

OBL:HO:SEC:00:

New Delhi : 30.04.2015

National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051

Fax # 26598237 / 38
26598347 / 48

Stock Code: ORIENTBELL

Sub. : Proceedings of Extra Ordinary General Meeting of the Company.

Dear Sir,

In terms of clause 31 of the Listing Agreement, enclosed please find the certified true copy of proceedings of Extra Ordinary General Meeting of the Company held on Monday, 30th day of March, 2015 at 11:30 A.M. at the Registered Office of the Company at 8, Industrial Area, Sikandrabad- 203 205, Dist Bulandshahr, Uttar Pradesh.

Kindly take it on record and acknowledge the receipt

Yours faithfully,
for Orient Bell Limited



Yogesh Mendiratta
Company Secretary & Head-Legal

Encl: As above

ORIENT BELL LIMITED

CORPORATE OFFICE: Iris House, 16 Business Centre
Nangal Raya, New Delhi - 110 046, India.
Tel.: +91 11 4711 9100, Fax: +91 11 2852 1273

REGD. OFFICE : 8 Industrial Area, Sikandrabad - 203 205 (U.P.) India.
Tel.: +91 5735 222 203 / 222 / 424, +91 81910 04575 / 76, Fax: +91 5735 222 642
E-mail: customercare@orientbell.com, Website: www.orientbell.com
CIN: L14101UP1977PLC021546

Minutes of the Extra Ordinary General Meeting of the shareholders of Orient Bell Limited held on Monday, the 30th day of March 2015 at 11.30 a.m. at the Registered Office of the Company at 8, Industrial Area, Sikandrabad, Distt. Bulandshahr, (U.P.).

PRESENT

Mr. Madhur Daga	-	Joint Managing Director
Mr. N. R. Srinivasan	-	Director
Mr. Yogesh Mendiratta	-	Company Secretary & Head-Legal
Ms. Ashu Gupta	-	Scrutinizer

Shareholders present:

32 shareholders were present in person at the meeting.

Chairman

In the absence of Mr. Mahendra K. Daga, Chairman & Managing Director, Mr. N. R. Srinivasan, Independent Director was unanimously elected to chair the meeting, as per Article 63 of the Articles of Association of the Company.

Quorum

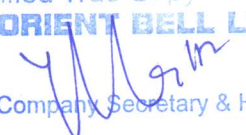
The Company Secretary informed that the necessary quorum as required under section 103 of the Companies Act, 2013 is present. The Chairman declared the meeting in order.

Proxies

The Chairman informed that no proxy has been received.

The Chairman welcomed the shareholders of the Company present at the Extra Ordinary General Meeting (EGM) and delivered his speech. During his speech the Chairman informed that Company has extended e-voting facility to the shareholders to cast their vote electronically through National Security Depositories Limited ("NSDL") portal between 17.03.2015 at 10.00 a.m. and 19.03.2015 till 5.30 p.m. The Board of Directors has appointed Ms. Ashu Gupta, a Company Secretary in Whole Time Practice as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer, Ms. Ashu Gupta has completed the scrutiny of e-voting and submitted the results to the Chairman of the Company.

The Chairman informed that those shareholders who could not voted electronically due to

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for **ORIENT BELL LIMITED**

Company Secretary & Head-Legal

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any reason whatsoever and are present at this EGM in person or through proxy can cast their vote only by way of Poll at the meeting as per new laws. He further informed that for scrutinizing the polling process in a fair and transparent manner, Ms. Ashu Gupta, is present and shall act as Scrutinizer of Polling process and also introduced her to the shareholders.

At this juncture Ms. Ashu Gupta, distributed the ballot papers to the shareholders present at the meeting. Thereafter, Ms. Ashu Gupta locked and sealed the empty ballot box in the presence of shareholders. The Company Secretary delivered the instructions to the shareholders present on 'How to cast a vote'.

Thereafter, the Chairman ordered for a Poll on the Special Resolution as envisaged in the notice dated 27.02.2015 calling EGM and requested the eligible shareholders to cast their votes through Poll. He further informed that the consolidated results of e-voting and Poll shall be announced by the Company Secretary on or before 01.04.2015 and shall also be posted on the Company's Website and shall also be informed to NSE and BSE.

The Chairman then announced formal closure of EGM and thanked all the shareholders present at the meeting for attending the meeting and extending their support and co-operation during the meeting and requested the Company Secretary to complete the Polling process. The meeting then ended with a vote of thanks to the Chair.

Conduct of Poll

At this juncture, the Polling process started under the supervision of Ms. Ashu Gupta, Scrutinizer for Polling process and after having casted the votes in a fair and transparent manner, the Poll closed at around 12.30 p.m. Ms. Ashu Gupta took the ballot box into her custody for scrutinizing the ballots and submitting her report on the Poll.

Results of E-voting and Poll

On the basis of the Scrutinizer's Report on e-voting and Poll taken at the EGM, the summary of which is given hereunder, the Company Secretary announced the consolidated results of voting on 31.03.2015 that the resolution as set out in the notice calling EGM has been passed as a Special Resolution with requisite majority.

Promoter /Public	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	10,163,287	10,163,287	100.00	10,163,287	-	100.00	-

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Company Secretary & Head-Legal

Public – Institutional holders	14,168	-	-	-	-	-	-
Public- Others	3,638,096	60,873	1.67	59,807	1066	98.25	1.75
Total	13,815,551	10,224,160	74.00	10,223,094	1066	99.99	0.01

The Resolution as set out in Item No. 1 of the Notice calling EGM duly approved by the shareholders with requisite majority as Special Resolution is as under:

Special Resolution for Payment of Remuneration to Mr. Madhur Daga, Joint Managing Director from 01.04.2014 to 30.09.2016.

“RESOLVED that in modification of the resolutions passed by the Members on 27.09.2013 and on 30.09.2014 and pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereafter called the ‘Act’) and rules made there under and any amendments thereto or statutory modifications or re-enactment thereof and in conformity with the approval of Central Government vide its letter bearing no. SRN No. B92400134/2013-CL-VII dated 31.07.2014 for reappointment up to 30.09.2016 and payment of remuneration up to 31.03.2014 to Mr. Madhur Daga and subject to the approval of Central Government, if necessary, consent of the Company be and is hereby accorded for the payment of Remuneration up to Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs only) per annum to Mr. Madhur Daga as Whole Time Director (designated as Joint Managing Director) of the Company, liable to retire by rotation, for a period from 01.04.2014 to 30.09.2016, on the terms and conditions as set out below:

A) Salary: Rs. 6,40,000/- (Rupees Six Lakhs Forty Thousand only) per month.

B) Commission: On net profits of the Company computed in accordance with relevant provisions of the Act, to be determined by the Board from time to time provided that the total remuneration including salary, commission and other perquisites shall be subject to the overall ceilings laid down in the relevant provisions of the Act or any amendments thereto;

C) Perquisites: In addition to the Salary and Commission, Mr. Madhur Daga shall be entitled, as per rules of the Company, to the following perquisites with an authority to the Board to grant, alter or vary from time to time, the amount and type of perquisites payable to him:

I. Rent free furnished / unfurnished residential accommodation or HRA of maximum of 60% of salary in lieu thereof. The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962;

II. Full reimbursement of all medical expenses incurred for self and family, including hospitalization, membership of any hospital and / or doctors’ scheme and medical

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[Signature]
Company Secretary & Head-Legal

insurance. Facility of medical checkup / treatment abroad, if and when needed, the total cost of which including travel to and fro and for the stay in the foreign country, with an attendant, shall be borne by the Company in addition to the aforesaid remuneration;

III. Leave Travel Concession for self and family once in a year;

IV. Subscription to clubs, subject to a maximum of two clubs and credit card facility. In case of clubs, no admission and life membership fee shall be paid;

V. Personal accident insurance premium;

VI. Company maintained car with driver, telephones, mobile phones, hand held e-mail devices, computers, printers, laptops, i-pads, internet/ broadband connections and fax at residence. Use of telephones, mobile phones, hand held e-mail devices, computers, printers, laptops, i-pads, internet/ broadband connections, fax and car with driver for official purposes shall not be considered as a perquisite. The valuation of personal use of car would be as per prevalent Income-tax Rules and personal use of telephone for long distance calls will be charged on actual basis;

VII. Mr. Madhur Daga shall be entitled to such other benefits or amounts as may be approved by the Board and permissible under Schedule V to the Companies Act, 2013 or otherwise;

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:

- i. Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- ii. Payment of Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- iii. Encashment of leave at the end of the tenure.

The Company shall reimburse traveling, entertainment and other business promotion expenses actually incurred for the business of the Company.

For the purpose of Gratuity and other benefits, the services of Mr. Madhur Daga will be considered continuous service with the Company from the date he joined the services of this Company in any capacity including renewal of his agreement with the Company as Whole Time Director or in any other capacity as may be decided by the Board of Directors from time to time.

Mr. Madhur Daga shall not be paid any fee for attending meeting(s) of the Board or Committee(s) thereof.

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For **ORIENT BELL LIMITED**
Company Secretary & Head-Legal

Minimum Remuneration:

Notwithstanding anything herein contained, in case of no profits or inadequate profits in any financial year, the payment of salary, perquisites and other allowances shall be as aforesaid subject to the limits/ approvals as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or reenactment thereof and shall be adjusted accordingly.

The other terms and conditions, as applicable and as set out in the special resolutions dated 27.09.2013 and 30.09.2014 shall remain unchanged.

RESOLVED further that subject to the approval of Central Government, if required, the Board of Directors/ Nomination & Remuneration Committee be and is hereby authorised to grant further increments and other perquisites may be granted to Mr. Madhur Daga so as not to exceed the maximum limit for payment of remuneration specified in Schedule V to the Companies Act, 2013 or any amendments thereto and / or alter and vary the terms and conditions of his appointment / remuneration and / or change his designation as may be agreed to between the Board of Directors/ Nomination & Remuneration Committee and Mr. Madhur Daga in compliance and conformity with the relevant provisions of the Act.”

Place: New Delhi
Date: 15th April, 2015

Sd/-
CHAIRMAN

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For **ORIENT BELL LIMITED**

Company Secretary & Head-Legal