



THE PERIA KARAMALAI TEA & PRODUCE CO LTD.

03.10.2018

The Listing Department,
National Stock Exchange of India Limited
Exchnage Plaza, C-1, Block-G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

The Listing Department
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700001

Dear Sir/Madam,

SUB: MINUTES OF PROCEEDINGS OF 105TH ANNUAL GENERAL MEETING OF THE COMPANY

Please find enclosed herewith Minutes of the Proceedings of the 105th Annual General Meeting of the Company held on Friday, the 14th day of September, 2018.

This is for your information and records.

Thanking You,
Yours faithfully,

For The Peria Karamalai Tea & Produce Co. Ltd.


(L N Bangur)
Chairman
DIN: 00012617



Encl:A/a

LN BANGUR GROUP OF COMPANIES

REGISTERED OFFICE

7, Munshi Premchand Sarani, Hastings, Kolkata - 700 022,
India L : +91 33 22230016 / 18; F : +91 33 22231569

CORPORATE ADDRESS

PANCHRATN, 286, Race Course Road, Coimbatore
641018, India L: +91 422 2221352 | F: +91 422 2220380



MINUTES OF THE PROCEEDINGS OF THE 105TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE PERIA KARAMALAI TEA & PRODUCE COMPANY LIMITED HELD AT FAR PAVILLION, THE TOLLYGUNGE CLUB LIMITED, 120, DESHPRAN SASMAL ROAD, KOLKATA- 700033 ON FRIDAY, THE 14TH DAY OF SEPTEMBER, 2018 COMMENCED AT 10:30 A.M. AND CONCLUDED AT 11.50 A.M.

PRESENT

- | | |
|-----------------------------|---|
| 1. Mr. Lakshmi Niwas Bangur | Chairman of the Company and Chairman of Stakeholders Relationship Committee and Authorized Representative of Audit Committee & Nomination and Remuneration Committee. |
| 2. Mrs. Alka Devi Bangur | Managing Director |
| 3. Mr. Shreeyash Bangur | Deputy Managing Director |
| 4. Mr. H M Parekh | Independent Director |
| 5. Mr. Ashok Kumar Bhargava | Independent Director |
| 6. Mr. S K Singh | Chief Executive Officer |
| 7. Mr. Saurav Singhania | Company Secretary |

INVITEE

Mr. Arun Kumar Maitra

– On behalf of Vinod Kothari & Co., Practising Company Secretaries, Scrutinizer of the Company and Authorized Representative of Secretarial Auditors.

As requested, exemption from attending the Annual General Meeting was granted to M/s Srikishen & Co., Chartered Accountants, Statutory Auditors of the Company.

MEMBERS PRESENT

45(Forty five) members were present in person including Authorized Representatives and 2 (Two) members holding 175 shares were present by proxy, as recorded in the Attendance Register.

QUORUM

The requisite quorum was present throughout the meeting as per Section 103 of the Companies Act, 2013.

Mr. Lakshmi Niwas Bangur, Chairman, took the Chair and welcomed the shareholders present in the meeting.

He informed the shareholders that Mr. N. Swaminathan and Mr. P R Ramakrishnan, Directors of the Company conveyed their inability to attend the meeting due to certain personal reasons and preoccupations. He further stated that Mr. P R Ramakrishnan, Chairman of the Audit Committee and Nomination & Remuneration Committee had authorized him to attend the meeting on his behalf in accordance with the Companies Act, 2013 (hereinafter referred to as the "Act") and Secretarial Standards.

SUMMARY OF THE CHAIRMAN SPEECH

The Chairman welcomed the shareholders to the 105th Annual General Meeting of the Company. In his Speech, he highlighted the overall performance of the Indian economy, Industrial Scenario and also performance of the Company during the financial year ended 31st March, 2018.

CHAIRMAN'S
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The Chairman announced that the Statement of Profit and Loss for the financial year ended 31st March, 2018, the Balance Sheet as at that date, the Auditors' Report on the Accounts of the Company, the Directors' Report thereon, and all other documents annexed or attached to the Balance Sheet as at 31st March, 2018, the Register of Directors and Key Managerial Personnel and their Shareholding, the Register of Contracts and the Register of Proxies were laid before the Meeting and remained open and accessible for inspection during the continuance of the Meeting.

The Chairman informed that there are no qualifications, observations or comments on financial transactions or matters, which have adverse effect on the functioning of the Company mentioned in the auditors' report on the financial accounts for the year ended 31st March, 2018 and the observations or comments on Secretarial Audit Report attached in the Annual Report are self-explanatory. The same were taken as read with the consent of the members present at the Meeting.

Thereafter, the Chairman stated 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, Clause 7.2 of Secretarial Standard on General Meeting (SS-2) and Regulation 44 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Company has provided its members the facility of 'remote e-voting' to exercise their right to vote in respect to all the businesses proposed to be transacted at the 105th Annual General Meeting (AGM) by electronic means through E-voting Services provided by Central Depository Services (India) Limited (CDSL).

The procedure and instructions of remote e-voting along with the User Id and password had been provided to the members along with the Notice of the Meeting. The period of remote e-voting commenced on Tuesday, 11th September, 2018 at 10.00 A.M. and closed on Thursday, 13th September, 2018 at 5.00 P.M.

He informed that those Members who had not cast their votes by remote e-voting had been given the facility to cast their votes through Polling Papers at the venue of the Meeting.

The Chairman further stated that, M/s Vinod Kothari & Company, Practicing Company Secretaries, are the Scrutinizer to scrutinize the remote e-voting process and the voting through Ballot/Polling paper in a fair and transparent manner.

The Chairman, thereafter, moved the Resolutions in respect of the items on the Agenda of the Meeting, as follows:-

ORDINARY BUSINESS

Item No. 1

Adoption of Standalone and Consolidated Annual Audited Financial Statements for the year ended 31st March, 2018 including the Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss for the year ended on that date and the Reports of Board of Directors and Auditors thereon.

Mr. T. K. Dutta proposed and Mr. S. K. Mondal seconded, that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT the Directors Report with annexures attached thereto; the Standalone and Consolidated Audited Balance Sheet as at 31st March, 2018 and Standalone and Consolidated Statement of Profit & Loss for the year ended on 31st March, 2018 along with all Schedules and notes annexed thereto; the Report on Corporate Governance; the additional information appended to the Annual Accounts, the Cash Flow Statement and all details contained in the Annual Report of the Company for the Financial Year 2017-2018 as circulated amongst the members and as placed before the Annual General Meeting of the members of the Company, be and is hereby approved and adopted."

Thereafter, the Chairman invited queries if any. The members of the Company put forth queries w.r.t aforesaid agenda which were answered to their satisfaction by the Chairman.

Item No. 2

Declaration of Dividend of Equity shares for the year ended 31st March, 2018.

Mr. T. K. Dutta proposed and Mr. M P Bhabhra seconded, that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT as per recommendation made by the Board of Directors of the Company in respect of Dividend, the declaration and payment of Dividend @ Re. 0.75/- per share on 3,095,879 Equity Shares of Rs.10/- each held in Company by the members whose name appear on the Register of Members as on 7th September, 2018 be and is hereby approved."

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Item No. 3**Re-appointment of Mrs. Alka Devi Bangur (DIN: 00012894) as a Director of the Company**

Mr. S K Mondal proposed and Mr. T.K.Dutta seconded, that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT Mrs. Alka Devi Bangur (DIN: 00012894), Director of the Company, who retires by rotation and being eligible for re-appointment and having offered herself for reappointment as a Director, be and is hereby re-appointed as a Director of the Company."

Item No. 4**Ratification of the Appointment of Statutory Auditors of the Company.**

Mr. A.K. Pal proposed and Mr. A.K. Singh seconded that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. Srikishen & Co., Chartered Accountants (Firm Registration No. 004009S), Statutory Auditors of the Company be and is hereby ratified as Statutory Auditors for the financial year 2018-19, to hold office from the conclusion of this Annual General Meeting till the Conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company based on the recommendation of the Audit Committee."

SPECIAL BUSINESS**Item No. 5****Appointment of Mr. Ashok Kumar Bhargava (DIN 00640248) as an Independent Director of the Company.**

Mr. A.K.Pal proposed and Mr. T. K. Dutta seconded that the following resolution be adopted as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Articles of Association of the Company, Mr. Ashok Kumar Bhargava (DIN 00640248), who was appointed as an Additional Director (Independent) pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from 8th May, 2018 not liable to retire by rotation."

Item No. 6**Resolution under Section 180(1) (c) of the Companies Act, 2013 for borrowing money upto Rs.200 Crores over and above the aggregate of the paid up share capital, free reserves and Securities Premium of the Company.**

Mr. A.K.Singh proposed and Mr. M P Bhabhra seconded that the following resolution be adopted as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the Board of Directors of the Company for borrowing from the Company's Bankers or any other bank, financial institutions, bodies corporate(s), persons etc. from time to time as the need be for the business of the Company, any sum or sums of money, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from cash credit arrangements, discounting of bills and temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the company, its free reserves for the time being, that is to say, reserves not set apart for any specific purpose and securities premium, provided that such total borrowings by the Board at any time shall not exceed the limit of Rs. 200 Crores (Rupees Two Hundred Crores Only)".

Item No. 7**Resolution under Section 180(1) (a) of the Companies Act, 2013, for mortgaging and/ or charging immovable/ movable properties of the Company upto Rs. 200 Crores.**CHAIRMAN'S
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Mr. A.K.Pal proposed and Mr. A K Singh seconded that the following resolution be adopted as a Special Resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(a) 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), the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which expression shall also include a committee thereof) to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such immovable and movable properties of the Company, wherever situated, both present and future, and in such manner as the Board may deem fit, with or without conferring power to enter upon and to take possession of such properties and the whole of the undertaking together with power to takeover of the substantial assets of the Company in certain events in favour of any lender or holder of security or their agent and trustee including financial institutions and commercial banks to secure the borrowings in the form of the rupee term loans, corporate loans, foreign currency loans, non-convertible debentures and/or working capital limits and any other form of loan of whatever nature either at a time or from time to time for securing borrowings or securities or liabilities not exceeding Rs.200 Crores (Rupees Two Hundred Crores Only) or the aggregate of the paid-up share capital, free reserves and securities premium of the Company, at the relevant time, whichever is higher, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other monies and remuneration of Trustees, if any, payable by the Company in terms of the loan agreement/ Trust Deed/other documents to be finalized and executed between the Company and the Agents and Trustees/Lenders as above and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders/Agents and Trustees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise documents for creation of charge, mortgage and hypothecation and to do all such acts, deeds, matters and things and to execute all such documents or writings as may be required for giving effect to the resolution."

Item No. 8

Approval in terms of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 for the payment of annual remuneration (including any fee or compensation payable) to the Executive Directors of the Company being promoters or members of the promoter group aggregate annual remuneration exceeding 5 percent of the net profits of the Company.

Mr. S.K. Mondal proposed and Mr. A K Pal seconded that the following resolution be adopted as a Special Resolution:

"RESOLVED THAT in addition to the earlier resolutions passed by the members from time to time and pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 (the "Act") (including any statutory modification or re-enactment thereof) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") as amended from time to time and other applicable provisions, if any, applicable clauses of the Articles of Association of the Company, recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the payment of annual remuneration (including any fees or compensation payable) to the Executive Directors of the Company being promoters or members of the promoter group in the following manner subject to the same being within the limits prescribed under Section 197 read with Schedule V of the Act:

- (a) For each of such directors, annual remuneration exceeding Rs.5.00 crore or 2.5 per cent of the net profits of the Company, whichever is higher; or
- (b) For all such directors, aggregate annual remuneration exceeding 5 per cent of the net profits of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Item No. 9

Approval in terms of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to the continuation of Mr. Harischandra Maneklal Parekh (DIN: 00026530), Non-Executive Independent Director whose age exceeds 75 years till the expiry of existing terms of his appointment.

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Mr. A.K. Singh proposed and Mr. M P Bhabhra seconded that the following resolution be adopted as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") [to be effective from 1st April, 2019 vide the SEBI LODR (Amendment) Regulations, 2018] and other applicable provisions, if any, recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. Harischandra Maneklal Parekh [DIN: 00026530] Non-Executive Independent Director of the Company, till the expiry of existing terms of his appointment.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Item No. 10

Approval in terms of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, to the continuation of Mr. Narasimhan Swaminathan (DIN: 02743671), Non-Executive Independent Director whose age exceeds 75 years till the expiry of existing terms of his appointment.

Mr. A.K. Pal proposed and Mr. T K Dutta seconded that the following resolution be adopted as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") [to be effective from 1st April, 2019 vide the SEBI LODR (Amendment) Regulations, 2018] and other applicable provisions, if any, recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. Narasimhan Swaminathan [DIN: 02743671] Non-Executive Independent Director of the Company, till the expiry of existing terms of his appointment.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Since the above stated resolutions were proposed and seconded, the Chairman announced the commencement of voting through ballot/polling papers on all the resolutions forming part of the Notice. Thereafter the Chairman handed over the ballot process to the Scrutinizer and requested the Scrutinizer to start the ballot process. The Scrutinizer thereafter conducted the ballot process. Polling Papers were distributed thereafter by the Scrutinizer and the Chairman announced commencement of voting on the resolutions as per Agenda Items by use of such Polling Papers. At the request of the Chairman, the Scrutinizer, locked and sealed the empty ballot box and thereafter conducted the voting process. After ensuring that the Members participating in the voting process had casted their votes, the Scrutinizer closed the ballot box and took custody of the same.

The Chairman stated that the consolidated results of remote e-voting and ballot process will be declared within a period not exceeding 48 hours from the conclusion of the meeting. The result will be placed on the website of the Company, CDSL and also be communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. NSE and CSE immediately after the declaration of result by the Chairman or a person authorized by him. All the items of the agenda have been transacted, the Chairman concluded the meeting by expressing thanks to all the members present.

The Scrutinizers report dated September 15, 2018, inter alia containing the consolidated result of the remote e-voting and ballot process at the meeting was presented to the Chairman, in terms of which all the resolutions were approved by the requisite majority. The said consolidated results, as annexed was declared by the Company on September 15, 2018 and was posted on the website of the Company, CDSL and also communicated to the Stock Exchanges where the equity shares of the Company are listed i.e. NSE and CSE.

The Chairman thereby announced the formal closure of the 105th Annual General Meeting

Place: Kolkata
Date of Entry: 25.09.2018

A. Manoj
Chairman
DIN:00012617

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Annexure

The detailed consolidated results of the remote e-voting and poll of all the resolutions in respect of all items of business as contained in the Notice of the 105th AGM and as per the Scrutinizers Report dated September 15, 2018 is as follows:

a) Resolution 1: To receive, consider and adopt:

- o The Annual Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2018 including the Audited Balance Sheet as at 31st March, 2018 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon; and
- o The Annual Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 including the Audited Balance Sheet as at 31st March, 2018 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total	1496390	1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total	391788	284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	152	0.013	152	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total	1207701	18191	1.507	18191	0	100.00	0
Total		3095879	1798647	58.098	1798647	0	100.00	0

CHAIRMAN'S
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- b) Resolution 2: To declare dividend on Equity Shares for the financial year ended 31st March, 2018.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	152	0.013	152	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total		18191	1.507	18191	0	100.00	0
Total		3095879	1798647	58.098	1798647	0	100.00	0

- c) Resolution 3: To appoint a Director in place of Mrs. Alka Devi Bangur (DIN 00012894), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0

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Promoter Group	Poll		0	0	0	0	0	0
	Total	1496390	1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total	391788	284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	2	0.00	2	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total	1207701	18041	1.494	18041	0	100.00	0
Total		3095879	1798497	58.093	1798497	0	100.00	0

- d) Resolution 4: To ratify the appointment of M/s Srikishen & Co., Chartered Accountants (Firm Registration No. 004009S) as statutory Auditors of the Company for the Financial Year 2018-19 and to fix their remuneration and in this Connection to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s Srikishen & Co., Chartered Accountants (Firm Registration No.004009S) Statutory Auditors of the Company be and is hereby ratified as Statutory Auditors for the financial year 2018-19, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company based on recommendations of the Audit Committee."

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	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
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total	1496390	1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total	391788	284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	2	0.00	2	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total	1207701	18041	1.494	18041	0	100.00	0
Total		3095879	1798497	58.093	1798497	0	100.00	0

CHAIRMAN'S
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- e) Resolution 5: To consider and, if thought fit, to pass with or without modification, the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Articles of Association of the Company, Mr. Ashok Kumar Bhargava (DIN 00640248), who was appointed as an Additional Director (Independent) pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years with effect from 8th May, 2018 not liable to retire by rotation."

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	2	0.00	2	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total		18041	1.494	18041	0	100.00	0
Total		3095879	1798497	58.093	1798497	0	100.00	0

- f) Resolution 6: To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to the Board of Directors of the Company for borrowing from the Company's Bankers or any other bank, financial institutions, bodies corporate(s), persons etc. from time to time as the need be for the business of the Company, any sum or sums of money, on such terms and conditions and with or without security as the Board of Directors may think fit, which together with the monies already borrowed by the Company (apart from cash credit arrangements, discounting of bills and temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the company, its free reserves for the time being, that is to say, reserves not set apart for any specific purpose and

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securities premium, provided that such total borrowings by the Board at any time shall not exceed the limit of Rs. 200 Crores (Rupees Two Hundred Crores Only)."

Resolution required:			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	2	0.00	2	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total		18041	1.494	18041	0	100.00	0
Total		3095879	1798497	58.093	1798497	0	100.00	0

- g) Resolution 7: To consider and, if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed by the Company in this regard and pursuant to the provisions of Section 180(1)(a) 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), the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which expression shall also include a committee thereof) to create charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such immovable and movable properties of the Company, wherever situated, both present and future, and in such manner as the Board may deem fit, with or without conferring power to enter upon and to take possession of such properties and the whole of the undertaking together with power to takeover of the substantial assets of the Company in certain events in favour of any lender or holder of security or their agent and trustee including financial institutions and commercial banks to secure the borrowings in the form of the rupee term loans, corporate loans, foreign currency loans, non-convertible debentures and/or working capital limits and any other form of loan of whatever nature either at a time or from time to time for securing borrowings or securities or liabilities not exceeding Rs.200 Crores (Rupees Two Hundred Crores Only) or the aggregate of the paid-up share capital, free reserves and securities premium of the Company, at the relevant time, whichever is higher, together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, charges, expenses and other monies and remuneration of Trustees, if any, payable by the Company in terms of the loan agreement/ Trust Deed/other documents to be finalized and executed between the Company and the Agents and Trustees/ Lenders as above and containing such specific terms and conditions and covenants in

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respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors and the Lenders/Agents and Trustees.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise documents for creation of charge, mortgage and hypothecation and to do all such acts, deeds, matters and things and to execute all such documents or writings as may be required for giving effect to the resolution."

Resolution required:			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	2	0.00	2	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total		18041	1.494	18041	0	100.00	0
Total		3095879	1798497	58.093	1798497	0	100.00	0

- h) Resolution 8: To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in addition to the earlier resolutions passed by the members from time to time and pursuant to the provisions of Section 197 read with Schedule V of the Companies Act, 2013 (the "Act") (including any statutory modification or reenactment thereof) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") as amended from time to time and other applicable provisions, if any, applicable clauses of the Articles of Association of the Company, recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for the payment of annual remuneration (including any fees or compensation payable) to the Executive Directors of the Company being promoters or members of the promoter group in the following manner subject to the same being within the limits prescribed under Section 197 read with Schedule V of the Act:

- (a) For each of such directors, annual remuneration exceeding Rs.5.00 crore or 2.5 per cent of the net profits of the Company, whichever is higher; or
 (b) For all such directors, aggregate annual remuneration exceeding 5 per cent of the net profits of the Company.

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RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Resolution required:			Special Resolution					
Whether promoter/ promoter group are interested in 'the agenda/resolution'?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	2	0.00	2	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total		18041	1.494	18041	0	100.00	0
Total		3095879	1798497	58.093	1798497	0	100.00	0

- i) Resolution 9: To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") [to be effective from 1st April, 2019 vide the SEBI LODR (Amendment) Regulations, 2018] and other applicable provisions, if any, recommendation and/ or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. HarishandraManeklal Parekh [DIN: 00026530] Non-Executive Independent Director of the Company, till the expiry of existing terms of his appointment.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

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Resolution required:		Special Resolution						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total	1496390	1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total	391788	284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	2	0.00	2	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total	1207701	18041	1.494	18041	0	100.00	0
Total		3095879	1798497	58.093	1798497	0	100.00	0

- j) Resolution 10: To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") [to be effective from 1st April, 2019 vide the SEBI LODR (Amendment) Regulations, 2018] and other applicable provisions, if any, recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. Narasimhan Swaminathan [DIN: 02743671] Non-Executive Independent Director of the Company, till the expiry of existing terms of his appointment.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Resolution required:	Special Resolution
Whether promoter/ promoter group are interested in the agenda/resolution?	No

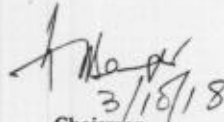
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Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(5)]*100	% of Votes against on votes polled (7)=[(5)/(4)]*100
Promoter and Promoter Group	E-Voting	1496390	1496390	100.00	1496390	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		1496390	100.00	1496390	0	100.00	0
Public-Institutions	E-Voting	391788	284066	72.505	284066	0	100.00	0
	Poll		0	0	0	0	0	0
	Total		284066	72.505	284066	0	100.00	0
Public-Non Institutions	E-Voting	1207701	2	0.00	2	0	100.00	0
	Poll		18039	1.494	18039	0	100.00	0
	Total		18041	1.494	18041	0	100.00	0
Total		3095879	1798497	58.093	1798497	0	100.00	0

All the above Resolutions were passed with requisite majority.

Place: Kolkata
Date of Entry: 25.09.2018


3/10/18
Chairman
DIN:00012617

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