

MINUTES OF THE 30TH ANNUAL GENERAL MEETING OF RUPA & COMPANY LTD HELD ON TUESDAY, THE 15TH DAY OF SEPTEMBER, 2015 AT KALA KUNJ, 48, SHAKESPEARE SARANI, KOLKATA - 700 017 FROM 11.00 A.M. to 12.25 P.M.

PRESENT:

Mr. Prahlad Rai Agarwala	- Chairman
Mr. Kunj Bihari Agarwal	- Managing Director
Mr. Vinod Kumar Kothari	- Director & Chairman of Audit Committee
Mr. Dipak Kumar Banerjee	- Director & Chairman of Nomination and Remuneration Committee
Mr. Satya Brata Ganguly	- Director
Mr. Sudip Chatterjee	- Company Secretary
Mr. Neeraj Sureka	- Chief Financial Officer
Mr. Rahul Goel	- Representative of Statutory Auditor
Mr. H. M. Choraria	- Scrutinizer

MEMBERS PRESENT

294 (Two hundred and Ninety Four) Members in person representing 7962 Equity Shares and 24 (Twenty four) Proxies representing 429 Equity Shares of the Company were present.

CHAIRMAN

Mr. Prahlad Rai Agarwala, Chairman of the Company, took the Chair and welcomed all those present at the 30th Annual General Meeting of the Company.

QUORUM

On being informed by the Company Secretary that the requisite quorum is present, the Chairman declared the meeting to order. The requisite quorum was present till the close of the meeting.

He explained the members that Mr. Dharam Chand Jain, Mr. Ramesh Agarwal, Mr. Ghanshyam Prasad Agarwala, Mr. Sushil Patwari and Mrs. Alka Devi Bangur could not attend the meeting due to some unavoidable circumstances. Further, Mr. Mukesh Agarwal, member of the Stakeholders Relationship Committee was present at the meeting.

CHAIRMAN'S SPEECH

Thereafter the Chairman delivered his speech. The Chairman drew reference to the financial results of the Company despite the slowdown in the global and the national economy. The Chairman stated that the Company recorded a net profit of ₹ 65.707 Crores, which is 5.88% higher than the previous year. He affirmed the members that the Company

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has maintained the pace of growth and promised a more rewarding future of the Company.

The Chairman emphasized that the members are the partners in the Company's progress and their continued trust and support have been invaluable and gives them encouragement for the journey ahead.

He offered thanks and appreciation to the Government authorities, Bankers, Financial Institutions, Vendors, Customers, Dealers & Distributors for their unstinted and continued support and cooperation extended to the Company during the year. He also extended his sincere appreciation to all the employees, for their efficient services and contribution towards the growth of the Company.

The Chairman then introduced all the Directors on the dais to those present at the meeting and informed that there were no qualifications, observations, etc. in the report of the Auditors and thus, the Secretarial Auditor was exempted from attending the meeting. He further requested Mr. Sudip Chatterjee, Company Secretary to proceed with the meeting.

The Company Secretary announced that the original copy of the signed Audited Financial Statements of the Company for the year ended 31 March, 2015 together with the Report of the Auditors' and Directors' thereon and all other documents annexed thereto, the Secretarial Audit Report, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the directors are interested maintained under section 189 of the Companies Act, 2013 were laid before the meeting and remained open and accessible for inspection during the continuation of the meeting. The Register of Proxies maintained under Section 105 of the Companies Act, 2013 was also available for inspection.

The Notice dated 21 May, 2015 convening the 30th Annual General Meeting and the Explanatory Statement and the Report and Accounts for the Financial Year ended March 31, 2015, circulated to the Members, were taken as read with the consent of the members.

The Company Secretary drew attention that the Company, pursuant to the provisions of the Companies Act, 2013 and Equity Listing Agreement, had provided the facility of remote e-voting on all the Resolutions forming part of the Notice of the Annual General Meeting; the period for remote e-voting commenced on Saturday, 12 September 2015 at 10.00 a.m. and ended on Monday, 14 September, 2015 at 5.00 p.m.

The Company Secretary advised that those who had not been able to cast their votes by remote e-voting, may avail the facility of voting through poll at the Annual General Meeting venue once the Resolutions as per the Notice are read.

At this stage, the Company Secretary invited the members to raise their queries, clarifications or suggestions, if any. Thereafter, the members of the Company put forth queries which were answered to their satisfaction by the Chairman and Mr. Vinod Kumar Kothari, Chairman of the Audit Committee. Several suggestions were also made which

were duly noted by the Management and the Board. The Chairman then thanked the members for their keen interest in the Company's working.

The Company Secretary thereafter read the resolutions as set forth in the Notice and stated that the resolution would be put to vote by ballot at the end of the Meeting. Thereafter the following resolutions were proposed and seconded:-

ORDINARY BUSINESS:

As an Ordinary Resolution:

Item No. 1: Adoption of Audited Financial Statements and Directors' and Auditors' Reports thereon

"RESOLVED THAT the Financial Statement of the Company for the year ended March 31, 2015 together with the Consolidated Financial Statement, the Reports of the Directors and the Auditors thereon be and are hereby received, considered and adopted."

Proposed by: Mr. J. N. Kundu

Seconded by: Mr. S. N. Dey

Item No. 2: Declaration of Dividend on Equity Shares

As an Ordinary Resolution:

"RESOLVED THAT a dividend of ₹ 2.75 per ordinary share for the financial year ended March 31, 2015 be and is hereby declared for payment to those members or their mandates whose names stand registered on the Company's Register of Members:

- (a) as Beneficial Owners as at end of business hours on September 8, 2015, as per the lists to be furnished by National Securities Depository Limited and Central Depository Securities (India) Limited in respect of shares held in the electronic form; and
- (b) as Members in the Register of Members of the Company before September 9, 2015."

Proposed by: Mr. A. K. Pathak

Seconded by: Mr. T. K. Dutta

Item No 3: Ratification of Appointment of Statutory Auditors

As an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the rules made there under (including any

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statutory modification(s) or re-enactment thereof, for the time being in force), the appointment of M/s. S. R. Batliboi & Co. LLP (Firm Registration Number 301003E), Chartered Accountants, as the Statutory Auditors of the Company to hold office for a consecutive term of four (4) years from the conclusion of the twenty ninth Annual General Meeting until the conclusion of the Annual General Meeting of the Company for the Financial Year 2017-18, be and is hereby ratified for the Financial Year 2015-16, at a remuneration fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to the reimbursement of out-of-pocket expenses in connection with the audit of the accounts of the Company."

Proposed by: Mr. Gautam Nandy

Seconded by: Mr. S. N. Dey

Item No 4: Appointment of Branch Auditors

As an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. Singhi & Co. (Firm Registration Number 302049E), Chartered Accountants, be and is hereby appointed as the Branch Auditors of Tirupur Branch of the Company to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting of the Company for the Financial Year 2015-16, at a remuneration fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to the reimbursement of out-of-pocket expenses incurred in connection with the audit of the accounts of the Branch."

Proposed by: Mr. P. K. Mehta

Seconded by: Mr. Aroop Pal

Item No 5: Re-appointment of Directors retiring by rotation

As an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the applicable rules thereon and other applicable provisions of law, if any, Mr. Prahlad Rai Agarwala (DIN 00847452), who retires by rotation from the Board of Directors of the Company, be and is hereby re-appointed as a Director of the Company."

Proposed by: Mr. A. K. Pathak

Seconded by: Mr. Amit Banerjee

SPECIAL BUSINESS:**Item No 6: Appointment of Smt. Alka Devi Bangur as an Independent Director of the Company****As an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions,

if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") and the rules framed there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with Schedule IV to the Act, Articles of Association of the Company and the applicable provisions of Listing Agreement with the Stock Exchange(s) (including any modification(s) or reenactment thereof for the time being in force), Smt. Alka Devi Bangur (DIN 00012894) who was appointed as an Additional Director (Category- Independent Director) of the Company with effect from November 14, 2014 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 with effect from November 14, 2014, for a period of five consecutive years, not liable to retire by rotation and the members hereby ratify all actions, deeds and things done by her in the capacity of an Independent Director since November 14, 2014."

Proposed by: Mr. S. Maitra

Seconded by: Mr. A. K. Paul

Item No 7: Re-appointment of Mr. Prahlad Rai Agarwala as the Whole-time Director and Chairman of the Company and his Remuneration**As an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with Schedule V to the Act and the rules made there under (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Listing Agreement, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors and in supersession of the resolution passed in the 29th Annual General Meeting of the Company held on September 11, 2014, consent of the Company be and is hereby accorded to the re-appointment of Mr. Prahlad Rai Agarwala (DIN 00847452) as a Whole- time Director of the Company to be designated as the Chairman of the Company and whose office shall be liable to retire by rotation under the Act, for a further period of five (5) years with effect from April 1, 2015 at a remuneration and upon the terms and conditions as set out in the Agreement dated May 21, 2015 as placed before this meeting and also set out in the explanatory statement;

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RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the "Board") be and is hereby authorized to alter and vary the terms and conditions of appointment, at any time(s) and from time to time and in such manner as the Board may deem fit, subject to the overall limits of remuneration specified by this resolution and the Act;

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

Proposed by: Mr. B. K. Mehta

Seconded by: Mr. S. Dey

Item No 8: Re-appointment of Mr. Ramesh Agarwal as the Whole-time Director of the Company and his Remuneration

As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with Schedule V to the Act and the rules made there under (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Listing Agreement, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors and in supersession of the resolution passed in the 29th Annual General Meeting of the Company held on September 11, 2014, consent of the Company be and is hereby accorded to the re-appointment of Mr. Ramesh Agarwal (DIN 00230702) as a Whole-time Director of the Company and whose office shall be liable to retire by rotation under the Act, for a further period of five (5) years with effect from April 1, 2015 at a remuneration and upon the terms and conditions as set out in the Agreement dated May 21, 2015 as placed before this meeting and also set out in the explanatory statement;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the "Board") be and is hereby authorized to alter and vary the terms and conditions of appointment, at any time(s) and from time to time and in such manner as the Board may deem fit over and above the higher range as specified in the explanatory statement, subject to the overall limits of remuneration specified by this resolution and the Act;

RESOLVED FURTHER THAT the Members do hereby ratify and confirm the performance bonus amounting to Rs. 21,00,000/- paid to Mr. Ramesh Agarwal, Whole-time Director of the Company for the Financial Year ended March 31, 2015;

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds,

matters and things as may be considered necessary, proper, expedient or incidental to give effect to the above resolution."

Proposed by: Mr. B. K. Sharma

Seconded by: Mr. Gautam Nandi

Item No 9: Re-appointment of Mr. Mukesh Agarwal as the Whole-time Director of the Company and his Remuneration

As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with Schedule V to the Act and the rules made there under (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Listing Agreement, the Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and the approval of the Board of Directors and in supersession of the resolution passed in the 29th Annual General Meeting of the Company held on September 11, 2014, consent of the Company be and is hereby accorded to the re-appointment of Mr. Mukesh Agarwal (DIN 02415004) as a Whole-time Director of the Company and whose office shall be liable to retire by rotation under the Act, for a further period of five (5) years with effect from April 1, 2015 at a remuneration and upon the terms and conditions as set out in the Agreement dated May 21, 2015 as placed before this meeting and also set out in the explanatory statement;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the "Board") be and is hereby authorized to alter and vary the terms and conditions of appointment, at any time(s) and from time to time and in such manner as the Board may deem fit over and above the higher range as specified in the explanatory statement subject to the overall limits of remuneration specified by this resolution and the Act;

RESOLVED FURTHER THAT the Members do hereby ratify and confirm the performance bonus amounting to Rs. 21,00,000/- paid to Mr. Mukesh Agarwal, Whole-time Director of the Company for the Financial Year ended March 31, 2015;

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby severally authorized to do and perform all such acts, deeds, matters and things as may be considered necessary proper, expedient or incidental to give effect to the above resolution."

Proposed by: Mr. S. Pal

Seconded by: Mr. Subhodip Malik

Since the above stated resolutions were proposed and seconded, the Company Secretary ordered poll (ballot) to commence on all the resolutions. Thereafter, the Company

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Secretary handed over the ballot process to the Scrutinizer and stated that the combined results of remote e-voting and ballot process would be announced on the website of the Company, NSDL and also on the website of the Stock Exchanges where the shares of the Company are listed.

The Company Secretary stated that the meeting would stand concluded when the last ballot paper was put in the ballot box.

The Company Secretary gave vote of thanks to the Chairman.

The Scrutinizer's Report dated 16 September, *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 result, as annexed, was declared by the Company on September 16, 2015 and was posted on the website of the Company, NSDL and the website of the Stock Exchanges where the shares of the Company are listed.

P. R. Aggarwal
CHAIRMAN

Place: Kolkata

Date of entry: 17.09.2015

Annexure

A brief summary of the voting results (remote e-voting and poll) of all the resolutions in respect of all items of business as contained in the Notice of the AGM dated 21 May, 2015 as per the Scrutinizer's Report is as follows:

ORDINARY BUSINESS

Item No. 1 (Ordinary Resolution): Adoption of Audited Financial Statements and Directors' and Auditors' Reports thereon

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	61136400	76.8774	61136389	11	99.9999	0.0001

RESULT: Resolution passed by requisite majority.



Item No. 2 (Ordinary Resolution): Declaration of Dividend on Equity Shares

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	61136400	76.8774	61136390	10	99.9999	0.0001

RESULT: Resolution passed by requisite majority.

Item No. 3 (Ordinary Resolution): Ratification of Appointment of Statutory Auditors

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	61136400	76.8774	61136388	12	99.9999	0.0001

RESULT: Resolution passed by requisite majority.

Item No. 4 (Ordinary Resolution): Appointment of Branch Auditors

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	61136400	76.8774	61136389	11	99.9999	0.0001

RESULT: Resolution passed by requisite majority.

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Item No. 5 (Ordinary Resolution): Re-appointment of Directors retiring by rotation

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	49498460	62.2430	49498449	11	99.9999	0.0001

RESULT: Resolution passed by requisite majority.

SPECIAL BUSINESS**Item No. 6 (Ordinary Resolution): Appointment of Smt. Alka Devi Bangur as an Independent Director of the Company**

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	60853890	76.5221	60853877	13	99.9999	0.0001

RESULT: Resolution passed by requisite majority.

Item No. 7 (Ordinary Resolution): Re-appointment of Mr. Prahlad Rai Agarwala as the Whole-time Director and Chairman of the Company and his Remuneration

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	49498460	62.2430	49498450	10	99.9999	0.0001

RESULT: Resolution passed by requisite majority.

Item No. 8 (Ordinary Resolution): Re-appointment of Mr. Ramesh Agarwal as the Whole-time Director of the Company and his Remuneration

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	57788670	72.6677	57788660	10	99.9999	0.0001

RESULT: Resolution passed by requisite majority.

Item No. 9 (Ordinary Resolution): Re-appointment of Mr. Mukesh Agarwal as the Whole-time Director of the Company and his Remuneration

No. of Shares held	No. of votes polled	% of votes polled on outstanding shares	Number of Votes - in favour	Number of Votes - against	% of votes in favour on votes polled	% of votes against on votes polled
79524560	57149660	71.8642	57149649	11	99.9999	0.0001

RESULT: Resolution passed by requisite majority.

Place: Kolkata
Date of entry: 17.09.2015

P. R. Agarwal
CHAIRMAN

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