

PROCEEDINGS OF THE 13TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ANKIT METAL AND POWER LIMITED, HELD ON TUESDAY, 29TH DAY OF SEPTEMBER, 2015 COMMENCED AT 10.00 A.M. AT 'PURBASHREE', BHARATIYAM CULTURAL MULTIPLEX, IB-201, SECTOR-III, SALT LAKE CITY, KOLKATA - 700106 AND CONCLUDED AT 11.10 A.M.

DIRECTORS PRESENT

1. Mr. Suresh Kumar Patni	Chairman & Member
2. Mr. Sanjay Singh	Executive Director
3. Ms. Sujata Agarwal	Independent/Non-Executive Director
4. Mr. Rohit Jain	Independent/Non-Executive Director
5. Mr. Jatindra Nath Rudra	Independent/Non-Executive Director

MEMBERS

Present in Person	:	94
Present in Proxy	:	03
Present as authorised representative under Section 113 of the Companies Act, 2013	:	06

AUDITORS

Mr.. Abhijeet Jain, Proprietor of M/s. A J & Associates, Secretarial Auditor.

Mr. Rahul Agarwal, Authorized Representative of M/s. R. Kothari & Co., Statutory Auditor.

IN ATTENDANCE

Mr. Nikhil Deora , Company Secretary and Compliance Officer
Mr. R.K. Agarwal , Chief Financial Officer
Mr. Ranjan Barma, Member – Corporate Planning

CHAIRMAN

Mr. Suresh Kumar Patni chaired the meeting in accordance with the Articles of Association of the Company. The Chairman introduced all the Directors on the Dias.

QUORUM

The Chairman stated that the requisite quorum was present and called the meeting in order for considering the business as per the notice.

NOTICE

With the consent of the members, the notice convening the meeting was taken as read.

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[Signature]
Company Secretary

STATUTORY REGISTERS

The Chairman informed the meeting that the Register of Directors' Shareholding, Register of Directors & Key Managerial Personnel (KMP) Shareholdings under section 170 of the Companies Act, 2013 were available for inspection by any member during the continuance of the meeting.

CHAIRMAN'S STATEMENT

The Chairman, while welcoming the members, briefly narrated the performance of the Company during the year 2014-15, thereafter the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the year ended 31st March, 2015 and the Directors' Report having been circulated among the members, along with the notes to the Accounts, were taken as read with the consent of the members present.

The Chairman read out the qualifications in the Auditors Report & Secretarial Audit Report with Management response to the said qualifications & remarks.

The Chairman further informed the members that:

Pursuant to Section 108 of the Companies Act, 2013, and the Rules framed thereunder, all shareholders as on the cut-off date i.e. 22nd September, 2015, were provided with the facility to cast their vote electronically through the e-voting services provided by CDSL on all items set forth in the Notice of the Annual General Meeting.

- The E-voting portal remained open for voting from Saturday, 26th September, 2015 at 10.01 a.m. and closed on Monday, 28th September, 2015 at 5.00 p.m. and has been disabled by the CDSL for voting thereafter.
- The facility for voting through ballot form is also available at the meeting for the members who have not exercised their vote by remote e-voting.
- The Board of Directors appointed Mr. Abhijeet Jain, Practicing Company Secretary as Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The Chairman initiated the process of voting at the meeting, by further informing the members that:-

1. All the eligible members as on the cut-off date of 22nd September, 2015 who has not cast their vote earlier by remote e-voting and who are desirous of casting their vote, may drop in their duly filled-in and signed ballot form in the Box provided on the Dias.
2. The result of the voting will be the cumulative effect of the valid votes cast electronically and through ballot forms.
3. The consolidated result of the voting (item-wise) and the report of the Scrutinizer will be placed by the Company on its website: www.ankitmetal.com and on the website of the Agency (CDSL) and the same will be communicated to the stock exchanges, where the shares of the Company are listed.

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Company Secretary

The Resolutions as set out in Item No. 1 to 8 in the Notice of the 13th AGM have been duly passed with requisite majority and the voting results (including remote e-voting and voting at the AGM Venue through Ballot) have been recorded hereunder as part of the proceedings of the AGM.

ORDINARY BUSINESS

Resolution No. 1 : Ordinary Resolution

Adoption of Audited Financial Statements (including the Audited Consolidated Financial Statements) for the financial year ended 31st March, 2015, and the report of the Board of Directors and Auditors thereon

“RESOLVED THAT the Audited Financial Statement of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31st March, 2015 together with the report of Board of Directors and Auditor's thereon be and are hereby received, considered and adopted.”

Proposed by : Mr. Firoz Tandon
Seconded by: Mr. S.K.Saraf

Resolution No. 2 : Ordinary Resolution

Appointment of Director in place of Mr. Sanjay Singh (DIN: 00531906)

“RESOLVED THAT Mr. Sanjay Singh (DIN: 00531906), Director of the Company who is retiring by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

Proposed by : Mr. S. Saraogi
Seconded by: Mr. S.K.Saraf

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Company Secretary

Resolution No. 3 : Ordinary Resolution

Ratification of Appointment of M/s R. Kothari & Company (Firm Registration No. 307069E), Chartered Accountants, as the Statutory Auditors of the Company and authorise Board of Directors to fix their remuneration

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time and also the resolution passed in the Annual General Meeting held on 27.09.2014, the Company hereby ratifies and confirms the appointment of M/s. R. Kothari & Company, Chartered Accountants, (FRN:307069E) as the Auditors of the Company to hold office from the conclusion of the 24th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors."

**Proposed by : Mr. Ramesh Kayani
Seconded by: Mr. Firoz Tandon**

SPECIAL BUSINESS

Resolution No. 4 : Ordinary Resolution

Regularise the appointment of Mr. Rohit Jain (DIN : 07129693) as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provision, if any, of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV to the Companies Act, 2013, Mr. Rohit Jain (DIN: 07129693) who was appointed as an Additional Director on the Board of Directors of the Company on March 23, 2015 pursuant to the provision of Section 161 of the Companies Act, 2013 and Rules framed thereunder, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from March 23, 2015."

**Proposed by : Mr. Firoz Tandon
Seconded by: Mr. Ramartan Saraogi**

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Resolution No. 5 : Ordinary Resolution

Regularise the appointment of Mrs. Sujata Agarwal (DIN : 06833458) as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and other applicable provision, if any, of the Companies Act, 2013 and Rules framed thereunder, read with Schedule IV to the Companies Act, 2013, Mrs. Sujata Agarwal (DIN: 06833458) who was appointed as an Additional Director on the Board of Directors of the Company on October 8, 2014 pursuant to the provision of Section 161 of the Companies Act, 2013 and Rules framed thereunder, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from October 8, 2014."

Proposed by : Mr. S.K.Saraf

Seconded by: Mr. Ramesh Kumar Kakani

Resolution No. 6 : Ordinary Resolution

Appointment of Mr. Ramesh Seemakurti (DIN : 00096163) as a Non-Executive Director of the Company

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provision, if any, of the Companies Act, 2013 and Rules framed thereunder, Mr. Ramesh Seemakurti (DIN: 00096163) who was appointed as an Additional Director on the Board of Directors of the Company on August 22, 2015 to hold office upto the date of Annual General Meeting of the Company pursuant to the provision of Section 161 of the Companies Act, 2013 and Rules framed thereunder, be and is hereby appointed as a Non-Executive Director of the Company, whose period of office would be liable to be determined by retirement of Directors by rotation."

Proposed by : Mr. Ramartan Saraogi

Seconded by: Mr. Ramesh Kumar Kakani

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Resolution No. 7: Special Resolution

Re-Appointment of Mr. Sanjay Singh (DIN: 00531906) as an Executive Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule-V and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and such consents, approvals or permissions as may be required, the approval of the Company be and is hereby accorded for the re-appointment of Mr. Sanjay Singh (DIN: 00531906), Executive Director of the Company for a further period of 3 (three) years w.e.f. 24th August, 2015, subject however that his office shall be liable to retire by rotation in terms of Section 160 of the Companies Act, 2013 on such terms and conditions including remuneration as set out in the agreement .

RESOLVED FURTHER THAT subject to such approvals, permission and consents as may be required, in the event of loss or inadequacy of profits in any financial year the remuneration payable to Mr. Sanjay Singh shall be restricted to the ceiling provided in Section II of Part II of Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of the appointment and/or remuneration, subject to the same not exceeding the limit specified in Schedule V of the Companies Act, 2013."

Proposed by : Mr. Ramesh Kumar Kakani

Seconded by: Mr. S.K.Saraf

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Resolution No. 8 : Ordinary Resolution

Ratification of remuneration payable to M/s AJS& Associates, Cost Accountant (Finn Registration No. 0001060), Cost Accountant, as the Cost Auditor of the Company

"RESOLVED THAT pursuant to the provisions of Section 148(2) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the remuneration of Rs. 35,000/- plus applicable taxes and re-imbursement of out of pocket expenses payable to M/s AJS& Associates, Cost Accountant (Finn Registration No. 0001060), who has been re-appointed by the Board of Directors of the Company as Cost Auditor to conduct an audit of the cost accounting records maintained by the Company for the year ending 31st March, 2016 be and is hereby ratified."

Proposed by : Mr. S.K.Saraf

Seconded by: Mr. Abhishek Jhunjhunwala

VOTE OF THANKS

The Chairman placed a hearty vote of thanks to the shareholders present and meeting was closed subject to the declaration of consolidated results to be announced within 48 hours from the conclusion of the meeting.

Based on the tally of all the votes which were cast through remote e-voting and voting at the AGM Venue, Mr. Abhijeet Jain, Practicing Company Secretary (C. P. No. 3426) prepared and submitted the Scrutinizer's Consolidated Report dated September 30, 2015 to the Chairman, on the voting results as under:

- a) **Resolution 1:** Ordinary Resolution to receive, consider and adopt the Audited Balance Sheet of the company as on 31st March, 2015 including the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon:

- i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	81204016	100

- ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
NIL	NIL	NIL

- iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

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b) Resolution 2: Ordinary Resolution to re-appoint Mr. Sanjay Singh (DIN: 00531906), who retires by rotation and being eligible, offers himself for re-appointment:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	81204016	100

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
NIL	NIL	NIL

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

c) Resolution 3: Ordinary Resolution to appoint: M/s R. Kothari & Company, Chartered Accountants (Firm Registration No.: 307069E) as statutory auditors of the Company and fix their remuneration:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	81204016	100

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
NIL	NIL	NIL

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

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d) Resolution 4: Ordinary Resolution to appoint Mr, Rohit Jain (DIN: 07129693) as a Director in Independent Capacity:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	81204016	100

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
NIL	NIL	Nil

iii. **Invalid/Abstain** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

e) Resolution 5: Ordinary Resolution to appoint Ms. Sujata Agarwal(DIN: 06833458) as a Director in Independent Capacity:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	81204016	100

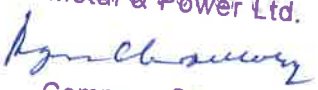
ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
NIL	NIL	NIL

iii. **Invalid/Abstain** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

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f) Resolution 6: Ordinary Resolution to appoint Mr. Ramesh Seemakurti (DIN: 00096163) as a Director in Independent Capacity:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	81204016	99.999

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
NIL	NIL	NIL

iii. **Invalid/Abstain** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

h) Resolution 7: Special Resolution for re-appointment of Mr. Sanjay Singh (DIN: 00531906) as an Executive Director:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	81204016	100

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
NIL	NIL	NIL

iii. **Invalid/Abstain** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

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i) Resolution 8: Ordinary Resolution for ratification of remuneration payable to M/s AJS& Associates, Cost Accountant (Finn Registration No. 0001060) as Cost Auditors of the Company:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
25	81204016	100

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast (Favour and Against)
NIL	NIL	NIL

iii. **In valid/ Abstain** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Sd/-

DATE: 28/09/2015
PLACE: KOLKATA

CHAIRMAN

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Ankit Metal & Power Ltd.


Company Secretary