

PROCEEDINGS OF THE 70TH ANNUAL GENERAL MEETING OF BATLIBOI LIMITED HELD ON FRIDAY, 1ST AUGUST, 2014 AT 2:30 P.M. AT BABASAHEB DAHANUKAR HALL, MAHARASHTRA CHAMBER OF COMMERCE, INDUSTRY & AGRICULTURE, ORICON HOUSE, 6TH FLOOR, 12 K, DUBASH MARG, FORT, MUMBAI 400001.

PRESENT:

Mr. Nirmal Bhogilal	- Chairman & Managing Director
Mr. E.A. Kshirsagar	- Director
Mr. Subodh Bhargava	- Director
Mr. Ameet Hariani	- Director
Mr. Vijay R. Kirloskar	- Director
Mr. George Verghese	- Director

In attendance:

Mrs. Puneet Kapur	- Chief Corporate Counsel & Company Secretary
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Mr. Nirmal Bhogilal, Chaired the meeting and announced that 49 members were present in person, since the requisite quorum for the meeting was there, the formal proceedings of the meeting could commence. He then welcomed the shareholders at the 70th Annual General Meeting of the Company and introduced his colleagues on the Board to the members.

He further stated that the Register of Proxies and the Register of Directors' Shareholding were open for inspection of the members during the meeting.

With the permission of the members, the notice convening the meeting along with the Audited Accounts and the Directors' report and Auditors' Report for the financial year ended 31st March, 2014 were taken as read.

The Chairman then read out that "Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has extended the e-Voting facility to the members of the Company in respect of businesses to be transacted at the Annual General

Meeting. The e-Voting period was commenced at 9:00 A. M. on 26th July, 2014 and ended at 5:00 P. M. on 28th July, 2014. The Company has appointed Mr. Ashish Bhatt, Practicing Company Secretary to act as the Scrutinizer, for conducting the scrutiny of the votes cast”.

The Chairman then in accordance with the Articles of Association of the Company ordered poll to be taken on all resolutions.

The Chairman then requested shareholders’ to kindly propose and second each resolution.

Then he took the agenda items one by one.

The Chairman proposed the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** the Audited Profit & Loss Account of the Company for the year ended 31st March, 2014 and the Balance Sheet as on that date and the Report of the Auditors and Directors thereon be and the same are hereby received, approved and adopted”.

SECONDED BY Shobhana Sudhir Mehta

Before putting the resolution to vote, the Chairman invited queries/comments on the Accounts of the Company for the year ended 31st March, 2014. Some of the members raised queries which were satisfactorily replied.

The resolution was then put to vote by poll.

The Chairman being concerned or interested in the next item, requested Mr. E.A. Kshirsagar to take the Chair.

Thereafter, the Chairman moved the following resolution as an ordinary resolution.

PK

“RESOLVED THAT Mr. Nirmal Bhogilal, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

PROPOSED BY Ronald Fernandes

SECONDED BY Shobhana Sudhir Mehta

The resolution was then put to vote by poll.

Mr. E. A. Kshirsagar, then requested Mr. Nirmal Bhogilal to take the Chair. He then chaired the meeting.

Thereafter, the Chairman moved the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there under and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. V. Sankar Aiyar & Co., Chartered Accountants (Regn. No. 109208W) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the fourth consecutive Annual General Meeting (subject to ratification of the appointment by the members at every AGM held after this AGM), on a remuneration as may be mutually agreed between the said Auditors and the Board of Directors;

RESOLVED FURTHER THAT the Board of Directors be and hereby authorized to appoint Auditors for Branches and Factories in consultation with the Company’s Auditors on such terms and conditions including the remuneration as the Board of Directors may deem fit.”

PROPOSED BY Shobhana Sudhir Mehta

SECONDED BY Ronald Fernandes

The resolution was then put to vote by poll.

Thereafter, the Chairman moved the following resolution as an Ordinary Resolution.

PK

“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 Cost Auditors appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2015 be paid the remuneration as set out in the Explanatory Statement annexed to this Notice;

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 Prakash Vijayakar

SECONDED BY Arvind Shah

The resolution was then put to vote by poll.

Thereafter Chairman moved the following resolution as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149(10)/(11), 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act and Clause 49 of the Listing Agreement, Mr. Vijay R. Kirloskar (DIN : 00031253), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 1st August, 2014.”

PROPOSED BY Arvind Shah

SECONDED BY Prakash Vijayakar

The resolution was then put to vote by poll.

Thereafter Chairman moved the following resolution as an ordinary resolution

“RESOLVED THAT pursuant to the provisions of Sections 149(10)/(11), 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act and Clause 49 of the Listing Agreement, Mr. E. A. Kshirsagar (DIN : 00121824), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 1st August, 2014.”

PROPOSED BY Shobhana Sudhir Mehta

SECONDED BY Ronald Fernandes

The resolution was then put to vote by poll.

Thereafter Chairman moved the following resolution as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149(10)/(11), 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act and Clause 49 of the Listing Agreement, Mr. Subodh Bhargava (DIN: 00035672), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 1st August, 2014.”

PROPOSED BY Shobhana Sudhir Mehta

SECONDED BY Ronald Fernandes

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The resolution was then put to vote by poll.

Thereafter Chairman moved the following resolution as an ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149(10)/(11), 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act and Clause 49 of the Listing Agreement, Mr. Ameet Hariani (DIN: 00087866), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 1st August, 2014.”

PROPOSED BY Shobhana Sudhir Mehta

SECONDED BY Aspi Bamanshaw Bhesania

The resolution was then put to vote by poll.

Thereafter Chairman moved the following resolution as an ordinary resolution

“RESOLVED THAT pursuant to the provisions of Sections 149(10)/(11), 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, read with Schedule IV to the said Act and Clause 49 of the Listing Agreement, Mr. Ulrich H Duden (DIN: 01646163), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 1st August, 2014.”

PROPOSED BY Shobhana Sudhir Mehta

SECONDED BY Prakash Vijayakar

P.M

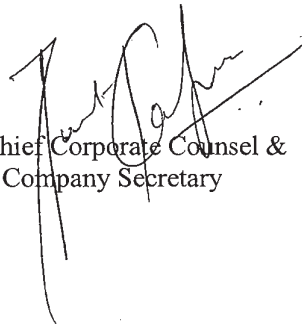
The resolution was then put to vote by poll.

The Chairman then informed about the poll procedure. The poll procedure was then conducted.

M/s. Ashish Bhatt & Associates, Scrutinizer was asked to stand by the poll box and seal the poll box once the poll was over. The Scrutinizer then conducted the scrutiny of the votes cast and submitted his report.

The above mentioned resolutions have been passed with the requisite majority as prescribed under the applicable laws.

The meeting was thereafter concluded with vote of thanks to the chairman by Shobhana Sudhir Mehta.



Chief Corporate Counsel &
Company Secretary

Date : 05/08/2014
Place : Mumbai