MINUTES OF THE SIXTY SEVENTH ANNUAL GENERAL MEETING OF DIC INDIA LIMITED, HELD AT THE WILLIAMSON MAGOR HALL IN THE PREMISES OF THE BENGAL CHAMBER OF COMMERCE & INDUSTRY, ROYAL EXCHANGE, NO. 6, NETAJI SUBHAS ROAD, KOLKATA – 700 001 ON MONDAY, 23RD MARCH, 2015 AT 11.00 A.M.

PRESENT

Dr. Prabir Kumar Dutt	Non-executive Chairman
Mr. Yasuo Ikeda	Acting Chief Executive Officer
Mr. Dipak Banerjee	Director
Mr. Subir Bose	Director
Mr. Bhaskar Nath Ghosh	Director
Dr. Reena Sen	Director
Mr. Paul Koek	Director
Mr. Kazunari Sakai	Director

AUDITORS

Mr. Pinaki Chaudhuri	Partner, Lovelock & Lewes
Mr. Sumit More	Manager, Lovelock & Lewes

SCRUTINIZER

Ms. Shraddha Gupta	Practising Company Secretary, M/s. T Chatterjee & Associates

IN ATTENDANCE

Mr. Timir Baran Chatterjee	Chief Corporate Officer (Legal & Corporate Affairs)
Mr. Banibrata DeSarkar	Company Secretary
Mr. Sandip Chatterjee	Chief Financial Officer

105: Members present in person holding total 6465 shares
1: Corporate Representations holding total 6586077 shares
2: Present in their capacity as proxies holding total 2 shares

The requisite quorum being present, Dr. P K Dutt welcomed the members and declared the Sixty-Seventh Annual General Meeting open.

With the consent of the members, the Notice dated 4th February 2015, convening the Meeting, was taken as read. The Register of Directors' Shareholding was placed before the Meeting and was kept open and accessible to any member attending the Meeting. The Chairman then introduced the Directors present to the members. The absence of Mr. Utpal Sengupta and Mr. Naoyoshi Furuta, who had intimated their inability to attend the meeting due to prior engagement was noted.

Mr. Dutt updated the members about the pace of the global economy which had slowed down. Headwinds from recessionary forces had dampened the economic sentiment of Europe. Amidst the downturns, the recovery in the United States was a positive aspect. In

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Banibrata DeSarkar
Company Secretary

other major emerging market economies, growth had slowed down due to various factors like inflation, low commodity prices etc. However, he expected the sharp fall in crude prices would have a net positive impact and might provide impetus to the global growth.

The Chairman further informed that the coming to the power of a single party led stable Government held a good sign for the Indian economy as a whole. This was further supported by the bullishness of the World Bank in its latest Global Economic Prospects Report which had declared that the South Asian economy would be spearheaded by India where GDP has accelerated to 6.5 per cent in 2014-15 and expected to reach 6.7 per cent in 2016-17. The Government had recently estimated India's economic growth this financial year at 7.4 per cent, against 6.9 per cent in 2013-14, as the country changed its definition of gross domestic product (GDP) and the base year for calculating it. The boost in exports and private investment had contributed to this surge in GDP of the nation. However, the Chairman cautioned that robustness of the recovery of the Indian Economy would depend on the pace of policy and fiscal reforms. The passing of Insurance Bill was a clear signal about Government's firm determination towards economic liberalization.

To keep the pace and growth of Indian economy, the Government of India was coming up with various innovative projects like "Make in India" which aimed at improving logistics, manufacturing & market infrastructure, regular availability of natural resources at competitive prices, implementing the concept of Digital India, foster Innovation etc. The divestment process had been restarted with the divestment of Coal India Limited whereby the Government of India's stake in Coal India Limited had come down further.

Further it was informed that crude prices, barring geo-political shocks, were expected to remain low over the year. Finally, the government reiterated its commitment to adhering to its fiscal deficit target and for this purpose was restarting the disinvestment process. Consequent to the inflation falling below the 8%, the Reserve Bank of India in January 2015 had reduced the repo rate to the present 7.50% as on March 2015. This would provide further impetus to the Indian economy growth story.

The Chairman informed the members that the printing ink consumption and GDP growth being directly related to each other, the Company was not able to register growth during the year under review. He stated that the Company recorded a turnover of Rs. 7186.96 million as against Rs. 7086.64 million in the previous year and registered a marginal increase of 1.42% in terms of value and decrease of 3.62% in terms of volume..

The members were informed about the closure of manufacturing activity at its Mumbai Unit at Chandivalli Farm, Mumbai- 400072 due to various reasons like residential properties springing around the Mumbai factory posing a potential social responsibility risk due to manufacture of liquid inks and storage of solvents and changes in tax laws made marginal business unviable. He further informed the member about the total associated cost of closing down the Mumbai unit which came to Rs.258.7 million which included Rs. 211.24 million towards the implementation of the Voluntary Retirement Scheme (VRS) for the workers of the unit. Consequent to the above closure, fixed assets amounting to Rs. 6.10 million had been written off. Taking all this into account, the total loss before taxation for the first half of the year was Rs 410.40 million including an operating loss of Rs 167.94 Million..

The members were informed that the Management took immediate steps to redress the situation and was successful in turning around the situation leading to an operating profit of Rs 57.12 million in the second half of the year.

DIC INDIA LIMITED
Company Secretary

Pursuant to the above, the Company managed to reduce the loss quantum and ended the year with a Loss before Tax of Rs. 392.24 million and Loss after Tax of Rs.308.90 million.

Taking into consideration the performance of the Company, your Directors regretted their inability to declare any dividend for the year.

Addressing the concern of the members, the Chairman assured the members that the extra-ordinary expenses which resulted in your Company recording a loss this fiscal was one time in nature. As such, 2014 would not be treated as general trend of the Company's performance. Amongst the steps taken, Dr. Dutt intimated to the members and introduced the appointment of Mr. Shailendra Singh who had more than 28 years' experience in the Chemical Industry, in both domestic as well as international perspective, as the Chief Executive Officer effective from 24th February, 2015.

On the delisting front, Dr. P K Dutt, Chairman gave the background of the delisting offer and informed the members that DIC Asia Pacific Pte Ltd, the Company's promoter vide its letter dated November 22, 2013 had indicated its intention to voluntarily delist the equity shares of the Company in accordance with Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and also intimated the indicative price of Rs. 260/- per equity share and floor price of Rs. 174/- per equity share, being the highest of the prices arrived at in accordance with Delisting Regulations. The Board had accordingly granted approval for voluntary delisting of the equity shares of the Company from all the stock exchanges where the equity shares of the Company were listed. The approval of shareholders was granted through Postal Ballot, the result of which had been declared on January 20, 2014.

The bid period for the delisting period was opened from 14th October 2014 to 20th October 2014.

Subsequently, DIC Asia Pacific Pte Ltd. by its letter dated 22nd October 2014 informed that based on the bid results of the proposed acquisition and voluntary delisting of the equity shares of the Company made by the Acquirer, the Delisting Offer had been unsuccessful since the number of the equity shares tendered by the public shareholders during the bid period had not reached the minimum number stipulated in Regulation 17 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

The Chairman concluded his speech by stating that India was on a growth path and all reports suggested that India would be the fastest growing economy in the coming years which gave an insight to the future prospect. The Indian printing industry was increasingly being driven by growth mostly in the packaging sector. The print media also continued to grow at a healthy annual rate. As its growth trends continued to be well over the world average rate, in print volume terms, the Chairman shared his confidence that India was set to become a vibrant market and offered a great opportunity for the Indian & International print suppliers and the Company.

The Chairman acknowledged the support given by all the stakeholders of the Company and was hopeful that with the continued support from the Parent Group, the Company's efforts to upgrade the technology and higher operating efficiency would enable the Company to put itself in a stronger position and assured the members that the Company would continue to remain committed to deliver strong growth and enhance shareholder and customer value.

The Report and Accounts were taken as read. Pursuant to the demands of majority of the shareholders present, the Chairman requested and accordingly Mr. Pinaki Chowdhury, Partner, Lovelock & Lewes, Chartered Accountants read the first and last paragraphs of the Auditors Report to the members.

It was informed to the shareholders pursuant to the provisions of Companies Act, 2013, Rules and the Listing Agreement, the facility of e-voting had been mandated. Thus e-voting was organized for the shareholders of the Company. The Board of Directors of the Company had appointed M/s. T. Chatterjee & Associates, Practising Company Secretaries, 152 S P Mukherjee Road, Kolkata – 700026 as the Scrutinizer for conducting the e-voting in a fair and transparent manner. The e-voting was made open to all the shareholders of the company from 16th March, 2015 (6 A.M.) till 18th March, 2015 (6 P.M.). In pursuance to the provisions of the relevant Act and rules, the e-voting results had been submitted to the Chairman.

The Chairman, to enable all the other members who had not voted electronically to vote, declared poll for all the resolutions proposed to be passed after due deliberations by the members. He explained to the members on the modalities of conducting the poll. It was further informed that the result of the poll would be scrutinized by Ms. Shraddha Gupta of M/s. T Chatterjee & Associates, Company Secretary in practice and declared at the venue itself.

ITEM NO. 1 – Adoption of Annual Report for the year ended 31.12.2014

The Chairman proposed the following Resolution, which was seconded by Mr. Manoj Gupta

"RESOLVED THAT the Balance Sheet as at 31st December, 2014, and the Profit and Loss Account for the year ended on that date together with the Report of the Auditors and the Directors thereon be and are hereby received, approved and adopted."

Amongst the shareholders present, Mr. Birendra Kumar Roy, Mr. S Venkatraman, Mr. K L Mallick, Mr. S. N. Gattani, Mr. Sunil Jain, Mr. Manoj Kumar Gupta, Mr. S N Kundu, Mr. Krishnendu Das, Mr. S K Sukhani, Mr. Amit Kr. Banerjee, Mr. Alok Pal and Mr. Krishnan made *inter alia* certain observations and queries, mainly covering the following issues:

- Causes for the loss during the fiscal under review
- Business Strategies to combat the loss and revert back to profitability
- Capex plans
- Competitive strength
- Status of Mumbai land and reasons for Mumbai Unit Closure
- Reasons for Delisting and future plan of the promoters
- Considering issue of bonus shares on account of huge reserves and also increase in the dividend payment in future;
- Non-payment of dividend.
- Company preparation in combating a paperless environment
- Current capacity

The relevant queries were responded to by the Chairman to the satisfaction of the members. The Chairman directed the Secretary to keep record of the observations, queries and also take suitable action on the suggestions made by the Members.

ITEM NO. 2 – Appointment of Mr. Paul Koek

Proposed by: Mr. S N Gattani
Seconded by: Mr. S Venkatesan

"RESOLVED THAT Mr Paul Koek, Director retiring by rotation under the Articles of Association of the Company, be and is hereby re-appointed a Director of the Company."

ITEM NO. 3 – Appointment of Statutory Auditors

Proposed by: Mr. Souvik Bhar
Seconded by: Mr. Sandip Chatterjee

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s. Lovelock & Lewes, Chartered Accountants (ICAI Firm Registration No.301056E), the retiring Auditors of the Company, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Sixty Eighth AGM of the Company, to examine and audit the accounts of the Company and the Divisions, on such remuneration plus travelling and out-of-pocket expenses, as may be mutually agreed upon between the Auditors and the Audit Committee of the Board or such other officer of the Company as may be approved by the Board/Committee."

SPECIAL BUSINESS

ITEM NO. 4 – Appointment of Mr. Dipak Kumar Banerjee

Proposed by: Mr. T B Chatterjee
Seconded by: Mr. Manoj Gupta

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Dipak Kumar Banerjee (DIN: 00028123), Director of the Company whose period of office was liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to three consecutive years.

ITEM NO. 5 – Appointment of Mr. Subir Bose

Proposed by: Ms. Swagata Sinha Mahapatra
Seconded by: Mr. S K Sukhani

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Subir Bose (DIN: 00048451), Director of the Company whose period of office was liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company,

whose term shall not be subject to retirement by rotation, to hold office for a term up to three consecutive years.

ITEM NO. 6 – Appointment of Mr. Bhaskar Nath Ghosh

Proposed by: Mr. Shahid Iqbal
Seconded by: Mr. N Rajan

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Bhaskar Nath Ghosh (DIN: 00225086), Director of the Company whose period of office was liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to three consecutive years.

ITEM NO. 7 – Appointment of Dr. Reena Sen

Proposed by: Mr. Banibrata DeSarkar
Seconded by: Mr. Tarun Kr Rakshit

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Reena Sen (DIN 07082198), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 4th February 2015 in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term of three consecutive years.

ITEM NO. 8 – Appointment of Mr. Kazunari Sakai

Proposed by: Mr. Sandip Chatterjee
Seconded by: Mr. Samik Ghosh

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Kazunari Sakai (DIN: 05136308), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 4th February 2015 in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and, in respect of

whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director of the Company, whose term shall be subject to retirement by rotation.

ITEM NO. 9 – Appointment of Mr. Naoyoshi Furuta

Proposed by: Mr. N Rajan
Seconded by: Mr. J N Kundu

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Naoyoshi Furuta (DIN: 01689951), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 4th February 2015 in terms of Section 161(1) of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting and who is eligible for appointment and, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Director of the Company, whose term shall be subject to retirement by rotation.

ITEM NO. 10 – Amendment in Articles of Association

Proposed by: Mr. Arup Basu
Seconded by: Mr. Dipak Kr Dhar

RESOLVED THAT pursuant to the provisions of Section 14 and any applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications and re-enactments thereof for the time being in force) the Articles of Association of the Company be amended as follows:

i. The following definitions in Article 1 to be deleted and substituted by the following:
   "The Act" means the Companies Act, 2013 and Rules thereunder or any statutory modification thereof for the time being in force and where applicable shall include references to the previous Act."

   "Beneficial Owner" means and include beneficial owner as defined in clause (a) sub-Section (1) of Section 2 of the Depositories Act, 1996 or such other Act as may be applicable.

   "Special Resolution" and "Ordinary Resolution" have the meanings assigned thereto respectively by the provisions of the Act.

   "Resolution with Special Notice" has the meaning assigned thereto by the provisions of the Act.

   "The Register" shall mean the register of members, including any foreign register which the Company may maintain pursuant to the Act and includes register of beneficial owners.

   "Dividend" includes interim dividend.

ii. The following definitions be added in Article 1:

"Applicable Law" means the Act, and as appropriate, includes any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, or mandatory standards as may be applicable from time to time.

"Person" includes any artificial juridical person, corporations or such other entities as are entitled to hold property in their own name.

iii. The following line be added in Article 1:

"Term(s) and phrase(s), Capitalised words not specifically defined in these Articles shall bear the same meaning as assigned to the same in the Act."

iv. References to any section numbers under Companies Act, 1956 be substituted with the words, "the provisions of the Act and the Rules thereto"

v. Any reference to the word "Calcutta" be substituted with the word "Kolkata".

vi. Article 2 be deleted and substituted with the following:

"The regulations contained in the Table marked "F" in Schedule I to the Act shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the Act."

vii. The following Article 3A be added to the Articles:

"Articles to be contemporary in nature

The intention of these Articles is to be in consonance with the contemporary rules and regulations prevailing in India. If there is an amendment in any Act, rules and regulations allowing what were not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles."

viii. Article 5 be substituted with the following: "The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided under Clause No. 5 of the Memorandum of Association of the Company".

ix. The words, "subject to Applicable Laws" and "subject to provisions of the Act" be added in Article 7 and the said Article be read as follows:

"Subject to the provisions of these Articles, the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times, as the Directors think fit and to give any person the call of any shares either at par or at a premium and for such time and for such consideration as the Directors think fit, provided that where at any time (subsequent to the first allotment of shares) it is proposed to increase the subscribed capital of the Company by the issue of new shares, then, subject to any directions to the contrary which may be given by the Company in General Meeting, the Directors shall issue such shares in the manner set out in **under the Applicable Law**.

Option or right to Call of shares shall not be given to any person or person except with sanction of the Company in General Meeting **subject to provisions of the Act.**"

x. Article 10 to be deleted and substituted by the following:

"(i) The company may exercise the powers of paying commissions to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares in or Debentures of the Company, or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for Shares, Debentures or of the Company conferred by the relevant provisions of the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and Rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other."

xi. The words, "subject to Applicable Law" be added in Article 11 and the said Article would read as follows:

"The Company may, **subject to Applicable Law**, pay a reasonable sum for brokerage and may make any allotment on the terms that the person to whom such allotment is made shall have the right to call for further shares at such time or times and at such price or prices (not less than par) as may be thought fit."

xii. Article 14 be deleted and substituted by the following:

"Except as ordered by a Court of competent jurisdiction or as required by law, the Company shall be entitled to treat the person whose name appears as the Beneficial Owner of the securities in the records of the Depository as the absolute owner thereof and accordingly the Company shall not be bound to recognise any benami, trust or equitable, contingent, future or partial interest in any Security or (except otherwise expressly provided by the Articles) any right in respect of a Security other than an absolute right thereto, in accordance with these Articles on the part of any other person whether or not it shall have express or implied notice thereof."

xiii. Article 15A be deleted and substituted by the following:

"Where shares are converted into stock,—

a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

   Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but

no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

c) such of these Articles of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/"member" shall include "stock" and "stock-holder" respectively"

xiv. Article 17 be deleted and substituted by the following:

"Every person whose name is entered as a member in the Register of Members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or subdivision/consolidation within such other period as the conditions of issue shall be provided,—

a) one certificate for all his shares without payment of any charges; or

b) several certificates, each for one or more of his shares, upon payment of fees as may be prescribed in the Act and the Rules thereto for each certificate after the first or as may be fixed by the Board.

c) in respect of a Share(s) held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one or several joint holders shall be a sufficient delivery to all such holders."

xv. Article 17A be deleted and substituted by the following:

"The Share certificates shall be numbered progressively according to their several denominations, specify the Shares to which it relates and bear the seal of the Company, and except in the manner hereinbefore mentioned, no Share shall be sub-divided. Every forfeited or surrendered Share certificate shall continue to bear the number by which the same was originally distinguished.

Provided however that the provision relating to progressive or distinctive numbering of Shares shall not apply to the Shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form."

xvi. Article 18 be deleted and substituted by the following:

(i) "If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board, not exceeding Rs.50 for each certificate or such other amount as may be prescribed by the Applicable Laws.

(ii) The provisions of the foregoing Articles relating to issue of share certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company."

xvii. Articled 19 be deleted.

xviii. Article 24 be deleted and substituted by the following:

"Not less than fourteen days' notice of any call or any other number of days' notice as may be prescribed by the Act and the Rules thereto shall be given specifying the time and place of payment and to whom such call shall be paid."

xix. Article 25 be deleted and substituted by the following:

"i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such rate prescribed in the Act and the Rules thereto or at such lower rate, if any, as may be fixed by the Board.

ii. The Board shall be at liberty to waive payment of any such interest wholly or in part."

xx. Article 26 A be inserted -

"In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified."

xxi. The words, "unless the Company in general meeting shall otherwise direct" be added in Article 28 and the said Article would read as follows:

"The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advances has been made, the Company may pay interest at such rate not exceeding, **unless the company in general meeting shall otherwise direct**, six per cent per annum as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of call shall not rank for dividends or participate in the profits of the Company. The Directors may at any time repay the amount so advanced upon giving to such member three months' notice in writing."

xxii. The words, "twenty one days" be substituted by "fourteen days" in Article 30 and the said Article would read as follows:

"The notice shall name a day (not being less than **fourteen days** from the date of the notice) and a place or places on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed, the shares in respect of which such call was made or installment is payable will be liable to be forfeited."

xxiii. Article 35 deleted and substituted by the following:

(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) All such monies payable shall be paid together with interest thereon at such rate as may be fixed by the Board, from the time of forfeiture until payment or realization.

The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

(iii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

xxiv. Article 37A be inserted:

The provisions of the aforementioned regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

xxv. The words, "Debentures/Securities" be added to Article 38 and the said Article would read as follows:

The Company shall have a first and paramount lien upon all the shares/**debentures/Securities** (other than fully paid shares **and debentures**) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares and no equitable interest in any shares shall be created except upon the footing and conditions that Article 14 hereof will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares/**debentures/Securities.**

xxvi. Article 53B be inserted:

"The Board may decline to recognise any instrument of transfer unless—

1.1. the instrument of transfer is in the form as prescribed under sub-section (1) of Section 56 of the Act or Applicable Law;

1.2. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

1.3. the instrument of transfer is in respect of only one class of shares."

xxvii. Article 53C be inserted:

"Notwithstanding anything contained in the Act or in these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of Securities on behalf of a Beneficial Owner."

xxviii. Article 55 B – 55 I be inserted

"55B. Any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any member, or the marriage of a female member, or by any lawful means other than by a transfer in accordance with these presents, may with the consent of the Board of Directors and subject as hereinafter provided, elect, either to

be registered himself as holder of the shares or Debentures, as the case may be; or to make such transfer of the shares or Debentures, as the case may be, as the deceased shareholder or Debenture holder, as the case may be, could have made.

Provided nevertheless that it shall be lawful for the Directors in their absolute discretion to dispense with the production of any evidence including any legal representation upon such terms as to indemnity or otherwise as the Directors may deem fit.

Provided nevertheless, that if such person shall elect to have his nominee registered he shall testify the election by executing to his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the shares.

55C. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the Share before his death or insolvency.

55D. If the nominee, so becoming entitled, elects himself to be registered as holder of the shares or Debentures, as the case may be, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects and such notice shall be accompanied with death certificate of the deceased shareholder or Debenture holder and the certificate(s) of shares or Debentures, as the case may be, held by the deceased in the Company.

55E. If the person aforesaid shall elect to transfer the Share, he shall testify his election by executing a transfer of the Share.

55F. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

55G. Subject to the provisions of Section 56 of the Act and these Articles, the Board may register the relevant shares or Debentures in the name of the nominee of the transferee as if the death of the registered holder of the shares or Debentures had not occurred and the notice or transfer were a transfer signed by that shareholder or Debenture holder, as the case may be.

55H. A nominee on becoming entitled to shares or Debentures by reason of the death of the holder or joint holders shall be entitled to the same Dividend and other advantages to which he would be entitled if he were the registered holder of the Share or Debenture, except that he shall not before being registered as holder of such shares or Debentures, be entitled in respect of them to exercise any right conferred on a member or Debenture holder in relation to meetings of the Company.

55I. The Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the shares or Debentures, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonus, interest or other moneys payable or rights accrued or accruing in respect of the relevant shares or Debentures, until the requirements of the notice have been complied with."

xxix. Article 56 be deleted and substituted by the following:

"The Company may from time to time increase the capital by the creation of new shares of such amount as may be deemed expedient subject to the Applicable Law."

xxx. Article 57 be deleted and substituted by the following:

"The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution creating the same shall direct and if no direction be given, as the Directors shall determine and in particular such shares may be issued with a preferential or qualified right to dividends or otherwise, or with a right to participate in some profits or assets of the Company, or with such differential or qualified right of voting at General Meetings of the Company, as permitted in terms of Section 47 of the Act or other Applicable Law. Whenever the Capital of the Company has been increased under the provisions of this Article, the Directors shall comply with the provisions of Section 64 of the Act or any such compliance as may be required by the Act for the time being in force."

xxxi. Article 58 be deleted and substituted by the following:

"The company may, as per the Applicable Law, make any provisions as to the issue and allotment of new shares otherwise than as is provided in the provisions of the Act and the Rules thereto. In default of any such determination, or so far as the same shall not extend, the new shares shall be dealt with according to the provisions of Article 7."

xxxii. Article 61A, 61A.1, 61A.2, 61 A.3 be inserted:

"61A. Subject to the provisions of Section 55 of the Act and other Applicable Law, any preference shares may be issued from time to time, on the terms that they are redeemable within 20 years and such other terms as may be decided at the time of the issue. Further,

61A.1 Such preference shares shall always rank in priority with respect to payment of Dividend or repayment of Capital vis-à-vis equity shares;

61A.2 The Board may decide on the participation of preference shareholders in the surplus Dividend, type of preference shares issued whether cumulative or otherwise, conversion terms into equity if any;

61A.3 The Board may decide on any premium on the issue or redemption of preference shares."

xxxiii. Article 62 be inserted:

"Subject to the provisions of Section 61 of the Act, the Company in General Meeting may from time to time (a) sub-divide and consolidate its Shares into shares of a larger amount than the existing Shares, or any class of them, and (b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum and the resolution whereby any Share is sub-divided, or classified, may determine that, as between the holders of the Shares resulting from such sub-division or classification, one or more of such Shares shall have some preference or special advantage as regards Dividend, Capital or otherwise over or as compared with the other."

xxxiv. Article 63 be deleted.

xxxv. Article 64A be deleted and substituted by the following:

"Notwithstanding anything contained in these Articles but subject to the provisions of Sections 68, 69 and 70 of the Act and Applicable Law as prescribed by Securities and Exchange Board of India (SEBI) or any other authority for the time being in force, the Company may purchase its own shares or other specified securities. The power conferred herein may be exercised by the Board, at any time and from time to time, where and to the extent permitted by Applicable Law, and shall be subject to such rules, applicable consent or approval as required."

xxxvi. Article 66 be deleted and substituted by the following:

"The Board may, from time to time, at its discretion subject to the provisions of these Articles, Section 73 to 76, 179, 180 of the Act or Applicable Law, raise or borrow, either from the Directors or from elsewhere and secure the payment of any sum or sums of money for the purpose of the Company; by a resolution of the Board, or where a power to delegate the same is available, by a decision/resolution of such delegate, ,provided that the Board shall not without the requisite sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up Capital of the Company and its free reserves."

xxxvii. Article 67 be deleted and substituted by the following:

"The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by the issue of bonds, or other Securities, or any mortgage, or other Security on the undertaking of the whole or any part of the property of the Company (both present and future including its uncalled capital for the time being."

xxxviii. Article 68 be deleted and substituted by the following:

"Any Debentures, Debenture stock, bonds or other Securities may be issued on such terms and conditions as the Board may think fit. Provided that Debenture with a right to allotment or conversion into shares shall be issued in conformity with the provisions of Section 62 of the Act. Debentures, Debenture stock, bonds and other securities may be made assignable free from any equities from the Company and the person to whom it may be issued. Debentures, Debenture- stock, bonds or other securities with a right of conversion into or allotment of shares shall be issued only with such sanctions as may be applicable."

xxxix. Article 69 be deleted.

xl. The word "Calcutta" be substituted by "the State where the registered office of the Company is situated" in Article 71 and the said Article would read as follows:

"Every Register of Shareholders and Debenture holders and transfer books may be closed during such time or times as the Directors think fit not exceeding in the whole forty-five days in any year but not exceeding thirty days at any one time provided that not less than seven days' previous notice by advertisement in some newspapers circulating in **the State where the registered office of the Company is situated** has been given."

xli. Article 71 A be inserted:

"A member, or other Security holder or Beneficial Owner may make inspection of Register of Members and annual return. Any person other than the Member or Debenture holder or Beneficial Owner of the Company shall be allowed to make inspection of the Register of Members and annual return on payment of Rs. 50 or such higher amount as permitted by Applicable Law as the Board may determine, for each inspection. Inspection may be made during business hours of the Company during such time, not being less than 2 hours on any day, as may be fixed by the Company Secretary from time to time."

xlii. Article 72 be deleted and substituted by the following:

"The registers and copies of annual return and other registers shall, where applicable and required under the applicable laws, be open for inspection during business hours of the Company, not being less than two (2) hours on any working day, as may be fixed by the Company Secretary from time to time, at the registered office of the Company by the persons entitled thereto on payment, where required, of Rs. 50/- per register per inspection or such amount as may be laid by the Board but not exceeding the limits prescribed under Applicable Laws and copy of any specific extract, where allowed and required under the applicable laws, upon the payment of Rs. 10 (ten rupees) per page, or such amount as may be laid by the Board but not exceeding the limits prescribed under Applicable Laws. Such registers shall be kept under the custody of the Company Secretary of the Company or any other person authorized by the Board for the purpose."

xliii. Article 73 be deleted

xliv. Article 76 be deleted.

xlv. The word, "public" in Article 79 be substituted by the word, "national".

xlvi. Article 80 be deleted and substituted by the following:

(i) "The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) The Board shall at the requisition made by such number of members who hold, on the date of receipt of the requisition, such percentage of the share capital of the Company as prescribed by the Act, may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board."

xlvii. Article 80A be inserted:

(i) Where permitted or required by Applicable Law, Board may, instead of calling a meeting of any members/ class of members/ Debenture holders, seek their assent by Postal ballot, including e-voting. Such Postal ballot will comply with the provisions of Applicable Law in this behalf.

(ii) The intent of these Articles is that in respect of seeking the sense of the members or members of a class or any Security holders, the Company shall, subject to Applicable Law, be entitled to seek assent of members, members of a class of members or any holders of securities using such use of contemporaneous methods of communication as is permitted by Applicable Law. A written resolution including consent obtained through Electronic Mode shall be deemed to be sanction provided by the member, member of a class or other Security holder by way of personal presence in a meeting.

xlviii. Article 81 be deleted and substituted by the following:

"Not less than clear twenty-one days' notice specifying the place, day and hour of the meeting and containing a statement of the business to be transacted thereat shall be given to (i) every member of the Company and to the Auditor or Auditors for the time being of the Company either in writing or through electronic mode in such manner as may be prescribed in the Act and the Rules thereto to the persons entitled to a share in consequence of the death or insolvency of a member in the manner provided by the Act and the Rules thereto.

A General Meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than such percentage of the members entitled to vote at such meeting as prescribed in the Act and the Rules thereto."

xlix. The words, "unless otherwise required by the provisions of the Applicable Law" be added in Article 83 and the said Article be read as follows:

"The business of an Annual General Meeting shall be to receive and consider the Profit & Loss Account, the Balance Sheet and the Reports of the Directors and the Auditors, to elect Directors in the place of those retiring by rotation or otherwise and to elect Auditors and fix their remuneration, to declare dividend and to transact any other business which under these presents ought to be transacted at an Annual General Meeting and all business transacted at an Extraordinary Meeting shall be deemed special, **unless otherwise required by the provisions of the Applicable Law."**

l. Article 84 and Article 85 be deleted and substituted by the following:

(i) "No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in the Act."

li. Article 88 be deleted and substituted by the following:

"Subject to any rights or restrictions for the time being attached to any class or classes of shares with respect to voting rights,—

a) on a show of hands, every member present in person shall have one vote; and

b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company as per the provisions of the Act and the Rules thereto.

c) A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once."

lii. Article 89 be deleted and substituted by the following:

"Before or on the declaration of the result of the voting on any resolution on show of hands, a poll may be ordered to be taken by the Chairman of the meeting on his own motion, and shall be ordered to be taken by him on a demand made in that behalf as per the provisions of the Act and rules thereto."

liii. Article 99 be deleted and substituted by the following:

"The instrument appointing a proxy be in writing under the hand of the appointer or of his Attorney duly authorized in writing or if such appointer is a corporation under its common seal or the hand of its Attorney."

liv. Article 100 be deleted and substituted by the following:

"The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power a authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid."

lv. Article 102 be deleted and substituted by the following:

"An instrument appointing a proxy shall be in the form as prescribed in terms of the Act."

lvi. Article 103A be inserted:

Maintenance of records and Inspection of minutes of General Meeting by Members

1) Where permitted/required by Applicable Law, all records to be maintained by the Company may be kept in electronic form subject to the provisions of the Act and the conditions as laid down in the Applicable Law. Such records shall be kept open to inspection in the manner as permitted by the Act and Applicable Law. The term 'records' would mean any register, index, agreement, memorandum, minutes or any other document required by the Act and Applicable Law made there under to be kept by the Company.

2) The Company shall cause minutes of all proceedings of every General Meeting to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered.

3) Any such minutes shall be evidence of the proceedings recorded therein.

4) The book containing the minutes of proceedings of General Meetings shall be kept at the registered office of the Company and shall be open during business hours, for such periods not being less than 2 hours on any day, as may be fixed by the Company Secretary from time to time, to the inspection of any Member without charge.

5) Any Member of the Company shall be entitled to a copy of minutes of the General Meeting on receipt of a specific request and at a fee of Rs. 10/- (rupees ten only) for each page, or such amount as the Board may determine and as permissible by Applicable Law.

lvii. Article 104 be deleted and substituted by the following:

"Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3(three) and shall not be more than 15 (fifteen). The Board shall have the power to determine the directors whose period of office is or is

not liable to determination by retirement of directors by rotation. The Company may appoint more than fifteen directors after passing special resolution."

lviii. Article 104A be inserted:
"Composition of the Board shall be in accordance with the provisions of Section 149 of the Act and other Applicable Laws. Provided that where there are temporary gaps in meeting the requirements of Applicable Law pertaining to composition of Board of Directors, the remaining Directors shall (a) be entitled to transaction business for the purpose of attaining the required composition of the Board; and (b) be entitled to carry out such business as may be required in the best interest of the Company in the meantime."

lix. Article 105A be inserted:
"The Company shall, subject to the provisions of the Act and these Articles, be entitled to agree with any Person that he or it shall have the right to appoint his or its nominee on the Board, not being an Independent Director, upon such terms and conditions as the Company may deem fit. He shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company."

lx. The words, "Subject to the provisions of the Act" be added to Article 106(2) and the said Article be read as follows:
"**Subject to the provisions of the Act**, the Director shall be entitled to be paid the reasonable traveling, hotel and other expenses incurred in consequence of their attending Board and Committee Meetings or otherwise incurred in the execution of their duties as Directors."

lxi. Article 107 be deleted and substituted by the following:

"The Directors are not required to hold any qualification shares."

lxii. Article 109 be deleted and substituted by the following:
"A person shall not be eligible for appointment as a director of a company, if —
(a) he is of unsound mind and stands so declared by a competent court;
(b) he is an undischarged insolvent;
(c) he has applied to be adjudicated as an insolvent and his application is pending;
(d) he has been convicted by a court of any offence, whether involving moral turpitude or otherwise, and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence
(e) He acts in contravention of Section 184 of the Act.
(f) By notice in writing to the Company he resigns from his office; or
(g) He is removed in pursuance of Section 164 of the Act.

lxiii. Article 111 be deleted and substituted by the following:

"Subject to Applicable Law, a Director or any Related Party as defined in Section 2 (76) of the Act or other Applicable Law may enter into any contract with Company for the sale, purchase or supply of any goods, materials, or services, or other contract involving creation or transfer of resources, obligations or services, subject to such sanctions as required by Applicable Law. Unless so required by Applicable Law, no sanction shall, however, be necessary for any contracts with a related party on entered

into on arm's length basis. Where a contract complies with such conditions or indicia of arm's length contracts as laid down in a policy on related party transactions framed by the Board and approved by a general meeting, the contract shall be deemed to be a contract entered into on arm's length basis."

lxiv. Article 113 be deleted.

lxv. Article 114 to be deleted and substituted by the following:

"At least two-thirds of the total number of Directors, excluding Independent Directors, will be the Directors who are liable to retire by rotation (hereinafter called "the Rotational Directors"). At every Annual General Meeting of the Company, one-third of the Rotational Directors, or if their number is not three or a multiple of three, then, the number nearest to one-third, shall retire from office."

lxvi. Article 115 to be deleted.

lxvii. Article 119 to be deleted.

lxviii. The words, "subject to the provisions of the Act" be added to Article 120 and the said Article would read as follows:

"The Directors shall have power at any time and from time to time, to appoint a person as an Additional Director who shall retire from the office at the next following Ordinary General Meeting, but shall be eligible for election by the Company at that meeting as an Additional Director, **subject to the provisions of the Act.**"

lxix. Article 122 be deleted and substituted by the following:

The Company shall keep at its registered office a register containing the particulars of its Directors and Key Managerial Personnel or such other officer as may be prescribed under the Act, Rules and other Applicable Law, which shall include the details of Securities held by each of them in the Company or its holding, subsidiary, subsidiary of Company's holding Company or associate companies in accordance to Section 170 of the Act and Applicable Law.

lxx. The following Article 123A be inserted:

i. "The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

ii. The Chairperson or any one Director with the previous consent of the Chairman may, or the Company Secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board.

iii. The quorum for a Board meeting shall be as provided in the Act.

iv. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law."

lxxi. The following Article 123B be inserted:

Board's power to fill casual vacancies:

1.1 Subject to the provisions of Sections 152(7), 161(4) and 169(7) of the Act, the Board shall have power at any time and from time to time to appoint any other qualified person to be a Director to fill a casual vacancy. Any person so appointed shall hold office only up to the date to which the Director in whose place he is appointed would have held office if it had not been vacated by him.

1.2 If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned until the same day in the next week, at the same time and place in accordance with the provisions of Section 152(7) of the Act.

1.3 If at the adjourned meeting also, the vacancy caused by the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be so deemed to have been reappointed at the adjourned meeting, unless :

1.3.1 at that meeting or at the previous meeting the resolution for the reappointment of such Director has been put to the meeting and lost;

1.3.2 the retiring Director has, by a notice in writing addressed to the Company or its Board expressed his unwillingness to be so reappointed;

1.3.3 he is not qualified or is disqualified for appointment;

1.3.4 a resolution whether special or ordinary, is required for the appointment or reappointment by virtue of any provisions of the Act; or

1.3.5 the provision of Section 162 of the Act is applicable to the case.

lxxii. The heading showing after Article 123 be substituted by **"Proceedings of Board"**

lxxiii. The words, "four months and at least four such meetings shall be held in every year" be inserted in Article 124 and the said Article read as follows:

The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit, provided that a meeting of the Board of Directors shall be held at least once in every **four months and at least four such meetings shall be held in every year**. The quorum for a meeting of the Board shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors whichever is higher. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of the Directors who are not interested, present at the meeting being not less than two shall be the quorum during such time.

lxxiv. Article 125 to be deleted and substituted by the following:
"A meeting of the Board shall be called by giving not less than seven days' notice in writing to every director at his address registered with the company and such notice shall be sent by hand delivery or by post or by electronic means."

lxxv. Article 125A be inserted:
"The notice of the meeting shall inform the Directors regarding the option available to them to participate through Electronic Mode, and shall provide all the necessary information to enable the Directors to participate through such Electronic Mode."

lxxvi. Article 125B be inserted:
"A meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one Independent Director, if any, shall be present at the meeting, or in case of absence of Independent Directors from such a meeting of

the Board, decisions taken at such a meeting shall be circulated to all the Directors and shall be final only on ratification thereof by at least one Independent Director. Where the Company does not have, for the time being, any Independent Director, a Board meeting may be called at a shorter notice where such notice is approved by a majority of Directors present at such meeting."

lxxvii. Article 125C be inserted:

"Subject to the provisions of Section 173(2) of the Act and Applicable Law, the Directors may participate in meetings of the Board otherwise through physical presence, Electronic Mode as the Board may from time to time decide and Directors shall be allowed to participate from multiple locations through modern communication equipments for ascertaining the views of such Directors who have indicated their willingness to participate by such Electronic Mode, as the case may be."

lxxviii. Article 126 be deleted and substituted by the following:

"The Directors may from time to time elect one of their member to be the Chairman of the Board of Directors and determine the period for which he is to hold office. If at any time; at the meeting of the Board of Directors, if no Chairman is elected or if the Chairman is not present within five minutes of the time appointed for holding the meeting, the Directors present shall choose someone of their number to be the Chairman of such meeting."

lxxix. Article 127A be inserted:

"Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes, the Chairperson of the Board shall have a second or casting vote."

lxxx. The words, "Unless a power of the Board is not capable of being delegated, such power may be delegated by the Board to any officer or committee of officers, as the Board may determine" be added in Article 128 and the said Article be read as follows:

"The Directors may from time to time delegate any of their powers to Committees consisting of such member or members of their body as they think fit and may from time to time revoke such delegation. **Unless a power of the Board is not capable of being delegated, such power may be delegated by the Board to any officer or committee of officers, as the Board may determine.** Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Directors."

lxxxi. Article 131 be deleted and substituted by the following:

"Save as otherwise expressly provided in the Act to be passed at a meeting of the Board and subject to provisions of the Act or Applicable Laws, resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation provided such resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the member of the Committee, then in India (not being less in number than the quorum fixed for meeting of the Board or Committee, as the case may be) and to all other Directors or members, at

their usual address in India and has been approved by such of the Directors as are then in India or by a majority of such of them, as are entitled to vote on the resolution.
Provided that, where not less than one-third of the total number of Directors of the Company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a Board Meeting."

lxxxii. Article 132 to be deleted.

lxxxiii. Article 133 be deleted and substituted by the following:

"The Company shall cause minutes of proceedings of every meeting of the Board and Committee thereof to be kept in such form by making within thirty days of the conclusion of every such meeting, entries thereof in the books kept for that purpose with their pages consecutively numbered in accordance to Section 118 of the Act or Applicable Laws."

lxxxiv. Article 133A to 133J be inserted:

133A. Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting.

133B. In no case shall the minutes of proceedings of a meeting be attached to any such book as aforesaid by a pasting or otherwise, if the minutes are kept in physical form.

133C. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

133D. Where the meeting of the Board takes place through Electronic Mode, the minutes shall disclose the particulars of the Directors who attended the meeting through such means. The draft minutes of the meeting shall be circulated among all the Directors within fifteen days of the meeting either in writing or in Electronic Mode as may be decided by the Board and/or in accordance with Applicable Laws.

133E. Every Director who attended the meeting, whether personally or through Electronic Mode, shall confirm or give his comments in writing, about the accuracy of recording of the proceedings of that particular meeting in the draft minutes, within seven days or some reasonable time as decided by the Board, after receipt of the draft minutes failing which his approval shall be presumed.

133F. All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meetings.

133G. The minutes shall also contain:

1.1 The names of the Directors present at the meeting; and

1.2 In the case of each resolution passed at the meeting the names of the Directors, if any, dissenting from or not concurring in the resolution.

133H. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this Article.

133I. Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein.

133J. Any Director of the Company may requisition for physical inspection of the Board Meeting minutes by giving a prior notice of seven days.

Provided that the Director can requisition to inspect Board Meeting minutes only for the period that he is on the Board of the Company.
Provided further that the physical inspection shall be done solely by the Director himself and not by his authorised representative or any power of attorney holder or agent.

lxxxv. Article 134A be inserted:

"The Board may, subject to Applicable Law, also give a loan to a Director or any entity in which the Director is interested. Where any sum of money is payable by a Director, the Board may allow such time for payment of the said money as is acceptable within customary periods for payment of similar money in contemporaneous commercial practice. Grant of such period for payment shall not be deemed to be a "loan" or grant of time for the purpose of sec 180 (1) (d) of the Act and Applicable Law."

lxxxvi. Article 136 (6) be deleted.

lxxxvii. Article 137 be deleted and substituted by the following:

"Subject to the provisions of the Act and the Rules thereto, the Company may, from time to time appoint one or more Directors to be the Managing Director or of the Managing Directors or a Whole-Time Director or Whole-Time Directors of the Company, either for a fixed term or without any limitation as to the period for which he or they is or are to hold such office and upon such terms and conditions as the Board thinks fit and subject to the provisions of these Articles the Board may by resolution vest in such Managing Director(s) such of the powers hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine and the Company may, from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places."

lxxxviii. Article 139 to be deleted.

lxxxix. The following sentence be inserted in Article 140:

"The Managing Director shall not exercise any powers under Section 179 of Act except such powers which can be delegated under the Act and specifically delegated by a resolution of the Board."

xc. Heading be inserted after Article 140:

"CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER"

xci. Article 141 to be deleted and substituted by the following:

"A. Subject to the provisions of the Act and the Rules thereto,—

i. A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

ii. The Board may appoint one or more chief executive officers for its multiple businesses;

iii. A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer subject to provisions of Section 203 of the Act. The Board may also designate the head of the financial function to the CFO of the Company.

B. A provision to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer."

C. Subject to the article above, the powers conferred on the CEO shall be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as the Board may think fit and it may confer such powers either collateral with or to the exclusion of and in substitution of all or any of the powers of the Board in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

D. The CEO shall not exercise any powers under Section 179 of Act except such powers which can be delegated under the Act and specifically delegated by a resolution of the Board."

xcii. Article 142 be deleted and substituted by the following:

"Subject to the provisions of the Act, the Board of Directors of a company may appoint a person, not being a person holding any alternate directorship for any other director in the company, to act as an alternate director for a director (hereinafter called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the Act and Applicable Law. An alternate director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director in whose place he has been appointed returns to India. If the term of office of the Original Director is determined before he so returns to India, any provision for the automatic re-appointment of retiring directors in default of another appointment shall apply to the Original Director, and not to the alternate director."

xciii. Article 142A be inserted:

"For the purpose of absence in the Board meetings in terms of Section 167 (1) (b) of the Act, the period during which an Original Director has an Alternate Director appointed in his place, shall not be considered."

xciv. Article 144 to be deleted.

xcv. Article 146A be inserted:

CAPITALISATION OF PROFITS

1. The Company in general meeting may, upon the recommendation of the Board, resolve—

1.1 that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

1.2 that such sum be accordingly set free for distribution in the manner specified in 1.1 amongst the members who would have been entitled thereto, if distributed by way of Dividend and in the same proportions.

2) The sum aforesaid shall not be paid in cash but shall be applied, subject to applicable provisions contained herein, either in or towards—

2.1 paying up any amounts for the time being unpaid on any shares held by such members respectively;

2.2 paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

2.3 partly in the way specified in Article 2.1 and partly in that specified in Article 2.2;

2.4 A securities premium account and a Capital Redemption Reserve Account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;

2.5 The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.

2.6 Whenever such a resolution as aforesaid shall have been passed, the Board shall—

2.6.1 make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

2.6.2 generally do all acts and things required to give effect thereto.

3 The Board shall have power—

3.1 to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

3.2 to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

3.3 Any agreement made under such authority shall be effective and binding on such members.

xcvi. Article 161 be deleted and substituted by the following:

(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant or by Electronic Clearing system (ECS) sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who, is first named on the' register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant or ECS shall be made payable to the order of the person to whom it is sent.

xcvii. Article 162A be inserted:

Transfer to reserve

1.1 The Board may, before recommending any Dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.

1.2 Such reserve, being free reserve, may also be used to declare dividends in the event the Company has inadequate or absence of profits in any financial year, in accordance with the Act and Applicable Law made in that behalf. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

xcviii. Article 163 be deleted and substituted by the following:

"The Company shall keep at the registered office or at such other place in India as the Board thinks fit, proper books of account and other relevant books and papers and financial statement for every financial year in accordance with Section 128 of the Act."

xcix. Article 164 be deleted and substituted by the following:

"Where the Board decides to keep all or any of the Books of Account at any place in India other than the registered office of the Company the Company shall within seven days of the decision file with the Registrar a notice in writing giving, the full address of that other place."

c. Article 165 be deleted and substituted by the following:

"The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors. No member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting."

ci. Article 165A be inserted:

"The Company shall preserve in good order the books of account relating to the period of not less than eight years preceding the current year together with the vouchers relevant to any entry in such Books of Account."

cii. Article 165B be inserted:

"Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with the preceding Article if proper Books of Account relating to the transactions effected at the branch office are kept at the branch office and proper summarized returns made up to date at intervals of not more than three months are sent by the branch office to the Company at its registered office or at

any other place in India, at which the Company's Books of Account are kept as aforesaid."

ciii. The following lines in Article166 (1) be substituted:

Existing Lines:

"The period to which the account aforesaid relates is referred to in the Act as a 'financial year' and it may be less or more than a calendar year but it shall not exceed fifteen months provided that it may extend to eighteen months where special permission has been granted in the behalf by the Registrar."

New Lines:

"The period to which the account aforesaid relates is referred to in the Act as a 'financial year' as defined by the Act or such period as may be approved by the Company Law Board or National Company Law Tribunal (whichever be in existence from time to time)."

civ. Article 166(2) be deleted and substituted by the following:

"The books of account shall give a true and fair view of the state of affairs of the Company or branch office, as the case may be, and explain its transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting. The Books of Account and other books and papers shall be open to inspection by any Directors during business hours."

cv. Article 166(4) be deleted and substituted by the following:

"The Profit and Loss Account shall be annexed to the Balance Sheet and the Auditors' Report (to be prepared in accordance with the provisions of the Act) shall be attached thereto. The said Balance Sheet shall be in the form as set out in by the Act, relevant Schedules and Rules thereto."

cvi. The words, "subject to the provisions of the Applicable Law" be added to Article 168 and the said Article be read as follows:

"Once at least in every year the Accounts of the company shall be examined and the correctness of the Balance Sheet and Profit and Loss Account ascertained by one or more Auditor or Auditors **subject to the provisions of the Applicable Law."**

cvii. Article 168A be inserted:

"Statutory Auditors and Cost Auditors, if any, shall be appointed and their rights and duties regulated in accordance with Sections 139 to 148 of the Act and Applicable Laws. Where applicable, a Secretarial Auditor shall be appointed by the Board and their rights and duties regulated in accordance with Sections 204 of the Act and Applicable Laws."

cviii. Article 169 be deleted and substituted by the following:

"Subject to the provisions of Section 139 of the Act and Applicable Laws made thereunder, the Statutory Auditors of the Company shall be appointed for a period of five consecutive years, subject to ratification by members at every annual general meeting. Provided that the Company may, at a General Meeting, remove any such Auditor or all of such Auditors and appoint in his or their place any other person or persons as may be recommended by the Board, in accordance with Section 140 of the Act or Applicable Laws."

cix. Article 170(2) and Article 170(3) be deleted and substituted by the following:

"The books of account shall give a true and fair view of the state of affairs of the Company or branch office, as the case may be, and explain its transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting. The Books of Account and other books and papers shall be open to inspection by any Directors during business hours."

cx. Article 171 be deleted and substituted by the following:

"Subject to the provisions of Section 131 of the Act and the Applicable Law made thereunder, the Board may require the preparation of revised financial statement of the Company or a revised Boards' Report in respect of any of the three preceding financial years, if it appears to them that (a) the financial statement of the Company or (b) the report of the Board do not comply with the provisions of Section 129 or Section 134 of the Act."

cxi. Article 172 be deleted and substituted by the following:
"A document or notice may be served or given by the Company on any member either personally or sending it by post to him to his registered address or (if he has no registered address in India) to the address, if any, in India supplied by him to the Company for serving documents or notices on him or by way of any electronic transmission, as prescribed in Section 20 of the Act and Applicable Law made thereunder."

cxii. Article 173 be deleted.

cxiii. Article 174 be deleted and substituted by the following:
"A document or notice advertised in a newspaper circulating in the neighbourhood of the registered office of the Company shall be deemed to be duly served or sent on the day on which the advertisement appears to every member who has no registered address in India and has not supplied to the Company an address within India for serving of documents on or the sending of notices to him."

cxiv. Article 176A be inserted:
"Documents or notices of every General Meeting shall be served or given in the same manner hereinbefore on or to (a) every member of the Company, legal representative of any deceased member or the assignee of an insolvent member, (b) every Director of the Company and (c) the Auditor(s) for the time being of the Company."

cxv. In Article 181, the word "Calcutta" (wherever it appears) be substituted by the words, "the place where the registered office of the company is situated" .

cxvi. Article 184 be deleted and substituted by the following:

1. "If the Company shall be wound up whether voluntarily or otherwise, the Liquidator may with the sanction of a Special n Ordinary Resolution divide among the contributories in specie or kind any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them as the Liquidators, with the like sanction shall think fit.

1A. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

2. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability."

cxvii. Article 185 be deleted and substituted by the following:

"For the purpose of this Article, the following expressions shall have the meanings respectively assigned below:

1.1 "Claims" means all claims for fine, penalty, amount paid in a proceeding for compounding or immunity proceeding, actions, prosecutions, and proceedings, whether civil, criminal or regulatory;

1.2 "Indemnified Person" shall mean any Director, officer or employee of the Company, as determined by the Board, who in bonafide pursuit of duties or functions or of honest and reasonable discharge any functions as a Director, officer or employees, has or suffers any Claims or Losses, or against whom any Claims or Losses are claimed or threatened;

1.3 "Losses" means any losses, damages, cost and expense, penalties, liabilities, compensation or other awards, or any settlement thereof, or the monetary equivalent of a non-monetary suffering, arising in connection with any Claim."

cxviii. Article 186 be deleted and substituted by the following:

1.1 Where Board determines that any Director, officer or employee of the Company should be an Indemnified Person herein, the Company shall, to the fullest extent and without prejudice to any other indemnity to which the Indemnified Person may otherwise be entitled, protect, indemnify and hold the Indemnified Person harmless in respect of all Claims and Losses, arising out of, or in connection with, the actual or purported exercise of, or failure to exercise, any of the Indemnified Person's powers, duties or responsibilities as a Director or officer of the Company or of any of its subsidiaries, together with all reasonable costs and expenses (including legal and professional fees).

1.2 The Company shall further indemnify the Indemnified Person and hold him harmless on an 'as incurred' basis against all legal and other costs, charges and expenses reasonably incurred in defending Claims including, without limitation, Claims brought by, or at the request of, the Company and any investigation into the affairs of the Company by any judicial, governmental, regulatory or other body.

1.3 The indemnity herein shall be deemed not to provide for, or entitle the Indemnified Person to, any indemnification against:

1.3.1 Any liability incurred by the Indemnified Person to the Company due to breach of trust, breach of any statutory or contractual duty, fraud or personal offence of the Indemnified Person;

1.3.2 Any liability arising due to any benefit wrongly availed by the Indemnified Person;

1.3.3 Any liability on account of any wrongful information or misrepresentation done by the Indemnified Person

1.4 The Indemnified Person shall continue to be indemnified under the terms of the indemnities in this Deed notwithstanding that he may have ceased to be a Director or officer of the Company or of any of its subsidiaries.

cxix. Article 187 be inserted:

"BONAFIDE EXERCISE OF MEMBERSHIP RIGHTS
Every Member and other Security holder will use rights of such Member/ security holder as conferred by Applicable Law or these Articles bonafide, in best interest of the Company or for protection of any of the proprietary interest of such Member/security holder, and not for extraneous, vexatious or frivolous purposes. The Board shall have the right to take appropriate measures, and in case of persistent abuse of powers, expulsion of such Member or other Security holder, in case any Member/Security holder abusively makes use of any powers for extraneous, vexatious or frivolous purposes."

RESOLVED FURTHER THAT any of the Directors of the Company and Mr. Banibrata DeSarkar, Company Secretary be and hereby severally and jointly authorized to do all such acts, deeds and things as may be required to give effect to this Resolution."

ITEM NO. 11 – Ratification of remuneration paid to Cost Auditors

Proposed by: Mr. Venkatesan
Seconded by: Ms. Swagata Sinha Mahapatra

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Sinha Chaudhuri & Associates appointed as the Cost Auditors of the Company, for conduct of the audit of the cost records of the Company for the financial year 2014-15, be paid a remuneration of Rs.45,000/-, exclusive of service tax and out of pocket expenses incurred, if any.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Chairman then put all the resolutions to be decided by poll in terms of Section 109 of the Companies Act, 2013. It was informed to the members that they may cast their vote and put it in the poll box kept in front of them.

The Chairman further informed that the meeting would adjourn for an hour for calculation of votes and thereafter the consolidated voting results including e-voting and poll would be declared. Mr. Banibrata DeSarkar, Company Secretary, Ms. Shraddha Gupta, Scrutinizer and the representatives of C B Management Services (P) Limited, the Registrar and Share Transfer Agent of the Company were authorized by the Chairman to do the needful for declaration of the voting results after one hour at the same place.

The meeting re-convened at 2.00 P.M. The Consolidated results were handed over to the Chairman who declared the results. The following results were declared:

Agenda Item No:	Votes casted electronically		Votes casted in poll		Consolidated voting		Consolidated Percentage	
	For	Against	For	Against	For	Against	For	Against
1	6586608	467000	370	0	6586978	467000	93.38	6.62
2	7053608	0	370	0	7053978	0	100	0
3	7044608	9000	370	0	7044978	9000	99.87	0.13
4	7053608	0	369	1	7053977	1	99.99	0.01
5	7053608	0	369	1	7053977	1	99.99	0.01
6	7053608	0	369	1	7053977	1	99.99	0.01
7	7053608	0	369	1	7053977	1	99.99	0.01
8	7053608	0	370	0	7053978	0	100	0
9	7053608	0	370	0	7053978	0	100	0
10	6595458	458150	370	0	6595828	458150	93.51	6.49
11	7053608	0	369	1	7053977	1	99.99	0.01

All the resolutions were passed with requisite majority.

The Chairman thanked the members for their active participation and the business of the Meeting having been transacted, declared the Sixty-seventh Annual General Meeting as concluded.

Sd/-
CHAIRMAN