



August 8, 2019

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Secretary
National Stock Exchange of India
Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

Dear Sirs,

Sub: Submission of Proceedings of Annual General Meeting- reg.

We herewith enclose the proceedings of Annual General Meeting held on 8th August 2019.

This is for your information and records.

Thanking you,

Yours truly,

For Page Industries Limited

Murugesh C
Company Secretary

Encl: as above



PAGE INDUSTRIES LIMITED

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Corporate & Registered Office : Cessna Business Park, 7th Floor, Umiya Business Bay, Tower-1, Marthur Hobli, Outer Ring Road, Bengaluru - 560 103.

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PROCEEDINGS OF THE 24TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON THURSDAY THE 8TH AUGUST, 2019 AT 11:30 AM AT THE ALOFT HOTEL, CESSNA BUSINESS PARK, SARJAPUR-MARATHAHALLI OUTER RING ROAD, KADUBEESANAHALLI, BANGALORE - 560103

The following were present on the Dias:

Mr. Pradeep Jaipuria	Chairman
Mr. Sunder Genomal	Managing Director
Mr. Vedji Ticku	Executive Director & CEO
Mr. Shamir Genomal	Deputy Managing Director
Mr. V S Ganesh	Executive Director – Manufacturing & Operations
Mr. Shahendar Genomal	Alternate Director to Mr. Ramesh Genomal
Mr. Tim R Wheeler	Non-Executive Director
Mr. B C Prabhakar	Independent Director
Mr. Sandeep Maini	Independent Director
Mr. Vikram Shah	Independent Director
Mrs. Rukmani Menon	Independent Director
Mr. Chandrasekar K	Chief Financial Officer
Mr. C Murugesh	Company Secretary
Mr. Deepanjan B	Associate Vice President - Finance

In attendance

Mr. Amit Jaluka	Representative of Statutory Auditors
Mr. R Vijayakumar	Secretarial Auditor

Members Present:

In person 83

By proxy 3 representing 296 shares.

Pursuant to Article 98 of the Articles of Association of the Company, Mr. Pradeep Jaipuria being the Chairman of the Board took the chair and conducted the proceedings of the Meeting.

The Chairman welcomed the members to the meeting and after ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

The Chairman introduced the members of Board of Directors to the Shareholders.



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Mr. B C Prabhakar, Chairman of the Audit Committee, Mrs. Rukmani Menon, Chairman of the Stakeholders Relationship Committee and Mr. Sandeep Mani, Authorised member of the Nomination and Remuneration Committee were present to address the queries raised by the Shareholders at the AGM.

The required Statutory Registers as prescribed under the Companies Act, 2013 were kept open for inspection and were accessible during the continuance of the meeting.

With the consent of the shareholders present, the Notice convening the meeting, the Directors' Report, the Management Discussion and Analysis Report and the Reports on Corporate Governance and CSR of the Company for the financial Year ended 31st March 2019 were taken as read.

The Chairman requested the Company Secretary to read the Auditors Report, which was accordingly read.

The Chairman in his opening remarks dwelt on

- Performance of the Company;
- Dividend;
- Expansion and New investments; and
- Prospects of the Company.

The Chairman informed the Shareholders that in terms of the relevant provisions of law, the Company has arranged for remote e-voting facility for all the resolutions to be considered at this Annual General Meeting from 5th August 2019 to 7th August 2019 (both days inclusive) and the members who have not cast their vote electronically and who are present in this meeting will have an opportunity to cast their votes at the end of this meeting.

Mr. R Vijayakumar, Scrutinizer, appointed for the purpose of remote e-voting and the poll at this meeting and to report on the combined voting results was present.

Then the subjects in the agenda were taken up.

The Chairman invited the queries from the members present, relating to the Accounts for the year ended 31st March 2019, Directors Report and the Auditors Report and the affairs of the Company. Members raised queries on financials, operations, capacity expansion, online business, prospects of various category of products, etc. The Chief Executive Officer and Chief Financial Officer replied to the shareholders' queries, suitably.



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The following resolutions were formally placed before the shareholders.

ORDINARY BUSINESS:

1. Ordinary resolution: Adoption of financial statements:

RESOLVED THAT the audited financial statement for the year ended 31st March, 2019, the Reports of the Board of Directors and Auditors' be adopted.

2. Ordinary resolution: Appointment of Director:

RESOLVED THAT Mr. Vedji Ticku (DIN: 07822283) who retires by rotation be and is hereby reappointed as a Director of the Company.

3. Ordinary resolution: Appointment of Director:

RESOLVED THAT Mr. Shamir Genomal (DIN: 00871383) who retires by rotation be and is hereby reappointed as a Director of the Company.

SPECIAL BUSINESS:

4. Special resolution: Re-appointment of Mr. G P Albal (DIN: 00185820) as an Independent Director:

RESOLVED that pursuant to the provisions of Sections 149, 150 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. G P Albal (DIN: 00185820) be and is hereby appointed as an Independent Director of the company to hold the office for five consecutive years from 14th August 2019 and who is not liable to retire by rotation.

5. Special resolution: Re-appointment of Mrs. Rukmani Menon (DIN: 02370521) as an Independent Director:

RESOLVED that pursuant to the provisions of Sections 149, 150 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory modification(s) or



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re-enactment thereof) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Rukmani Menon (DIN: 02370521) be and is hereby appointed as an Independent Director of the company to hold the office for five consecutive years from 1st October 2019 and who is not liable to retire by rotation.

6. Special resolution: Re-appointment of Mr. Sandeep Kumar Maini (DIN: 01568787) as an Independent Director:

RESOLVED that pursuant to the provisions of Sections 149, 150 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sandeep Kumar Maini (DIN: 01568787) be and is hereby appointed as an Independent Director of the company to hold the office for five consecutive years from 28th May 2020 and who is not liable to retire by rotation.

7. Special resolution: Re-appointment of Mr. Vikram Gamanlal Shah (DIN: 00119565) as an Independent Director:

RESOLVED that pursuant to the provisions of Sections 149, 150 and other applicable provisions of the Companies Act, 2013, the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vikram Gamanlal Shah (DIN: 00119565) be and is hereby appointed as an Independent Director of the company to hold the office for five consecutive years from 28th May 2020 and who is not liable to retire by rotation.

8. Ordinary resolution: Remuneration under Section 197(1) of the Companies Act, 2013:

RESOLVED that pursuant to provisions of Section 197(1)(ii) and other applicable provisions, if any, of the Companies Act, 2013, approval of the Company be and is hereby accorded for the payment of a sum not exceeding Rs.10.0 million (Rupees Ten million only), (excluding sitting fees) subject to the limit prescribed in the Companies Act, 2013, to be paid to and distributed amongst



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the Directors of the Company or some or any of them (other than Managing Directors / Whole-time Directors) in such amounts, subject to such ceiling and in such manner and in such respects as may be decided by the Board of Directors and such payments shall be made for the financial year 2019-20.

The Chairman ordered poll and invited members that, who have not availed remote e-voting facility provided by the Company, and requested to vote for each resolution and deposit the poll paper in the ballot box placed near the exit gates.

The Chairman stated that upon receipt of report from the Scrutinizer, Company Secretary, who is authorized for this purpose, shall declare the consolidated voting results and also place the same on the website of the company. The Consolidated Results will also be sent to the stock exchanges to disseminate.

The Chairman thanked all the members for their participation and announced the formal closure of the 24th AGM of the Company.

The Meeting concluded at 1:00 P.M.

