

MINUTE BOOK

**ASSAM COMPANY INDIA LIMITED**

MINUTES OF THE THIRTY – SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 27<sup>TH</sup> JUNE, 2014, AT DIBRUGARH & DISTRICT PLANTERS' CLUB, LAHOAL, P.O. DIBRUGARH, ASSAM AT 11:00 A.M.

**PRESENT**

MR. AMIT HALDER - Director & Member - in the Chair  
MR. D. THAKURTA - Company Secretary & Member

**MEMBERS PRESENT**

- 31 MEMBERS AND  
- 15 PROXY HOLDERS

**1. HOMAGE TO LATE DR. K. K. JAJODIA, CHAIRMAN**

At the beginning of the meeting, members present observed two minutes silence to pay due respect to the departed soul and in the honour of Late Dr. K.K. Jajodia, the ex Group Chairman of the Company, who has left for the heavenly abode on Wednesday, the 14<sup>th</sup> May, 2014.

**2. CHAIRMAN**

In the absence of Late Dr. K.K. Jajodia, Chairman, Mr. Dipankar Banerjee, a Member proposed the name of Mr. Amit Halder, a Director, in accordance with Article 75 of the Articles of Association of the Company, to take the Chair. Mr. Amitabh Gogoi, a Member, seconded the proposal. On a vote by show of hands, Mr. Amit Halder was unanimously elected to the Chair.

**3. QUORUM**

The quorum being present, the Chairman called the Meeting to Order.

**4. NOTICE OF MEETING**

The Chairman welcomed the Members present to the Thirty Seventh Annual General Meeting of the Company and with their consent, took the Notice dated 26<sup>th</sup> February, 2014, convening the Thirty Seventh Annual General Meeting, as read.

**5. REGISTER OF DIRECTORS' AND KEY MANAGERIAL PERSONNEL SHAREHOLDING**

The Chairman stated that the Register of Directors' and Key Managerial Personnel Shareholding, maintained pursuant to Section 170 of the Companies Act, 2013, was on the table. It was thus open and accessible to Shareholders throughout the Meeting.

**6. AUDITORS' REPORT**

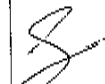
At the request of the Chairman, Mr. D. Thakurta, Company Secretary, read the Auditors' Report.

**ORDINARY BUSINESS****7. ADOPTION OF THE AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2013**

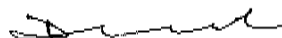
The first item on the Agenda was to adopt the Audited Accounts for the year ended on 31<sup>st</sup> December, 2013, together with the Directors' and Auditors' Report.

Mr. Amit Halder proposed the following as an Ordinary Resolution for adoption of the Audited Accounts for the year ended 31<sup>st</sup> December, 2013, together with the Directors' and Auditor's Reports:

"RESOLVED THAT the Audited Accounts of the Company for the year ended 31<sup>st</sup> December, 2013, together with the Directors' and Auditors' Reports thereon, as circulated to the Members and laid before this Meeting be and the same are hereby approved and adopted."

CHAIRMAN'S  
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Company Secretary

Mr. Jaswant Singh seconded the Resolution.

Before putting the Resolution to vote, the Chairman invited comments from the attending Members. As no Member present raised any query, the Chairman put the Resolution to vote. On a show of hands, the Resolution was unanimously carried.

8. RE-APPOINTMENT OF DR. K. K. JAJODIA

The Chairman stated that next item of business was related to re-appointment of Late Dr. K.K. Jajodia. Due to his sudden demise, with the consent of all the members present, this item of business was not considered and dropped.

9. RE-APPOINTMENT OF DE CHAKRABORTY & SEN, CHARTERED ACCOUNTANT AS STATUTORY AUDITORS

The next item of business was related to the reappointment of the Statutory Auditors and to authorise the Board of Directors to fix their remuneration.

Mr. Manjit Borooah proposed the following as an Ordinary Resolution:

"RESOLVED THAT M/s. De Chakraborty & Sen, Chartered Accountants, Bikaner Buildings, 8-B, Lalbazar Street, Kolkata – 700 001, having Firm Registration Number – 303029E, be and are hereby reappointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting of the Company, at such Remuneration and out-of-pocket expenses as may be mutually agreed upon between the Auditors and the Board of Directors of the Company."

The Resolution was seconded by Mr. A. K. Dey.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

SPECIAL BUSINESS

10. APPOINTMENT OF MR. AMIT KUMAR GHOSH AS DIRECTOR OF THE COMPANY

The next item of business was appointment of Mr. Amit Kumar Ghosh as a Director of the Company.

Mr. V. Arjuna proposed the following as an Ordinary Resolution:

"RESOLVED THAT Mr. Amit Kumar Ghosh, who was appointed as an Additional Director by the Board of Directors at its Meeting held on 26<sup>th</sup> February, 2014, with effect from 26<sup>th</sup> February, 2014 and who holds office upto the date of this Annual General Meeting and in respect of whom a Notice under Section 257 of the Companies Act, 1956, has been received from a Member, signifying his intention to propose Mr. Amit Kumar Ghosh as a candidate for the Office of a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The Resolution was seconded by Mr. Amitabh Gogoi.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

11. BORROWING POWER U/S.180(1)(c) OF THE COMPANIES ACT, 2013

Next item of business was authorizing the Board to borrow upto the limit of Rs.1,500 Crores.

Mr. S. N. Sahu proposed the following as a Special Resolution:

"RESOLVED THAT in supersession of earlier resolutions passed in this regard, pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time any sum or sums of monies on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/ monies so borrowed by the Board shall not at any time exceed the limit of Rs. 1,500 Crores (Rupees Fifteen Hundred Crores)".

The Resolution was seconded by Mr. K. K. Kayal.

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*[Signature]*  
Company Secretary

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Upon being put to vote on a show of hands, the Resolution was unanimously carried.

12. **AUTHORITY TO THE BOARD U/S.180(1)(a) OF THE COMPANIES ACT, 2013**

Next item of business was authorising the Board under Section 180(1)(a) of the Companies Act, 2013, to mortgage and hypothecate or charge Immoveable and moveable properties of the Company to secure borrowings upto the limit of Rs.1,500.00 Crores.

Mr. Dipankar Banerjee proposed the following as a Special Resolution:

"RESOLVED THAT in supersession of earlier resolutions passed in this regard, consent of the Company be and is hereby accorded pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, to the Board of Directors of the Company to mortgage, hypothecate or charge all or any part of immovable or movable properties of the Company, wheresoever situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever and/or creating a floating charge in all or any immovable properties of the Company, to or in favour of Bank(s), Financial Institution(s), Insurance Companies, Companies or any other entities for the due payment of the principal monies together with the interest payable by the Company in respect of such borrowings and to secure any debentures for an aggregate amount not exceeding Rs. 1,500 Crores (Rupees Fifteen Hundred Crores) at any point of time including the existing borrowings;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to negotiate and settle the terms and conditions with the concerned Banks / Financial Institutions etc., finalize the agreement / contracts and documents for creating the aforesaid mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

The Resolution was seconded by Mr. K.S. Bhinder.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

13. **VOTE OF THANKS**

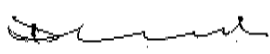
There being no other business to transact, the Meeting terminated with a vote of thanks to the Chair.

4<sup>TH</sup> JULY, 2014

  
CHAIRMAN

4.7.14

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Company Secretary

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