

# MINUTES BOOK

**MOLD-TEK TECHNOLOGIES LIMITED,**  
REGD.OFF: Plot # 700, Road No.36, Jubilee Hills,  
Hyderabad - 500 033.

**MINUTES OF THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF  
THE COMPANY HELD ON MONDAY, 30<sup>TH</sup> SEPTEMBER, 2019 AT 12.00 P.M AT  
BEST WESTERN JUBILEE RIDGE, PLOT.NO. 38 & 39, KAVURI HILLS, ROAD.  
NO. 36, JUBILEEHILLS, HYDERABAD – 500033 FROM 12.00 NOON TO 1.00 P.M.**

## **PRESENT**

### **DIRECTORS**

Mr. J. Lakshmana Rao	- Chairman & Managing Director
Mrs. Sudharani Janumahanti	- Whole-time Director
Mr. A. Subramanyam	- Promoter Director
Mr. J. Bhujanga Rao	- Director
Mr. Ramakrishna Bonagiri	- Non-executive Independent Director
Mr. Togaru Dhanrajtiramala Narasimha	- Non-executive Independent Director

### **COMPANY SECRETARY**

Mrs. Sakshi Garg

### **CHIEF FINANCIAL OFFICER**

Mr. Satya Kishore Nadikatla

### **STATUTORY AUDITORS**

M. Anandam & Co, Chartered Accountants

### **SCRUTINIZER**

Ashish Kumar Gagar- Company Secretary in Practice

### **MEMBERS PRESENT:**

48 Members holding 10470885 shares were present in person at the 35<sup>th</sup> Annual General Meeting of the Company.

Election of Chairman:

1. Mr. J. Lakshmana Rao, Chairman of the Board, presided as chairman of the meeting.

# MINUTES BOOK

2. All the Statutory Registers, Secretarial Audit Report, Auditor's Report, Director's Report and Statutory Auditor's certificate on ESOP Scheme and ESOS Scheme were available for inspection.
3. Mr. Ramakrishna Bonagiri, Chairman of the Stakeholder Relationship Committee Meeting, and Mr. Togaru Dhanrajtirimala Narasimha, Chairman of the Audit Committee and member in Nomination and Remuneration Committee Meeting was present in the meeting.
4. The quorum being present, the Chairman declared the meeting in order and extended welcome to the members at the 35<sup>th</sup> Annual General Meeting. Further, he has explained reasons for pre-occupation of Directors and their inability to attend the Annual General Meeting.
5. The Notice dated 31<sup>st</sup> August, 2019 calling the Annual General Meeting, as circulated to all the members, was taken as read.
6. The Director's Report, as circulated to all the members, was also taken as read.
7. Since there were no qualifications, observations or comments in the Auditors Report and Secretarial Auditors Report, with the consent of the members the same were taken as read.

Chairman then delivered his speech to the members, highlighted various aspects such as performance of company for the year 2018-19. Then some of the members present at the meeting also sought certain information and clarifications. Chairman provided all the clarifications/information as sought by the shareholders.

After concluding his Speech and after providing clarifications/information as sought by the shareholders, it was informed to the shareholders that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company has extended remote e-voting facility to the members of the Company in respect of businesses to be transacted at the Annual General Meeting. The remote e-voting commenced from 9.00 a.m. on 26<sup>th</sup> September, 2019 and ended at 5.00 p.m. on 29<sup>th</sup> September, 2019. Ashish Kumar Gaggar, Company Secretary in Practice has been appointed as Scrutinizer for remote e-voting and Poll at Annual General Meeting.

If was further informed that Company is also arranging for Poll on all the 9 resolutions proposed in the Notice of the 35<sup>th</sup> Annual General Meeting.

It was then informed that "ballot forms" are distributed to the shareholders present and Scrutinizer was requested to help the shareholders for casting their votes through ballot

# MINUTES BOOK

forms and conduct the poll process. Then, the shareholder and the proxies, after getting the "ballot form" exercised their voting as per procedures explained to them by the Scrutinizer.

After ensuring that all the shareholders and proxies, who were present in meeting hall had cast their votes, the Scrutinizer closed the poll. Then, the Scrutinizer took the custody of the polling boxes for counting the votes and submitting the result to the Chairman.

Chairman then announced that the results for both remote e-voting and through ballot form along with Scrutinizers' report, will be placed on website of the company, e-voting agency - CDSL and will be intimated to the Stock exchange within 48 hours from the conclusion of the annual general meeting.

Chairman thanked the shareholders for their active support to the Company and declared the formal closure of 35<sup>th</sup> Annual General Meeting of the Company.

On 1<sup>st</sup> October, 2019 after counting & verification of votes polled through ballot forms, Chairman noted the report on the results of both remote e-voting and poll submitted by the Scrutinizer on all the resolutions placed before the shareholders. The following results were then announced through the website of the company, remote e-voting agency - CDSL, Bombay Stock Exchange and National Stock Exchange.

## ORDINARY BUSINESS:

### ITEM NO.1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS (INCLUDING AUDITED CONSOLIDATED FINANCIAL STATEMENTS) FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON:

"**RESOLVED THAT** audited financial statements (including consolidated financial statements) for the financial year ended 31<sup>st</sup> March, 2019 together with schedules and notes appended thereto and the report of Directors' and Auditors' of the Company be and is hereby received, considered, approved and adopted."

(i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	7.51
Remote E-voting	33	12298267	92.49
Total	66	13296853	100



# MINUTES BOOK

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	1	5	Negligible
Total	1	5	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

**ITEM NO.2: CONFIRMED THE PAYMENT OF INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019:**

**“RESOLVED THAT** pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013, the members hereby confirm payment of interim dividend and declare a final dividend for the financial year 2018-19 at the rate of 30% on the paid-up value of each equity share of the Company be paid to the shareholders whose names appear in the register of members of the Company at the end of the Business Hours on 23<sup>rd</sup> September, 2019 and in respect of shares held in electronic form to those “Deemed Members” whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL).”

(i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	7.51
Remote E-voting	33	12298267	92.49
Total	66	13296853	100

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	1	5	Negligible
Total	1	5	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

# MINUTES BOOK

**ITEM NO. 3: APPOINTED A DIRECTOR IN PLACE OF MRS. J SUDHARANI, DIRECTOR (DIN: 02348322) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT:**

"**RESOLVED THAT** Mrs. J Sudharani, Director (DIN: 02348322) of the Company retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company."

(i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	7.51
Remote E-voting	32	12298252	92.49
Total	65	13296838	100

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	2	20	Negligible
Total	2	20	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/poll in favour of the resolution.

**ITEM NO. 4: RATIFICATION OF APPOINTMENT OF AUDITORS:**

"**RESOLVED THAT**, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 22<sup>nd</sup> September, 2017, the appointment of M. Anandam & Co., Chartered Accountants (Firm Registration No.000125S) as the auditors of the Company to hold office till the conclusion of the 38th AGM be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending as on March 31, 2022, as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid as may be agreed upon between the auditors and the audit committee / Board of Directors."

# MINUTES BOOK

(i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	7.51
Remote E-voting	32	12298252	92.49
Total	65	13296838	100

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	2	20	Negligible
Total	2	20	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

**SPECIAL BUSINESS:**

**ITEM NO. 5: RE-APPOINTED DR. K VENKATA APPA RAO (DIN: 01741020) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. K Venkata Appa Rao (DIN: 01741020), Independent Non- Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, consent of the Company be and is hereby accorded for re- appointment of Dr. K Venkata Appa Rao (DIN: 01741020) as an Independent Non- Executive Director of the Company to hold office for second term of five consecutive years w.e.f. 30th September, 2019 to 29th September, 2024 and whose office shall not be liable to retire by rotation”.

# MINUTES BOOK

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	7.51
Remote E-voting	32	12298252	92.49
Total	65	13296838	100

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	2	20	Negligible
Total	2	20	Negligible

Result: The Special resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

**ITEM NO. 6: RE-APPOINTED DR. SURYA PRAKASH GULLA (DIN: 02891694) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Surya Prakash Gulla (DIN: 02891694), Independent Non- Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, consent of the Company be and is hereby accorded for re- appointment of Dr. Surya Prakash Gulla (DIN: 02891694) as an Independent Non- Executive Director of the Company to hold office for second term of five consecutive years w.e.f. 30th September, 2019 to 29th September, 2024 and whose office shall not be liable to retire by rotation”.



# MINUTES BOOK

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	7.51
Remote E-voting	32	12298252	92.49
Total	65	13296838	100

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	2	20	Negligible
Total	2	20	Negligible

Result: The Special resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

**ITEM NO. 7: RE-APPOINTED MR. VASANT KUMAR ROY CHINTAMANENI (DIN: 01102102) AS AN INDEPENDENT DIRECTOR FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS, IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vasant Kumar Roy Chintamaneni (DIN: 01102102), Independent Non- Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, consent of the Company be and is hereby accorded for re- appointment of Mr. Vasant Kumar Roy Chintamaneni (DIN: 01102102) as an Independent Non- Executive Director of the Company to hold office for second term of five consecutive years w.e.f. 30th September, 2019 to 29th September, 2024 and whose office shall not be liable to retire by rotation”.

# MINUTES BOOK

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	7.51
Remote E-voting	32	12298252	92.49
Total	65	13296838	100

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	2	20	Negligible
Total	2	20	Negligible

Result: The Special resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

## **ITEM NO. 8: RE-APPOINTED MRS. J SUDHARANI, WHOLE TIME DIRECTOR OF THE COMPANY AND REVISION OF REMUNERATION:**

**“RESOLVED THAT** subject to the approval of Central Government, if required, and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Company, be and is hereby accorded towards the re-appointment of Mrs. J Sudharani, Whole Time Director (DIN: 02348322) of the Company for a period of 5 years with effect from 1<sup>st</sup> April, 2020 to 31st March, 2025 and revision of remuneration to Mrs. J Sudharani as mentioned below:

1) Salary :

Mrs. J Sudharani- the present gross salary is Rs. 7,44,000.00/- p.m. (including all perquisites). The company will provide 15% increment on gross salary for each year (i.e., for the next 2 years) w.e.f. 1<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2022

2) Other Benefits :

In addition to the above salary, Mrs J Sudharani shall be entitled to the following annual benefits which shall not be included in the computation of the ceiling of remuneration specified in paragraph (1) above.

- Provident and Superannuation Fund: The Company's contribution to the Provident Fund, Superannuation Fund or Annuity Fund to the extent these



# MINUTES BOOK

either singly or put together are not taxable under the Income Tax Act. The said contribution will not be included in the computation of the ceiling on remuneration.

- Gratuity: Gratuity payable shall not exceed one half month's salary for each completed year of services and will not be included in the computation of the ceiling on remuneration.
  - Leave encashment: Encashment of leave at the end of the tenure in accordance with the rules of the Company.
  - Provision of Car and Telephone: Ms. J Sudharani shall be entitled to a motor car for use on Company's business and telephone at residence, however use of car for private purpose and personal long distance calls on telephone shall be billed by the Company to Ms. J Sudharani
- 3) Ms. J Sudharani shall be entitled to reimbursement of entertainment expenses, traveling, boarding and lodging expenses actually and properly incurred for the business of the Company.
- 4) She will not be eligible for any sitting Fees of the Company's Board/Committee Meetings."

**"RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where during the term of employment of the Whole Time Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any statutory authority, as may be required, the remuneration payable to the Whole Time Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company."

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorised to alter and vary such revised terms and conditions in accordance with the laws from time to time in force and to alter and vary such terms and conditions without being required to seek the further approval of Members within the limits as prescribed above and any action taken by the Board in this regard be and is hereby ratified and approved."

# MINUTES BOOK

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	7.51
Remote E-voting	32	12298252	92.49
Total	65	13296838	100

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	2	20	Negligible
Total	2	20	Negligible

Result : The Special resolution was passed as requisite majority of votes were cast/pollled in favour of the resolution.

**ITEM NO. 9: APPOINTMENT OF MR. PSN VAMSI PRASAD TO HOLD OFFICE OR PLACE OF PROFIT:**

**“RESOLVED THAT** pursuant to the provisions of Sections 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 and rule 15 of the Companies (Meeting of Board and its Power) Rules 2014 as amended from time to time, the consent of the Company be and is hereby accorded for continuing to hold office or place of profit under the company by Mr. PSN Vamsi Prasad, Associate-Vice President, who is a relative of Mr. Lakshmana Rao Janumahanti, Managing Director and Mrs. Sudharani Janumahanti, Whole time director with such designation and remuneration as board may decide from time to time, subject to monthly remuneration not exceeding Rs. 4,50,000/- per month including all perquisites with effect from 1st October, 2019.

**RESOLVED FURTHER THAT** Mr. PSN Vamsi Prasad shall also be entitled for reimbursement of actual entertainment, traveling, boarding, lodging expenses or any other expense incurred by him in connection with the Company's business.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized and empowered as and when they may determine and deem fit and proper, to revise the above terms of remuneration and to promote / re-designate him to higher grade(s) / scale(s) with all perquisites, usual allowances, incentives, facilities and benefits as applicable to such grade(s) / scale(s) within the above limit of remuneration

# MINUTES BOOK

without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution.”

i) Voted in favour of the resolution

Particulars	No. of Members Voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	33	998586	99.88
Remote E-voting	11	1154	0.12
Total	44	999740	100

(ii) Voted against the resolution

Particulars	No of members voted	Number of votes cast by them	% of total number of valid votes cast
Poll at AGM	Nil	Nil	Nil
Remote E-voting	2	20	Negligible
Total	2	20	Negligible

Result: The Ordinary resolution was passed as requisite majority of votes were cast/poll in favour of the resolution.

No votes were found invalid for all the resolutions in items No 1 to 9 of the notice of 35<sup>th</sup> Annual General meeting.

All the resolutions from item No 1 to 9 of the notice of 35<sup>th</sup> Annual General meeting of the Company stood deemed to be passed on 30<sup>th</sup> September, 2019, being the date of the relevant Annual General Meeting of the members. There being no other business to transact the meeting concluded with vote of thanks to the Chair.

PLACE: Hyderabad

DATE: 11/10/2019



CHAIRMAN