

MCL.: SEC: 2019-20

SEPTEMBER 28, 2019

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
BandraKurla Complex, Bandra (East),  
MUMBAI 400 051,  
Stock Code: MURUDCERA

To,  
Bombay Stock Exchange Limited,  
Floor 25, P J Towers,  
Dalal Street,  
MUMBAI 400 001.  
Stock Code: 515037

Dear Sir/ Madam,

**Sub.: Proceeding of the 36<sup>th</sup> Annual General Meeting of the Company.**

This is with reference to the above captioned subject; we hereby enclose the proceeding of the 36<sup>th</sup> Annual General Meeting of the Company held on 28<sup>th</sup> September, 2019 at 3:00 P.M. at R N Shetty Kalyan Mantap, Near Indira Glass House, Hubballi -580029, Karnataka.

You are requested to take the above in your records and oblige the same.

Thanking you.

Yours' faithfully.

**For Murudeshwar Ceramics Limited**

*Ashok Kumar*



**Ashok Kumar**  
**Company Secretary & Compliance Officer**

**SUMMARY OF THE PROCEEDINGS OF 36<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY, SEPTEMBER 28, 2019 AT 3:00 P.M. AT SHRI R N SHETTY KALYANA MANTAP, OPP. INDIRA GLASS HOUSE, HUBBALLI-580029, KARNATAKA**

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**Members Present**

57 numbers of members were present in person

2 numbers of members were present in proxy

**In addition to the above members following Directors/ CFO/ CS and other invitees were present**

Shri Satish R Shetty	: Managing Director (Member)
Dr. S S Hiremath	: Independent Director (Member)
Shri Annappayya	: Independent Director
Shri Sankappa K Shetty	: Independent Director
Shri Naveen R Shetty	: Director
Shri Karan S Shetty	: Whole Time Director
Shri N.M. Hegde	: CFO (Member)
Mr. Ashok Kumar	: C S & Compliance Officer

**Invitees:**

Mr. Raghupathy K.A. representative of K. A. Raghupathy & Co., Chartered Accountant (ICAI Registration No. 011573S), Statutory Auditors (upto 12.08.2019) of the Company and Mr. Sunil J. Shah (Membership No. ACS-8717, COP No. 3289), Practicing Company Secretary acting as the Scrutiniser for E-voting and voting through Poll, were also present by invitation.

Shri Satish Rama Shetty presided over the meeting. He welcomed all the members and invitees present at the AGM. The Chairman then announced that requisite quorum being present, now the meeting is called to be in order.

The Chairman briefly introduced the Director seated on dais to the members. He also informed that Dr. R N Shetty, Shri Sunil R Shetty and Shri Sarvani Alva Directors of the Company could not present in the meeting due to other professional exigencies.

The Chairman announced that the Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts or Arrangements in which Directors were interested and other documents as referred in the AGM Notice were available for inspection by the members during the meeting.

The Chairman requested the members that the notice convening the 36<sup>th</sup> Annual General Meeting along with explanatory statement may be taken as read and then members agreed for the same. The Company Secretary then read the Statutory Auditor's Report.

The Chairman then addressed the members about the significant development of the Company. He informed about the performance of the Company during the financial year 2018-19. He also informed the members for the results of the first quarter of the current financial year 2019-20.

The members were informed that there are no qualifications, observations comments, disclaimer or adverse remarks in the Auditor's Report and Secretarial Audit Report, which have any adverse effect on the functioning of the Company.

The Chairman advised that the members may seek clarification, if any, pertaining to the Company's Audited Accounts and operations. The queries raised by members on the Company's operations and financial statements for the year ended March 31, 2019, were answered by the Chairman to the satisfaction of the members.

The Chairman then briefed the objectives and implications of the Ordinary and Special Businesses set out in the AGM notice. Which are as under:

Sl. No.	Particulars	Nature of Business
1	To consider, approve and adopt the Audited Balance Sheet of the Company as at 31 <sup>st</sup> day of March, 2019 and the Profit and Loss Account for the year ended on the said date and the Cash Flow Statement together with Directors' Report, Auditors' Report and notes thereon.	Ordinary
2	To appoint a Director in place of Shri Satish Rama Shetty (DIN 00037526), who retires by rotation and being eligible, offers himself for reappointment.	Ordinary
3	To appoint Mr. Krishnaraj K (M. No. 217422), Chartered Accountants, partner of M/s. K.G. Rao & CO,(Firm Registration No. 010463S), Bengaluru, as the Statutory Auditors of the Company.	Ordinary
4	Approval for setting a threshold limit and to provide Power to the Board of Directors under Section 180(1) of The Companies Act, 2013	Special
5	Approval for setting a threshold limit to Make Investments, Give Loans, Guarantees and Provide Securities under Section 186 of the Companies Act, 2013 and provide power to the Board of Directors:	Special
6	Approval for setting a threshold limit under section 185 and provide power to the Board of Directors	Special
7	Approval for enter into Related Party Transactions as prescribed under section 188 and provide power to the Board of Directors	Special

8	Approval for re-appointment of Smt. Sarvani Alva (DIN: 06896403), as an Independent Director with effect from 31 <sup>st</sup> July, 2019 for the period of next consecutive five years	Special
9	Approval for re-appointment of Shri Sankappa Keremane Shetty (DIN 00894366) as an Independent Director with effect from 31 <sup>st</sup> July, 2019 for the period of next consecutive five years	Special
10	Approval for re-appoint Shri Annappaya (DIN 03558522) as an Independent Director with effect from 31 <sup>st</sup> July, 2019 for the period of next consecutive five years	Special
11	Approval for re-appoint Dr. Shivabasayya Siddaramayya Hiremath (DIN 02272897) as an Independent Director with effect from 31 <sup>st</sup> July, 2019 for the period of next consecutive five years	Special

The Chairman then order poll on the resolutions set out in the notice of Annual General meeting as above mentioned. The Chairman also requested to the members that who have not voted through e-voting mechanism, to participate in poll voting and may cast their vote. Thereafter, the Ballot Paper was distributed among the members.

The Chairman informed that the Board of Directors has appointed Mr. Sunil J. Shah (Membership No. ACS-8717, COP No. 3289), Practicing Company Secretary acting as the Scrutiniser for E-voting and voting through Ballot Paper in a fair and transparent manner. The Scrutinizer would consolidate the results of remote e-voting and physical ballots voting at the AGM and then submit his report.

The Chairman also informed that the results shall be declared within the time permissible under the applicable laws. The results declared along with Scrutinizer's Report would be placed on the website of the Company, NSE, BSE and website of NSDL. The same shall also be communicated to the stock exchanges and displayed the Registered Office and the Corporate Office of the Company.

The Chairman concluded his address by thanking the members, its employees, his colleagues on the Board and all the stakeholders for their continued support. Further, he extended his sincere thanks to the attendees for attending the AGM and declared the meeting as closed.

Thanking you.

**For Murudeshwar Ceramics Limited**



**Ashok Kumar**  
**Company Secretary & Compliance Officer**