



TRIDENT GROUP

TRIDENT/CS/2013
October 11, 2013

National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) Mumbai- 400 051	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001
Scrip Code: - TRIDENT	Scrip Code: - 521064

Sub: Minutes of Annual General Meeting

Dear Sirs,

In compliance with provisions of clause 31 & other applicable provisions of the Listing Agreement entered into by the Company, please find enclosed herewith the minutes of the 23rd Annual General Meeting of the Company held on Saturday, the 21st day of September, 2013 at 10.30 A.M. at the registered office of the Company at Trident Group, Raikot Road, Sanghera.

We hope you will find the same in order.

Thanking you,

Yours faithfully,

For Trident Limited


[Pawan Babbar]

Deputy Company Secretary



MINUTES OF THE 23RD ANNUAL GENERAL MEETING OF THE MEMBERS OF TRIDENT LIMITED HELD ON SATURDAY, THE 21ST DAY OF SEPTEMBER, 2013 AT 10.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT TRIDENT GROUP, RAIKOT ROAD, SANGHERA.

Present

Mr. Rajinder Gupta	Chairman
Dr. M A Zahir	Director
Mr. Rajiv Dewan	Director
Mr. Deepak Nanda	Whole-Time Director
Mr. Arun Goyal	Chief Financial Officer
Mr. Pawan Jain	Company Secretary
Mr. Pawan Babbar	Deputy Company Secretary
and 70 members present in person.	

In accordance with the provisions of Article 121 of the Articles of Association of the Company, Mr. Rajinder Gupta, the Chairman of the Board of Directors of the Company was elected to Chair the meeting.

Mr. Rajinder Gupta, Chairman took the chair and welcomed the Members to the 23rd Annual General Meeting.

Serial No.1

Agenda No. AGM.20130921.01

Quorum of Meeting

It was apprised that a minimum of 30 members personally present and entitled to vote are required to form requisite quorum for the meeting. Since the quorum of the meeting was present, the Chairman called the meeting to order.

Serial No.2

Agenda No. AGM.20130921.02

Notice of the Meeting & Documents kept open for Inspection

With the permission of the members, the Chairman took the Notice dated August 9, 2013 as read.

The Chairman informed the Members that the following documents were kept open for the inspection and the Members could inspect the same at any time during the meeting:

- (a) Register of Directors/Managing Director/Manager and Secretary, Register of Directors' Shareholdings, Register of Charges, Register of Investments, Register of contracts, companies and firms in which the directors of the Company are interested.
- (b) Audited Standalone and Consolidated Balance Sheet and Statement of Profit & Loss; Cash Flow Statement and other Statements of Accounts & Auditors' Report thereon.
- (c) Directors' Report alongwith Annexures thereto.
- (d) Certificate from Statutory Auditors that Employee Stock Option Plan has been implemented in accordance with the SEBI Guidelines and the resolution passed by the shareholders.



- (e) Certificate from Statutory Auditors certifying that the preferential issue of upto 6,00,00,000 warrants is being made in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended upto the date of notice of Annual General Meeting i.e. August 9, 2013.

Serial No.3

Agenda No. AGM.20130921.03

Chairman's Speech

The Chairman briefed the members on the performance and future plans of the Company. A copy of the Chairman's speech was also circulated to the shareholders present in the meeting.

Serial No.4

Agenda No. AGM.20130921.04

Auditors' Report

Auditors' Report to the members was read by the Secretary.

Serial No.5

Agenda No. AGM.20130921.05

To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2013; Profit and Loss Account and Cash Flow Statement for the year ended on that date along with the Reports of the Auditors and Directors thereon

The Chairman informed the members that Dr. M. A. Zahir, Chairman of the Audit Committee was available to respond to Shareholder queries. Thereafter, the Chairman invited questions from the members present on the accounts and working of the company for the year ended March 31, 2013. There were no questions posed.

On the motion of Mr. Rajiv Arora seconded by Mr. Munish Kumar Garg, the Chairman put the resolution to be passed by show of hands in favour of or against the resolution. Since no hands were raised against the resolution, the Chairman declared the following resolution passed unanimously as an Ordinary resolution:-

"RESOLVED THAT the audited Balance Sheet as at March 31, 2013; Statement of Profit & Loss; Cash Flow Statement and other Statements of Accounts for the year ended on that date alongwith Auditors' Report thereon and Directors' Report be and are hereby approved and adopted."

Serial No.6

Item code: AGM.20130921.06

Appointment of Director- Mr Rajinder Gupta

On the motion of Mr. Nikhil Dalmia seconded by Mr. Parvesh Kumar, Dr. M A Zahir, Chairman for this Agenda item put the resolution to be passed by show of hands in favour of or against the resolution. Since no hands were raised against the resolution, Dr. M A Zahir declared the following resolution passed unanimously as an Ordinary resolution:-

"RESOLVED THAT Mr. Rajinder Gupta who retires and being eligible for re-appointment be and is hereby appointed as Director of the Company liable to retire annually."

Mr Rajinder Gupta, Chairman, being interested, did not participate in the proceedings on this item.



Serial No.7

Agenda No. AGM.20130921.07

Appointment of Director- Ms Pallavi Shroff

On the motion of Mr. Samir Joshipura, seconded by Mr. Anil Sanan, the Chairman put the resolution to be passed by show of hands in favour of or against the resolution. Since the hands raised in favour of the resolution were more than the hands raised against it, the Chairman declared the following resolution passed by majority as an Ordinary resolution:-

"RESOLVED THAT Ms Pallavi Shroff who retires and being eligible for re-appointment be and is hereby appointed as Director of the Company liable to retire annually."

Serial No.8

Agenda No. AGM.20130921.08

Appointment of Director- Mr Rajiv Dewan

On the motion of Mr. Phul Chand Garg seconded by Mr. Vivek Arora, the Chairman put the resolution to be passed by show of hands in favour of or against the resolution. Since no hands were raised against the resolution, the Chairman declared the following resolution passed unanimously as an Ordinary resolution:-

"RESOLVED THAT Mr. Rajiv Dewan who retires and being eligible for re-appointment be and is hereby appointed as Director of the Company liable to retire annually."

Mr. Rajiv Dewan, Director, being interested, did not participate in the proceedings on this item.

Serial No.9

Agenda No. AGM.20130921.09

Appointment of Director- Dr M A Zahir

On the motion of Mr. Dinesh Kumar Garg seconded by Mr. Sanjeev Kumar, the Chairman put the resolution to be passed by show of hands in favour of or against the resolution. Since no hands were raised against the resolution, the Chairman declared the following resolution passed unanimously as an Ordinary resolution:-

"RESOLVED THAT Dr. M A Zahir who retires and being eligible for re-appointment be and is hereby appointed as Director of the Company liable to retire annually."

Dr. M A Zahir, Director, being interested, did not participate in the proceedings on this item.

Serial No.10

Agenda No. AGM.20130921.10

Appointment of Auditors

On the motion of Mr. Suresh Kumar Singla seconded by Mr. Rupinder Gupta, the Chairman put the resolution to be passed by show of hands in favour of or against the resolution. Since no hands were raised against the resolution, the Chairman declared the following resolution passed unanimously as an Ordinary resolution:-

"RESOLVED that M/s Deloitte Haskins & Sells, Chartered Accountants, Gurgaon, (Registration No. 015125N), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual



General Meeting of the Company, on such remuneration including reimbursement of traveling and other out of pocket expenses as may be fixed by the Board of Directors of the Company.”

Serial No.11

Agenda No. AGM.20130921.11

Payment of remuneration by way of commission to Non- Executive Chairman of the Board

On the motion of Mr. Davinder Singh Sokhi seconded by Mr. Jayant Kumar Saha, Dr. M A Zahir, Chairman for this Agenda item put the resolution to be passed by show of hands in favour of or against the resolution. Since no hands were raised against the resolution, Dr. M A Zahir declared the following resolution passed unanimously as a Special Resolution:-

“RESOLVED that pursuant to the provisions of Sections 198, 309 and other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactments thereof), approval of the Company be and is hereby given for the payment of remuneration by way of commission @ 1% of the net profits of the Company as computed under section 349 of the Companies Act, 1956 and such other applicable statutory enactments at the time of payment, as may be decided by the Board, to Mr. Rajinder Gupta, Chairman of the Board who is neither in wholetime employment of the company nor its Managing Director, for a period of two years w.e.f. April 1, 2013 to March 31, 2015, over and above the sitting fees being paid to him for attending the Board/Committee meetings of the Company.”

Mr Rajinder Gupta, Chairman, being interested, did not participate in the proceedings on this item.

Serial No.12

Agenda No. AGM.20130921.12

Alteration in Articles of Association

On the motion of Mr. Rupinder Gupta seconded by Mr. Brijendra Agarwal, the Chairman put the resolution to be passed by show of hands in favour of or against the resolution. Since no hands were raised against the resolution, the Chairman declared the following resolution passed unanimously as a Special Resolution:-

“RESOLVED that pursuant to Section 31 and all other applicable provisions of the Companies Act, 1956 and provisions of all other laws and regulations, the Articles of Association of the Company be and is hereby modified/alterd as under:

I. Existing Article 155 shall be substituted with following Article 155:

155. Unless otherwise determined by a General Meeting, the number of Directors shall not be less than three and shall not be more than five.

II. New Article 158A shall be inserted after article 158:

158A. A person whose name appears in the willful defaulters list of RBI/CIBIL shall not be inducted/ remain on the Board of the Company.”



Serial No.13

Agenda No. AGM.20130921.13

Issue of Warrants

On the motion of Mr. Sanjeev Kumar seconded by Mr. Davinder Singh Sokhi, the Chairman put the resolution to be passed by show of hands in favour of or against the resolution. Since no hands were raised against the resolution, the Chairman declared the following resolution passed unanimously as a Special Resolution:-

“RESOLVED that pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof) and the enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and the prevailing statutory regulations in that behalf and subject to all necessary applicable consents, permissions and approvals and/or sanctions from all appropriate authorities, including the Securities & Exchange Board of India (SEBI), Government of India, Reserve Bank of India, Financial Institutions, Banks, Agents and Trustees, Stock Exchanges and all other bodies and institutions as may be relevant (hereinafter singly or collectively referred to as “the Appropriate Authorities”) and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting any such consents, permissions, approvals and/or sanctions (hereinafter singly or collectively referred to as “the requisite approvals”) and which may be agreed to by the Board of Directors of the Company hereinafter referred to as “the Board” which term shall be deemed to include any committee(s) consisting of one or more members of the Board and/or one or more officials of the Company appointed by the Board in this behalf which the Board may constitute to exercise powers of the Board), the consent, permission and approval of the Company be and is hereby accorded to the Board to issue, offer and allot, in one or more tranches, upto 30,000,000 warrants, to M/s Trident Industrial Corp Limited, a promoter group entity and/or its associates and affiliates and upto 30,000,000 warrants, to M/s Rainbow Integrated Texpark Limited, a non promoter entity and/or its associates and affiliates on preferential basis carrying an option to holder of such warrants to subscribe to one equity share of Rs 10/- (Rupees ten only) each for every warrant held, within 18 months from the date of allotment of warrants at a price calculated as per SEBI (Issue of Capital & Disclosure Requirements) Regulation, 2009, which equals to:

- a) The average of the weekly high and low of the closing prices of the Company’s shares quoted on the Stock Exchange during twenty six weeks preceding the ‘relevant date’; or
- b) The average of the weekly high and low of the closing prices of the Company’s shares quoted on a Stock Exchange during the two weeks preceding the ‘relevant date’; or
- c) Rs. 10/- (Rupees ten only) per share, whichever is higher.”

“RESOLVED FURTHER that such allotment of warrants shall be made in accordance with the extant SEBI Regulations and the warrants shall be converted into equity shares of the Company

in the manner and at the price calculated in accordance with SEBI (Issue of Capital & Disclosure Requirements) Regulation, 2009 (“SEBI Regulations”). The relevant date for the purpose of calculating minimum price for issue of equity shares arising on exercise of option contained in the warrants shall be the date thirty days prior to the date on which the approval of shareholders is accorded for the purpose.”



“RESOLVED FURTHER that the equity shares to be issued by the Company upon conversion of warrants shall rank pari-passu with the existing equity shares of the Company in all respects. The warrants shall be unconditionally convertible at the sole option of holder of warrants within a period of 18 months from the date of their allotment or such further period as may be prescribed under extant SEBI Regulations, without any condition attached to them except for the payment of funds towards the conversion price arising out of conversion.”

“RESOLVED FURTHER that the Board is authorized to issue, offer and allot the requisite number of warrants and the equity shares arising out of conversion of the warrants to the proposed allottee(s) at such time or times and in one or more tranches, as the Board may in its absolute discretion decide, subject however to the SEBI regulations and other applicable laws and on such terms and conditions including the terms of payment as may be mutually agreed between the Board and the proposed allottee(s) and shall also be entitled to vary, modify or alter any of the terms and conditions, including the size of the issue, as may be deemed expedient by the Board and the proposed allottee(s).”

“RESOLVED FURTHER that for giving effect to this resolution, the Board be and is hereby specifically authorized to take all such steps and actions, to give such direction as it may in its absolute discretion, deem necessary or desirable for issue & allotment of warrants or equity shares upon conversion of such warrants and also to settle any question or difficulty that may arise with regard to the proposed issue, offer and allotment of warrants or equity shares upon conversion of such warrants as aforesaid.”

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

Place: Sanghera

Date : September 21, 2013



Sd/-
CHAIRMAN