comments and suggestions.



Thereafter, the Resolution was put to vote and was **passed unanimously**.

2. As an Ordinary Resolution:

Declaration of Dividend

"RESOLVED That the Company do hereby declare dividend @ 800% (Rs 8/- per share) on the Equity Shares of Re 1/- each for the Financial Year ended 31.03.2012, including special dividend of Rs 4/- each to the members of the Company."

The resolution was proposed by Shri Madhu Sudan Dey and seconded by Shri Bharat Kumar Mehta.

Thereafter, the Resolution was put to vote and was **passed unanimously**.

3. As an Ordinary Resolution:

Re-appointment of Vaidya Suresh Chaturvedi

"RESOLVED that Vaidya Suresh Chaturvedi, Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."

Proposed by Shri B. K. Mehta and Seconded by Shri Madhu Sudan Dey.

Thereafter, the Resolution was put to vote and was **passed with absolute majority**.

4. As an Ordinary Resolution:

Reappointment of Shri Mohan Goenka

"RESOLVED that Shri Mohan Goenka, Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."

Proposed by Shri Tarak Nath Chakraborty and seconded by Shri Madhu Sudan Dey.



Thereafter, the Resolution was put to vote and was **passed with absolute majority.**

5. As an Ordinary Resolution:

Reappointment of Shri S. K. Goenka

"RESOLVED that Shri S. K. Goenka, Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."

Proposed by Shri Kashmir Lal Mallik and seconded by Shri Bharat Kumar Mehta.

Thereafter, the Resolution was put to vote and was **passed with absolute majority.**

6. As an Ordinary Resolution:

Reappointment of Shri S. B. Ganguly

"RESOLVED that Shri S. B. Ganguly, Director, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."

Proposed by Shri Satya Narayan Pal and seconded by Shri Dulal Chandra Ghosh.

Thereafter, the Resolution was put to vote and was **passed with absolute majority.**

7. As an Ordinary Resolution:

Reappointment of Auditors

"RESOLVED That M/s. S. K. Agrawal & Co., Chartered Accountants, be and are hereby re-appointed as Statutory Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company for audit of accounts of the Company, including Branch Offices, for the financial year 2012-13 and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration."



Proposed by Shri Bharat Kumar Mehta and seconded by Shri Mahesh Kr. Bubna.

Thereafter, the Resolution was put to vote and was **passed unanimously**.

Shri R. S. Agarwal, being interested, requested Shri R. S. Goenka, to Chair the meeting for the next item of the agenda. Shri R. S. Goenka took the Chair.

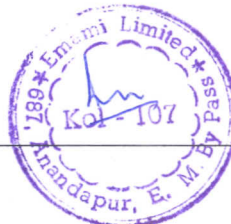
8. As an Ordinary Resolution:

Re-appointment of Shri R. S. Agarwal as Executive Chairman

"RESOLVED that pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII thereof including any statutory modifications or re-enactment for the time being in force and subject to such consents, approvals or permissions as may be necessary, the consent of Shareholders of the Company be and is hereby accorded to the reappointment of Shri R. S. Agarwal as Executive Chairman of the Company for a period of five years with effect from April 1, 2012 on the terms and conditions as enumerated in the Agreement dated March 9, 2012 entered into between the Company and Shri R.S. Agarwal, a copy thereof was placed before the meeting and approved".

"RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the said appointment and/or Agreement, to the extent of Board of Directors may consider appropriate, or as may be permitted or authorized in accordance with the provisions of the Act for the time being in force and within such limits, if any, as may be set out in the Act including the said Schedule XIII to the Act, in such manner as may be agreed to between the Board of Directors and Shri R.S. Agarwal and, the terms of the aforesaid Agreement shall be suitably modified to give effect to such alteration and/or variation".

"RESOLVED FURTHER that for the purpose of giving effect to the foregoing resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds matters and things, as it may



in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard".

Proposed by Shri Mahesh Kr. Bubna and Seconded by Shri Bharat Kumar Mehta.

Thereafter, the Resolution was put to vote and was **passed by absolute majority.**

Shri R.S. Agarwal thanked Shri R. S. Goenka for chairing the meeting for the above agenda. He then took the Chair.

9. As an Ordinary Resolution:

Appointment of Shri Sajjan Bhajanka as a Director of the Company

"RESOLVED that Shri Sajjan Bhajanka who was appointed by the Board of Directors as an Additional Director of the Company with effect from May 8, 2012 and who holds office upto the date of the forthcoming Annual General Meeting of the Company under Section 260 of the Companies Act, 1956 (the Act) and in respect of whom the Company has received a notice in writing under Section 257 of the Act, be and is hereby appointed as a Director of the Company whose office shall be liable to retire by rotation".

Proposed by Shri Neeraj Gandhi and seconded by Shri Manoj Gupta.

Thereafter, the Resolution was put to vote and was **passed with absolute majority.**

Vote of Thanks

As there was no other business, the meeting concluded with a vote of thanks to the chair.

CERTIFIED TO BE TRUE COPY

R.S. Agarwal
CHAIRMAN

For Emami Limited

Company Secretary & AVP-Legal