

**MINUTES OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF NAGREEKA CAPITAL & INFRASTRUCTURE LIMITED HELD ON MONDAY, THE 28<sup>TH</sup> SEPTEMBER, 2015 AT 11.30 A.M. AT THE BENGAL NATIONAL CHAMBERS OF COMMERCE AND INDUSTRY, 23 R.N.MUKHERJEE ROAD, KOLKATA-700 001.**

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**Directors Present**

- (1) Mr. Sushil Patwari - Chairman
- (2) Mr. M.K. Ogra - Independent Director & Chairman, Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee.
- (3) Mr. B.C. Talukdar - Independent Director

**In Attendance**

- (1) Mr. S.Chattopadhyay - Company Secretary
- (2) Mr. Sanjeev Agarwal - Chief Financial Officer
- (3) Mr. H.R. Agarwal - Representing H.R. Agarwal & Associates, Chartered Accountants -Statutory Auditors.
- (4) Ms. Saheli Banerjee - Representing M. K. Sharma & Associates - Secretarial Auditors.

**Members Present:**

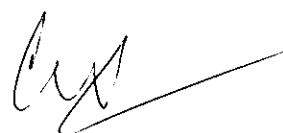
No. of Shareholders present in the meeting either in person or through proxy:

- Representatives of Body Corporate: 7
- Promoter and Promoter Group: 12
- Public:52

Mr. S. Chattopadhyay, Company Secretary, welcomed the Members to the twenty first Annual General Meeting of Nagreeka Capital & Infrastructure Limited, after ensuring the requisite quorum for the Meeting was present.

He mentioned that the Company has received 16 valid proxies for 3,087,170 equity shares of Rs. 5/- each (being 24.47% of the paid up equity share capital) and also received 5 valid Corporate Representations for 6,04,506 equity shares of Rs.5/- each (being 4.79% of the paid up equity share capital).

He then mentioned that the records required to be made available during the Annual General Meeting as statutorily mandated or for matters stated in the notice were placed before the Members for their inspection. He then added that, amongst other items, the Register of Directors' Shareholding, the documents listed in the explanatory statements to the notice of the twenty first Annual General Meeting are available for inspection by members. The Members noted these documents.



Mr. Sushil Patwari, Chairman, took the chair. He then welcomed the Members to the twenty first Annual General Meeting and called the Meeting to order.

Addressing the Members, Mr. Sushil Patwari highlighted the performance of the Company.

He highlighted the outlook of the Company and the general business scenario for the financial sector. He then highlighted the important events that took place during the previous financial year, strategic business initiatives that have been planned for the year 2015-16 and the business prospects going forward.

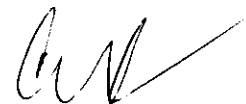
Mr. Sushil Patwari then gave a business overview of the year gone by and the steps taken by the Company to prepare for the future challenges facing the industry.

Mr. Sushil Patwari thanked the Members on behalf of the Board of Directors and the Management Team for their continued support and goodwill.

In terms of Section 145 of the Companies Act, 2013 only the clarifications , observations or comments, mentioned in the Auditors' Report and also secretarial Audit Report, were required to be read at the Annual General Meeting. Since there was no clarification, observation or comment, the Statutory Auditors' Report and the Secretarial Audit Report were not required to be read.

The Chairman brought to attention of the Members the following:

- a. that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has made arrangements for the Members to cast their votes in the proposed resolutions to be passed at the twenty sixth Annual General Meeting through electronic voting system or through poll and any member who has exercised his right to vote through remote e-voting, will not be entitled to vote again at the meeting.
- b. Company has published the advertisements required on 5<sup>th</sup> September, 2015 intimating the shareholders about e-voting amongst other matters as per the requirement of the Companies Act and Rules made thereunder.
- c. The e-voting period commenced on Wednesday, September 23, 2015 at 09.30 a.m. and ended on Sunday, September 27, 2015 at 05.00 p.m. During this period, Shareholders of the Company, holding shares either in physical form or dematerialized form, casted their vote electronically.
- d. The voting rights of the shareholders was in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Monday, September 21, 2015. CA Hari Ram Agarwal, Practicing Chartered Accountant (Certificate of Practice Number 057625) was appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.



- e. The scrutiniser shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the company and make not later than three days of conclusion of the meeting consolidated scrutinizer's report of total votes cast in favor or against, if any, to the Chairman and the Chairman shall declare the results of the voting forthwith, which shall not be later than 5.00 P.M., 1<sup>st</sup> October, 2015.
- f. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website [www.nagreeka.com](http://www.nagreeka.com) under the investors section and shall also be communicated to the Stock Exchanges on which the shares of the Company is listed.

The Chairman thereafter proposed to transact the business of the meeting in terms of the Notice convening the AGM as following:

**AS ORDINARY BUISNESS:**

**AGENDA NO 1: ADOPTION OF ACCOUNTS AND REPORTS THEREON**

The Chairman recommended the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT**, the audited financial statements of the Company as on March 31, 2015 and the audited financial statements of the Company for the financial year 2014-15 together with the reports of the Auditors and the Directors thereon as laid before the Shareholders at this Meeting be and are hereby received, considered, approved and adopted."

The aforesaid Resolution was proposed by Mr. Shakoor Chobdar, representing Nagreeka Foils Limited a Member and seconded by Mr. Sukumar Roy, a Member.

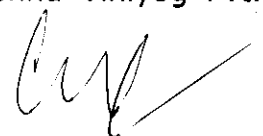
The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. Before putting the Resolution to vote through poll papers, the Chairman invited the Members present to share their views/ comments/ suggestions, if any, on the Reports and Accounts of the Company for the period ended March 31, 2015. The questions raised by Members of the Company were satisfactorily replied by the Chairman

**AGENDA NO 2: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION-SRI SUNIL PATWARI (DIN-00024007)**

The Chairman recommended the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT**, Mr. Sunil Patwari (DIN-00024007), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The aforesaid Resolution was proposed by Smt. Bandana Pal, a Member and seconded by Mr. Arindam Chakraborty, representing Sri Krishna Viniyog Pvt. Ltd., a Member.



The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. The physical voting through poll paper for this item of business would commence once the remaining items of business as mentioned in the notice convening this Annual General Meeting were transacted.

**AGENDA NO 3: APPOINTMENT OF STATUTORY AUDITORS AND TO APPROVE THEIR REMUNERATION**

The Chairman recommended the following Resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and rules made there-under, M/s H.R. Agarwal & Associates, Chartered Accountants (FRN 323029E), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 23<sup>rd</sup> Annual General Meeting of the Company to be held in year 2017 (subject to ratification of their appointment at each Annual General Meeting) at a remuneration to be fixed by the Board of Directors based on the recommendations of the Audit Committee."

The aforesaid Resolution was proposed by Mr. Shakoor Chobdar, representing Nagreeka Foils Limited, a Member and seconded by Mr. Pradip Dey, representing India Overseas Exports Pvt. Ltd., a Member.

The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. The physical voting through poll paper for this item of business would commence once the remaining items of business as mentioned in the notice convening this Annual General Meeting were transacted.

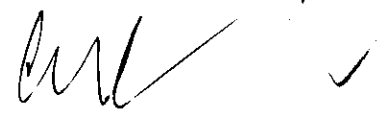
**AS SPECIAL BUSINESS:**

**AGENDA NO 4: APPOINTMENT OF MS. SURABHI SANGANERIA(DIN-06987772) AS AN INDEPENDENT DIRECTOR**

The Chairman recommended the following Resolution as an Ordinary Resolution:

"RESOLVED THAT Ms. Surabhi Sanganeria (DIN 06987772), who was appointed as an Additional Director by the Board of Directors of the Company, with effect from November 13, 2014, under section 161(1) of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying his intention to propose the candidature of Ms. Surabhi Sanganeria for the office of Director, in the forth coming Annual General Meeting, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of



Directors) Rules 2014, (including any statutory modifications or re-enactment(s) thereof for the time being in force), Ms. Surabhi Sangneria (DIN 06987772), who has submitted a declaration that she meets the criteria of independence as per section 149(6) of the Companies Act, 2013, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 consecutive years upto 27<sup>th</sup> September, 2020, not being liable to retire by rotation."

The aforesaid Resolution was proposed by Kasi Biswanath Pal, a Member and seconded by Mr. Sukumar Roy, a Member.

The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. The physical voting through poll paper for this item of business would commence once the remaining items of business as mentioned in the notice convening this Annual General Meeting were transacted.

**AGENDA NO 5: APPOINTING SRI SUNIL PATWARI (DIN-00024007) AS MANAGING DIRECTOR-**

The Chairman recommended the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT**, in accordance to the provisions of 196, 197 and 203 of the Companies Act, 2013 read with Schedule V to the Act, approval of the company be and is hereby accorded to the appoint of Mr. Sunil Patwari, DIN 00024007, as the Managing Director of the Company, with effect from 1<sup>st</sup> June, 2015 for a period of 5 years, i.e. till 31<sup>st</sup> May, 2020, subject to retirement by rotation, on the terms and conditions including remuneration as set out in the statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment as it may deem fit and as may be acceptable by Mr. Sunil Patwari, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modifications or re-enactment thereof.

RESOLVED further that the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The aforesaid Resolution was proposed by Mr. Nilkantha Bhattacharjee, representing Nagreeka Exports Ltd., a Member and seconded by Mr. Shakoor Chobdar, representing Nagreeka Foils Ltd., a Member.

The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. The physical voting through poll paper for this item of business would commence once the remaining items of business as mentioned in the notice convening this Annual General Meeting were transacted.

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physical voting through poll paper for this item of business would commence once the remaining items of business as mentioned in the notice convening this Annual General Meeting were transacted.

Thereafter the Chairman advised Mr. H.R. Agarwal, Scrutiniser to felicitate voting by the eligible members present through ballot papers at the AGM and authorised Mr. H.R. Agarwal to submit the Scrutiniser's report, based on combined voting results. The Chairman informed the Members present that the combined result of voting would be announced on Monday, October 1, 2015 at 5.00 p.m. and the same would be uploaded in the Company website

### **VOTE OF THANKS**

The voting commenced and continued till 12.10 a.m. The Meeting concluded with a vote of thanks to the Chair proposed by Mr. Indra Raj Chatterjee, Member.

### **DECLARATION OF RESULTS**

Based on the Scrutiniser's combined report on the results of the proposed resolutions as per the Notice dated 28/05/2015 and transacted in the 21<sup>st</sup> Annual General Meeting of the Company, the Chairman declared on 1<sup>st</sup> October at 5.00 p.m. all resolutions were carried with required majority.

The summary of the results of voting are as under:  
Participating shares : Total 8241592

| Resolution No.   | FOR                  |            | AGAINST              |            |
|------------------|----------------------|------------|----------------------|------------|
|                  | No. of Equity Shares | Percentage | No. of Equity Shares | Percentage |
| Resolution No. 1 | 8,241,487            | 99.999%    | 105                  | 0.001%     |
| Resolution No. 2 | 8,241,487            | 99.999%    | 105                  | 0.001%     |
| Resolution No. 3 | 8,241,487            | 99.999%    | 105                  | 0.001%     |
| Resolution No. 4 | 8,241,487            | 99.999%    | 105                  | 0.001%     |
| Resolution No. 5 | 8,241,487            | 99.999%    | 105                  | 0.001%     |

Place: Kolkata  
Date: October 27, 2015

  
Sushil Patwari  
Chairman  
