GRAVITA
INDIA LIMITED

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Web. : www.gravitaindia.com
CIN No.: L29308RJ1992PLC006870

6th August 2014

GIL/2014-15/100

To
The Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G,
Bandra -Kurla Complex, Bandra (E)
Mumbai – 400 051
Fax No.: 022-26598237/38

Sub: Proceedings of 22nd AGM of the Company held on 2nd August 2014

Ref: Company Code: GRAVITA

Dear Sir

In compliance of Clause 31(d) of the Listing Agreement, please find enclosed the proceedings of 22nd Annual General Meeting of the Company held on 2nd August 2014.

Please take the above on record and oblige.

Yours Faithfully
For **Gravita India Limited**

GRAVITA INDIA LTD. JAIPUR

Leena Jain
(Compliance Officer)

Encl.: As above

Works & Regd. Office :
'SAURABH', Chittora Road, Diggi-Malpura Road
Tehsil : Phagi, JAIPUR-303 904, Raj. (INDIA)

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UKAS QUALITY MANAGEMENT

MINUTES OF GENERAL MEETING

MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF MEMBERS OF GRAVITA INDIA LIMITED HELD AT "SAURABH", CHITTORA ROAD, HARSULIA MOD, DIGGI MALPURA, TEHSIL-PHAGI, JAIPUR-303904 ON SATURDAY, 02ND AUGUST 2014 AT 11.00 A.M.

PRESENT:

Mr. Rajat Agrawal	Managing Director (In Chair)
Mr. Rajeev Surana	Whole time Director
Mr. Dinesh Kumar Govil	Chairman of Audit Committee
Mr. Arun Kumar Gupta	Director
Mrs. Leena Jain	Company Secretary

Members present and voted in person- 22 representing 32237 shares (0.047% of paid-up capital)
Members voted through e-voting platform- 44 representing 50847163 shares (74.58% of Paid-up Capital)

CHAIRMAN

Mr. Rajat Agrawal was unanimously elected as the Chairman of the meeting and took the chair.

QUORUM

Since the requisite quorum for the meeting was present, Chairman commenced the proceedings of the Meeting.

WELCOME

Mrs. Leena Jain formally extended a warm welcome to the shareholders present at the 22nd Annual General Meeting and introduced the members of the Board to the Shareholders.

BOOKS AND STATUTORY REGISTERS

The Company Secretary informed the members that in terms of various provisions of the Companies Act, 1956 (as amended), all Statutory Registers are available at the meeting for inspection of any member till the conclusion of the meeting.

NOTICE OF THE MEETING

With the permission of the members present, the notice convening the meeting was taken as read.

CHAIRMAN'S SPEECH

The Chairman addressed the members and apprised the members about the achievements made by the Company and detailed the Company's policy in formulating plans for growth.

Copies of the Chairman's Speech were distributed to the members and others present.

MINUTES OF GENERAL MEETING

AUDITOR'S REPORT

The Auditor's Report on the Balance Sheet as at 31st March, 2014 and the Profit & Loss account for the year ended on that date was read out at the meeting.

SCRUTINIZER'S REPORT ON E-VOTING

The scrutinizer's report regarding e-voting on the resolutions put before the meeting, prepared and signed by Mr Pradeep Pincha, the Company appointed scrutinizer for the purpose, was tabled before the meeting for information of the members present.

E-voting for the purpose of AGM commenced on 27th July 2014 at 10.00 a.m. and ended on 29th July 2014 at 5.00 p.m. As per the said report 44 members of the Company representing 50847163 shares voted through electronic means with unanimous consent on all resolutions.

PROCEDURE FOR VOTING BY SHAREHOLDERS

Mrs. Leena Jain, Company Secretary of the Company informed members that as per the provisions of Companies Act 2013, voting at General meeting would be conducted by way of poll. She added that Polling Papers together with details of resolutions have already been circulated to members and members are requested to tick on assent column if they agree to pass the particular resolution otherwise tick on dissent column; mentioning the no. of shares held by them and after passing of all the resolutions members are requested to put the signed polling paper completed in all respect in the ballot box kept at the Meeting. She added that Ballot Box will be opened by Mr. Pradeep Pincha, Scrutinizer of the Meeting and after the completion of polling process at the meeting, Mr. Pincha will submit his final report to the Chairman who shall declare the results accordingly."

ORDINARY BUSINESS:

Item No. 1: Adoption of Annual Audited Accounts

The motion number 1 in the Notice of AGM of the Company regarding adoption of annual audited accounts of the Company for the Financial Year ended 31st March 2014 was taken up by the Meeting.

Mr. Yogesh Malhotra, proposed the following motion, which was seconded by Mr. Sunil Kansal for approval as an ordinary resolution:

"**RESOLVED THAT** the Audited Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss for the financial year ended on that date together with the Directors Report, Auditors Report, Schedules and Notes thereon, be and are hereby received, considered and adopted."

The Chairman put the motion to vote by poll.

MINUTES OF GENERAL MEETING

Item No. 2: Declaration of Final Dividend on Equity Shares for the Year Ended March 31, 2014

The Company Secretary apprised the members that the Board has proposed to pay dividend @ Rs 0.50 per share (25%) on the fully paid-up Equity Shares of Rs 2/- each of the Company for the Financial Year 2013-14.

Mr. Naveen Prakash Sharma proposed the following motion, which was seconded by Mrs. Leena Jain for approval as an ordinary resolution:

"**RESOLVED THAT** in terms of the recommendation of the Board of Directors of the Company, the approval of the members of the Company be and is hereby granted for payment of dividend at the rate of 25% (Rs. 0.50 per share) on the fully paid-up 6,81,75,166 Equity Shares of Rs 2/- each of the Company for the financial year 2013-14 and the same be paid to the members representing capital of Rs 13,63,50,332/- comprising of 68175166 equity shares, whose names are on the Company's Register of Members as at 28th July 2014, the book closure date fixed for the purpose and in respect of shares held in dematerialized form, the dividend will be paid to members whose names are furnished by the Depositories i.e. NSDL and CDSL as on that day."

The Chairman put the motion to vote by poll.

Item No. 3: Re-Appointment of Dr. Mahavir Prasad Agarwal, Whole-time Director of the Company

The motion number 3 in the Notice of AGM of the Company regarding re-appointment of Dr. Mahavir Prasad Agarwal as Director was taken up by the Meeting.

Mr. Ajay Kumawat proposed the following motion, which was seconded by Mr. Suresh Chandra Govil for approval:

"**RESOLVED THAT** Dr. Mahavir Prasad Agarwal, Whole time Director of the Company, who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

The Chairman put the motion to vote by poll.

Item No. 4: Appointment of Auditors

The motion number 4 in the Notice of AGM of the Company regarding appointment of M/s Deloitte Haskins & Sells, Chartered Accountants, having Firm Registration No. 015125N, who retires at this meeting and being eligible offers themselves for re-appointment as auditor of the Company in terms of Section 139(1) of the Companies Act, 2013 for the Financial Year 2014-15 was taken up by the Meeting.

Mr. Ramlal Gurjar proposed the following motion, which was seconded by Mr. Krishan Gopal Gupta for approval:

"RESOLVED THAT M/s. Deloitte Haskins & Sells, Chartered Accountants, having Firm Registration No. 015125N be and are hereby re-appointed as the Statutory Auditors of the Company, who shall hold office for a period of 5 years from the conclusion of this Annual General Meeting until the conclusion of the 27th Annual General Meeting of the Company (subject to ratification of their appointment at every AGM), on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

The Chairman put the motion to vote by poll.

Item No. 5: Enhancement of Borrowing Limits under section 180 (1) (c) of Companies Act 2013

The motion number 5 in the Notice of AGM of the Company regarding enhancement of borrowing limits under Section 180 (1) (c) of the Companies Act 2013 was taken up by the meeting.

Mr. Suresh Chandra Govil proposed the following motion, which was seconded by Mr. Purushottam Das Matta for approval:

"RESOLVED THAT in suppression of the resolution passed in this behalf by the Company at its Extra-Ordinary General Meeting held on 27th February 2009, consent of the shareholders of the company be and is hereby accorded pursuant to provisions of Section 180(1) (c) and any other applicable provisions, if any of the Companies Act, 2013 {including any statutory modification(s) or re-enactment(s) thereof and any rules thereunder for the time being in force}, to the Board of Directors of the company to borrow, from time to time at the discretion of the Board for the business purposes of the Company, any sum or sums of money in any form, whether secured or unsecured, in Indian or Foreign currency or by way of debentures/bonds or any other Security(ies), from time to time from any Bank(s)/Financial Institution(s) or any other Institution(s), firms, Body Corporate(s) or other person(s), in India or abroad, apart from temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of the business provided that the sum(s) so borrowed under this resolution and remaining outstanding at any time shall not exceed in the aggregate of Rs 200 crores (Rs Two Hundred Crores only) in excess of and in addition to the paid up capital and free reserves of the Company for the time being."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

The Chairman put the motion to vote by poll.

Item No. 6: Appointment of Mr. Yogesh Mohan Kharbanda as an Independent Director

The motion number 6 in the Notice of AGM of the Company regarding appointment of Mr. Yogesh Mohan Kharbanda, Independent Director of the Company as approved by the Board of Directors was taken up by the meeting.

Mrs. Leena Jain proposed the following motion, which was seconded by Mr. Sunil Kansal for approval:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of the Company be and is hereby given to the appointment of **Mr. Yogesh Mohan Kharbanda** , whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company who shall hold office for a period of five years from the date of this Annual General Meeting and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

The Chairman put the motion to vote by poll.

Item No. 7: Appointment of Mr. Dinesh Kumar Govil as an Independent Director

The motion number 7 in the Notice of AGM of the Company regarding appointment of Mr. Dinesh Kumar Govil, Independent Director of the Company as approved by the Board of Directors was taken up by the meeting.

Mr. Suresh Chandra Govil proposed the following motion, which was seconded by Mr. Babu Lal Dhanka for approval:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of the Company be and is hereby given to the appointment of **Mr. Dinesh Kumar Govil** , whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company who shall hold office for a period of five years from the date of this Annual General Meeting and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

Item No. 8: Appointment of Mr. Arun Kumar Gupta as an Independent Director

The motion number 8 in the Notice of AGM of the Company regarding appointment of Mr. Dinesh Kumar Govil, Independent Director of the Company as approved by the Board of Directors was taken up by the meeting.

Mr. Naveen Prakash Sharma proposed the following motion, which was seconded by Mr Nanda Gurjar for approval:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, approval of the Company be and is hereby given to the appointment of **Mr. Arun Kumar Gupta** , whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing in terms of Section 160 of the Act and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company who shall hold office for a period of five years from the date of this Annual General Meeting and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

The Chairman put the motion to vote by poll.

Item No. 9: Approval of Related Party Transactions

The motion number 9 in the Notice of AGM of the Company regarding approval of related party transactions was taken up by the meeting.

Mr. Purushottam Das Matta proposed the following motion, which was seconded by Mr. Sunil Kansal for approval:

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 22 of Companies (Management and Administration) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof and any rules thereunder for the time being in force}, and subject to such other approvals, sanctions, consents and permissions as may be deemed necessary, consent of the shareholders of the company be and is hereby accorded to Board of Directors of the Company for entering into related party transactions as set out under Item 9 of the Explanatory Statement annexed to this Notice with Related Parties as defined under various provisions of Companies Act 2013 from the date of this Annual General Meeting till the conclusion of next Annual General Meeting ."

"**RESOLVED FURTHER THAT** subject to prior approval of Audit Committee of Board of Directors of the Company for the related party transactions, the Board of Directors of the Company be and are hereby authorized to finalize the terms and to execute agreements, deeds or writings required to be executed in relation to the proposed related party transactions and to do all acts, things and deeds as may be deemed necessary to give effect to this resolution."

The Chairman put the motion to vote by poll.

Item No. 10: Approval of remuneration of Cost Auditors for the Financial Year ending 31st March 2015

The motion number 10 in the Notice of AGM of the Company regarding approval of remuneration of Cost Auditors for the financial year ending 31st March 2015 was taken up by the meeting.

MINUTES OF GENERAL MEETING

Mr. Yogesh Malhotra proposed the following motion, which was seconded by Mr. Krishan Gopal Gupta for approval:

"**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the Statement annexed to the Notice convening this Meeting."

"**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."

The Chairman put the motion to vote by poll.

DECLARATION OF RESULTS

The Scrutinizer submitted his final report on voting to the chairman and thereafter he declared the results of Item No. 1 to 10 of the notice as passed by unanimous consent.

Vote of thanks

There being no other business to be transacted, the meeting ended with a vote of thanks to the chair.

Place: Jaipur
Date: 6th Aug 2014

(CHAIRMAN)