



GLITTEK GRANITES LTD

"Krishna", 7th Floor, 224, A.J.C. Bose Road, Kolkata - 700 017, India
Phone : 2287-7892, 2290-7902, Fax : (91)(33) 2287-8577
CIN : L14102KA1000PLOC000497

GLITTEK GRANITES LIMITED

Minutes of the Twenty Fifth Annual General Meeting of the Members of GLITTEK GRANITES LTD. held at its Registered Office at 42, K.I.A.D.B.Industrial Area, Hoskote – 562 114 , Karnataka on Tuesday, 29th September 2015 commenced at 12.30 P.M. and concluded at 2.00 P.M.

Directors Present:

1. Sri Kamal Kumar Agarwal- Managing Director and Chairman for the Meeting
2. Sri A. Venkatesh-Independent Director ,Chairman (Audit and NRC Committee)
3. Sri Ashoke Agarwal-Joint Managing Director
4. Sri Bimal Kumar Agarwal –Director and Member of Stakeholders Relationship Committee

In Attendance:

1. Sri Ashok Kumar Modi (Chief Financial Officer)

Scrutinizer

By Invitation: Pulkit Agarwal (Practicing Chartered Accountant)

Members Attendance:-

31 (Thirty One) Members (inclusive of members from the above names, as per attendance slip) in person or through authorised representative were present at the meeting.

With the permission of the members present, Sri Kamal Kumar Agarwal, Managing Director of the Company took the Chair for the meeting.

The Chairman ascertained and declared that the requisite quorum was present and the meeting was called to order and stated the following:

- i. In compliance with provision of section 108 and Rule 20 of the Companies (Management and Administration) Rule, 2014 and clause 35B of listing agreement, the Company had extended the e-voting facility to the members on all the resolution proposed in the notice of AGM. The e-voting facility has been provided on CDSL's e-voting platform for three days starting from Saturday 26th September 2015 (IST 9.00 A.M) to Monday, 28th September 2015 (IST 5.00 P.M.).
- ii. The Company has appointed Pulkit Sharma & Associates, Practicing Chartered Accountants as scrutinizer to Scrutinize the remote e-voting and poll process at the AGM in a fair and transparent manner.
- iii. In terms of the provisions of the Companies Act, 2013 and the listing agreement with the Stock Exchange, Shri A. Venkatesh, Chairman of the Audit Committee and Nomination & Remuneration Committee was present at the Annual General Meeting.





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- iv. In terms of the provisions of Companies Act, 2013 Bimal Kumar Agarwal, member of the Stakeholders Relationship Committee was authorized to be present at the Annual General Meeting since the Chairman of the Stakeholders' Relationship Committee was unable to attend the meeting.
- v. Register of Directors, Key Managerial person and their shareholding u/s 170 of the Companies Act, 2013, Register of contracts & arrangements in which Directors are interested u/s 189(1) of Companies Act, 2013, Annual report 2014-15, Auditors' Report, Secretarial Audit Report and other statutory documents were kept open for inspection of members during the meeting.
- vi. The Statutory Auditors' Report and Secretarial Auditors' Report did not contain any qualification, observation or disclaimer.

The Chairman Welcomed the Members of the Company and commenced the proceedings.

Shri Kamal Kumar Agarwal , Chairman introduced all the dignitaries present on the dais and informed that Shri A. T. Gowda and Smt Mira Agarwal have expressed their inability to attend the meeting due to their preoccupation. He further informed the members that Statutory Auditors and Secretarial Auditors have been granted leave of absence from attending the AGM.

He informed the members that the Auditors' Report was not required to be read as per the provisions of the Companies Act, 2013, if there is no qualification, observation or comments on the financial transactions or matters, which may have adverse effect on the functioning of the Company. With the permission of the Members, the Auditors' Report was taken as read.

After that he briefed the members about the operations and performance of the Company.

The Chairman also explained the members:

1. About Objective and implications of the Business items as mentioned in the Notice of the Annual General Meeting dated 13th August, 2015 and invited queries from the members on the agenda items.
2. The members raised some queries on the financial Statement and operations of the Company etc. which were replied satisfactorily.
3. As per section 107 and 108 of the Companies Act, 2013, the members who have not casted their votes through remote e-voting facility can cast their votes through poll by ballot paper at the venue.

The members applauded the performance of the Company and thanked the management.





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The Chairman thanked the members for their participation and requested Shri Pulkit Sharma, Scrutinizer to commence the poll process and requested them to submit the report latest by Wednesday, 30th September, 2015.

The procedure of poll was explained to the members in detail.

As advised by the Chairman, the Scrutinizer then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the members, locking and sealing Ballot box in the presence of the members.

After ensuring that all members has casted their votes, the Scrutinizers closed the voting and took custody of the ballot box. The Company officials assisted the members in the voting process.

The Chairman informed to the members that the results of votes cast by members through remote e- voting and poll, on the basis of the report of the Scrutinizer, shall be announced not later than forty eight (48) hours of the conclusion of the meeting. The same shall also be posted on the website of the Company and CDSL.

The meeting was concluded after completion of voting process at 2.05 p.m.

Results of e-voting and poll on the ordinary and special businesses at the 25th Annual General Meeting of the Company held on Tuesday 29th September, 2015

On the basis of the Scrutinizer's Report of remote electronic voting and for the voting by using ballot paper conducted at the Annual General Meeting dated 29th September, 2015 that all the resolutions for the ordinary and special businesses as set out in the item no. 1 to 7 in the notice of the 25th Annual General Meeting of the Company have duly passed by overwhelming majority. The summary of the Scrutinizer's report is as follows:

- a) **Resolution:** 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)
45	16477400	100





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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

b) **Resolution 2:** Ordinary Resolution to re-appointment of Bimal Kumar Agarwal (DIN: 00170289), 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)
45	16477400	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 ratify the appointment of M/s Rungta & Rungta, Chartered Accountants (Firm Registration No.: 0305134E) as statutory auditors of the Company and fix their remuneration:





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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)
45	16477400	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

d) **Resolution 4:** Ordinary Resolution to regularize Additional Director Smt. Mira Agarwal (DIN:00537471) as a 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)
45	16477400	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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e) **Resolution 5:** Ordinary Resolution to appoint Smt. Mira Agarwal (DIN: 00537471) 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)
45	16477400	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

f) **Resolution 6:** Special Resolution for revision in salary of Shri Kamal Kumar Agarwal, Managing 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)
45	16477400	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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g) **Resolution 7:** Special Resolution for revision in salary of Shri Ashoke Agarwal, Joint Managing 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)
45	16477400	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

The Resolution passed as per the above results are as under:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited profit and loss Account for the financial year ended 31st March, 2015 and Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.

"Resolved that the Profit and loss account for the year ended 31st March, 2015, the Balance Sheet as at that date, Cash flow Statement of the year ended on that date and the Report of the Auditors and Directors thereon as laid before the members at this meeting be and are hereby received, adopted and approved."

2. To elect a Director in place of Mr. Bimal Kumar Agarwal (DIN:00170289) who retires by rotation and being eligible, offers himself for reappointment as pursuant to provision of Section 152(6) of Companies Act, 2013





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"Resolved that Mr. Bimal Kumar Agarwal (DIN:00170289), a Director who retires by rotation and being eligible offers himself for reappointment be and is hereby re-appointed a Director of the Company whose office shall be liable to retirement by rotation."

3. **To ratify the appointment of the Auditors and fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification, the following Resolution as an ordinary Resolution:**

"Resolved that pursuant to the provision of sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 read with the underlying rules Viz. Companies (Audit and Auditors) Rules, 2014, the appointment of M/s Rungta & Rungta, firm, Chartered Accountant (Registration No. 0305134E), which has been approved at the Annual General Meeting held on September 29, 2014 for the term of 3 years, i.e. from the conclusion of the 24th Annual General meeting until the conclusion of the 27th Annual General Meeting, be and is hereby ratified for the Financial Year 15-16 at such remuneration to be fixed by the Board of Directors of the company, based on the recommendation of the Audit Committee, in addition to reimbursement of out-of pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

Special Business:

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Smt Mira Agarwal:-**

"RESOLVED THAT Smt Mira Agarwal (DIN: 00537471) who was appointed as an Additional Director with effect from March, 31st, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article 115 of Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the company."

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for appointment of Smt. Mira Agarwal as an Independent Director:-**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made





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thereunder, including any Statutory amendment, modification, variation or re-enactment thereof read with Schedule IV to the Companies Act, 2013, for the time being in force, Smt Mira Agarwal (DIN: 00537471), Director of the Company, in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of 5 (five) consecutive years, with effect from the date of this Meeting upto the term of 28th September, 2020 and that she shall not be liable to retire by rotation."

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for revision in the salary of Shri Kamal Kumar Agarwal, Managing Director

"RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, the Company hereby approves the revision in the remuneration of Shri Kamal Kumar Agarwal, Managing Director of the company as set out in the explanatory Statement annexed to this notice with effect from 1st October, 2015 to the remaining period of his tenure, provided that other terms and condition of his re-appointment be remains unchanged, with the authority to the Board of Directors of the Company to alter and vary the said revision in such manner as the Board may deem fit and as may be agreed to between Board of Directors and Shri Kamal Kumar Agarwal, the Managing Director."

"RESOLVED FURTHER THAT the Board or Committee of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution for revision in the salary of Shri Ashoke Agarwal, Joint Managing Director

"RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification or re-enactment thereof, the Company hereby approves the revision in the remuneration of Shri Ashoke Agarwal, Joint Managing Director of the company as set out in the explanatory Statement annexed to this notice with effect from 1st October, 2015 to the remaining period of his tenure, provided that other





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terms and condition of his re-appointment be remains unchanged, with the authority to the Board of Directors of the Company to alter and vary the said revision in such manner as the Board may deem fit and as may be agreed to between Board of Directors and Shri Ashoke Agarwal, the Joint Managing Director."

"RESOLVED FURTHER THAT the Board or Committee of the company be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution."

Place: Hoskote

Sd/-

Signed: 19/10/2015

Date of Entry: 19/10/2015

Kamal Kumar Agarwal

Chairman

certified to be true copy

2015 OCT 20 11:11 AM

Daffer

2015 OCT 20 11:11 AM