

DAI-ICHI KARKARIA LIMITED

MINUTES OF THE 54<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT 11.30 A.M ON FRIDAY, 8TH AUGUST, 2014, AT M.C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 18/20, KAIKHUSHRU DUBASH MARG (RAMPART ROW), MUMBAI - 400 001.

Present:

Mrs. S.F. Vakil	Chairperson & Managing Director and Member
Mr. A.H. Jehangir	Non Executive Director and Member
Dr. Anil Naik	Non Executive Independent Director
Mr. K.D. Patel	Non Executive Independent Director
Mr. Keki Elavia	Non Executive Independent Director

In attendance: Mrs. Kavita Thadeshwar - Company Secretary

42 members were present (including proxies and authorized representatives of Bodies Corporate) as per the records of attendance.

- 1 The Chairperson welcomed the members and proceeded to conduct the proceedings of the meeting. The Chairperson then declared that the requisite quorum was present and she therefore called the meeting to order.
- 2 The Chairperson announced that Letters of Representation received under Section 113 of the Companies Act, 2013, and Proxies aggregating to 47,51,339 (63.77%) valid votes had been laid on the table for inspection, if required by members.

3 **Notice of the Meeting:**

With the permission of the Members present, the Chairperson declared the Notice dated 2<sup>nd</sup> July, 2014, convening the Meeting as read.

The Chairperson gave an overview of the financial performance of the Company for the year ended March 31, 2014 and its future outlook.

4 **E-voting facility:**

The Chairperson informed the shareholders that pursuant to Section 108 of the Act read with Rule 20(1) of the Companies (Management & Administration) Rules, 2014, the company had provided for the Members, facility to exercise their Right to vote by electronic means i.e. e-voting facility. The e-voting facility commenced on Friday, 1<sup>st</sup> August 2014 and ended on 3<sup>rd</sup> August, 2014.

The Company has appointed Ms. Ragini Chokshi, Partner of M/s. Ragini Chokshi & Co., Practicing Company Secretary as the Scrutinizer to scrutinize the e-voting process/Poll process in a fair and transparent manner. Further, she requested the shareholders, who did not vote through the e-voting platform, to collect the poll papers after the conclusion of the meeting from the scrutinizer Ms. Ragini



Chokshi and cast their vote by submitting the duly signed poll paper in the box available with scrutinizer. She informed the shareholders that on receipt of the scrutinizer's report, the results of e-voting/Poll would be placed on the Company's website - www.dai-ichiindia.com and on the website of CDSL within 2 working days of passing of the resolutions at the AGM.

The Chairperson informed the members that the Company has arranged for a poll on all the Resolutions for the ordinary and special businesses as set out in item nos. 1 to 7 in the Notice, of the 54<sup>th</sup> Annual General Meeting, for members who were not able to cast vote through e – voting facility. Thereafter, all the 7 resolutions were proposed and seconded.

**Ordinary Businesses:**

**5 Item No. 1 of the Notice - Consideration of Annual Accounts and Report.**

Mr. Beruz F. Pouredehi proposed the following resolution as an ordinary Resolution:

"RESOLVED THAT the audited Statement of Profit and Loss, the Cashflow Statement of the Company both for the year ended 31st March, 2014 and the Balance Sheet as at that date, Auditors' Report thereon and the Report of the Directors produced at the Meeting be and are hereby received, approved and adopted."

Mr. Divyesh A. Shah seconded the same.

**6 Item No. 2 of the Notice – Declaration of dividend for the year ended 31<sup>st</sup> March, 2014**

Mr. Manoj Bagadia proposed the following resolution as an Ordinary Resolution.

"RESOLVED THAT dividend @ 20% i.e. Rs. 2/- per equity share and a Special dividend @ 0.5% i.e. Rs. 0.50/- per equity share, aggregating to Rs.2.50 (25%) per equity share, on 74,51,229 Equity Shares of Rs. 10/- each fully paid up be and is hereby declared and be paid, for the year 2013-14, to those shareholders whose names appear on the Register of Members on 8<sup>th</sup> August 2014."

Mr. Milind Ashar seconded the same.

**7 Item No. 3 of the Notice - Reappointment of Mr. J.H.C. Jehangir (DIN:00001451) as a Director -**

Mr. Aspi Bhesania proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. J.H.C. Jehangir, who retires by rotation, and being eligible offers himself for reappointment, be and is hereby appointed as a Director of the Company."

Mr. Kaushik Shah seconded the same.

**8 Item No.4 of the Notice - Appointment of Auditors:**

Mr. Bharat Negandhi proposed the following resolution as an Ordinary Resolution

“RESOLVED THAT Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm's Registration No. 117366W / W-100018), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of the 54<sup>th</sup> Annual General Meeting until the conclusion of the 57<sup>th</sup> Annual General Meeting (subject to ratification of shareholders at every AGM), on such remuneration as shall be fixed by the Board of Directors of the Company.”

Mr. Ashok Shah seconded the same.

**9. Item No. 5 of the Notice - Appointment of Mr. K.M. Elavia (DIN: 00003940) as an Independent Director of the Company**

Mr. Aspi Bhesania proposed the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with schedule IV to the Companies Act, 2013, Mr. Keki Elavia (DIN: 00003940), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the erstwhile Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019.”

Mr. Ajay Kumar seconded the same.

**10. Item No. 6 of the Notice - Appointment of Mr. K.D. Patel (DIN: 00002634) as an Independent Director of the Company**

Mr. Milind Ashar proposed the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with schedule IV to the Companies Act, 2013, Mr. Kavas Patel (DIN: 00002634), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the erstwhile Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019.”

Mr. Divyesh Shah seconded the same.



11. **Item No. 7 of the Notice - Appointment of Dr. A.M. Naik (DIN: 00002670) as an Independent Director of the Company**

Mr. Beruse Pouredehi proposed the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with schedule IV to the Companies Act, 2013, Dr. Anil Naik (DIN: 00002670), Director of the Company whose period of office was liable to determination by retirement of directors by rotation under the erstwhile Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director, be and is hereby appointed as Independent Director of the Company to hold office for five consecutive years for a term upto 31<sup>st</sup> March, 2019.”

Mr. Mandar Pilgaonkar seconded the same.

Before ordering the poll, the Chairperson invited questions on annual accounts and reports, if any, from the Shareholders.

The Chairperson replied to the queries raised by the members and furnished the required information and particulars to the satisfaction of the members present.

Thereafter, the Chairperson ordered for a poll to be taken at the meeting.

The poll results were notified to the Stock Exchanges in the format prescribed under Clause 35A of the Listing Agreement and the details of the said results were also uploaded on the Company's website.

**CERTIFIED TRUE COPY**

Place: Mumbai  
Date: 25<sup>th</sup> August, 2014

For Dai-ichi Karkaria Ltd  
*Santa Thadeshwar*  
Company Secretary

Sd/-

**CHAIRPERSON**