Oeko-Tex

Nagreeka® EXPORTS LIMITED

(STAR TRADING HOUSE RECOGNISED BY GOVT. OF INDIA)

REGD. OFFICE : 18, R. N. MUKHERJEE ROAD, 6TH FLOOR, KOLKATA - 700 001, INDIA
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NEL/ /2016 Date: 26.10.2016

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

Dear Sir,

Sub: Minutes of the 27th Annual General Meeting of Nagreeka Exports Ltd.

We are pleased to enclose herewith copy of Minutes of the 27th Annual General Meeting of the Members of the Company held on 29th September, 2016.

We request you to kindly take it on record.

Thanking you,

Yours faithfully,
For **Nagreeka Exports Limited**

J.Tiwari
(Company Secretary)

MUMBAI OFFICE : 7, KALA BHAWAN, 3, MATHEW ROAD, MUMBAI - 400 004, INDIA
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WORKS : LAXMI TEKADI, VILLAGE : YAVLUJ, TALUKA : PANHALA, DIST. : KOLHAPUR - 416 205, INDIA
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CIN : L18101WB1989PLC046387

MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NAGREEKA EXPORTS LTD HELD AT BENGAL NATIONAL CHAMBER OF COMMERCE AND INDUSTRY, 23, R.N.MUKHERJEE RAOD, KOLKATA-700 001 ON THURSDAY, THE 29TH DAY OF SEPTEMBER, 2016 FROM 10.30 AM TO 11.15 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

Also present

(1) Mr. J. Tiwari - Company Secretary

(2) Mr. K.N. Bansal - Chief Financial Officer

In Attendance

(1) Mr. Sumit Rajgarhia - Representing Das & Prasad, Chartered Accountants -Statutory Auditors.

(2) Ms. Richa Goenka - Representing M. K. Sharma & Associates, -Secretarial Auditors.

(3) Mr. Hari Ram Agarwal Practicing Chartered Accountant, Scrutiniser.

38 Members representing 3,746 Equity shares, 3 Corporate Representatives and 10 proxies representing 6,146,478 equity shares were present at the meeting.

The Chairman of Audit Committee, Stakeholders' Relationship Committee and Nomination & Remuneration Committee was present in the meeting.

1. Mr. Sushil Patwari, Chairman of the Company, took the chair and welcomed all members present at the 27th Annual General Meeting of the Company.

2. The Chairman thereafter introduced all the Directors on dais to those present at the Annual General Meeting.

3. The Chairman informed that the requisite quorum was present and declared the Meeting to order. Hence the businesses before the Annual General Meeting was taken up, as requisite quorum was present till the close of the Meeting.

4. The following documents / Registers of the company remained open and accessible for inspection during the continuance of the Annual General Meeting :-

   (a) Audited balance sheet as at 31st March, 2016, the profit & loss account for the year ended as on that date and the reports of Directors and the Auditors.

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(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.

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 25th May, 2016, convening 27th Annual General Meeting and reports of Directors and Auditors thereon, circulated to the members, were taken as read, with the consent of the members.

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.

7. The Chairman briefly covered the items of business before 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, Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015 all the members were provided facility of e-voting which was available from 24rd September, 2016 (09.00 am) to 28th September, 2016 (5.00 p.m).

9. The Chairman informed that the Company had also provided facility of voting at Annual General Meeting through ballot to those members who had not exercised e-voting option. He said that after the 8 (eight) resolutions, as per Notice dated 25th May, 2016 convening the Annual General Meeting, were proposed and seconded, the facility of ballot voting would commence and that the scrutinizer Mr. Hari Ram Agarwal, Chartered Accountant, with the assistance of the RTA would facilitate ballot voting.

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 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 Seventh Annual General Meeting through electronic voting system or through ballot and any member who has exercised his right to vote through remote e-voting, will not be entitled to vote again at the meeting.

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vote through remote e-voting, will not be entitled to vote again at the meeting.

b. Company has published the required advertisements on 9th September, 2016 intimating the shareholders about e-voting amongst other matters as per the requirement of the Companies Act, 2013 and Rules made there-under.

c. The e-voting period commenced on Saturday, September 24, 2016 at 9.00 a.m. and ended on Wednesday, September 28, 2016 at 5.00 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 Thursday, September 22, 2016. CA Hari Ram Agarwal, Practicing Chartered Accountant (Certificate of Practice Number 057625) was appointed as the Scrutiniser to scrutinize the e-voting process in a fair and transparent manner.

e. The scrutinizer 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 48 hours from the conclusion of this meeting.

f. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website 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 informed the members that the following Resolution was recommended as an Ordinary Resolution:

"**RESOLVED THAT**, the audited financial statements of the Company as on March 31, 2016 and the audited financial statements of the Company for the financial year 2015-16 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. Sukumar Roy, a member of the Company and seconded by Mr. Kamal Kumar Poley, 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. Before putting the Resolution to vote through ballot 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, 2016. The

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questions raised by Members of the Company were satisfactorily replied by the Chairman

AGENDA No 2: APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION- Mr. SUNIL PATWARI (DIN-00024007)

The Chairman informed the members that the following Resolution was recommended 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 Mr. Apurba Mitra, a member of the Company and seconded by Mr. Indra Raj Chatterjee, 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 physical voting through ballot 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: RATIFICATION OF THE APPOINTMENT OF STATUTORY AUDITORS AND TO APPROVE THEIR REMUNERATION

The Chairman informed the members that the following Resolution was recommended 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, as amended from time to time, pursuant to the recommendation of the Audit Committee of the Board and pursuant to the resolution passed by the Members at the 26th AGM of the Company, the appointment of M/s Das & Prasad, Chartered Accountants (FRN 303054E), as Statutory Auditors of the Company be and is hereby ratified to hold office till the conclusion of the 28th Annual General Meeting of the Company to be held in the year 2017 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. Sanjoy Kumar Banerjee, a member of the Company and seconded by Mr. Rahul 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 e-voting. The physical voting through ballot 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 BUISNESS:

AGENDA No 4: APPOINTMENT OF Mr. DEBABRATA DAS CHOUDHARY (DIN 07479334) AS A REGULAR DIRECTOR

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The Chairman informed the members that the following Resolution was recommended as an Ordinary Resolution:

"RESOLVED THAT Mr. Debabrata Das Choudhary (DIN 07479334), who was appointed as an Additional Director by the Board of Directors of the Company, with effect from May 25, 2016, under section 161(1) of the Companies Act, 2013, and the relevant provisions of the Companies (Appointment and Qualification of Directors) Rules 2014, and 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 Mr. D Das Choudhary for the office of Director, in the forthcoming Annual General Meeting, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by rotation."

The aforesaid Resolution was proposed by Mr. Kamal Kumar Poley, a member of the Company and seconded by Mr. Sukumar Roy, 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 physical voting through ballot 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: APPOINTMENT OF Mr. DEBABRATA DAS CHOUDHARY (DIN 07479334) AS A WHOLE-TIME DIRECTOR -

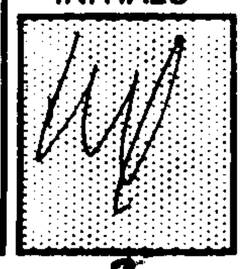
The Chairman informed the members that the following Resolution was recommended as an Ordinary Resolution:

"RESOLVED THAT as per the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of Section 196 and 197 of the Companies Act, 2013 read with Schedule V to the Act and any other applicable provisions, if any, of the Act and Rules made thereunder, including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,(including any statutory modifications or re-enactment(s) thereof, for the time being in force), and the Articles of Association of the Company and subject to such other approvals as may be necessary and as are agreed to by the Board of Directors (hereinafter referred to as "the Board", which term shall include any Committee constituted or to be constituted by the Board and any person authorised by the Board in this behalf), the consent of the Members of the Company, be and is hereby accorded to the appointment of Mr. Debabrata Das Choudhary (DIN 07479334), as a Whole-Time Director of the Company, to hold office for 5 consecutive years with effect from 26th May, 2016, upon the terms and conditions as set out in the statement hereto.

RESOLVED FURTHER that the Board of the Company shall, in accordance with the statutory limits/ approval as may be applicable for the time being in force, be at full liberty to revise/ alter/ modify/ amend/ change, the terms and conditions of the appointment and remuneration, from time to time, as may be agreed to by the Board and Mr. Debabrata Das Choudhary, subject to the approval of the Nomination and Remuneration Committee, provided however, that the remuneration payable to Mr. D. Das Choudhary shall be within the limit set out in the Companies Act, 2013 and Schedule V to the Act (including any statutory modifications or re-enactment(s) thereof, and/or any regulation framed there-under), in such manner as may be agreed to between the Board and Mr. D. Das Choudhary.

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."

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The aforesaid Resolution was proposed by Mr. Sukumar Roy, a member of the Company and seconded by Mr. Rahul 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 e-voting. The physical voting through ballot 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 6: RE-APPOINTMENT OF Mr. SUSHIL PATWARI (DIN 00023980) AS AN EXECUTIVE CHAIRMAN -

At this stage Mr. Sushil Patwari temporarily stepped down from the Chairmanship and requested Mr. B.C. Talukdar, Director present on dais, to take the Chair.

The Chairman informed the members that the following Resolution was recommended as an Ordinary Resolution:

"**RESOLVED** that pursuant to sections 196 and 197 of the Companies Act, 2013 read with Schedule V to the Act and any other applicable provisions, if any, of the Act and Rules made there-under, the Company hereby approves the re-appointment and the terms of remuneration of Mr. Sushil Patwari as Executive Chairman of the Company, for a period of 5 years, with effect from 1st October, 2016 upon the terms and conditions as set out in the Relevant Statement and also in the Agreement between the Company and Mr. Patwari and placed before this meeting, which agreement is hereby specifically sanctioned with liberty to the Board of Directors (herein after referred to as Board which term shall deemed to include the Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said reappointment and/ or Draft Agreement, subject to the same not exceeding the limits specified in Schedule V to the Companies Act, 2013, in such form and manner or with such modification as the Board may deem fit and agreed to Mr. Sushil Patwari.

RESOLVED FURTHER that where in any financial year, the Company has no profits or its profits are inadequate, during the term of office of Mr. Sushil Patwari, the remuneration as mentioned in the Relevant Explanatory Statement and the Agreement shall be the minimum remuneration.

RESOLVED FURTHER that the Board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolutions."

The aforesaid Resolution was proposed by Mr. Indra Raj Chatterjree, a member of the Company and seconded by Mr. Amit Saha, 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 physical voting through ballot 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.

After the Resolution was moved, Mr. Sushil Patwari, again took the Chair.

AGENDA No 7: APPOINTMENT OF COST AUDITORS AND TO APPROVE THEIR REMUNERATION

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The Chairman informed the members that the following Resolution was recommended as an Ordinary Resolution:

"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 Board of Directors of the Company to conduct the cost audit for the financial year ending 31st March, 2017, be paid remuneration as set out in statement annexed to the notice convening the meeting.

FURTHER RESOLVED 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."

The aforesaid Resolution was proposed by Mr. Rajesh Kumar Shaw, a member of the Company and seconded by Mr. Sunil Kumar Paul, 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 physical voting through ballot 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 8: DETERMINATION OF FEES TO BE CHARGED FOR SERVICE OF DOCUMENTS IN A PARTICULAR MODE

The Chairman informed the members that the following Resolution was recommended as an Ordinary Resolution:

"**RESOLVED** that pursuant to Section 20 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules prescribed there-under, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs. 100/- (Rupees One Hundred only) for each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending document to the member in the desired particular mode.

RESOLVED FURTHER that the estimated fees for delivery of documents shall be paid by the member in advance to the Company, before dispatch of such document.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters or things as may be in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt as may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

The aforesaid Resolution was proposed by Mr. Sukumar Roy, a member of the Company and seconded by Mr. Amit Saha, 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 physical voting through ballot 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

CHAIRMAN'S INITIALS

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 within 48 hours from the conclusion of the meeting and the same would be uploaded in the Company website

VOTE OF THANKS

The voting commenced and continued till 11.15 a.m. The Meeting concluded with a vote of thanks to the Chair proposed by Mr. Anup Kumar Das, Member.

DECLARATION OF RESULTS

Based on the Scrutiniser's combined report on the results of the proposed resolutions as per the Notice dated 25/05/2016 and transacted in the 27th Annual General Meeting of the Company, the Chairman declared on 1st October, 2016 at 10.30 a.m. all resolutions were carried with required majority.

The summary of the results of voting are as under:
Participating Shares : Total 66,42,533

Resolution No.	FOR		AGAINST	
	No. of Equity Shares	Percentage	No. of Equity Shares	Percentage
Resolution No. 1	66,42,333	99.99%	200	0.01%
Resolution No. 2	66,42,333	99.99%	200	0.01%
Resolution No. 3	66,42,333	99.99%	200	0.01%
Resolution No. 4	66,42,333	99.99%	200	0.01%
Resolution No. 5	66,42,333	99.99%	200	0.01%
Resolution No. 6	66,42,333	99.99%	200	0.01%
Resolution No. 7	66,42,333	99.99%	200	0.01%
Resolution No. 8	66,42,333	99.99%	200	0.01%

Place: Kolkata
Date: October 18, 2016

Sushil Patwari
Chairman

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