

PROCEEDING OF ANNUAL GENERAL MEETING HELD ON 16TH SEPTEMBER, 2015

The Meeting commenced at 3.00 p.m. The Chairman declared that the requisite quorum was present and called the meeting to order. With the consent of the shareholders present, the notice convening the Meeting was taken as read by the Chairman.

He also announced the number of proxies and further informed the members the purpose of the meeting.

Thereafter at the instance of Chairman, the Company Secretary read the matter of emphasis in the Auditors Report.

Further the Company Secretary informed that the Company had extended Remote e-voting facility to all its members for voting on the resolutions and that the remote e-voting facility commenced on 12th September, 2015 at 9.00 a.m(IST) and concluded on 15th September, 2015 at 5.00 p.m(IST). Mr. B. Narasimhan, Proprietor, BNP & Associates, a practising Company Secretary, was appointed to Scrutinise the remote e-voting process.

The Auditor's representative was present at the Meeting as per the provisions of Companies Act, 2013.

Thereafter the Chairman shared the performance of the Company during the Financial Year 2015 and invited Question and Answers on the same.

The following resolutions were then put to vote through electronic voting system provided by NSDL :

1. Adoption of the Audited Balance Sheet as at 31st March, 2015 and Profit and Loss Account for the year ended on that date, the Report of the Directors and the Auditors thereon.
2. Declaration of Dividend on Equity Shares of the Company for the Financial Year 2014-15.
3. Re-appointment of Mr. Kumar Mangalam, as a Director of the Company.
4. Re-appointment of Mr. Satish Pai, as a Director of the Company.
5. Ratification of appointment Re-appointment of M/s. Singhi & Co. Chartered Accountants, Kolkata, as Statutory Auditor of the Company holding office from conclusion of the Fifty-Fifth Annual General Meeting until the conclusion of Fifty-Eighth Annual General Meeting.
6. Ratification of remuneration of Cost Auditors i.e M/S Nanabhoy & Co for the Financial Year ending 31st March 2016
7. Appointment of Mr. Yazdi Dandiwala, as an Independent Director of the Company.

8. Approval for offer or invitation to subscribe to Non Convertible Debentures on a private placement basis.
9. Modification/Amendment of the Special Resolution passed at the Fifty – Fourth and Fifty-Fifth Annual General Meeting of the Company for appointment of Mr. Satish Pai, Whole Time Director of the Company.

The e-voting was duly completed for all the resolutions by the shareholders present in person or by proxy.

The Chairman then announced that the results of voting will be announced on Friday, 18th September, 2015 at the registered office of the Company.