

Minutes of the Ninety-fourth Annual General Meeting of the Shareholders of Kesoram Industries Limited held at 11 A.M. on Wednesday, 31st July, 2013 at Kala Kunj, 48 Shakespeare Sarani, Kolkata 700 017.

PRESENT

Basant Kumar Birla	-	Chairman also a Shareholder
Manjushree Khaitan	-	Executive Vice Chairperson also a Shareholder
Pesi Kushru Choksey	-	Director also a Shareholder
Prasanta Kumar Mallik	-	Director also a Shareholder
Amitabha Ghosh	-	Director
Vinay Sah	-	Director
Kashi Prasad Khandelwal	-	Director
Kamal Chand Jain	-	Whole-time Director

By Invitation :

Arvind Singh	-	Chief Executive Officer, Business Operations & President, Birla Tyres, also a Shareholder
Tridib Kumar Das	-	Chief Financial Officer

In Attendance :

Gautam Ganguli	-	Company Secretary also a Shareholder
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AND

2,021 other Shareholders present in person or by proxy as per separate List.

1. Chairman

In accordance with the provisions of Article 71 of the Company's Articles of Association, Basant Kumar Birla, ("B K Birla") Chairman of the Board of Directors, took the Chair.

2. Quorum

The quorum, as required under the Companies Act, 1956, being present, the Chairman called the Meeting to order.

He then introduced the other Directors on the dais.

3. Proxies

The Chairman announced that the Company had received 204 valid proxies representing 5,98,75,702 Equity Shares.

4. Register of Directors' Shareholding

The Chairman mentioned that the Register of Directors' Shareholding maintained as per Section 307 of the Companies Act, 1956 was available for inspection throughout the Meeting.

5. Notice of Meeting

With the consent of the Shareholders present, the Chairman took the Notice dated 2nd July, 2013 convening the Ninety-fourth Annual General Meeting as read.

At this stage, with the consent of Shareholders present, B K Birla requested Manjushree Khaitan, Executive Vice Chairperson, to conduct the Meeting proceedings.

Manjushree Khaitan then took the chair.

6. Auditor's Report

Upon being instructed by the Chairperson, the Company Secretary read out the Auditor's Report.

7. Chairperson's Opening Remarks

Addressing attending Shareholders, the Chairperson pointed out that the global economic situation continued to be sluggish. The domestic economy was in no better shape either plagued as it was by high inflation and rising cost of inputs.

As for the Company, changes that had been brought in over the past two years were proving to be positive. The Cement Business was performing well despite a slowdown in infrastructural development; the Tyre Business had performed successfully as did the Rayon Business. She added that all efforts were being made to ensure sustainability of the changes.

She concluded by thanking Shareholders for supporting the Company's recent issue of Equity Shares on a Rights basis.

8. Adoption of the Audited Accounts for the year ended 31st March, 2013

The Chairperson proposed the following Ordinary Resolution for adoption of the Audited Accounts for the year ended 31st March, 2013, together with the Auditor's and Directors' Reports thereon :

"RESOLVED THAT the Audited Accounts of the Company for the year ended 31st March, 2013, together with the Directors' and Auditor's Reports thereon, as circulated to Shareholders and laid before this Meeting, be and the same are hereby considered and adopted."

Bharat Mehta seconded the Resolution.

Before putting the Resolution to vote, the Chairperson invited comments from attending Shareholders. She stated that in accordance with Clause 49 of the Listing Agreement, Prasanta Kumar Mallik, ("P K Mallik") Chairman of the Audit Committee, was available to respond to Shareholder queries.

Several Shareholders from the floor viz. B N Kundu, Tarak Chakraborty, Pannalal Giria, T P Goyal, Sarbananda Gattani, Om Prakash Gupta, Saket Kapoor, K L Mallik, Manoj Gupta and S K Sukhani chose to make submissions on the Audited Accounts for the year ended 31st March, 2013. Amongst the prominent observations made were those relating to the Company's financial performance, borrowing and re-payment schedules, dividend policy and the recent Rights Issue. A suggestion was also made for the Company voluntarily making available more corporate information in the public domain.

Upon the Shareholders completing their submissions, Arvind Singh, on the Chairperson's instructions, responded to each shareholder's observations.

All issues raised from the floor having been responded to, the Chairperson put the Resolution to vote.

On a show of hands, the Resolution was carried unanimously.

9. Declaration of Dividend

M S Dey proposed the following as an Ordinary Resolution :

"RESOLVED THAT a dividend @ Re.1 per Equity Share be and is hereby declared for the Financial Year ended 31st March, 2013 and be paid to those Shareholders borne on the Company's Register of Members:

- i) as Beneficial Owners as at close of business on 15th May, 2013 as per the lists furnished to the Company by National Securities Depository Limited and Central Depository Services (India) Limited in respect of Equity Shares held in Electronic Form and ;
- ii) in respect of those holding Equity Shares in the physical form, as at close of business on 16th May, 2013."

Manoj Gupta seconded the Resolution.

On being put to vote on a show of hands the Resolution was carried unanimously.

As the next Resolution related to the re-appointment of B K Birla, Manjushree Khaitan, with the consent of Shareholders present, requested P K Mallik to chair the proceedings.

P K Mallik then took the chair.

10. Re-appointment of Basant Kumar Birla as a Director

K L Mallik proposed the following as an Ordinary Resolution :

"RESOLVED THAT Basant Kumar Birla, who retires by rotation at this Meeting, be and is hereby re-appointed a Director of the Company."

Tarak Nath Chakraborty seconded the Resolution.

On being put to vote on a show of hands, the Resolution was unanimously carried.

At this stage, P K Mallik vacated the chair for Manjushree Khaitan who took over the proceedings.

11. Re-appointment of P K Mallik as a Director

Bimal Krishna Sarkar proposed the following as an Ordinary Resolution :

"RESOLVED THAT Prasanta Kumar Mallik, who retires by rotation at this Meeting, be and is hereby re-appointed a Director of the Company."

Partha Sarkar seconded the Resolution.

On being put to vote on a show of hands, the Resolution was unanimously carried.

12. Appointment of Price Waterhouse, Chartered Accountants as Auditors

Sourav Chatterjee proposed the following as an Ordinary Resolution:

'RESOLVED THAT Messrs Price Waterhouse, Chartered Accountants, Kolkata, Firm Registration No.301112E, be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of the Ninety-fourth Annual General Meeting till the conclusion of the Ninety-fifth Annual General Meeting at such remuneration as may be determined by the Board of Directors of the Company."

The Resolution was seconded by Om Prakash Gupta.

On being put to vote on a show of hands, the Resolution was unanimously carried.

Since the next Resolution related to her appointment, Manjushree Khaitan, with the consent of Shareholders present, vacated the chair for P K Mallik.

13. Appointment of Manjushree Khaitan as a Whole-time Director

Pradip Chatterjee proposed the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 269 and all other applicable provisions, if any, of the Companies Act, 1956 ("the Act"), including any amendments to, or re-enactment thereof, and subject to such approvals, if any, as may be necessary, the Company hereby approves the appointment of Manjushree Khaitan as a Whole-time Director of the Company for a period of five years effective 5th February, 2013 at nil remuneration;

RESOLVED FURTHER that Manjushree Khaitan will be designated Executive Vice-Chairperson or any such other designation as may be decided by the Board;

RESOLVED FURTHER that so long as Manjushree Khaitan functions as a Whole-time Director, she will not be subject to retirement by rotation and shall not be entitled to any fee for attending Meetings of the Board or any Committee thereof ;

RESOLVED FURTHER that the appointment shall be terminable:

- (a) by efflux of time ; or
- (b) by one party serving the other a three months' written notice ;

RESOLVED FURTHER that for the purpose of giving effect to the Resolution, the Board be and is hereby authorised to do all other acts, deeds and things as are or may be expedient."

The Resolution was seconded by Satyanarain Chakraborty.

On being put to vote on a show of hands, the Resolution was unanimously carried.

P K Mallik then vacated the chair for Manjushree Khaitan.

14. Amendment of Clause 5 of the Company's Memorandum of Association

Sarbananda Gattani proposed the following as an Ordinary Resolution :

"RESOLVED THAT subject to and in accordance with the provisions of Sections 16, 94 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval by the Company in General Meeting, the Authorised Share Capital of the Company be and is hereby increased from Rs.120,00,00,000 comprising of 12,00,00,000 Equity Shares of Rs.10 each to Rs.700,00,00,000 comprising of 1,50,00,000 Preference Shares of Rs.100 each and 55,00,00,000 Equity Shares of Rs.10 each and that the existing Clause 5 of the Memorandum of Association of the Company be altered and substituted as follows :

"5. The Authorised Share Capital of the Company is Rs.700,00,00,000 (Rupees seven hundred crores) divided into 1,50,00,000 (one crore fifty lakhs) Preference Shares of Rs.100 each and 55,00,00,000 (fifty five crores) Equity Shares of Rs.10 each."

The Resolution was seconded by Arindam Ghose.

On being put to vote on a show of hands, the Resolution was unanimously carried.

There being no other business, the Meeting terminated with a vote of thanks to the Chair.

Dic B. nla
16.8.17
Chairman

CHAIRMAN'S
INITIAL