



# ITL Industries Ltd.

ITL/BSE/2017-18/43

October 27, 2017

To,  
The Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001  
Online Filing at:-[listing.bseindia.com](http://listing.bseindia.com)  
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FAX :- 022 22723121,22722039,2272041

**Sub. : Submission of copy of proceedings/Minutes of 29<sup>th</sup> Annual General Meeting of the Company under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

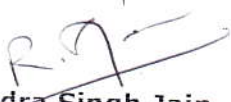
Dear Sir,

We are enclosing herewith a copy of proceedings/Minutes of 29<sup>th</sup> Annual General Meeting of the Company held on September 28<sup>th</sup>, 2017, at 3.30 p.m. at the registered office of the Company.

Kindly acknowledge the receipt of the same and take on records.

Thanking You,

Yours faithfully,  
For **ITL Industries Limited**

  
**Rajendra Singh Jain**  
Managing Director  
DIN - 00256515

Encl : As above

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**MINUTES OF THE PROCEEDINGS OF THE 29<sup>th</sup> ANNUAL GENERAL MEETING OF ITL INDUSTRIES LIMITED, HELD AT ITS REGISTERED OFFICE OF THE COMPANY SITUATED AT 111, SECTOR-B, SANWER ROAD, INDORE ON THURSDAY THE 28<sup>th</sup> SEPTEMBER, 2017 AT 3.30 P.M. AND CONCLUDED AT 4.15 P.M.**

#### **DIRECTORS PRESENT**

Following Directors were present:

1. Shri Rajendra Singh Jain
2. Shri Mahendra Singh Jain
3. Shri Manohar Singh Jain
4. Dr. Pratima Jain

#### **STATUTORY AUDITOR**

Mr. Mahaveer M Jain                      M/s Mahaveer M Jain & Co.  
Chartered Accountants  
(Membership No.: 070966 & FRN:  
001749C)

#### **SCRUTINIZER APPOINTED BY BOARD**

Mr. Vishnu Gupta                      M/s Vishnu Gupta & Associates.  
Chartered Accountants  
(Membership No.: 075560)

#### **IN ATTENDANCE**

1. Mr. S B Nayak, President
2. Mr. Ravish Jain, CEO (Research & Development)
3. Mr. Prakhar Jain, CEO (Business Development)
4. Mr. Manish Jain, COO (Business Operations)
5. Mr. Shekhar Jain, COO (Sales & Marketing)
6. Mr. Harsh Jain, Manager (Electrical's)
7. Mr. Ashok Ajmera, Chief Financial Officer
8. Mr. Akhilesh Gautam, Company Secretary
9. Mrs. Pratibha Kothari, Internal Auditor

#### **MEMBERS PRESENTS**

Total 15 Members were present as per attendance Register in the meeting and there were 3 proxies present at the time of meeting.

#### **PROCEEDING OF THE MEETING**

Company Secretary informed that the company is having total 3675 shareholders (Eligible for Vote in the Meeting) as on the cutoff date 21<sup>st</sup> September, 2017 and needs 15 members to constitute the Quorum hence adequate quorum for the meeting is present, then Company Secretary informed that as per section 104 of the Companies Act, 2013, the members personally present at the meeting shall elect one of themselves to be the Chairman thereof on show of hands.

Shri Rajendra Singh Jain, was elected as the Chairman of the Meeting and occupied the Chair.

Addressing the meeting, the Chairman said :

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Gentlemen,

I am pleased to welcome you at this 29th Annual General Meeting of the Company.

**The Register of Members, Register of Proxy and Directors Shareholding**

Company Secretary then informed the members that Register of Director's and Key Managerial Personnel and their shareholding, in terms of section 170 read with section 171 of the Companies Act, 2013, (the Act 2013) and the Register of contract in terms of Section 189 of the Companies Act, 2013 were kept open for inspection during the Annual General Meeting and made accessible during the continuance of the said meeting.

**Voting**

Company Secretary informed about the opportunity given to the shareholders for ensuring there wide participation and voting on all the resolutions placed before them in the Annual General Meeting through E-voting as mandated under the Companies Act, 2013 and Regulation 44 of the SEBI(LODR) Regulation, 2015.

Company Secretary informed that for the purpose of E-voting and poll Mr. Vishnu Gupta Chartered Accountants was appointed as Scrutinizer and he was present in the Meeting.

Company Secretary also informed that the Company provided E-voting facility through National Securities Depository Limited (NSDL) and as per the requirement E-voting period was kept open from 25<sup>th</sup> September 2017 at 9.00 a.m. to 27<sup>th</sup> September, 2017 at 5.00 p.m.

Company Secretary informed that those shareholders who were not done vote through electronic means, to vote through ballot paper and drop their votes in the ballot box.

Company Secretary informed that the result of the poll will be declared within 48 hours of the meeting after calculating the total votes casted electronically and by poll.

**Notice of the Meeting, Director's Report and Auditor's Report**

Chairman, with consent of the members present in the meeting, took the Notice dated 11<sup>th</sup> August, 2017 convening the 29th Annual General Meeting (AGM) of the Company as read and also the Independent Auditor's Report and its annexure to the member as read, in terms of section 145 of the Act, 2013, since the same was unqualified report.

**Chairman Speech**

Chairman then delivered his speech to the members, highlighting various aspects such as the performance of machine industries, performance of the Company in the Financial year 2016-17, industry forecast for the financial year 2018-19, the plan for the year 2017-18, awards and accolades won by the Company during the year.

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**DECLARATION OF RESULTS OF THE VOTING AT 29<sup>TH</sup> ANNUAL GENERAL MEETING BY POLL AND REMOTE E-VOTING ON 29<sup>TH</sup> SEPTEMBER 2017**

Upon the receipt of the Scrutinizer Report dated September 29<sup>th</sup>, 2017. The Chairman declared following results on September 29<sup>th</sup>, 2017 for the 29<sup>th</sup> Annual General Meeting held on September 28<sup>th</sup>, 2017 and also declared that the date of the passing of the resolutions shall be the date of the 29<sup>th</sup> Annual General Meeting i.e. September 28<sup>th</sup>, 2017 for all the purposes.

The Following resolutions were approved at the 29<sup>th</sup> Annual General Meeting:-

**Ordinary Business**

**1. Adoption of Audited Financial Statements for the financial year 2016-17 and Directors Report and Auditors Report thereon.**

The Chairman proposed the following resolution to be passed as an Ordinary Resolution:-

**"RESOLVED THAT** the Audited Financial Statements of the Company, for the financial year 2016-17 together with other documents attached thereto forming part of thereof along with reports of Directors and Auditors report thereon, be and are hereby received, considered and adopted".

Resolution No. 1				Ordinary Business- Resolution		Ordinary	
<b>Receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2017 together with the report of the Directors and Auditor's Report thereon.</b>							
Promoter/Public	No of Shares held	No. of Voted Polled	% of Votes poled on outstanding shares	No. of Votes in favour	No. of Votes against	% Votes in favour on votes polled	% Votes against on votes polled
	1	2	3(2/1*100)	4	5	6(4/2*100)	7(5/2*100)
Promoters and Promoters Group	1411884	1391884	98.58%	1391884	-	100.00%	-
Public Institutional Holders	-	-	-	-	-	-	-
Public - Others	1792416	8601	0.48%	8601	-	100.00%	-
<b>Total</b>	<b>3204300</b>	<b>1400485</b>	<b>43.70%</b>	<b>1400485</b>	<b>-</b>	<b>100.00%</b>	<b>-</b>

**Results :- The Ordinary Resolution was passed as requisite majority of votes were cast /polled in favor of the resolution.**

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**2. Declaration of dividend on equity shares for the financial year 2016- 17.**

The Chairman informed the Members that the Board of Directors had recommended dividend of Rs. 0.50 per equity share i.e. 5% and proposed the following resolution to be passed as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to the recommendations made by the Board of Directors of the Company, a Dividend at the rate of Rs. 0.50/- per share i.e. @ 5% to the equity shareholders of the Company whose names appear in the Register of Members as on 21.09.2017.

**"RESOLVED FURTHER THAT** dividend warrants be posted within 30 days hereof to all the shareholders who are entitled to receive the payment."

Resolution No. 2				Ordinary Business- Resolution		Ordinary Resolution	
<b>Declaration dividend on Equity Shares for the year ended on 31<sup>st</sup> March, 2017.</b>							
Promoter/Public	No of Shares held	No. of Votted Polled	% of Votes poled on outstandi ng shares	No. of Votes in favour	N o. of Vo te s ag ai ns t	% Votes in favour on votes polled	% Votes again st on votes polle d
	1	2	3(2/1*100)	4	5	6(4/2*100)	7(5/2*100)
Promoters and Promoters Group	1411884	1391884	98.58%	1391884	-	100.00%	-
Public Institutional Holders	-	-	-	-	-	-	-
Public - Others	1792416	8601	0.48%	8601	-	100.00%	-
<b>Total</b>	<b>3204300</b>	<b>1400485</b>	<b>43.70%</b>	<b>1400485</b>	<b>-</b>	<b>100.00%</b>	<b>-</b>

**Results :- The Ordinary Resolution was passed as requisite majority of votes were cast /polled in favor of the resolution.**

**3. Re-appointment of Shri Manohar Singh Jain (DIN - 00256177) as a Director of the Company, liable to retire by rotation.**

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The Chairman informed the Members that Shri Manohar Singh Jain (DIN - 00256177) would retire by rotation at this Annual General Meeting and being eligible offered him for re-appointment and proposed the following resolution to be passed as an Ordinary Resolution:-

**"RESOLVED THAT** Shri Manohar Singh Jain (DIN - 00256177) , who retires by rotation at this Annual General Meeting pursuant to Section 152 of the Companies Act and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

Resolution No. 3 Resolution required : (Ordinary/Special)				Ordinary Resolution			
<b>Election a Director in place of Shri Manohar Singh Jain (DIN : 00256131), who retire by rotation and being eligible, offers himself for re-appointment</b>							
Promoter/Public	No. of Shares Held	No. of Votes polled	% of Votes polled on outstanding shares	No. of Votes in favour	No. of Votes against	% Votes in favour on votes polled	% Votes against on votes polled
	1	2	3(2/1*100)	4	5	6(4/2*100)	7(5/2*100)
Promoters and Promoters Group	1411884	1391884	98.58%	1391884	-	100.00%	-
Public Institutional Holders	-	-	-	-	-	-	-
Public - Others	1792416	8601	0.48%	8545	56	99.35%	0.65%
<b>Total</b>	<b>3204300</b>	<b>1400485</b>	<b>43.70%</b>	<b>1400429</b>	<b>56</b>	<b>99.996%</b>	<b>0.004%</b>

**Results :- The Ordinary Resolution was passed as requisite majority of votes were cast /polled in favor of the resolution.**

**4. To appoint of New Statutory Auditor of the Company in place of retiring Statutory Auditor of the Company 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:-**

The Chairman informed the Members that the following resolution to be passed as an Ordinary Resolution:-

**"RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee & Board of Directors in their meeting held on May 30<sup>th</sup>, 2017, the Board be and is hereby accord their approval for appointment of M/s Mahendra Badjatya & Co. Chartered Accountants, (ICAI FRN 001457C) as the new Statutory Auditor of the Company for a period of five consecutive years (commencing from April 01<sup>st</sup>, 2017) from the conclusion of the upcoming Annual General Meeting (AGM) of the Company, subject to ratification at every Annual General Meeting of the Company at such remuneration as may be fixed by the Board of Directors of the Company, in place of M/s. M K Jain & Co. Chartered Accountants (ICAI FRN 0017490), statutory auditor of the Company."

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Resolution No. 4				Ordinary Business- Ordinary Resolution			
Appointment of M/s Mahendra Badjatya & Co. Chartered Accountants (ICAI FRN 001457C) as the New Statutory Auditor of the Company for a period of five consecutive years in place of M/s Mahaveer M. Jain & co., Chartered Accountants (ICAI Registration No. 070966 and FRN : 001749C), the retiring Statutory Auditor of the Company.							
Promoter/Public	No of Shares held	No. of Votted Polled	% of Votes poled on outstanding shares	No. of Votes in favour	No. of Votes against	% Votes in favour on votes polled	% Votes against on votes polled
	1	2	3(2/1*100)	4	5	6(4/2*100)	7(5/2*100)
Promoters and Promoters Group	1411884	1391884	98.58%	1391884	-	100.00%	-
Public Institutional Holders	-	-	-	-	-	-	-
Public - Others	1792416	8601	0.48%	8551	50	99.42%	0.58%
<b>Total</b>	<b>3204300</b>	<b>1400485</b>	<b>43.70%</b>	<b>1400435</b>	<b>50</b>	<b>99.996%</b>	<b>0.004%</b>

**Results :- The Ordinary Resolution was passed as requisite majority of votes were cast /polled in favor of the resolution.**

All the resolutions as contained Item No. 1 to 4 of the 29<sup>th</sup> Annual General Meeting of the Company stood deemed to be passed on September 28<sup>th</sup>, 2017, being the date of the relevant Annual General Meeting of the members.

#### Conclusion

Since there was no other business to transact, the Chairman asked the members if they have any query regarding the affairs of the Company. No questions were raised by any of the members; therefore the meeting was concluded with a vote of thanks to the Chair.

  
**Rajendra Singh Jain**  
**Chairman of 29<sup>th</sup> Annual General Meeting**  
**(DIN 00256515)**

**Date:- 26/10/2017**  
**Place:- Indore**

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