



Birla Corporation Limited

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Ref. No. 74G/

August 14, 2019

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring, Rotunda Building, P.J. Towers,
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Mumbai- 400 001
Fax No. (022) 2272 2037/2039/2041/2061/3121/3719

The Manager
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai- 400 051`
Fax No. (022) 2659 8237/38/8348

Dear Sirs,

Sub: **Proceedings of 99th Annual General Meeting**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a summary of the proceedings of the 99th Annual General Meeting (AGM) of the Company held on **13th August, 2019** at Kolkata is enclosed herewith.

This is for your information and records.

Thanking you,

Yours faithfully
For **BIRLA CORPORATION LIMITED**


(GIRISH SHARMA)
Jt. President (Indirect Taxes)
& Company Secretary

Encl.:- As above

SUMMARY OF THE PROCEEDINGS OF THE 99TH ANNUAL GENERAL MEETING OF BIRLA CORPORATION LIMITED HELD ON 13TH AUGUST, 2019

The 99th Annual General Meeting of the members of the Company was held on August 13, 2019 at 10.30 a.m. at 'Kalpataru Uttam Mancha', 10/1/1, Monohar Pukur Road, Kolkata - 700 026.

Shri Harsh V. Lodha, Chairman of the Board, took the Chair in accordance with the Article 94 of the Company's Articles of Association and Section 104 of the Companies Act, 2013. The requisite quorum being present, Meeting was called to order.

1645 attendance slips were received from the members and the proxies attending the Meeting, out of which 1619 slips were from public/proxy shareholders and 26 slips belonged to Promoter and Promoter Group.

The Chairman informed that Shri Vikram Swarup, Chairman of the Audit Committee and the Nomination & Remuneration Committee was present in the meeting.

The Chairman informed the shareholders that pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has extended to its members the facility to exercise their right to vote by electronic means i.e. by remote e-voting in respect of the businesses to be transacted at the Annual General Meeting. The remote e-voting commenced on 10th August, 2019 (9:00 am) and ended on 12th August, 2019 (5:00 pm). Shri Anil Murarka, Company Secretary in whole time practice was appointed as Scrutinizer to scrutinize the remote e-voting and poll process.

The Chairman informed the shareholders that the Register of Directors and Key Managerial Personnel Shareholding maintained under Section 170 of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014 were open and accessible during the continuance of the meeting to any person having a right to attend the meeting.

The Chairman informed the shareholders that pursuant to provisions of Section 145 of the Companies Act, 2013, the Auditors' Report do not contain any qualification, observations, or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company.

The Chairman, thereafter, briefed the shareholders about the workings of the Company, industry outlook and major developments.

The Chairman informed the shareholders that the Company has arranged for voting through polling paper for all those members who are present at the meeting but have not cast their votes by availing the remote e-voting facility on all the 7 (seven) Resolutions as mentioned in the Notice of the 99th Annual General Meeting.

All the 7 (Seven) resolutions as stated below were moved for consideration and approval of the Members:



Ordinary Business:

1. Resolution No.1: Ordinary Resolution

Adoption of: a) Audited Standalone Financial Statements for the financial year ended 31st March, 2019 and Reports of the Directors and Auditors thereon; and (b) Audited Consolidated Financial Statements for the financial year ended 31st March, 2019 and the Report of Auditors thereon.

2. Resolution No.2: Ordinary Resolution

Declaration of Dividend on Ordinary Shares for the financial year ended 31st March, 2019 at the rate of Rs. 7.50 per share (75%).

Special Business:

3. Resolution No.3: Ordinary Resolution

Retirement by rotation of Shri Bachh Raj Nahar (DIN: 00049895), Director of the Company who does not offer himself for reappointment and the vacancy so caused be not filled-up.

4. Resolution No.4: Special Resolution

Re-appointment of Ms. Shailaja Chandra (DIN: 03320688) as a Non-Executive Independent Director of the Company for a second term of 5 (five) consecutive years w.e.f. 5th February, 2020.

Being interested in next 2(two) Resolution Nos. 5 and 6 concerning the remuneration/compensation by way of profit related commission or otherwise, as permissible to Non-Executive Directors including Independent Directors and to Non Executive Chairman of the Company, Shri Harsh V. Lodha with the consent of all the Members present at the Meeting requested Shri Pracheta Majumdar, Wholetime Director & Chief Executive Officer to take the chair and conduct the proceedings in respect of 2(two) items of special business.

Shri Pracheta Majumdar took the Chair and moved the following Resolutions:

5. Resolution No.5: Ordinary Resolution

Payment of remuneration/compensation by way of profit related commission or otherwise, as permissible to Non-Executive Directors including Independent Directors of the Company within the overall maximum limit of 1% per annum of the net profits of the Company.

6. Resolution No.6: Special Resolution

Payment of remuneration/compensation by way of profit related commission or otherwise, as permissible of an amount not exceeding 0.75% of the net profits of the Company to Shri Harsh V. Lodha (DIN: 00394094), Non-Executive Chairman of the Company for the financial year 2019-20, which may exceed fifty percent of the total annual remuneration/compensation payable to all Non-Executive Directors of the Company.



Shri Pracheta Majumdar then requested Shri Harsh V. Lodha to resume the chair for the remaining items of the business to be transacted in this Meeting. Accordingly, Shri Harsh V. Lodha took the Chair and presided over the Meeting again.

7. Resolution No.7: Ordinary Resolution

Ratification of remuneration of Rs. 4 lakhs only paid to M/s. Shome & Banerjee, Cost Auditors of the Company for the Financial Year 2019-20.

Then on invitation of the Chairman several members addressed the meeting, gave suggestions and raised queries on the Company's accounts and businesses, to which appropriate replies and details were given by the Chairman, Wholetime Director & Chief Executive Officer, Chief Operating Officer and Chief Financial Officer of the Company.

Thereafter, the Chairman ordered for a poll to be taken at the meeting on all the 7 (seven) Resolutions as mentioned in the Notice of the 99th Annual General Meeting and requested the Scrutinizer Shri Anil Murarka to conduct the poll process.

The Chairman announced that the Hon'ble High Court vide its order dated 9th August, 2019 in a proceeding to which the Company however is not a party, directed that the results of the elections and/or voting process with respect to the business mentioned in the Notice dated 1st July, 2019 relating to the Annual General Meeting to be held on 13th August, 2019 shall not be published as indicated in the original order dated 2nd August, 2019 i.e. until the expiry of 6 weeks from date or without leave of the Court whichever is earlier.

In view of the aforesaid order of the Hon'ble High Court, without prejudice to the rights of the Company, the results of the voting conducted for this Annual General Meeting shall not be published until the expiry of 6 weeks from date or without leave of the Court whichever is earlier.

For **BIRLA CORPORATION LIMITED**



(GIRISH SHARMA)
JT. PRESIDENT (INDIRECT TAXES)
& COMPANY SECRETARY