



Nagreeka® EXPORTS LIMITED

(TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

REGD. OFFICE : 18, R. N. MUKHERJEE ROAD, 6TH FLOOR, KOLKATA - 700 001, INDIA
Phone : 2210-8828, 2248-4922/4943, Fax : 91-33-22481693, E-mail : sushil@nagreeka.com



7167

Ref: NEI/ AGM/ 2017-18/ 06.11

Date: 06/11/2017

To
The Deputy General Manager
Corporate Relationship Dept.
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400 051

Scrip Name: NAGREEKEXP

To
The Deputy General Manager
Corporate Relationship Dept.
The Bombay Stock Exchange Limited
1st Floor, New Trading Ring
Rotunda Building, P.J. Towers
Dalal Street Fort
Mumbai 400 001

Scrip Code: 521109

Dear Sir,

Sub: Minutes of the 28th Annual General Meeting of Nagreeka Exports Ltd.

We are enclosing herewith a certified true copy of the Minutes of the 28th Annual General Meeting of the Members of the Company held on 18th September, 2017.

We request you to kindly take it on record.

Thanking you,

Yours truly,
For Nagreeka Exports Limited

J. Tiwari
(Company Secretary)

Encl: Stated as above

MINUTES OF THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NAGREEKA EXPORTS LTD HELD AT BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY, 23, R.N.MUKHERJEE ROAD, KOLKATA-700 001 ON MONDAY, THE 18TH DAY OF SEPTEMBER, 2017, FROM 10.30 AM TO 11.05 AM.

DIRECTORS PRESENT

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

IN ATTENDANCE

- (1) Mr. J. Tiwari - Company Secretary
- (2) Mr. K.N. Bansal - Chief Financial Officer

ALSO PRESENT

- (a) Mr. S.K. Rajgarhia - Representing Das & Prasad, Chartered Accountants, Statutory Auditors
- (b) Mr. Manoj Kumar Sharma - Secretarial Auditor.
- (c) Mr. Hari Ram Agarwal - Practicing Chartered Accountant, Scrutinizer.

45 Members representing 10,52,193 Equity shares and 8 Corporate Representatives representing 33,27,978 equity shares were present at the meeting. Total numbers of members present were 53. No Proxy Form was received by the Company.

1. Mr. Sushil Patwari, Chairman of the Company, took the chair and welcomed all members present at the 28th Annual General Meeting of the Company.
2. The Chairman thereafter, introduced all the Directors on dais, to those present at the Annual General Meeting. Mr. Sunil Patwari, Mr. Mahendra Patwari, Mr. D. Das Choudhary, Mr. M.P. Periwal, Mr. Rajendra M. Ruia and Ms. Surabhi Sanganeria could not attend the Annual General Meeting due to Pre-occupation.
3. The Chairman informed that the requisite quorum was present and declared the Meeting to order. Hence, the business of the Annual General Meeting was taken up. The quorum was present throughout the meeting.

CERTIFIED TO BE TRUE COPY

Nagreeka Exports Ltd.

CHAIRMAN'S
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4. The following documents / Registers of the company remained open and accessible for inspection during the continuance of the Annual General Meeting to any member :-
- (a) Audited balance sheet as at 31st March, 2017, the profit & loss account for the year ended as on that date and the reports of Directors and the Auditors thereon.
 - (b) Register of Directors and Key Managerial Personnel and their shareholding.
 - (c) Register of Directors or arrangement in which Directors are interested.
 - (d) Secretarial Auditors' Report.
 - (e) Register of Proxies
5. The Chairman delivered his speech and highlighted the economic and industrial scenario, performance of the Company, reasons for not considering dividend, Future Scenario of Yarn & Textile Sector in India and company's operational financial figures.
6. The notice dated 14th August, 2017, convening 28th Annual General Meeting and reports of Directors and Auditors thereon, circulated to the members, were taken as read, with the consent of the members present.

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 adverse remark, the Statutory Auditors' Report and the Secretarial Audit Report were not read.

7. The Chairman briefly covered the items of business of the Annual General Meeting and enquired from the members present if they required any clarifications on them, particularly on the financial statements of the company. A few queries were raised which were replied to by the Chairman.
8. The Chairman informed that the Company had in accordance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the members were provided facility of e-voting which was available from 14th September, 2017 (09.00 am) to 17th September, 2017 (5.00 p.m).
9. The Chairman informed that the Company would also provide facility of voting at Annual General Meeting through ballot to those members who had not exercised e-voting option. He said that after the 7 (seven) resolutions, as per Notice dated 14th August, 2017 convening the Annual General Meeting, were proposed and seconded, the facility of ballot voting would commence and that the scrutinizer Mr. Hari Ram Agarwal, Practicing Chartered Accountant, with the assistance of the RTA would facilitate ballot voting.

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Naga Exports Limited

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

The Chairman also informed that:

- a. The Company had published the requisite Newspaper advertisements, on 25th August, 2017, intimating the shareholders about e-voting as per the requirement of provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other details.
- b. The e-voting period commenced on Thursday, September 14, 2017 at 9.00 a.m. and ended on Sunday, September 17, 2017 at 5.00 p.m. During this period, Shareholders of the Company, holding shares either in physical form or dematerialized form, cast their vote electronically.
- c. 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 i.e. Monday, September 11, 2017. CA Hari Ram Agarwal, Practicing Chartered Accountant (Certificate of Practice Number 057625) was appointed as the Scrutiniser.
- d. The scrutinizer would, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than two 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 would declare the results of the voting forthwith, which would not be later than 48 hours from the conclusion of this meeting.
- e. The results declared along with the Scrutinizer's Report would also be placed on the Company's website www.nagreeka.com under the investors section and would also be communicated to the Stock Exchanges on which the Company's shares are listed.

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

ORDINARY BUSINESS:

ITEM No 1: ADOPTION OF ANNUAL ACCOUNTS AND REPORTS THEREON:

Resolution as under:-

"RESOLVED THAT, the audited Balance Sheet of the Company as at 31st March, 2017, and the audited Profit & Loss Account for the year ended as on that date, together with the reports of the Auditors and the Directors thereon as laid before the Shareholders

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at this Meeting be and are hereby received, considered, approved and adopted."

The aforesaid Resolution was proposed by Mr. Shakoor Chobdar, Authorised Representative of Dadra Eximp Pvt. Ltd a member of the Company and seconded by Ms. Rashi Saraf, a member of the Company.

The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. 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, 2017. The questions raised by Members of the Company were satisfactorily replied by the Chairman.

ITEM No 2: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION (MR. MAHENDRA PATWARI -DIN-00024002):

Since Mr. Sushil Patwari, Chairman was related to Mr. Mahendra Patwari who was retiring by rotation, he (Mr. Sushil Patwari) entrusted, the proceeding in regards to Item no.2 of the notice convening this AGM, to Mr. B.C. Talukdar, Independent Director.

Resolution as under:-

"RESOLVED THAT, Mr. Mahendra Patwari (DIN-00024002), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, whose directorship will be liable to determination by retirement of directors by rotation."

The aforesaid Resolution was proposed by Mr. Shakoor Chobdar, Authorised Representative of Dadra Eximp Pvt. Ltd a member of the Company and seconded by Mr. Sanjeev Agarwal, Authorised Representative of Alps Viniyog Pvt. Ltd a member of the Company.

Mr. B.C. Talukdar informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. He invited the Members present to share their views/ comments/ suggestions, if any, on the Appointment of Director liable to retire by rotation. The questions raised by Members of the Company were satisfactorily replied by Mr. B.C. Talukdar who conducted the proceeding relating to Item No.2 of the Notice convening this AGM.

At this stage, Mr. Sushil Patwari again started conducting the proceeding of the notice convening this AGM.

ITEM No 3: APPOINTMENT OF M/S. B.NATH & CO. AS STATUTORY AUDITORS OF THE COMPANY AND TO APPROVE THEIR REMUNERATION:

Resolution as under:-

"RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force),

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M/s B Nath & Co, Chartered Accountants (FRN 307057E), be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of five years from the conclusion of this Annual General Meeting till 33rd Annual General Meeting subject to ratification of their appointment at every Annual General Meeting of the Company and at a remuneration to be fixed by the Board of Directors based on the recommendations of the Audit Committee in consultation with the Auditors."

The aforesaid Resolution was proposed by Mr. Arindam Chakraborty, Authorised Representative of Sri. Krishna Viniyog Pvt. Ltd a member of the Company and seconded by Mr. Sanjeev Agarwal, Authorised Representative of Alps Viniyog Pvt. Ltd. a member of the Company.

The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. The Chairman invited the Members present to share their views/ comments/ suggestions, if any, on the Appointment of New Statutory Auditors of the Company and to approve their remuneration. The questions raised by Members of the Company were satisfactorily replied by the Chairman.

SPECIAL BUSINESS:

ITEM No 4: APPROVAL OF THE RE-APPOINTMENT OF MR. MAHENDRA PATWARI (DIN 00024002) AS A WHOLE TIME DIRECTOR:

Since Mr. Sushil Patwari, Chairman was Interested in the said resolution, he (Mr. Sushil Patwari) entrusted, the proceeding in regards to Item no.4 of the notice convening this AGM, to Mr. B.C. Talukdar, Independent Director.

Resolution as under:-

"RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013(including any statutory modification or re-enactment thereof for the time being in force) and pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to such other approvals, as may be necessary, consent of the members of the Company be and is hereby accorded to the reappointment of Mr. Mahendra Patwari (DIN - 00024002), as a Whole-time Director of the Company for a period of 5 (five) years with effect from 1st July, 2017 till 30th June, 2022, whose office shall be liable to retire by rotation, upon such terms and conditions as set out in the relevant explanatory statement annexed to the Notice convening this Annual General Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment and /or remuneration based on the recommendation of the Nomination and Remuneration Committee-subject to the same not exceeding the limits specified

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under Section 197 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force).

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

The aforesaid Resolution was proposed by Mr. Arindam Chakraborty, Authorised Representative of Sri. Krishna Viniyog Pvt. Ltd a member of the Company and seconded by Mr. Sanjeev Agarwal, Authorised Representative of Alps Viniyog Pvt. Ltd. a member of the Company.

Mr. B.C. Talukdar informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. He invited the Members present to share their views/ comments/ suggestions, if any, on the Re-Appointment of Mr. Mahendra Patwari as a Whole Time Director. The questions raised by Members of the Company were satisfactorily replied by Mr. B.C. Talukdar who conducted the proceeding relating to Item No.4 of the Notice convening this AGM.

At this stage, Mr. Sushil Patwari again started conducting the proceeding of the notice convening this AGM.

ITEM No 5: APPROVAL OF THE TERMS OF APPOINTMENT OF THE COST AUDITORS:

Resolution as under:-

"RESOLVED THAT in terms of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules 2014, including any statutory modifications or re-enactment thereof for the time being in force. M/s V. J. Talati & Co., Cost Accountants in Practice, Mumbai, being Cost Auditors appointed by the Board of Directors of the Company to conduct the cost audit for the financial year ending 31st March, 2018, be paid remuneration as set out in the relevant explanatory statement annexed to the notice convening this Annual General Meeting.

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

The aforesaid Resolution was proposed by Mr. Sanjeev Agarwal, Authorised Representative of Alps Viniyog Pvt. Ltd. a member of the Company and seconded by Mr. Sakoor Chobdar, Authorised Representative of Dadra Eximp Pvt. Ltd. a member of the Company.

The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. The Chairman invited the Members present to share their

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views/ comments/ suggestions, if any, on the term of Appointment of Cost Auditors of the Company. The questions raised by Members of the Company were satisfactorily replied by Chairman.

ITEM No 6: RE-CLASSIFICATION OF AUTHORISED SHARE CAPITAL OF THE COMPANY:

Resolution as under:-

"RESOLVED THAT pursuant to the provisions of Section 13(1), 61, 64 and other applicable provision(s), if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded for reclassification of the Authorised Share Capital of the Company from Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) comprising 3,00,00,000 (Three Crore) Equity Shares of Rs. 5/- (Rupees Five) each to Rs. 12,00,00,000/- (Rupees Twelve Crore Only) comprising 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs. 5/- (Rupees Five) each and 30,00,000 (Thirty Lakh) Preference Shares of Rs. 10/- (Rupees Ten) each and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby amended and be substituted by the following -

The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs. 5/- each and 30,00,000 (Thirty Lakh) Preference Shares of Rs. 10/ each with the rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company with power to increase and reduce the Capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being."

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the 'Board') be and are hereby authorised to take all such steps and actions as it may deem necessary, proper or expedient for the purpose of giving effect to the abovesaid resolution."

The aforesaid Resolution was proposed by Ms. Rashi Saraf, a member of the Company and seconded by Ms. Usha Patwari, a member of the Company.

The Chairman informed that the Resolution had been duly proposed and seconded and had already been put to vote through remote

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e-voting. The Chairman invited the Members present to share their views/ comments/ suggestions, if any, on Re-classification of Authorised Share Capital of the Company. The questions raised by Members of the Company were satisfactorily replied by Chairman.

ITEM No 7: ISSUE OF NON CONVERTIBLE REDEEMABLE PREFERENCE SHARES:

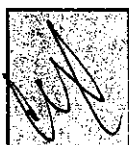
Since Mr. Sushil Patwari, Chairman was Interested in the said special resolution, he (Mr. Sushil Patwari) entrusted, the proceeding in regards to Item no.7 of the notice convening this AGM, to Mr. B.C. Talukdar, Independent Director.

"RESOLVED THAT pursuant to the provisions of Section 42, 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the regulations/guidelines, if any, issued/prescribed by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India, the Foreign Exchange Management Act, 2000, and subject to the relevant provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company to create, offer, issue, and allot 25,00,000 (Twenty Five lakh) Redeemable Preference Shares of Rs. 40/- (Rupees Forty) each including a premium of Rs. 30/- (Rupees Thirty) per Redeemable Preference Share, on preferential basis to the following promoter of the Company:

Sl. No.	Name	Number of Redeemable Preference Shares to be issued
a)	Sri Sushil Patwari	25,00,000

in one or more tranches out of the conversion of unsecured loans obtained from them, with the liberty to the Board or Committee thereof to issue and allot the said Redeemable Preference Shares, as and when required and that such Redeemable Preference Shares shall be redeemable at a premium (to be decided later by the Board or a Committee thereof) not later than the expiry of 20 years from the date of their issue, as may be decided by the Board or Committee thereof and entitle the holder for dividend at the rate of 15%, subject to the provisions of the Companies Act, 2013 and on such other terms and conditions as the Board of Directors, in its absolute discretion, may deem fit or proper for such purpose, including to sign all deeds, documents, share certificates and writings, etc. and to settle any questions or difficulties that may arise in regard to the issue, as it may, in its absolute discretion, deem fit and proper and that all or any of the powers conferred on the Board vide this Special resolution may be exercised by a committee of the Board of Directors.

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FURTHER RESOLVED THAT the above Redeemable Preference Shares shall be subject to the following conditions:

- a. The said Redeemable Preference Shares shall rank for dividend in priority to the allotted equity shares of the Company. The dividend will be calculated pro rata i.e. from the date of allotment of such Preference Shares.
- b. The said Redeemable Preference Shares will have priority for repayment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to the allotted equity shares but shall not be entitled to any further participation in profits or assets.
- c. The payment of dividend shall be on cumulative basis.
- d. The voting rights of the said Redeemable Preference Shares shall be in accordance with the provisions of Section 47 of the Companies Act, 2013.
- e. The Redeemable Preference Shares will not be listed on any Stock Exchange. However, they shall be transferable inter-se the Promoter Group of the Company.
- f. In the event of further creation and allotment of Preference Shares, the same shall rank pari-passu to the aforesaid Preference Shares.
- g. The issuer will have an option to redeem the preference shares at any time, in one or more tranches but, not later than 20 years from the date of issue thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution(s), the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose."

The aforesaid special resolution was proposed by Mr. Sanjeev Agarwal, Authorised Representative of Alps Viniyog Pvt. Ltd. a member of the Company and seconded by Mr. Rajeev Sadhu, Authorised Representative of Shree Viniyog Pvt. Ltd. a member of the Company.

Mr. B.C. Talukdar informed that the special resolution had been duly proposed and seconded and had already been put to vote through remote e-voting. He invited the Members present to share their views/ comments/ suggestions, if any, on Issue of Non Convertible Redeemable Preference shares. The questions raised by Members of the Company were satisfactorily replied by Mr. B.C. Talukdar who conducted the proceeding relating to Item No.7 of the Notice convening this AGM.

At this stage, Mr. Sushil Patwari again started conducting the proceeding of the notice convening this AGM.

BALLOT PAPER VOTING:

Mr. Hari Ram Agarwal, Practising Chartered Accountants, appointed as scrutiner, distributed Ballot papers to members present at the AGM, who had not cast their E- Voting. He requested the concerned members to fill up the Ballot paper and put it in the Ballot box which was under lock.

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The Concerned Members exercised their voting rights through Ballot Paper.

VOTE OF THANKS:

Since a Items, as per Notice dated 14/08/2017 convening this Annual General Meeting, were transacted, the meeting concluded with vote of thanks to the Chair, which was proposed by Mr. Shakoor Chobdar, Authorised Representative of Dadra Eximp Pvt. Ltd. a member of the Company and seconded by Mr. Sanjeev Agarwal, Authorised Representative of Alps Viniyog Pvt. Ltd. a member of the Company.

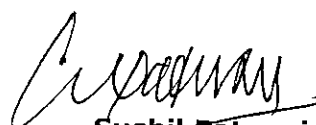
DECLARATION OF RESULTS:

Based on the Scrutiniser's consolidated report dated 20th September, 2017, on the results of the resolutions / special resolution as per the Notice dated 14/08/2017 convening this Annual General Meeting, the Chairman declared the result on 20th September, 2017 at 10.30 a.m. that all resolutions were passed with requisite majority.

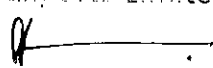
The summary of the results of voting are as under:

Resolution No.	Resolution Type	FOR		AGAINST	
		No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
1	Ordinary	87,65,060	100%	0	0
2	Ordinary	87,63,560	99.99%	1300	0.01%
3	Ordinary	87,64,860	100%	0	0
4	Ordinary	87,63,559	99.99%	1301	0.01%
5	Ordinary	87,64,860	100%	0	0
6	Ordinary	87,64,860	100%	0	0
7	Special	87,64,859	100%	1	0.00%

Place: Kolkata
Date: 9th October, 2017


Sushil Patwari
Chairman

Nagreenka Exports Limited


Co. Secretary

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