

## **BIRLA CORPORATION LIMITED**

**Minutes of the 95th Annual General Meeting of the Shareholders of the Company held at 'Kalpataru Uttam Mancha', 10/1/1, Monohar Pukur Road, Kolkata - 700 026 on Thursday, the 2nd July, 2015 at 10.30 a.m.**

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### **PRESENT**

#### **DIRECTORS**

Shri Harsh V. Lodha	-	Chairman
" P. Majumdar	-	Whole-time Director designated as Chief Management Advisor
" V. Swarup	-	Independent Director and Chairman of Audit Committee
" B.R. Nahar	-	Managing Director

#### **COMPANY OFFICERS**

Shri G. Jayaraman	-	Executive President
" A. Saraogi	-	Chief Financial Officer
" G. Sharma	-	Sr. Vice-President (Indirect Taxes) & Company Secretary
" M.K. Mehta	-	Deputy Company Secretary & Vice-President (Finance)

#### **AUDITORS**

Shri P. Agarwal	-	Representative of Messrs. H.P. Khandelwal & Co., Auditors of the Company, By invitation
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1890 attendance slips were received from the members and the proxies attending the Meeting, out of which 1856 slips were from public/proxy shareholders and 34 slips belonged to Promoter and Promoter Group.

Shri Harsh V. Lodha, Chairman of the Board, took the Chair in accordance with the Article 94 of the Company's Articles of Association and Section 104 of the Companies Act, 2013.

The requisite quorum being present, Meeting was called to order. Thereafter, the Notice convening the Meeting was taken as read and the members were informed that total proxies received were for 11898146 Ordinary Shares.

The Chairman informed the shareholders that pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company has extended to its members facility to exercise their right to vote by electronic means in respect of the businesses to be transacted at the Annual General Meeting. The remote e-voting commenced on 29th June, 2015 (9:00 am) and ended on 1st July, 2015 (5:00 pm).

The Chairman informed the shareholders that Shri Arun Kumar Maitra, partner of M/s. Vinod Kothari & Company, Practising Company Secretaries has been appointed as Scrutinizer to scrutinize the voting and remote e-voting process.



The Register of Directors and Key Managerial Personnel Shareholding maintained under Section 170 of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014 were produced at the commencement of the Meeting and remained open and accessible during the continuance of the Meeting to any person having the right to attend the Meeting.

Thereafter, the Chairman laid before the Meeting for its consideration, the Audited Balance Sheet of the Company as at 31st March, 2015, the Audited Profit & Loss Account for the year ended on that date the Directors' Report and the Auditors' Report thereon and the same were kept open for inspection at the Meeting by any member of the Company. The Chairman informed that the Auditors' Report do not contain any qualification, observations, or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

The Chairman made brief observations about the working of the Company and major developments.

The Chairman informed that the Notice for the Meeting covers 6 Nos. Agenda, relating to adoption of Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31st March, 2015 including Audited Consolidated statements, declaration of Dividend on Ordinary Shares, re-appointment of Shri Pracheta Majumdar, who retires by rotation, appointment of Auditors and fixation of their remuneration, appointment of Ms. Shailaja Chandra as an Independent Director of the Company and ratification of remuneration of Cost Auditor.

The Chairman stated that the facility for voting through Polling Paper are made available for all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility and the ballot papers will be available for distribution in the hall.

The Chairman then took up the Agenda items as mentioned in the Notice and moved the following Resolutions:

**RESOLUTION NO.1 (AS ORDINARY RESOLUTION)**

"RESOLVED that the following financial statements be and are hereby adopted:

- a) Audited Balance Sheet as at 31st March, 2015 and the Profit and Loss Account of the Company for the year ended 31st March, 2015 and the Reports of the Directors and the Auditors;
- b) Audited consolidated financial statements of the Company for the financial year ended 31st March, 2015."

Proposed by : Shri B.N. Kundu

Seconded by : Shri S.K. Sukhani

The Chairman directed that poll on this item as well as on all the other items shall be taken at the end of the Meeting.

The Chairman then invited the shareholders to ask any questions and/or otherwise offer their comments. All the shareholders who wanted to speak were given an opportunity. Several shareholders asked for details on the working of the Company and sought clarifications in



respect of the Accounts and gave their views/comments and suggestions on the working of the Company and its management. Appropriate replies and details were given by the Chairman and Managing Director to such queries/comments and suggestions.

**RESOLUTION NO.2 (AS ORDINARY RESOLUTION)**

"RESOLVED that the payment of Dividend at the rate of Rs. 6.00 per share (60%) on 7,70,05,347 Ordinary Shares of Rs. 10/- each, for the year ended 31st March, 2015, be and is hereby declared and that the same be paid to the Ordinary Shareholders of the Company, whose names stand on the Register of Members as on 2nd July, 2015, and, in respect of shares held in electronic form, to the Beneficial Owners of shares as on 22nd June, 2015 as per details furnished by the Depositories in this regard."

Proposed by : Shri K.L. Mallik

Seconded by : Shri Ashok Kumar Roy

**RESOLUTION NO.3 (AS ORDINARY RESOLUTION)**

"RESOLVED that Shri Pracheta Majumdar (DIN 00179118), Director, retiring by rotation, be and is hereby re-appointed."

Proposed by : Shri S.N. Pal

Seconded by : Shri A. Majumdar

**RESOLUTION NO.4 (AS ORDINARY RESOLUTION)**

"RESOLVED that pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory amendments(s) or re-enactment thereof for the time being in force) Messrs. H.P. Khandelwal & Co., Chartered Accountants, (Firm Registration No.302050E), be and are hereby appointed as Statutory Auditors of the Company, to hold office for one year from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and the Board of Directors of the Company be and is hereby authorised to fix their remuneration and sanction travelling and other incidental expenses that may be incurred by them in connection with the audit of Accounts of the Company."

Proposed by : Shri Ashok Kumar Roy

Seconded by : Shri Umesh Varma

**RESOLUTION NO.5 (AS ORDINARY RESOLUTION)**

"RESOLVED that pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Rules made there under (including any statutory amendments(s) or re-enactment thereof for the time being in force) and pursuant to the Clause 49 of the Listing Agreement with the Stock Exchanges, Ms Shailaja Chandra, (holding DIN 03320688), who was appointed as an Additional Director of the Company under Section 161(1) of the Act and Article 138 of the Articles of Association of the Company



and whose term of office expires at the Annual General Meeting, and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five years with effect from February 05, 2015."

Proposed by : Shri M.P. Choudhary

Seconded by : Shri S. Gangull

**RESOLUTION NO.6 (AS ORDINARY RESOLUTION)**

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 3 lakhs (Rupees three lakhs only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, to be paid to Shri Somnath Mukherjee, (Membership No. 5343), Cost Auditor of the Company, for the financial year 2015-16, as approved by the Board of Directors of the Company, be and is hereby ratified."

"RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Proposed by : Shri K.C. Goenka

Seconded by : Shri S.N. Pal

After considering all the items mentioned in the Notice convening the Annual General Meeting the Chairman directed that the poll on all the resolutions be conducted and requested Shri Arun Kumar Maitra, Scrutineer to start the polling process. 2 (two) Nos. empty ballot boxes were shown to the members before the same were sealed and kept on the dais by the scrutineer. The ballot papers were distributed to the members for taking poll. After the members had cast their votes and put the ballot papers into the ballot box, the ballot boxes were handed over to the scrutineer for furnishing his report to the Chairman.

Thereafter, the Chairman stated that the results of the voting on all the 6 Resolutions as mentioned in the Notice of the 95th Annual General Meeting will be announced aggregating both the remote e-voting and poll. The Chairman stated that the combined results of remote e-voting and poll would be declared by Shri B.R. Nahar, Managing Director of the Company on 3rd July, 2015 at 10.30 a.m. at the Registered Office of the Company situated at 9/1, R.N. Mukherjee Road, Kolkata – 700 001. He invited the members for the purpose of declaration of results.

The Chairman authorised Shri B.R. Nahar, Managing Director, Shri G. Sharma, Sr. Vice-President (Indirect Taxes) & Company Secretary and Shri M.K. Mehta, Dy. Company Secretary & Vice-President (Finance) to take all necessary action in accordance with the provisions of the Companies Act, 2013 read with Rules made thereunder and the Listing Agreement.

The Chairman thanked the members for their participation in the proceedings and the members thanked the Chairman for the conduct of the proceedings where after the Meeting was adjourned for the purpose of declaring the results of the remote e-voting and poll.



On the basis of the Scrutinizer's Report dated 2nd July, 2015 for remote e-voting and poll held at the Annual General Meeting, Shri B.R. Nahar, Managing Director announced the results of voting on 3rd July, 2015 at 10.30 a.m. at the Registered Office of the Company situated at 9/1, R.N. Mukherjee Road, Kolkata – 700 001 as under:

Resolution Nos. as given in the Notice of the 95th Annual General Meeting	Particulars of votes cast						
		Remote E-Voting		Poll		Combined Voting Result	
		Nos. (A)	%	Nos. (B)	%	Nos. (A+B)	%
1. Adoption of (a) Audited Financial Statements for the year ended 31st March, 2015 and the Reports of the Directors and Auditors thereon; and (b) Audited Consolidated Financial Statements for the year ended 31st March, 2015	Votes cast in favour	58638334	89.55	111546	13.18	58749880	88.60
	Votes cast against	6841928	10.45	735054	86.82	7576982	11.40
	Invalid Votes	65890		209272		275162	
2. Declaration of Dividend on Ordinary Shares	Votes cast in favour	58638621	99.99	167617	99.98	58806238	99.99
	Votes cast against	150	0.01	32	0.02	182	0.01
	Invalid Votes	65790		209273		275063	
3. Re-appointment of Shri Pracheta Majumdar (DIN 00179118), who retires by rotation	Votes cast in favour	58638304	89.55	111546	13.18	58749850	88.60
	Votes cast against	6841958	10.45	735054	86.82	7577012	11.40
	Invalid Votes	65890		209272		275162	
4. Appointment of Auditors and fixing their remuneration	Votes cast in favour	57515929	88.90	11546	1.40	57527475	87.90
	Votes cast against	7117955	11.10	835054	98.60	7953009	12.10
	Invalid Votes	65890		209272		275162	
5. Appointment of Ms. Shailaja Chandra (DIN 03320688) as an Independent Director of the Company	Votes cast in favour	58387817	89.50	111606	13.19	58499423	88.53
	Votes cast against	6841968	10.50	734394	86.81	7576362	11.47
	Invalid Votes	65890		209271		275161	
6. Ratification of remuneration of Cost Auditor	Votes cast in favour	58387857	89.50	111546	13.60	58499403	88.53
	Votes cast against	6841928	10.50	735054	86.20	7576982	11.47
	Invalid Votes	65890		209272		275162	

Shri B.R. Nahar, Managing Director stated that all the above Ordinary Resolutions were approved and passed with requisite majority.

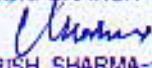
With the declaration of the Poll results, the Meeting stood concluded.

Sd/-

25.07.2015

**CHAIRMAN**

Certified to be true Copy  
For BIRLA CORPORATION LIMITED

  
GIRISH SHARMA  
Sr. Vice-President (Indirect Taxes)  
& Company Secretary