

Minutes of the Ninety-fifth Annual General Meeting of the Shareholders of Kesoram Industries Limited held at 11 A.M. on Tuesday, 8th July, 2014 at Kala Kunj, 48 Shakespeare Sarani, Kolkata 700 017.

PRESENT

Directors and Key Managerial Personnel :

Basant Kumar Birla	-	Chairman also a Shareholder
Manjushree Khaitan	-	Executive Vice Chairperson also a Shareholder
Pesi Kushru Choksey	-	Director also a Shareholder
Amitabha Ghosh	-	Director
Vinay Sah	-	Director
Kashi Prasad Khandelwal	-	Director
Sudip Banerjee	-	Director
Kamal Chand Jain	-	Whole-time Director

Arvind Singh	-	Chief Executive Officer, Business Operations also a Shareholder
Tridib Kumar Das	-	Chief Financial Officer
Gautam Ganguli	-	Company Secretary also a Shareholder

By Invitation :

Steven John Dekrey	-	Proposed Independent Director
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AND

1,979 other Shareholders present in person or by proxy as per separate List.

1. Chairman

In accordance with the provisions of Article 127 of the Company's Articles of Association, Basant Kumar Birla, ("B K Birla") Chairman of the Board of Directors, took the Chair.

2. Quorum

The quorum, as required under the Companies Act, 2013, being present, the Chairman called the Meeting to order.

A Minute's silence was observed in memory of P K Mallik, Independent Director and Chairman of the Audit Committee, who passed away on 26th February, 2014. The Chairman noted that P K Mallik was on the Company's Board since 1995.

6. Chairperson's Opening Remarks

Addressing attending Shareholders, the Chairperson pointed out that the economic and industrial slowdown that had started around 2011-12 had continued into 2013-14. At the same time, the Company was up against high inflation and customer resistance to price increases. Industrial growth had been lower than expected and GDP growth during 2013-14 was below 5% for the first time in almost a decade.

With a new Government at the centre business sentiments seemed high. Even so, actual and sustained recovery could take time. Hence, the need of the hour was to be watchful and nimble in order to not only ensure growth in all the Company's businesses but the sustainability of such growth.

She concluded her opening remarks by underscoring the role of the Company's management team in effectively meeting challenges of 2013-14 and this was reflected in the Company's operational performance. The management team would continue to work towards ensuring sustainable growth.

7. E-voting

The Chairperson pointed out that, as per extant law, the Company had provided the E-voting facility to Shareholders in respect of all eight Resolutions to be proposed at this Meeting.

E-voting had commenced on 30th June, 2014 and closed on 2nd July, 2014. The Scrutiniser, Salil Banerjee, Practising Company Secretary, had submitted his Report to the Chairman. Shareholders, who had participated in the E-voting process, had overwhelmingly voted in favour of the Resolutions.

Under the circumstances, and, as required under law, there could be no voting by show of hands. The Chairperson, therefore, requested attending Shareholders to propose and second each Resolution.

8. Adoption of the Audited Accounts for the year ended 31st March, 2014

The Chairperson proposed the following Resolution for adoption of the Audited Accounts for the year ended 31st March, 2014, together with the corresponding Auditor's and Directors' Reports :

"RESOLVED THAT the Audited Accounts of the Company for the year ended 31st March, 2014, together with the Directors' and Auditor's Reports thereon, as circulated to Shareholders and laid before this Meeting, be and the same are hereby considered and adopted."

Arup Kumar Das seconded the Resolution.

The Chairperson, thereafter, invited comments on the 95th Annual Report & Accounts 2014 from attending Shareholders. She stated that in accordance with

five years from the conclusion of Company's Ninety-fifth Annual General Meeting to the conclusion of Company's One hundredth Annual General Meeting."

12. Approval to the appointment of Amitabha Ghosh as Independent Director

S N Pal proposed the following as an Ordinary Resolution which was seconded by A K Pal :

"RESOLVED THAT Amitabha Ghosh (DIN 00055962), an existing Independent Director, who has filed with the Company the required declaration as per Section 149(7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a period of five years from the conclusion of Company's Ninety-fifth Annual General Meeting to the conclusion of Company's One hundredth Annual General Meeting."

13. Approval to the appointment of Kashi Prasad Khandelwal as Independent Director

Om Prakash Gupta proposed the following as an Ordinary Resolution which was seconded by B K Mehta :

"RESOLVED THAT Kashi Prasad Khandelwal (DIN 00748523), an existing Independent Director, who has filed with the Company the required declaration as per Section 149(7) of the Companies Act, 2013 be and is hereby appointed an Independent Director of the Company for a period of five years from the conclusion of Company's Ninety-fifth Annual General Meeting to the conclusion of Company's One hundredth Annual General Meeting.

14. Approval to the appointment of Sudip Banerjee as Independent Director

Ashok Kumar Roy proposed the following as an Ordinary Resolution which was seconded by S L Rathi :

"RESOLVED THAT Sudip Banerjee (DIN 05245757), who was appointed as Additional Director on 29th April 2014, be and is hereby appointed an Independent Director of the Company under Section 152(2) of the Companies Act, 2013 for an initial period of five years from the conclusion of Company's Ninety-fifth Annual General Meeting to the conclusion of Company's One hundredth Annual General Meeting."

15. Approval to the acceptance of Fixed Deposits by the Company

S Paul proposed the following as a Special Resolution which was seconded by C S Gilra:

After reading out the Scrutiniser's Report and declaring that all eight Resolutions proposed at the Annual General Meeting had been carried with the requisite majority, the Chairperson invited interested Shareholders to access the Report from Gautam Ganguli, Company Secretary. She stated also that the Scrutiniser's Report will be uploaded on www.kesocorp.com as well as on the NSDL website within the prescribed time.

Attending Shareholders having been satisfied that all Resolutions proposed at the Meeting had been duly carried with the requisite majority through the evoting process, Manoj Gupta, on behalf of all attending Shareholders, proposed a vote of thanks to the Chair.

Place : Kolkata
31st July, 2014

B.K. B. Gupta

CHAIRMAN

31/7/14

