

SL/Compliance/2015-16

February 5<sup>th</sup>, 2016

The Secretary BSE LIMITED PJ Towers, Dalal Street, Mumbai – 400 001 <b>Scrip Code - 538562</b>	The Secretary NATIONAL STOCK EXCHANGE OF INDIA LIMITED Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 <b>Scrip Name - SKIPPER</b>
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Dear Sir,

Re.: Copy of Minutes of the proceeding of the Postal Ballot/E-voting held on 7<sup>th</sup> January, 2016

With reference to the above, please find attached a copy of minutes of the proceeding of Postal Ballot/E-voting held on 7<sup>th</sup> January, 2016.

This is for your information and record.

Thanking You,

Yours faithfully,  
For Skipper Limited



Arbind Kumar Jain  
Company Secretary

Encl.: As above

**MINUTES OF THE PROCEEDING OF THE POSTAL BALLOT /E-VOTING OF SKIPPER LIMITED  
CONDUCTED ON THURSDAY, 7<sup>TH</sup> JANUARY, 2016 AT 3A, LOUDON STREET, 1<sup>ST</sup> FLOOR,  
KOLKATA-700 017**

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**Background**

The Board of Directors of the Skipper Limited (the Company) at its meeting held on 5<sup>th</sup> October, 2015 had approved "Skipper Employee Stock Options Plan 2015" and grant of Employees Stock Options to the employees of the Company subject to the approval of the members of the Company.

In terms of the provisions of Section 110 of the Companies Act, 2013 (the Act) and the Companies (Management and Administration) Rules, 2014 (the Rules) as amended from time to time, a company may, in respect of any other item of business, other than ordinary business and businesses specified under 22(16) of the Rules transact by means of postal ballot.

Accordingly, pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended from time to time and the provisions of Listing Agreement and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company had, on 7<sup>th</sup> December, 2015 dispatched to all its members, the Postal Ballot Notice dated 30<sup>th</sup> November, 2015, for obtaining approval of the members to the following Special Resolution by means of postal ballot/e-voting.

**Approval of Skipper Employee Stock Options Plan 2015 and Grant of Employee Stock Options to the employees of the Company thereunder.**

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Listing Agreements entered into by the Company with the Stock Exchanges, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), and subject to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this resolution), the approval of the Company be and is hereby accorded to the introduction and implementation of Skipper Employee Stock Option Plan 2015 (hereinafter referred to as the "ESOP 2015" or the "Plan") to the Board of Directors of the Company to create, and grant from

**For Skipper Limited**

  
**Company Secretary**

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**SKIPPER LIMITED**

time to time, in one or more tranches, not exceeding 20,00,000 (Twenty Lakh) Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company, including any Director, whether whole time or otherwise, (other than Promoters of the Company, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company), as may be decided by the Board under ESOP 2015, exercisable into not more than 20,00,000 (Twenty Lakh) equity shares of face value of Re. 1/- (Rupee One) each fully paid-up at such price or prices, on such terms and in such manner as the Board may decide in accordance with the provisions of the applicable laws and the provisions of ESOP 2015.

**RESOLVED FURTHER THAT** the equity shares so issued and allotted as mentioned hereinbefore shall rank pari passu with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the options granted earlier, the ceiling on the number of options mentioned in the resolution above, shall be deemed to be increased to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are sub-divided or consolidated, then the number of shares to be allotted and the exercise price on payable by the option grantees under the Plan shall automatically stand augmented in the same proportion as the present face value of Re. 1/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take requisite steps for listing of the Equity Shares allotted under ESOP 2015 on the Stock Exchanges where the Equity Shares of the Company are listed.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2015.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the ESOP 2015 subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the ESOP 2015 and do all other things incidental and ancillary thereof.

For Skipper Limited



Company Secretary

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**SKIPPER LIMITED**

Regd. Office : 3A, Loudon Street, 1st Floor, Kolkata - 700 017  
CIN : L40104WB1981 PLC033408 Phone : 033 2289 2327 / 5731 / 5732, Fax : 033 2289 5733  
Email : mail@skipperlimited.com, Website : www.skipperlimited.com

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP 2015 as also to make applications to the appropriate Authorities, Parties and the Institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

The Board of Directors had made the following arrangements/appointments in this regard:

- Mr. Manoj Kumar Banthia of M/s MKB & Associates, Company Secretaries, was appointed on 27<sup>th</sup> November, 2015 to scrutinize the postal ballot process and voting through e-voting conducted by the Company for seeking approval of members, as aforesaid, in a fair and transparent manner.
- The Board also appointed Mr. Sajan Kumar Bansal (DIN:00063555) or Mr. Sharan Bansal (DIN:00063481) to receive the scrutinizers register, report on postal ballot and other related papers and declare the results of postal ballot.
- For the purposes of providing and supervising electronic platform for e-voting, Central Depository Services (India) Limited was appointed on 27<sup>th</sup> November, 2015 by the Board of Directors of the Company.

The notice dated 30<sup>th</sup> November, 2015 with the Statement under Section 102 of the Act setting out all material facts in respect of the special resolution appended thereto was sent to the members of the Company whose names appear on the register of members/ list of beneficial owners as received from the National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on 27<sup>th</sup> November, 2015 being the cut-off date.

The Company had dispatched the said Notice and accompanying documents on 7<sup>th</sup> December, 2015. The Notice was also placed on the website of the Company and on the website of Central Depository Services (India) Limited.

The intimation about completion of dispatch of the said Notice and other necessary information were also published in Business Standard (English) and Arthik Lipi (Bengali) Kolkata Edition on 8<sup>th</sup> December, 2015.

The Members were requested to complete the e-voting process or return the duly completed the postal ballot forms, so as to reach the Scrutinizer on or before the close of business hours

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on 6<sup>th</sup> January, 2016. The Members were also informed, as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, about commencement of the e-voting period i.e. Tuesday, 8th December, 2015 at 9:00 AM(IST) till Wednesday, 6th January, 2015 at 5:00 PM (IST) along with along with the process and manner of voting by electronic means.

The scrutinizer after due scrutiny of all the postal ballot forms/ e-voting received upto the close of business hours on 6<sup>th</sup> January, 2016, submitted his consolidated report on Postal Ballot & Voting through E-voting, as aforesaid, on 7<sup>th</sup> January, 2016.

On the basis of the Scrutinizers Report dated 7<sup>th</sup> January, 2016, Mr. Sajan Kumar Bansal (Din: 00063555), Managing Director, declared the results which is as follows:

	Voting through e-voting		Voting through Ballots		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Ballots	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	39	82796603	14	1350	53	82797953	99.50%
Voted against the resolution	1	408550	Nil	Nil	1	408550	00.50%
Invalid votes	Nil	Nil	Nil	Nil	Nil	Nil	00.00%

In view of the forgoing, the special resolution, set out in the Notice dated 30<sup>th</sup> November, 2015 has been duly approved by the requisite majority of the shareholders.

Sd/-  
Chairman

Date of entry in the minutes book: January 22, 2016  
Place: Kolkata

For Skipper Limited



Company Secretary

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