

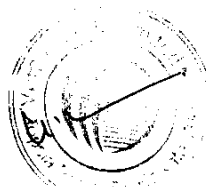
WPIL LIMITED

CERTIFIED TRUE COPY OF MINUTES OF THE PROCEEDINGS OF SIXTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT KALA KUNJ, (BASEMENT) HALL, KALAMANDIR, 48, SHAKESPEARE SARANI, KOLKATA- 700017 ON THURSDAY, THE 31ST JULY 2014 AT 10.00 A.M.

P R E S E N T

Mr. Prakash Agarwal	Managing Director
Mr. K.K.Ganeriwala	Executive Director
Mr. V.N.Agarwal	Director
Mr. S.N.Roy	Director
Mr. U.K.Mukhopadhyay	Director
Mr. Joytirindra Narayon Kundu	Member
Mr. Madhu Sudan Dey	Member
Mr. Kashmir Lal Mallick	Member
Mr. Alok Kumar Pal	Member
Mr. Keshav Garg	Member
Mr. Amit Kumar Banerjee	Member
Mr. Santosh Kumar Khemka	Member
Mr. Biswendra Narayon Kundu	Member
Mr. Amit Roy	Member
Mr. Chandravati Gattani	Member
Mr. Somnath Banerjee	Member
Mr. Arup Kumar Das	Member
Mr. Anindya Sunder Roy	Member
Mr. Jahar Lal Tat	Member
Mr. Jaydip Bakshi	Member
Mr. Sukanta Saha	Member
Hindusthan Udyog Limited	By its duly authorized Representative
Mr. V.N.Agarwal	Member
Asutosh Enterprises Limited	By its duly authorized Representative
Mr. V.N.Agarwal	Member

And others whose names appear in the Attendance Register/Slips signed by them.



Mr. Prakash Agarwal, Managing Director of the Company took the Chair on being proposed by Mr. K.K.Ganeriwala, Executive Director and seconded by Mr. Joytirindra Narayon Kundu pursuant to the Article 88 of the Articles of Association of the Company.

At the outset, the Chairman took the opportunity to welcome all the Members and their representatives for attending the 60th Annual General Meeting of the Company and thereafter announced that the requisite Quorum prescribed under section 103 of the Companies Act, 2013, were present and declared the meeting as opened.

The Chairman thereafter informed the Members present at the Meeting that Mr. Shymal Mitra, a Director of the Company passed away on 2nd February, 2014 and requested the Members to maintain a minute silence to mark respect to the departed soul. All the Members present in the Meeting accordingly maintained a minute silence to mark respect to the departed soul.

The notice dated 21st May 2014 convening the 60th Annual General Meeting and the Directors' Report having already been circulated to the Members was taken as read with the consent of the Members present at the Meeting.

The Register of Directors and Key Managerial personnel and their Shareholdings maintained pursuant to Section 170(1) of the Companies Act, 2013, was tabled at the commencement of the Meeting, which remained opened and accessible, to the Members during the continuance of the Meeting pursuant to the requirements of Section 171(1)(b) of the Companies Act, 2013.

The Chairman thereafter informed the Members that according to section 145 of the Companies Act, 2013, the Auditor's Report shall be read before the General Meeting of the Company in the event Auditor's Report contains qualifications, observations or comments on the financial transactions or matters which have any adverse effect on the functioning of the Company. The Auditor's Report of WPIL limited does not contain any such qualification, observation or comment on the financial transactions or matters which have any adverse effect on the functioning of the Company. As such with the consent of the Members present at the Meeting, Auditor's Report to the Members of the Company was taken as having been read at the Meeting.

Before proceeding to declare the results of E-voting and voting through Ballot Forms in respect of the items of business set out in the notice convening the Sixtieth Annual General Meeting, the Chairman through his deliberations kept the Members posted at length, inter alia, the status of the Operations of the Company, its future outlook and replied to all queries raised by the Members on Audited Financial statements and other matters concerning the affairs of the Company.

The Chairman thereafter switched to transact the business of the Meeting, read the following Resolutions and declared the results of E-voting and voting through Ballot Forms on each of the said Resolutions



ORDINARY BUSINESS

1. ADOPTION OF ACCOUNTS

ORDINARY RESOLUTION

“THAT the Audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on that date, together with the Report of the Directors and the Auditors thereon be and the same are received, approved and adopted.”

55 Shareholders holding 60,29,103 votes cast in favour of the Resolution.

9 Shareholders holding 342 votes cast against the Resolution.

Results

The Resolution was carried by requisite majority of votes (99.99%)

2. DECLARATION OF DIVIDEND

ORDINARY RESOLUTION

“THAT Dividend @ Rs. 2 per share be declared on 79,67,080 fully paid Equity Shares for the Financial Year ended 31st March, 2014, absorbing a sum of Rs. 1,59,34,160/- plus dividend tax as applicable, and that the aforesaid dividend be paid on or after 1st August, 2014 to those Members whose names appeared on the Register of Members at the close of the business on 19th July 2014 or to their mandates.”

58 Shareholders holding 60,29,306 votes cast in favour of the Resolution.

6 Shareholders holding 139 votes cast against the Resolution.

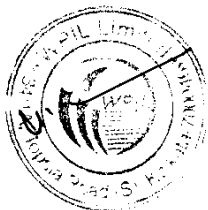
Results

The Resolution was carried by requisite majority of votes (99.99%)

3. RE-APPOINTMENT OF DIRECTORS RETIRING BY ROTATION

ORDINARY RESOLUTION

“THAT Mr. V.N.Agarwal, who retires by rotation from the Board at this Meeting in accordance with the provisions of Article 136 of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, but being eligible, has



offered himself for re-appointment, be re-appointed as a Director of the Company whose period of office will be liable to determination by retirement of Director by rotation”

54 shareholders holding 60,28,973 votes cast in favour of the Resolution.

9 shareholders holding 372 votes cast against the Resolution.

Results

The Resolution was carried by requisite majority of votes (99.99%)

4. RE-APPOINTMENT OF AUDITORS

ORDINARY RESOLUTION

“THAT MESSERS. V.SINGHI & ASOCIATES, Chartered Accountants, be re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company on such remuneration as may be mutually decided between the Board of Directors and Messers. V.Singhi & Associates, Chartered Accountants.”

54 Shareholders holding 60,27,688 votes cast in favour of the Resolution.

10 Shareholders holding 1757 votes cast against the Resolution

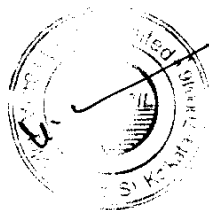
Results

The Resolution was carried by requisite majority of votes (99.97%)

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modifications(s) the following resolutions as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of sections 198, 269,309 and other applicable provisions, if any, of the Companies Act, 1956, (the Act) read with provisions of Schedule XIII of the Act, and provisions of Section 196,197,198 and other applicable provisions, if any, of the Companies Act, 2013, (the new Act) read with provisions of Schedule V of the new Act or any amendment or re-enactment thereof, and subject to such other approval as may be necessary, the Company hereby accords its consent and approval to the re-appointment of Mr. P. Agarwal as Managing Director of the Company for a period of three years with effect from 1st November,2013 on such terms and conditions and payment of remuneration and other perquisites/benefits to Mr.P.Agarwal during the said period of three years as recommended by Remuneration Committee of Directors and also set out in Statement under this item annexed to the notice convening this Meeting.”



“RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to the provisions of Schedule V to the new Act, the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any committee which the Board may constitute to exercise its powers, including the powers conferred by this resolution) be and is hereby authorised to alter and vary the terms and conditions of appointment including remuneration, if necessary, in such manner as may be agreed to by and between the Board and Mr. P.Agarwal, within such prescribed limit(s) or ceiling and the agreement between the Company and the Managing Director be suitably amended to give effect to such modification, relaxation or variation without any further reference to the Members of the Company in General Meeting.”

55 Shareholders holding 60,29,166 votes cast in favour of the Resolution.

8 Shareholders holding 179 votes cast against the Resolution.

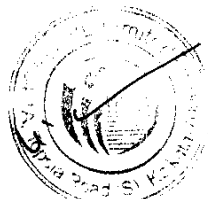
Results

The Resolution was carried by requisite majority of votes (99.99%)

6. To consider and, if thought fit, to pass with or without modification(s) the following Resolutions as Special Resolution:

“RESOLVED THAT pursuant to the provisions of sections 198, 269,309 and other applicable provisions, if any, of the Companies Act, 1956, (the Act) read with provisions of Schedule XIII of the Act, and provisions of Section 196,197,198 and other applicable provisions, if any, of the Companies Act, 2013, (the new Act) read with provisions of Schedule V of the new Act or any amendment or re-enactment thereof, and subject to such other approval as may be necessary, the Company hereby accords its consent and approval to the re-appointment of Mr. K.K.Ganeriwala as Executive Director of the Company for a period of three years with effect from 1st November,2013 on such terms and conditions and payment of remuneration and other perquisites/benefits to Mr.K.K.Ganeriwala during the said period of three years as recommended by Remuneration Committee of Directors and also set out in Statement under this item annexed to the notice convening this Meeting.”

“RESOLVED FURTHER THAT in the event of any statutory amendment, modification or relaxation by the Central Government to the provisions of Schedule V to the new Act, the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any committee which the Board may constitute to exercise its powers, including powers conferred by this resolution) be and is hereby authorised to alter and vary the terms and conditions of appointment including remuneration, if necessary, in such manner as may be agreed to by and between the Board and Mr. K.K.Ganeriwala, within such prescribed limit(s) or ceiling and the agreement between the Company and the Executive Director be suitably amended to give



effect to such modification, relaxation or variation without any further reference to the Members of the Company in General Meeting.”

55 Shareholders holding 60,29,166 votes cast in favour of the Resolution.

8 Shareholders holding 179 votes cast against the Resolution.

Results

The Resolution was carried by requisite majority of votes (99.99%)

7. To consider and if thought fit to pass, with or without modification(s) the following resolutions as Special Resolution.

“**RESOLVED THAT** pursuant to provisions of Sections 197,198 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby accords its consent and approval to pay remuneration to the Non-Executive Directors of the company by the way of commission not exceeding 1% of the Net Profit of the Company in lieu of their service to the Company and that Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any committee which the Board may constitute to exercise its powers including powers conferred by this resolution) shall in their absolute discretion, decide the extent to which such remuneration is payable to each of the Non-Executive Directors based on their individual services to the Company within the ceiling limit of 1% of the Net Profit of the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate its powers conferred by this resolution to any Director or Directors or Remuneration Committee of Directors to determine the extent to which such remuneration is payable to each of the Non-Executive Directors based on their individual services to the Company.”

52 Shareholders holding 60,27,459 votes cast in favour of the Resolution.

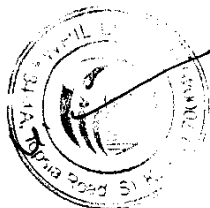
11 Shareholders holding 1886 votes cast against the Resolution.

Results

The Resolution was carried by requisite majority of votes (99.97%)

8. To consider and if thought fit to pass, with or without modification(s) the following resolution as Ordinary Resolution.

“**RESOLVED THAT** Mr. Utpal Kumar Mukhopadhyay, (DIN 02766045) who was appointed an Additional Director on 25th July 2013, 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 Sixtieth Annual General Meeting to the conclusion of Company's Sixty- fifth Annual General Meeting."

56 Shareholders holding 60,29,058 votes cast in favour of the Resolution.

7 Shareholders holding 287 votes cast against the Resolution.

Results

The Resolution was carried by requisite majority of votes (99.99%)

9. To consider and if thought fit to pass, with or without modification(s) the following resolution as Ordinary Resolution.

"RESOLVED THAT Mr. Binaya Kapoor (DIN 00544162), 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 5 (five) years from the conclusion of Company's Sixtieth Annual General Meeting to the conclusion of Company's Sixty- fifth Annual General Meeting."

56 Shareholders holding 60,29,171 votes cast in favour of the Resolution.

7 Shareholders holding 174 votes cast against the Resolution.

Results

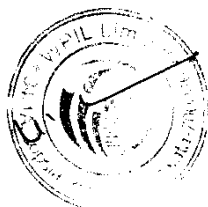
The Resolution was carried by requisite majority of votes (99.99%)

10. To consider and if thought fit to pass, with or without modification(s) the following resolution as Ordinary Resolution.

RESOLVED THAT Mr. Samarendra Nath Roy (DIN 00408742), 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 5 (five) years from the conclusion of Company's Sixtieth Annual General Meeting to the conclusion of Company's Sixty- fifth Annual General Meeting."

57 Shareholders holding 60,29,271 votes cast in favour of the Resolution.

7 Shareholders holding 174 votes cast against the Resolution.



Results

The Resolution was carried by requisite majority of votes (99.99%)

On the motion of Mr. Kashmir Lal Mallick, duly seconded by Mr. Madhu Sudan Dey, a vote of thanks to the Chairman was proposed which was carried unanimously.


All the business of the Meeting having been transacted, the Chairman declared the Meeting closed.

(S/d Prakash Agarwal)

Dated, 25th August, 2014.

CHAIRMAN

CERTIFIED TRUE COPY

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General Manager (Finance)
And Company Secretary