

# Stone India

MINUTE BOOK

Minutes of the proceedings of the Eighty-Fifth Annual General Meeting of the members of Stone India Limited held at 'Kalakunj' (Basement) Hall, Kalamandir, 48, Shakespeare Sarani, Kolkata- 700 017 on Thursday, the 24th day of September, 2015 at 3.00 P.M.

## PRESENT

Mr. G. P. Goenka	:	Chairman of the Board
Mr. D. Chakravarty	:	Managing Director & CEO
Mr. Shrivardhan Goenka	:	Director and Shareholder
Mr. I. Sen	:	Director & Chairman of the Audit Committee
Mr. A.K. Goswami	:	Director & Member of the Audit Committee
Ms. Savita L. Acharya	:	Director & Member of the Audit Committee

## IN ATTENDANCE

Mr. Abhijit Majumdar	:	Company Secretary and Legal Head
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## Members/ Proxies

970 Members were present in person at the meeting.

7 no. of valid proxies were received and all the proxies were present at the meeting.

The following documents and Registers were placed on the table and remained open for inspection by the members during the continuance of the meeting:

1. Director's Report for the year ended on 31st March, 2015
2. Audited Accounts and Auditor's Report for the year ended on 31st March, 2015.
3. Proxy Register and valid proxies lodged with the Company in connection with this Annual General Meeting.

CERTIFIED TRUE COPY  
For & on behalf of  
STONE INDIA LIMITED  
  
COMPANY SECRETARY

CHAIRMAN'S  
INITIALS

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4. Register of Directors' shareholdings maintained under section 307 of the Companies Act, 1956 and under section 170 of the Companies Act, 2013.
5. All other documents as mentioned in the notice.
588. Pursuant to Article 64.3 of the Articles of Association of the Company, Mr. G. P. Goenka, Chairman of the Board, took the chair.
589. The Chairman welcomed all the members and their representatives for attending the 85<sup>th</sup> Annual General Meeting of the Members of the Company and thereafter announced that the requisite quorum required under Section 103 of the Companies Act, 2013 and the Articles of Association of the Company was present and declared the Meeting as opened.
590. The Notice dated 12th August, 2015 convening the 85<sup>th</sup> Annual General Meeting was taken as read with the consent of the members present at the meeting.
591. At the request of the shareholders, the Auditor's Report to the members of the Company was taken as read.
592. The Chairman stated that the Audited Accounts for the year ended on 31st March, 2015 together with the Reports of the Directors and Auditors thereon of the Company had already been circulated to the members by courier and/or emails, as the case may be, within the stipulated time. The Chairman then invited the members to raise their queries, clarifications or suggestions, if any. Some of the Members participated in the discussions and raised points, which were duly explained and answered by the Chairman.
593. Then the Chairman informed that in compliance of provisions of Section 108 of the Companies Act 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the e-voting facility was provided to the members of the company in connection with all the resolutions as proposed in the notice of the Annual General Meeting. The process of electronic voting continued from 21-09-2015 to 23-09-2015. Further, this time the Company has also arranged for submission of physical ballots for those members, who could not avail the opportunity of e-voting, at the venue of Annual General Meeting. Mr. A.K.Labh, Practicing Company Secretary, was appointed as Scrutinizer for conducting the entire e-voting process as well as voting at the venue of Annual General Meeting in a transparent and smooth manner. Thereafter, Chairman

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informed the members that the Combined Scrutinizers' Report would be uploaded in the websites of the Company, Central Depository Services Limited and the Stock Exchanges where the Company's shares are listed.

All the business of 85th Annual General Meeting having been transacted as per the agenda, the Chairman declared the Meeting as concluded.

594. A hearty vote of thanks to the Chair was carried with acclamation.
595. Mr. Labh submitted his Combined Scrutinizers' Report on 25-09-2015 and the results of the e-voting was construed as the passing of the respective resolutions accordingly. As per the said report, 2813585 votes were cast through electronic voting process and 132 votes were received through physical ballot.
596. The following 6(Six) resolutions as proposed vide notice dated 12<sup>th</sup> August, 2015 and which were approved through e-voting and submission of physical ballot in terms of the report submitted by Mr. A. K. Labh, Practicing Company Secretary and the Combined Scrutinizer appointed for the said purpose are hereby construed to be passed in this Annual General Meeting in the manner as written herein under :---

## UNDER THE CATEGORY OF ORDINARY BUSINESS :

- (1) "RESOLVED that the Audited Accounts of the Company for the financial year ended 31<sup>st</sup> March 2015 together with the reports of the Auditors and the Directors as circulated amongst the Members and placed before the Meeting be and are hereby adopted and passed as correct."

Combined Result of E-Voting and physical ballot as submitted by the Scrutinizer:

### ITEM NO.1.

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
2813717	2813614 (99.9963%)	103 (0.0037%)	Carried by requisite majority

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- (2) "RESOLVED THAT Mr. Gouri Prasad Goenka (DIN-00030302), a Director of the Company, who retires by rotation and being eligible, offers herself for re-election, be and is hereby re-elected as Director of the Company."

Combined Result of E-Voting and physical ballot as submitted by the Scrutinizer:

ITEM NO. 2

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
2813717	2813614 (99.9963%)	103 (0.0037%)	Carried by requisite majority

- (3) "RESOLVED that pursuant to Section 139 of the Companies Act, 2013 (the Act) read with the Companies (Audit & Auditors) Rules, 2014 and any other applicable provisions of the Act, as amended from time to time, the appointment of M/s. Lodha & Co. (Firm Registration No. 301051E), Chartered Accountants, as the Statutory Auditor of the Company made at the Eighty-Fourth Annual General Meeting (AGM) of the shareholders of the Company held on 26th September, 2014 with effect from the conclusion of the said AGM till the conclusion of the 87th AGM subject to ratification at the 85th AGM with respect to the Financial Year 2015-16, be and is hereby ratified on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors, plus service tax and reimbursement of out-of-pocket expenses, as may be actually incurred."

Combined Result of E-Voting and physical ballot as submitted by the Scrutinizer:

Item No.3

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
2813717	2813714 (99.9999%)	3 (0.0001%)	Carried by requisite majority

UNDER THE CATEGORY OF SPECIAL BUSINESS:

AS ORDINARY RESOLUTION :

- (4) "RESOLVED THAT pursuant to Sections 149 & 152 of the Companies Act, 2013, read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Schedule IV to the said Act, any other applicable provisions of the said Act and Clause 49 of the Equity Listing Agreement with Stock Exchanges, the consent of the shareholders of the Company be and is hereby accorded to the appointment of Ms. Savita Laxmipathy Acharya (holding Director Identification Number 07038198), who has duly filed with the Company the requisite declaration as per Section 149(7) of the said Act and who was appointed as an Additional Director of the Company by the Board of Directors at their meeting held on 19<sup>th</sup> May, 2015 under the powers conferred by Section 161 of the said Act read with Article 88 of the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a shareholder proposing his candidature for the office of Director pursuant to Section 160 of the said Act, as an Independent Director of the Company, whose period of office shall not be liable to be determined by retirement of Directors by rotation, for a period of five years with effect from 19<sup>th</sup> May, 2015.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director or Company Secretary of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, West Bengal"

Combined Result of E-Voting and physical ballot as submitted by the Scrutinizer:

Item No.4

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result

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2813617	2813614 (99.9999%)	3 (0.0001%)	Carried by requisite majority
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### AS SPECIAL RESOLUTION :

- (5) "RESOLVED THAT pursuant to the applicable provisions of Section 152, Chapter XIII and all other applicable provisions of the Companies Act, 2013 (hereinafter referred to as "the Act") read with Schedule V of the Act and subject to such other consents, permissions, sanctions and approvals as may be required from Central Government, the Company hereby accords its approval to the appointment of Mr. Debashis Chakravarty (DIN: 07049659) as the Managing Director & CEO of the Company for a period of three years with effect from 1<sup>st</sup> December, 2014 on such terms and conditions including remuneration by way of salary and perquisites during the aforesaid period, as set out in the Explanatory Statement annexed to the Notice, provided that in the event of loss or inadequacy of profit in any financial year the aforesaid remuneration shall be considered as a minimum remuneration payable to Mr. Debashis Chakravarty during the currency of his tenure as aforesaid in terms of Schedule V, Part II, Section II of the Companies Act, 2013, subject to the approval of the Central Government and that an Agreement, a draft of which is placed before the Meeting, approved and initialed by the Chairman for the purpose of identification, be entered into with Mr. Debashis Chakravarty as Managing Director, with a liberty to alter, vary and modify the terms and conditions of the said appointment and / or remuneration and / or terms of the Agreement referred to above in such manner as may be agreed between the Board of Directors and Mr. Debashis Chakravarty and as laid down under the Act or any amendment / statutory modifications thereto."

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director or Company Secretary of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form as return of appointment with the Registrar of Companies, West Bengal/ Ministry of Corporate Affairs"

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Combined Result of E-Voting and physical ballot as submitted by the Scrutinizer:

## ITEM NO. 5

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
2813617	2813614 (99.9999%)	3 (0.0001%)	Carried by requisite majority

- (6) "RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the shareholders of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies, West Bengal, to add the following clauses in the object clause of the Memorandum of Association of Company:

(29) To engage in the business of designing, development, manufacture, installation, commissioning, maintenance and servicing of Biological Toilet Systems which convert human waste to liquid effluent compatible with environmental standards, to be used either on rental basis or outright sales in villages, slums, exhibition malls, construction sites, disaster management sites, private homes, recreation vehicles, long distance buses etc., wherever there is no septic tank and/or sewerage systems and to design, develop and warehouse moulds/dies/jigs/fixtures etc., required for manufacture and assembly of Biological Toilet Systems and to develop water purification systems using filtration, UV and RO systems to manufacture Zero Discharge Toilets which purify and recycle discharge effluent into flush water.

(30) To engage in the business of Design, Engineering, Development, Manufacturing, Supply, Installation, Testing, Commissioning, Servicing, Maintenance of Half Height Platform Screen Gates and Full Height Platform Screen Doors which will be fitted in stations of Metro / Urban Railway Projects.

(31) To engage in the business of Supply, Installation, Testing, Commissioning, Servicing, Maintenance of Escalators, Elevators and Moving Walkways in Railways / Metro Rail / Urban Rail projects.

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(32) To engage in the business of Supply, Installation, Testing, Commissioning of Solar Power Projects and also to carry the business of all kinds of Solar Inverters which are the prime equipment for any Solar Power Plant.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director or Company Secretary of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, West Bengal"

Combined Result of E-Voting and physical ballot as submitted by the Scrutinizer:

### ITEM NO.6

Total No. of votes cast	Total No. of votes cast in favour	Total No. of votes cast in against	Result
2813717	2813714 (99.9999%)	3 (0.0001%)	Carried by requisite majority



(G. P. Goenka)

CHAIRMAN OF THE MEETING

Date:- 25-09-2015

