

Ramsarup Industries Ltd.



Minutes of the proceedings for the 35th Annual General Meeting of the Shareholders of the Company held at Rotary Children's Welfare Trust (Rorary Sadan) in Shripati Singhania Hall, 94/2, Chowringhee Road, Kolkata-700 020 on Tuesday, 30th September, 2014 at 10 A.M.

DIRECTORS PRESENT:

- 1) Mr. Aashish Jhunjunwala - Chairman & Managing Director

IN ATTENDANCE:

- 1) P. K. Lilha - Auditor of the Company
2) Debendra Raut - Scrutinizer

Members Present :

Number

- (A) In Person : 159
(B) In Proxy : 1
(C) Representative of Body Corporate : 9

CHAIRMAN

Mr. Aashish Jhunjunwala took the chair of the Meeting.

The Chairman declared that necessary quorum in person being present; the Meeting could proceed with the stipulated business.

The Chairman informed that the Register of Directors' Shareholding and Register of Proxies are available for inspection by the Members presents.

The Chairman declared that with the consent of the members present, the Notice dated 20th August, 2014 convening the 35th Annual General Meeting was taken as read.

Thereupon, the Chairman of the company read out the Auditors' Report dated 21st May, 2014.

The Chairman heartily welcomed the members who are present at the meeting and briefly addressed the Meeting. The Chairman in his speech gave a quick update of the Company's present performance, future trend and corporate plan.

Thereafter, Mr. Aashish Jhunjunwala, Chairman & Managing Director of the Company stated that the Company has already provided electronic voting facility to the members entitled to cast vote at the Annual General Meeting pursuant to section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. Central Depositories Services (India) Limited(CDSL) was appointed as Agency for providing e-voting facility on its platform The e voting facility

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Website : www.ramsarup.com

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FOR RAMSARUP INDUSTRIES LIMITED

Managing Director



was opened from 24th September, 2014 at 9 A.M. to 26th September, 2014 at 6 P.M. Mr. Debendra Raut, Practising Company Secretary & Proprietor of D. Raut & Associates was appointed as the Scrutinizer to scrutinize the e-voting process.

The Chairman informed the Members that the Company has arranged for a poll on all the resolutions to be passed at the venue of Annual General meeting. The Chairman asked the shareholders to give their opinion whether they are interested to give their vote at the meeting through poll. The Shareholders expressed that since resolution have been passed through e-voting, they are not interested to vote at the meeting.

The Chairman proceeded to transact the business as set out in the notice.

ORDINARY BUSINESS(ES)

Item No.1:- Ordinary Resolution

CONSIDERATION AND ADOPTION OF THE AUDITED BALANCE SHEET AS AT 31ST MARCH 2014, THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

Proposed By: Madhu Sudan Dey - IN300118 / 11008437

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

The result of e-voting was as under for the above said resolution:

Particulars	E-Voting
Total no. of valid votes received	14134671
Total no. of valid votes which have been cast in favour of the resolution	14134670
Total no. of valid votes which have been cast against the resolution	1

The Chairman then invited the members for their comments on the Annual Account & affairs of the Company. Several members participated in the discussion and the query was answered.

Seconded By: Arup Kumar Das - IN302679 / 32538105

The Chairman declared that the Resolution was carried with requisite majority.

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Item No.2:- Ordinary Resolution
RE-APPOINTMENT OF DIRECTOR

Proposed By: Suman Modak - 1205460000212588

"RESOLVED that Mr. Pradip Kumar Das, who retires from office by rotation in accordance with Article 133 of the Articles of Association of the Company, being eligible, be and is hereby re-elected as a Director of the Company."

The result of e-voting was as under for the above said resolution:

Particulars	E-Voting
Total no. of valid votes received	14134671
Total no. of valid votes which have been cast in favour of the resolution	14134569
Total no. of valid votes which have been cast against the resolution	102

Seconded By: Satya Narayan Bhattacharyya - 1203460000431566

The Chairman declared that the Resolution was carried with requisite majority.

Item No.3:- Ordinary Resolution
RE-APPOINTMENT OF THE AUDITOR

Proposed By: Goutam Nandy - 1203680000019356

"RESOLVED THAT M/s P.K. Lilha & Co., Chartered Accountants having firm registration no. 307008E be and are hereby re-appointed as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and the Board of Directors be and are hereby authorised to determine the remuneration payable to the Company's Auditors in consultation with them."

The result of e-voting was as under for the above said resolution:

Particulars	E-Voting
Total no. of valid votes received	14134671
Total no. of valid votes which have been cast in favour of the resolution	14134669
Total no. of valid votes which have been cast against the resolution	2

Seconded By: Sudeep Dass - IN300441 / 10545376

The Chairman declared that the Resolution was carried with requisite majority.

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SPECIAL BUSINESS(ES)

Item No.4:- Special Resolution

BORROWING LIMIT UNDER SECTION 180(1)(c) OF COMPANIES ACT, 2013

Proposed By: Md. Asif Hashmi - IN300118 / 10934178

“RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 29th Annual General Meeting held on 29th November, 2008 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Company be and is hereby accorded to the Board of Directors & ratified to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of 4000 Crores (Rupees Four Thousand Crores) over and above the aggregate of the paid up share capital and free reserves of the Company.”

The result of e-voting was as under for the above said resolution:

Particulars	E-Voting
Total no. of valid votes received	14134671
Total no. of valid which have been cast in favour of the resolution	14134569
Total no. of valid which have been cast against the resolution	102

The Chairman then invited the members for their comments on the Annual Account & affairs of the Company. Several members participated in the discussion and the query was answered.

Seconded By: Samaresh Kumar Bhattacharya - IN302017 / 10052208

The Chairman declared that the Resolution was passed as special resolution with requisite majority .

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Item No. 5:- Special Resolution

POWER TO CREATE CHARGES, ETC UNDER SECTION 180 (1)(a) OF COMPANIES ACT, 2013

Proposed By: Goutam Nandy - 1203680000019356

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to create such charges and/or mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company on such terms and conditions and at such times and in such form and manner and with such ranking as to priority as the Board may think fit, on any of the Company's moveable / immoveable properties and/or assets, wheresoever situated, both present and future comprised in any undertaking or undertakings of the Company, as the case may be, in favour of the Lenders viz. Financial/Investment Institutions, Banks and Trustees for the holders of debentures/bonds/other debt instruments to secure the repayment of loans/borrowings sanctioned and/or to be sanctioned by them from time to time, in foreign currency and / or rupee currency and / or by way of debt instruments issued / to be issued by the Company, for a sum not exceeding Rs. 4000 Crores (Rupees Two Thousand Crores) in aggregate at any time as per the approval of the shareholders under Section 180(1)(a) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the Lenders, agreements and other documents, if any, necessary for creating the mortgage(s) and/or charge(s), hypothecation(s) as aforesaid, and do all such acts, deeds and things and to execute all such documents, deeds and instruments in writing as may be required, incidental and/or expedient for giving effect to this resolution and to resolve any question relating thereto, or otherwise considered by the Board to be in the best interest of the Company."

The result of e-voting was as under for the above said resolution:

Particulars	E-Voting
Total no. of valid votes received	14134671
Total no. of valid which have been cast in favour of the resolution	14134569
Total no. of valid which have been cast against the resolution	102

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The Chairman then invited the members for their comments on the Annual Account & affairs of the Company. Several members participated in the discussion and the query was answered.

Seconded By: Samir Kumar Pyne - IN302017 / 10059589

The Chairman declared that the Resolution was passed as special resolution with requisite majority .

VOTE OF THANKS

There being no other specific business to transact, the meeting was concluded with a vote of thanks to the chair

CHAIRMAN

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