

**Morganite Crucible (India) Limited**  
Morgan Advanced Materials  
**Molten Metal Systems**  
B-11, M.I.D.C., Waluj,  
Aurangabad 431 136,  
Maharashtra, (India)

Proceeding of 30<sup>th</sup> Annual General Meeting of Morganite Crucible (India) Limited Company held on September 22, 2015 at Registered Office of the company at B-11, Waluj MIDC, Aurangabad – 431 136 at 11.00 am.

**Sitting on the dies:**

Mr. Sadanand Shabde	Chairman
Mr. Aniruddha Karve	Managing Director
Mr. Ian Keith Arber	Director
Ms. Pauline Tan	Director
Mr. Mirco Pavoni	Director
Mr. Subhash Kolapkar	Independent Director

**Also Present:**

Mr. Atithi Majumdar	Chief Financial Officer
Mr. Rupesh Khokle	Company Secretary
Mr. Rahim Merchant	Representative of B S R & Co. LLP
Mr. Prasad Takalkar	Partner KMP & Associates, Secretarial Auditor
Mr. Laxman Pujari	Representative of Sharepro Services India Private Limited

**Members Attendance:**

The Company has received 2 representation letters from the body corporate, 3 proxies and 13 members are personally present and total strength of the meeting is 18 including proxies which constitutes a valid quorum for the meeting.

Mr Rupesh Khokle, Company Secretary welcomed all directors and members and requested them to occupy the seats.

The management team of Morganite Crucible (India) Limited felicitated to Directors present at the 30<sup>th</sup> Annual General Meeting with flowers bouquet.

Then, Mr Ian Keith Arber, Director has welcomed the Members to the 30<sup>th</sup> Annual General Meeting and delivered his speech. The key highlights of Mr Ian Keith Arber speech are reproduced hereinafter –



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He stated that the crucible business is the company's original business and in order to retain a leading position in the market, the Company is investing in innovation in products and services. In the coming years, the Company will prioritize research and development in new products, continuous improvement in the quality of our existing products, and will continue to expand the presence in the ferrous market. Furthermore, Morgan Advanced Materials PLC, the group holding company is strongly committed in its focus on employee safety and minimizing impact on the environment, while growing its business in a sustainable, profitable and responsible manner. The MCIL and its management team is also committed to conduct its business along the same guidelines.

He further explained that the past few months have seen a significant change in the group company's executive leadership. Mr Mark Robertshaw, Group CEO stepped down at the end of 2014 after eight years in the role. During his tenure as CEO, he led the transformation of Morgan Advanced Materials from a diversified engineering conglomerate to an integrated and focused advanced materials company. This change enabled the Company to continuously deliver a higher quality revenue stream and subsequently higher margins. The company thanks Mr. Robertshaw for his service and commitment to Morgan. Mr. Pete Raby joined the Morgan Group as CEO effective August 1, 2015. With his extensive background in product engineering and strategy, he believed the group's business will grow significantly in a sustainable and profitable manner.

He then explained changes in MCIL management team that Mr Hitesh Saiwal resigned from directorship on April 30, 2015 and Mr Aniruddha Karve was appointed as Managing Director of the Company effective from July 1, 2015. Mr Aniruddha Karve will lead the MMS India business in coming years and the Company will achieve new milestones of success and growth under his leadership. Also, Mr Stuart Cox resigned from the Board and from his MMS CFO role after 28 years of service with Morgan. He thanked Stuart for the significant contributions during his tenure and wished him the best in his future endeavour. Ms Pauline Tan joined MMS as CFO and also as Director of the Company effective August 13, 2015. She has a strong track record of 15 years in various financial positions with multiple multinational companies before joining Morgan. Mr Mirco Pavoni also joined the board effective August 13, 2015. He has been associated with Morgan in a number of role in product development, lean manufacturing and operational excellence.



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Ian believed that his participation will help the Company in improving the quality of its products and the diversification of its product portfolio. Finally, during the past year, Ms Maithilee Tambolkar joined the Company's Board as Independent Director. She is Managing Director of Sanjeev Autoparts Pvt. Ltd. and look forward to the unique perspective she will bring to our business.

At the end he thanked to members for their presence.

Then, Mr Aniruddha Karve, Managing Director welcomed the members present and delivered his speech. The key highlights of Mr Aniruddha Karve speech are reproduced hereinafter -

Mr Aniruddha Karve Managing Director has described the financial performance of the Company and general outlook of Indian economy. He stated that in fiscal 2014-2015, the Company grew net revenue from operations at a rate of slightly over 10.5% on both consolidated and stand-alone basis. The Company had revenue of Rs. 8,754 lacs with a net profit of Rs. 602 lacs on a stand-alone basis. On a consolidated basis, revenue was Rs. 10,875 lacs with net profit of Rs. 576 lacs. Based on this performance, the Directors are pleased to recommend a final dividend of Re. 1/- per equity share of face value of Rs. 10/-, amounting to Rs. 33.70 lacs for the financial year 2014-15, inclusive of dividend distribution tax. He stated that the Company was able to maintain its leading position in the market, thanks to the continued trust of the customers, dedicated efforts of the management team and the continued support from the global MMS team and the parent company.

He further stated that during the 2014-15 year, the Indian economy grew at a somewhat steady rate based on the optimism generated by the straightforward electoral majority of the current government. The Company is cautiously optimistic for continued positive industrial growth in the coming year, in anticipation of the transformative policies being implemented in various industry segments. As the automotive sector is a major driver of the Company's business, the company is focusing on product rationalization and improvements which are tailored towards increasing the efficiency and cost structure of the automotive casting customers. Looking into the immediate future, the Company is working to increase market share in our priority and focus segments, through continuous improvement in product quality, strengthening the supply chain, rationalizing and improving the distribution network and leveraging our employees' talent.



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With Company's commitment to fostering a zero harm culture at the workplace, the Company has initiated a number of projects for the improvement of the health, safety and well-being during the year. A key part of these are captured in the thinkSAFE program, and multiple initiatives through the year help keep the focus on this important subject. The Company currently celebrating 'Safety Week' from the 22<sup>nd</sup> to the 28<sup>th</sup> September with a view towards making the manufacturing facilities injury free. There are number of activities being carried out during these days for developing awareness of safety culture at workplace.

Further, he believed that the company, as always, is fully committed to work within the framework of all statutes and regulations and the various policies and procedures set by the Morgan Group. The Company is getting ready for the challenge of implementing IFRS and GST compliance in the coming years and stepping up our efforts to install and monitor internal financial controls effectively.

Lastly, he has expressed most sincere gratitude to the valued customers and distributors for their continued patronage and to the stakeholders for their commitment to the company. He also conveyed his sincere thanks to suppliers, bankers, statutory and secretarial auditors, consultants, the relevant Government authorities and all other business associates for their continued support to the Company and its management.

The Chairman of the Meeting Mr Sadanand Shabde took up the formal proceeding of the meeting. With the consent of the members present, the Notice along with Auditors Report already circulated to the members be taken as read. Further with the consent of the Members present, the Directors Report and Audited Accounts of the Company as circulated in the Annual Report, be taken as read.

He stated that the Company has given facility to all members to cast their vote electronically between September 19, 2015 to September 21, 2015, and those members who were unable to cast their vote electronically, the Company has made arrangement to cast the vote by poll.

The Chairman has requested members to cast vote by poll and advised Mr. Rupesh Khokle, Company Secretary Mr. Prasad Takalkar, Scrutiniser and Mr. Laxman Pujari, representative of Sharepro Services India Private Limited, Registrar and Transfer Agent to start polling proceedings. Accordingly, polling papers were distributed among the members and proxies. The members and proxies present have marked their vote on polling papers and deposited into sealed ballot box. Mr. Prasad Takalkar has taken ballot box in his custody for counting the votes.



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After poll, Chairman has invited members to ask queries or comments on financial performance of the Company. The members have asked queries relating to future plans of the Company, new product development and business operation related queries. The Chairman and management team has given satisfactory answers to all queries raised by the members.

The 30<sup>th</sup> Annual General Meeting was concluded with votes of thanks to members and Directors present given by Mr. Atithi Majumdar, Chief Financial Officer of the Company. The Chairman of the meeting and Board of Directors also thanked to all members, representatives, proxies, Statutory Auditor, Secretarial Auditor for attending the AGM. Then, Chairman has requested scrutiniser to submit consolidated report on e-voting and poll shortly enabling Company to submit the report.

Mr. Prasad Takalkar, Partner of KMP and Associates has prepared and submitted the Report of Scrutiniser *vide* Form no. MGT-13 pursuant to the provisions of Section 108 of the Companies Act, 2013, (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as per below -

**Resolution No. 1 - Adoption of the Audited Financial Statements for the year ended March 31, 2015, together with the Reports of the Directors and Auditors thereon**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	15	2,137,970	99.77%
Electronic mode	--	4,853	00.23%
<b>Total</b>		<b>2,142,823</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	--	0	0.00%
Electronic mode	--	0	0.00%
<b>Total</b>		<b>0</b>	<b>0.00%</b>



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(iii) **Invalid votes :**

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
Total		3,318	100.00%

**Resolution No. 2 - To declare a final dividend on equity shares for the financial year ended March 31, 2015**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	14	2,137,146	99.77%
Electronic mode	--	4,853	00.23%
Total		<b>2,141,999</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	1	824	100.00%
Electronic mode	--	0	0.00%
Total		824	100.00%



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(iii) **Invalid** votes :

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
Total		3,318	100.00%

**Resolution No. 3 - To appoint M/s B S R & Co LLP, Chartered Accountants, (Registration No. 101248W/W-100022) as Statutory Auditors of the Company from the conclusion of Thirtieth (30<sup>th</sup>) Annual General Meeting until the conclusion of the Thirty Fifth (35<sup>th</sup>) Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	15	2,137,970	99.77%
Electronic mode	--	4,853	00.23%
Total		<b>2,142,823</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	--	0	0.00%
Electronic mode	--	0	0.00%
Total		0	0.00%



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(iii) **Invalid** votes :

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
Total		3,318	100.00%

**Resolution No. 4 – Appointment of Mr Aniruddha Karve (DIN: 07180005) as Managing Director**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	15	2,137,970	99.77%
Electronic mode	--	4,853	00.23%
Total		<b>2,142,823</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	--	0	0.00%
Electronic mode	--	0	0.00%
Total		0	0.00%

(iii) **Invalid** votes :

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
Total		3,318	100.00%



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**Resolution No. 5 - Managerial Remuneration to Mr Hitesh Saiwal (DIN 03437768) for financial year 2015-16**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	15	2,137,970	99.77%
Electronic mode	--	4,853	00.23%
<b>Total</b>		<b>2,142,823</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	--	0	0.00%
Electronic mode	--	0	0.00%
<b>Total</b>		<b>0</b>	<b>0.00%</b>

(iii) **Invalid** votes :

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
<b>Total</b>		<b>3,318</b>	<b>100.00%</b>



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**Resolution No. 6 - Appointment of Mr Ian Keith Arber (DIN: 07080539) as Director of the Company**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	15	2,137,970	99.77%
Electronic mode	--	4,853	00.23%
<b>Total</b>		<b>2,142,823</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	--	0	0.00%
Electronic mode	--	0	0.00%
<b>Total</b>		<b>0</b>	<b>0.00%</b>

(iii) **Invalid** votes :

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
<b>Total</b>		<b>3,318</b>	<b>100.00%</b>



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**Resolution No. 7 - Appointment of Ms. Maithilee Tambolkar (DIN: 00694128) as an Independent Director of the Company**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	15	2,137,970	99.77%
Electronic mode	--	4,853	00.23%
<b>Total</b>		<b>2,142,823</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	--	0	0.00%
Electronic mode	--	0	0.00%
<b>Total</b>		<b>0</b>	<b>0.00%</b>

(iii) **Invalid** votes :

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
<b>Total</b>		<b>3,318</b>	<b>100.00%</b>



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**Resolution No. 8 - Appointment of Ms Pauline Tan (DIN: 07239652) as Director of the Company**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	15	2,137,970	99.77%
Electronic mode	--	4,853	00.23%
<b>Total</b>		<b>2,142,823</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	--	0	0.00%
Electronic mode	--	0	0.00%
<b>Total</b>		<b>0</b>	<b>0.00%</b>

(iii) **Invalid** votes :

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
<b>Total</b>		<b>3,318</b>	<b>100.00%</b>



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**Resolution No. 9 - Appointment of Mr Mirco Pavoni (DIN: 07226299) as Director of the Company**

(i) Voted **in favour** of the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	15	2,137,970	99.77%
Electronic mode	--	4,853	00.23%
<b>Total</b>		<b>2,142,823</b>	<b>100.00%</b>

(ii) Voted **against** the resolution:

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	--	0	0.00%
Electronic mode	--	0	0.00%
<b>Total</b>		<b>0</b>	<b>0.00%</b>

(iii) **Invalid** votes :

Mode of Voting	Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
Physical Mode	3 (Proxy)	3,318	100.00%
Electronic mode		0	0.00%
<b>Total</b>		<b>3,318</b>	<b>100.00%</b>

The resolutions of ordinary and special businesses as set out in Item Nos 1 to 9 of the 30<sup>th</sup> Annual General Meeting were duly approved by requisite majority as per below –



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**Item no. 1: Ordinary Resolution for adoption of Financial Statements for the year ended March 31, 2015**

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with Report of Board of Directors and Auditor's thereon as placed before the Meeting be and are hereby approved and adopted."

**Item no. 2: Ordinary Resolution for approval of Final Dividend for the year ended March 31, 2015**

"RESOLVED THAT a final dividend of Re. 1/- per equity share on the paid up equity share capital of the Company as recommended by Board of Directors of the Company be and is hereby declared for payment to those holders of Equity Shares whose names appear in the Register of Members of the Company on September 15, 2015.

RESOLVED FURTHER THAT Board of Directors and Company Secretary be and is hereby severally authorized to do all such acts, things and deeds which are necessary for giving effect to this resolution."

**Item no. 3: Ordinary Resolution for appointment M/s B S R & Co. LLP as Statutory Auditors of the Company**

"RESOLVED THAT M/s B S R & Co LLP, Chartered Accountants, (Registration No. 101248W/W-100022) be and is hereby appointed as Statutory Auditors of the Company from the conclusion of Thirtieth (30<sup>th</sup>) Annual General Meeting until the conclusion of the Thirty Fifth (35<sup>th</sup>) Annual General Meeting of the Company, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting on such remuneration as may be agreed between the Board of Directors or any Committee thereof and the Statutory Auditors, in addition to the reimbursement of service tax and actual out of pocket expenses incurred in relation with the audit of accounts of the Company."

**Item No. 4 Appointment of Mr Aniruddha Karve (DIN: 07180005) as Managing Director**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby



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accorded to the appointment of Mr Aniruddha Karve (DIN: 07180005) as Managing Director of the Company, on the terms and conditions of appointment as contained in the agreement entered into with him, for a period of 3 (three) years with effect from July 1, 2015, at a remuneration as may be mutually decided between the Company and Mr Aniruddha Karve, with authority to the Nomination and Remuneration Committee of the Board to alter and vary the remuneration as it may deem fit and to fix the quantum, composition and periodicity of the remuneration payable to the Managing Director.

RESOLVED FURTHER THAT notwithstanding anything herein, where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, pay to the Managing Director as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as specified in the explanatory statement annexed to the Notice convening this Meeting and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment, if any shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant Schedule V, Section III of the Companies Act, 2013, a Managing Director may receive remuneration in excess of the limits specified in Section I or II as a managerial person from any other company and that other company is either a foreign company or has got the approval of its shareholders in general meeting to make such payment, and treats this amount as managerial remuneration for the purpose of Section 197 and the total managerial remuneration payable by such other company to its managerial persons including such amount or amounts is within permissible limits under Section 197.

RESOLVED FURTHER THAT the Board and Company Secretary be and is hereby severally authorised to do all such acts, deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."



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**Item No. 5. Managerial Remuneration to Mr Hitesh Saiwal (DIN 03437768) for financial year 2015-16**

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded for payment of remuneration of INR 77.63 lacs to Mr Hitesh Saiwal (DIN 03437768) as the Managing Director of the Company for the financial year 2015-16 upto April 30, 2015.

RESOLVED FURTHER THAT the consent of the shareholders of the Company be and is hereby accorded where in the financial year 2015-16, the Company has no profits or its profits are inadequate, the Company may subject to receipt of the requisite approvals including approval of Central Government, if any, consider the above remuneration as the minimum remuneration by way of salary, perquisites, performance pay, other allowances and benefits as mutually decided between the Company and Mr Hitesh Saiwal and that the perquisites pertaining to contribution to provident fund, superannuation fund or annuity fund, gratuity and leave encashment shall not be included in the computation of the ceiling on remuneration specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

**Item No. 6: Appointment of Mr Ian Keith Arber (DIN: 07080539) as Director of the Company**

"RESOLVED THAT Mr Ian Keith Arber (DIN: 07080539), who was appointed as an Additional Director effective from February 11, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, proposing his candidature to the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."



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**Item No. 7: Appointment of Ms Maithilee Tambolkar (DIN: 00694128) as Independent Director of the Company**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder as read with Schedule IV to the Act, as amended from time to time, Ms Maithilee Tambolkar (DIN: 00694128), who was appointed as Additional Director (Independent) of the Company effective from March 28, 2015, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from September 22, 2015 upto September 21, 2020, not liable to retire by rotation."

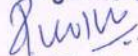
**Item No. 8: Appointment of Ms Pauline Tan (DIN: 07239652) as Director of the Company**

"RESOLVED THAT Ms Pauline Tan (DIN: 07239652), who was appointed as an Additional Director effective from August 13, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, proposing his candidature to the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**Item No. 9: Appointment of Mr Mirco Pavoni (DIN: 07226299)**

"RESOLVED THAT Mr Mirco Pavoni (DIN:07226299), who was appointed as an Additional Director effective from August 13, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, proposing his candidature to the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

For Morganite Crucible (India) Limited

  
Rupesh Khokle  
(Company Secretary)



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