PODDAR
PIGMENTS LTD.

Ref : PPL/JPR/SECT/2018-19

Date : 21.09.2018

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,Fort,
MUMBAI - 400 001

Company Code : 524570

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

Company Symbol : PODDARMENT

Sub : Minutes of 27th Annual General Meeting

Dear Sirs,

Pursuant to Regulation 30 of the Listing Regulations, 2015, please find enclosed Certified True Copy of the Minutes of the 27th Annual General Meeting of the Company held on 20.09.2018.

We hope you will find the above in order.

Thanking you,

Yours faithfully
For **Poddar Pigments Limited**

(Navin Jain)
Sr. GM (Legal) & Company Secretary

Encl: a/a

Poddar Pigments Ltd.
Regd. Office & Works :
E-10-11 & F-14 to 16
RIICO Industrial Area, Sitapura
Jaipur - 302 022 Rajasthan, India.
Tel.: +91-141-2770202/03/287/291
Fax : +91-141-2771922
Email : jaipur@poddarpigmentsltd.com
CIN - L24117RJ1991PLC006307
GSTIN : 08AAACP1125E1ZZ

MINUTES OF THE PROCEEDINGS OF TWENTY SEVENTH ANNUAL GENERAL MEETING OF PODDAR PIGMENTS LIMITED HELD AT ITS REGISTERED OFFICE OF THE COMPANY AT CROWNE PLAZA, TONK ROAD, SITAPURA INDUSTRIAL AREA, JAIPUR – 302022 ON THURSDAY, THE 20TH SEPTEMBER, 2018 AT 11.00 A. M.

PRESENTS:

1. Shri Gaurav Goenka, Director
2. Shri Kishore Rungta, Chairman of STCM & ACM
3. Shri S.S.Poddar, Managing Director
4. Shri R. K. Sureka, Director and CEO
5. Shri Navin Jain, Sr. GM (Legal) & Company Secretary
6. 39 Members present in person
7. 1 Members through representation
8. Shri Manish K. Garg Statutory Auditors of the Company
9. Shri B L Patni, Practising Company Secretary, Secretarial Auditor and Scrutinizer.

1. Shri Navin Jain, Sr. GM (Legal) & Company Secretary welcomed the Members present.

2. Shri S. S. Gattani has proposed the name of Shri Gaurav Goenka and seconded by Shri Vivek Gupta. Shri Gaurav Goenka was elected as Chairperson of the meeting.

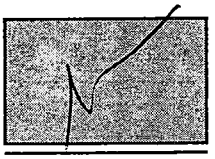
3. The Chairperson welcomed the members present and the quorum being present, declared the meeting in order.

4. Shri N. Gopalaswamy, Shri M. K. Sonthalia, Shri M. Mahadevan, Smt Mahima P. Agarwal have not attended the meeting due to their other pre-occupation.

5. The Chairperson informed the meeting that the Statutory Registers and inspection document are kept open for member's inspection.

6. With the consent of the Members present the notice convening the Annual General Meeting and Audited Accounts along the Directors' Report for the year ended 31st March, 2018 were taken as read. As there was no qualification in the Auditors' Report, the same was not read at the meeting.

7. Thereafter the Chairperson asked the members if they have any queries on Accounts, Business, Operations and current situation of company. Some members raised their queries, which were replied satisfactorily by the Chairperson.



CHAIRMAN'S INITIALS

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Company Secretary

MINUTES BOOK

8. Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rule, 2014 and the Regulations, 2015 of LODR the Company had provided remote e-voting facility to all the Members holding Shares of the Company on the cut-off date i.e. 13.09.2018 to enable them to cast their votes in respect of the resolutions contained in Notice of the Meeting.

The Company had made arrangement with Central Depository Services Limited (CDSL) who provided the portal for e-voting. The remote e-voting period opened for 3 (three) days i.e. from 9.00 A.M. on 17.09.2018 to 5.00 P.M. on 19.09.2018. The Company had appointed Mr. Babulal Patni, Practicing Company Secretary, Kolkata as Scrutinizer to carry out remote e-voting in a fair and transparent manner.

The Chairperson proposed that to facilitate those members present at the 27th AGM, either personally or by proxy, who had not cast their vote earlier by remote e- voting, but who would like to vote at the 27th AGM, were provided with Ballot Papers to enable them to vote in respect of items of business as set out in the Notice of the Meeting, Mr. Babulal Patni, Practicing Company Secretary, was appointed as scrutinizer for conducting the Poll by way of Ballot papers.

Chairperson hereby declared the result of voting on 20.09.2018 on the basis of the combined report of voting (i.e. remote e-voting and Poll) submitted by Mr. Babulal Patni, Scrutinizer. The result of the voting as follows:

ORDINARY BUSINESS :

1.	**Resolution No. 1:- Adoption of Audited Accounts for the year ended 31.03.18**

Mr. B. K. Choudhary, proposed and Mr. Anant Kumar Soni seconded the following resolution

"RESOLVED THAT the Audited Financial Statement of the Company for the year ended 31st March, 2018 and Balance Sheet as at that date and the Directors' and Auditors' Report thereon be and are hereby approved and adopted."

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	Votes in Favour of the Resolution		Votes Against the Resolution		Invalid votes
	Nos	% of total number of valid votes	Nos	% of total number of valid votes	
E-voting	6653302	100	0	0	0
Physical	60956	100	0	0	9
Total	6714258	100	0	0	9

The Ordinary Resolution was passed with requisite majority.

2. Resolution No. 2 – To declare Final Dividend for the financial year ended March 31, 2018

Mr. Akhil Kala, representative of M/s. G. K. S. Logistics Pvt. Ltd. proposed and Mr. S. S. Gattani seconded the following resolution :

"**RESOLVED THAT** consent of the Shareholders be and is hereby accorded for payment of Final Dividend for the year ended 31st March, 2018 at the rate of 35% i.e. Rs. 3.50 per equity share of Rs. 10/- each ."

	Votes in Favour of the Resolution		Votes Against the Resolution		Invalid votes
	Nos	% of total number of valid votes	Nos	% of total number of valid votes	
E-voting	6653302	100	0	0	0
Physical	60956	100	0	0	9
Total	6714258	100	0	0	9

The Ordinary Resolution was passed with requisite majority.

3. Resolution No. 3- To appoint a Director in place of Smt. Mahima P. Agarwal (Din: 03588809), who retires by rotation and being eligible, offers herself for re-appointment

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Mr. Vivek Gupta proposed and Mr. S. S. Gattani seconded the following resolution :

"RESOLVED THAT Smt. Mahima P. Agarwal, retiring by rotation and being eligible, be and is hereby re-appointed as Director of the Company."

	Votes in Favour of the Resolution		Votes Against the Resolution		Invalid votes
	Nos	% of total number of valid votes	Nos	% of total number of valid votes	
E-voting	6653302	100	0	0	0
Physical	60956	100	0	0	9
Total	6714258	100	0	0	9

The Ordinary Resolution was passed with requisite majority.

B. SPECIAL BUSINESS

4. Resolution No. 4 - Approval of the remuneration of Cost Auditor i.e. 55000/- p.a.

Mr. Anant Kumar Soni proposed and Mr. S. S. Gattani seconded the following resolution :

"**RESOLVED THAT,** pursuant to the provision of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit & Auditors) Rule, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration to M/S K. G. Goyal & Associates, Cost Accountants, Jaipur, as Cost Auditors appointed by the Board of Directors of the Company for the Financial Year 2018-19, fixed at Rs. 55000/- (Rupees fifty Five thousand only) and Taxes as applicable be and is hereby ratified."

	Votes in Favour of the Resolution		Votes Against the Resolution		Invalid votes
	Nos	% of total number of valid votes	Nos	% of total number of valid votes	
E-voting	6653302	100	0	0	0
Physical	60956	100	0	0	9
Total	6714258	100	0	0	9

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The Ordinary Resolution was passed with requisite majority.

5. Resolution No. 5 - Approval for reappointment and revision of remuneration of Director & CEO

Mr. S. S. Gattani proposed and Mr. B. K. Choudhary seconded the following resolution :

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (The Act) and subject to statutory approvals, if any, consent be and is hereby accorded for payment of revised remuneration for payment of revised remuneration for remaining term of appointment i.e. from 01.04.2018 to 30.09.2021 and re-appointment of Shri R. K. Sureka, as Director & CEO of the Company for a period of 3 years from 1st October, 2018 to 30th September, 2021 on the following terms and conditions:-

The remuneration to the Director & CEO on account of Basic Salary, Allowances & perquisites and additional remuneration are mentioned below:-

1. (i) Basic Salary Rs. 6,25,000/- Per Month

   (ii) Special Allowances Rs. 12,50,000/- Per Quarter

   (iii) Perquisites- In addition to the salary & Allowances, the following perquisites will be allowed:-

The perquisites are classified into three categories `A', `B' and `C' as below:-

CATEGORY - A

(a) Rent Free Accommodation or House Rent Allowance upto a maximum of 60% of Basic Salary.

(b) Expenditure incurred on gas, electricity and water shall be paid/reimbursed by the company.

(c) Medical Expenses incurred for self and family.

(d) Leave Travel Concession for self & family once in a year to any destination in India or Abroad.

(e) Fee of Clubs.

(f) Premium for Personal Accident Insurance.

(g) Premium for Personal Life Insurance

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(h) Any other perquisites as per Company's Rules within the ceiling perquisites of Rs. 2,50,000/- Per Month.

Note: All the perquisites will be interchangeable i.e. any excess in a particular perquisite may be permissible by a corresponding reduction in one or more of the other perquisite(s); Or the ceiling of perquisites may be reduced by corresponding increase in Basic Salary & Allowances.

CATEGORY –B

The following perquisites shall also be paid to the Director & CEO and these will not be included in the computation of the ceiling on perquisites mentioned above:

(a) Company's contribution to Provident Fund & Superannuation Fund to the extent these singly or put together are not taxable under the Income Tax Act, 1961.

(b) Gratuity not exceeding half a month's salary for each completed year of service.

(c) Encashment of leave in accordance with the Company's Rules.

CATEGORY-C

(a) Provision of car with driver for use on Company's business (not considered as a perquisite).The use of car for private purpose shall be billed by the Company to the Director & CEO.

(b) Provision of telephone at the residence of the Director & CEO at Company's cost (not considered as a perquisite). Personal long distance calls shall be billed by the Company to the Director & CEO.

2. Other Terms for additional remuneration:

In addition to the Salary, Allowances and Perquisites, as specified above, the Director & CEO shall be entitled to receive additional remuneration as Commission at such percentage of the Net Profits of the Company computed in the manner laid down in Section 198 of the Companies Act, 2013 based on certain performance criteria to be laid down by the Remuneration Committee and the Board of Directors but not exceeding Rs. 30 lakhs per annum.

However, the total remuneration payable to him shall not exceed 5% of the Net Profits of the Company for the year and 10% of the Net Profits of the Company, computed in terms of the companies act, 2013, payable to all the Managerial Personnel taken together. The composition, mode and

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manner of payment of such additional remuneration shall be finalized in consultation with the Director & CEO.

Where in any financial year during the currency of term of Director & CEO, the Company has no profits or its profits are inadequate, the Company shall pay to Director & CEO, remuneration by way of Salary, Allowances and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V to the Companies Act, 2013 and such approvals as may be required.

The Board of Directors of the Company be and is hereby authorized to alter, vary and modify the terms and conditions of appointment of Shri R. K. Sureka from time to time during the tenure of his appointment as Director & CEO of the Company including salary, perquisites and additional remuneration, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Section 196, 197 and all other applicable provisions of the Companies Act, 2013.

The Board of Directors of the Company be and is hereby authorized to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.

In the event of any amendment in Schedule V of the Companies Act, 2013 the limit as specified in revised schedule shall be applicable.

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	Votes in Favour of the Resolution		Votes Against the Resolution		Invalid votes
	Nos	% of total number of valid votes	Nos	% of total number of valid votes	
E-voting	6653302	100	0	0	0
Physical	572	3.41	16191	96.59	9
Total	6653874	99.76	16191	0.24	9

The Special Resolution was passed with requisite majority.

6. Resolution No. 6 - Approval for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporate

Mr. B. K. Choudhary proposed and Mr. Vivek Gupta seconded the following resolution :

"**RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so

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far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed two times of free reserves and securities premium account over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

	Votes in Favour of the Resolution		Votes Against the Resolution		Invalid votes
	Nos	% of total number of valid votes	Nos	% of total number of valid votes	
E-voting	6653302	100	0	0	0
Physical	572	0.94	60384	99.06	9
Total	6653874	99.10	60384	0.90	9

The Special Resolution was passed with requisite majority.

9. There being no other business to transact the meeting was terminated with a vote of thanks to the Chair at 11.25 A.M.
10. Minutes were written on 20.09.2018.

Date : 20.09.2018
Place : Jaipur

CHAIRPERSON

Note: All the above resolutions were put to vote through poll and the results of the poll taken at the AGM along with remote e-voting were scrutinized by Mr. B. L. Patni, practicing company secretary, the scrutinizer appointed by the Board for scrutinizing the voting results. He further

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issued his scrutinizers report on 20.09.2018. The voting results were announced by the chairman on 20.09.2018 and the same were e mailed to the stock exchanges viz. Bombay Stock Exchange & National Stock Exchange of India Ltd. and published on the website of the company and the newspapers i.e. Daily News and Business Standard.

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