



05<sup>th</sup> September, 2019

To

The Corporate Relations Department,  
Bombay Stock Exchange,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.  
Fax No.: 022-22723121/3719

Dear Sirs,

**Sub: Submission of AGM Minutes**  
**Ref: Company Code – 519600**

In reference to the above, please find enclosed herewith a copy of the minutes of 58<sup>th</sup> Annual General Meeting.

This is for your information and necessary records.

Regards,

For **CCL Products (India) Limited**

A handwritten signature in blue ink, appearing to read "Sridevi Dasari".

Sridevi Dasari  
Company Secretary & Compliance Officer

Encl: as above

**CCL PRODUCTS (INDIA) LIMITED**

REGISTERED OFFICE

Duggirala, Guntur Dist. 522330, Andhra Pradesh, India. | CIN L15110AP1961PLC000874

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CORPORATE OFFICE

7-1-24/2/D, "Greendale", Ameerpet, Hyderabad - 500016, Telangana, India.

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**MINUTES OF THE FIFTY EIGHTH ANNUAL GENERAL MEETING OF CCL PRODUCTS (INDIA) LIMITED HELD ON WEDNESDAY, AUGUST 07, 2019 AT 9:30 A.M. AT SAROJINI PICTURE PALACE SITUATED AT DUGGIRALA, GUNTUR DISTRICT, ANDHRA PRADESH – 522 330, INDIA**

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**PRESENT**

**DIRECTORS:**

- |                               |   |
|-------------------------------|---|
| 1. Mr. Challa Rajendra Prasad | - Executive Chairman and Member   |
| 2. Mr. Challa Srishant        | - Managing Director and Member  |
| 3. Mr. B. Mohan Krishna       | - Executive Director and Member   |
| 4. Mr. Vipin K. Singal        | - Independent, Non-Executive Director, attended in the capacity of Chairman of Stakeholders Relationship committee and Member |
| 5. Mr. Kode Durga Prasad      | - Independent, Non-Executive Director, attended in the capacity of Chairman of Audit Committee and Member                     |
| 6. Mr. G.V Krishna Rau        | - Independent, Non-Executive Director and Chairman of Nomination and Remuneration Committee                                   |
| 7. Ms. Shantha Prasad Challa  | - Non-Executive Director and Member   |
| 8. Mr. K.V. Chowdary          | - Independent, Non-Executive Director   |

**ALSO PRESENT:**

- |                            |  |
|----------------------------|--|
| 1. Mr. V. Lakshmi Narayana | - Chief Financial Officer                |
| 2. Ms. Sridevi Dasari      | - Company Secretary & Compliance Officer |

**BY INVITATION:**

- |                      |   |
|----------------------|---|
| 1. CA K. Sreenivasan | - Partner, Ramanatham & Rao, Statutory Auditors         |
| 2. CS M.B. Suneel    | -Scrutinizer and representative of Secretarial Auditors |

**MEMBERS PRESENT**

Members present in person including representatives or through proxy: 140

After ascertaining the quorum, the Company Secretary welcomed the shareholders to the 58<sup>th</sup> Annual General Meeting and requested Mr. Challa Rajendra Prasad, the Executive Chairman of the Company to preside over the meeting.

The Company Secretary stated that Mr. Chandahas Kata, Chairman of Audit and Stakeholders Relationship Committees of the Company had conveyed his inability to attend the meeting and had therefore authorized Mr. Kode Durga Prasad, a member of Audit Committee of the Company, and Mr. Vipin K. Singal, a member of Stakeholders Relationship Committee to attend the AGM as Chairman of Audit Committee and Stakeholders Relationship Committee respectively in compliance with the provisions of the Companies Act, 2013.



The following documents / Registers of the company remained open and accessible for inspection during the continuance of the AGM:

(a) Financial Statements for the financial year ended 31<sup>st</sup> March, 2019 including the Consolidated Financial Statements for the said financial year, and the Reports of the Board of Directors and the Auditors.

(b) Register of Directors and Key Managerial Personnel and their shareholding.

(c) Register of Contracts or Arrangements in which Directors are interested

Mr. Challa Rajendra Prasad, Chairman, commenced the proceedings of the meeting. The Chairman welcomed the shareholders to the 58<sup>th</sup> Annual General Meeting and introduced the Directors present on the dias.

The Chairman, in his speech thanked all the stakeholders for the support extended to the Management in achieving the good results during FY 2018-19. The Company Secretary informed the Members that the Register of Director's shareholding was available for inspection by the Members during the meeting.

The Chairman of the meeting stated that he being interested in item nos. 9, 10 and 11 of the Notice, he would vacate his chair during the discussion / voting for the said items and Mr. Vipin K Singal, Director of the Company would preside as the Chairman for item nos. 9, 10 and 11 in his place.

The Notice of the Annual General Meeting, since already circulated, was taken as read with the permission of the members.

The Auditors' Report to the shareholders on the Accounts of the Company for the year ended 31<sup>st</sup> March, 2019 was read by Mr. K. Sreenivasan, Statutory Auditors.

The Chairman, in his speech, briefed about the Company's positive performance. He expressed his optimism on the future prospects of the Company and answered the questions raised by the shareholders.

The Chairman informed the members that the Company has arranged for poll facility on all the 12 resolutions to be passed at the meeting.

Thereafter the Chairman ordered for poll to be taken at the meeting and announced that the combined result of remote e-voting and venue voting through poll will be put on the Company's website, on the website of M/s Venture Capital and Corporate Investments Private Limited and also on the websites of the Stock Exchanges. A summary of the Consolidated results of voting through e-voting facility and venue voting conducted at the Meeting is annexed as **Annexure I** to the Minutes. Thereafter the following resolutions specified in the Notice calling the meeting were put to the members present at the Meeting voting which was carried out by the scrutinizer:



**Ordinary Business**

**Proposed and passed as ordinary resolutions:**

**Item No.1**

Ordinary resolution to consider and adopt:

(a) the audited Financial Statement of the Company for the year 2018-19 together with the Report of the Board of Directors and Auditors thereon; and

(b) the audited Consolidated Financial Statement of the Company for the year 2018-19.

The Chairman took up the first item of the agenda and with the consent of the members present, the Ordinary Resolution for Item No. 1 of the Notice pertaining to adoption of the Audited statement of the Profit and Loss, Balance Sheet, Director's Report, Auditor's Report and the Consolidated Financial Statements for the financial year ended 31<sup>st</sup> March, 2019 was taken as read. The resolution for Item No. 1 read as follows:

**"RESOLVED THAT** the Audited Financial Statements of the Company for the year 2018-19 together with the Report of the Board of Directors and Auditors thereon, as circulated to the members and laid before the meeting, be and are hereby received, considered, approved and adopted."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

**Item No.2**

Ordinary resolution to declare final dividend of Rs. 1.75/- per Equity Share of Rs. 2/- each to the shareholders for the financial year 2018-19 and to confirm the interim dividend of Rs. 1.75/- per Equity Share of Rs. 2/- each.

The Chairman informed the Shareholders that the Board of Directors at their meeting held on 13<sup>th</sup> May, 2019 had proposed final dividend of Rs. 1.75/- for every Equity Share of Rs. 2/- each for the financial year ended 31<sup>st</sup> March, 2019.

With the consent of the members present, the Ordinary Resolution for Item No. 2 of the Notice pertaining to the declaration of dividend was taken as read. The resolution for Item No. 2 of the Notice read as follows:

**"RESOLVED THAT** a dividend @ Rs. 1.75/- (Rupees One and Seventy Five Paise only) per Equity Share of Rs. 2/- each (Rupees Two only) on the Equity Share Capital of the Company as recommended by the Board of Directors be paid to the members of the Company for the year 2018-19, whose names appear on the Register of Members of the Company on 31<sup>st</sup> July, 2019."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.



### **Item No. 3**

Ordinary resolution to appoint a director in place of Mrs. Challa Shantha Prasad (DIN 00746477), who retires by rotation and being eligible, offers herself for re-appointment as a Director.

With the consent of the members present, the Ordinary resolution set at Item No. 3 of the Notice was taken as read. The resolution set at Item No. 3 of the Notice read as follows:

**"RESOLVED THAT** Mrs. Challa Shantha Prasad who is liable to retire by rotation, be and is hereby re-appointed as Director subject to retirement by rotation."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

### **Special Business:**

#### **Proposed and passed as ordinary resolution:**

### **Item No. 4**

Ordinary resolution to appoint Mrs. Kulsoom Noor Saifullah as an Independent Director

With the consent of the members present, the Ordinary resolution set at Item No. 4 of the Notice was taken as read. The resolution set at Item No. 4 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Kulsoom Noor Saifullah (DIN 02544686), who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 14<sup>th</sup> February, 2019 as per Section 161(1) of the Companies Act, 2013 and who holds her office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years commencing from 14<sup>th</sup> February, 2019."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

### **Item No. 5**

Ordinary resolution to appoint Mr. K. K. Sarma as Non-Executive Director

With the consent of the members present, the Ordinary resolution set at Item No. 5 of the Notice was taken as read. The resolution set at Item No. 5 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Section 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and Regulation 17 and



other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. K. K. Sarma (DIN 06672873), who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 14<sup>th</sup> February, 2019 as per Section 161(1) of the Companies Act, 2013 and who holds his office as such upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company be and is hereby appointed as Non-Executive Director of the Company, whose office shall be liable to retire by rotation.

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

**Proposed and passed as special resolution:**

**Item No. 6**

Special resolution to appoint Mr. Vipin K Singal as an Independent Director

With the consent of the members present, the Special resolution set at Item No. 6 of the Notice was taken as read. The resolution set at Item No. 6 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Vipin K Singal (DIN 00505339), who was appointed as an Independent Director at the 53<sup>rd</sup> Annual General Meeting of the Company and who holds his office as such upto the 58<sup>th</sup> Annual General Meeting and who is eligible for re-appointment as such and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years commencing from 07<sup>th</sup> August, 2019."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

**Item No. 7**

Special resolution to appoint Mr. Kata Chandrahas as an Independent Director

With the consent of the members present, the Special resolution set at Item No. 7 of the Notice was taken as read. The resolution set at Item No. 7 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kata Chandrahas (DIN 02994302), who was appointed as an



Independent Director at the 53<sup>rd</sup> Annual General Meeting of the Company and who holds his office as such upto the 58<sup>th</sup> Annual General Meeting and who is eligible for re-appointment as such and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years commencing from 07<sup>th</sup> August, 2019."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

**Proposed and passed as ordinary resolution:**

**Item No. 8**

Ordinary resolution to appoint Mr. Kosaraju Veerayya Chowdary as an Independent Director

With the consent of the members present, the Ordinary resolution set at Item No. 8 of the Notice was taken as read. The resolution set at Item No. 8 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013 and Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kosaraju Veerayya Chowdary (DIN 08485334), who was appointed as an Additional Director of the Company by the Board of Directors through circular resolution passed on 25<sup>th</sup> June, 2019 as per Section 161(1) of the Companies Act, 2013 and who holds his office as such upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a period of 5 consecutive years commencing from 25<sup>th</sup> June, 2019."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

**Proposed and passed as special resolution:**

**Item No. 9**

Special Resolution to re-appoint Mr. Challa Rajendra Prasad as an Executive Chairman

With the consent of the members present, the Special resolution set at Item No. 9 of the Notice was taken as read. The resolution set at Item No. 9 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, consent of Members of the Company be and is hereby accorded to the reappointment of Mr. Challa Rajendra Prasad (DIN 00702292) as an Executive Chairman of the Company with effect from 14<sup>th</sup> February, 2019 to hold his office as such upto 31<sup>st</sup> March, 2020, at a monthly remuneration of Rs. 35,00,000/- along with other perquisites



as per the Rules of the Company and as per the terms and conditions set out in the employment agreement entered on 14<sup>th</sup> March, 2019.”

**“RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. Challa Rajendra Prasad as Executive Chairman, the above mentioned remuneration would be paid as minimum remuneration subject to the provisions of Schedule V to the Companies Act, 2013 or any statutory enactment thereof.”

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

#### **Item No. 10**

Special resolution to re-appoint Mr. Challa Srishant as Managing Director

With the consent of the members present, the Special resolution set at Item No. 10 of the Notice was taken as read. The resolution set at Item No. 10 of the Notice read as follows:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, consent of the Members of the Company, be and is hereby accorded to the reappointment of Mr. Challa Srishant (DIN 00016035) as Managing Director of the Company with effect from 14<sup>th</sup> February, 2019 for a period of 5 years at a remuneration / commission as laid hereunder and as per the terms and conditions set out in the employment agreement entered on 14<sup>th</sup> March, 2019:

a) Salary: Rs. 30,00,000/- per month along with other perquisites as per the Rules of the Company and

b) Commission (in addition to the salary and perquisites, calculated in such a way that the salary and commission shall not exceed 4% of the net profits of the Company computed in terms of section 197 & 198 of Companies Act, 2013).”

**“RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. Challa Srishant as the Managing Director, the above mentioned remuneration would be paid as minimum remuneration subject to the provisions of Schedule V to the Companies Act, 2013 or any statutory enactment thereof.”

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

#### **Item No. 11**

Special Resolution to re-appoint Mr. B. Mohan Krishna as Director- Operations in the capacity of Executive Director

With the consent of the members present, the Special resolution set at Item No. 11 of the Notice was taken as read. The resolution set at Item No. 11 of the Notice read as follows:





**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V to the Companies Act, 2013, consent of the Members of the Company, be and is hereby accorded to the reappointment of Mr. B. Mohan Krishna (DIN 03053172) as Director-Operations of the Company with effect from 14<sup>th</sup> February, 2019 for a period of 5 years at a remuneration / commission as laid hereunder and as per the terms and conditions set out in the employment agreement entered on 14<sup>th</sup> March, 2019:

a) Salary: Rs. 25,00,000/- per month along with other perquisites as per the Rules of the Company and

b) Commission (in addition to the salary and perquisites, calculated in such a way that the salary and commission shall not exceed 3% of the net profits of the Company computed in terms of section 197 & 198 of Companies Act, 2013)."

**"RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits of the Company in any financial year during the tenure of Mr. B. Mohan Krishna as Director-Operations, the above mentioned remuneration would be paid as minimum remuneration subject to the provisions of Schedule V to the Companies Act, 2013 or any statutory enactment thereof."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.

Mr. Vipin K. Singal, Chairman for item Nos. 9,10 and 11 vacated the Chair and Mr. Challa Rajendra Prasad resumed as the Chairman of the Meeting.

**Proposed and passed as ordinary resolution:**

**Item No.12**

Ordinary resolution to approve the remuneration of the Cost Auditors M/s. Kapardi & Associates for the financial year 2019-20

With the consent of the members present, the Ordinary resolution set at Item No. 12 of the Notice was taken as read. The resolution set at Item No. 12 of the Notice read as follows:

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable for the year 2019-20 to M/s. Kapardi & Associates, Cost Accountants, (Registration No. 100231), Hyderabad, appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending 31<sup>st</sup> March, 2020, amounting to Rs. 1,75,000/- (Rupees One Lakh Seventy Five Thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified."

The Chairman informed that this item is part of the polling paper being circulated to the members for voting at the venue and this item of business was transacted and the resolution was passed with requisite majority.



There was a warm and informed exchange of views and opinions between the Chairman, Managing Director, the Board members and the shareholders present.

As the business of the meeting was transacted and there was no other item to discuss, the Chairman thanked the members for their participation in the meeting.

The Company Secretary extended vote of thanks and the Chairman declared the meeting as concluded at 02.00 P.M.

Entered in the Minutes Book on 04<sup>th</sup> September, 2019.

Sd/-

Challa Rajendra Prasad  
Chairman



Place: Duggirala  
Date: 04<sup>th</sup> September, 2019

## Annexure I

### Summary of the consolidated results of voting through remote e-voting facility and Venue Voting conducted at 58<sup>th</sup> Annual General Meeting of the Company held on Wednesday, August 7, 2019

On the basis of the consolidated report of the Scrutinizer on total vote cast in favour or against the resolutions as set out in the Notice of 58<sup>th</sup> AGM, which was submitted to the Company by the Scrutinizer on August 7, 2019, the summary whereof is mentioned hereunder, the Company, on August 9, 2019, announced the results of voting, declaring that all the resolutions as set out in the Notice as aforesaid were duly passed by the Members with requisite majority and are recorded hereunder as part of the proceedings of 58<sup>th</sup> AGM of the Company.

Res No.	Brief particulars of business transacted	No. of votes cast (A)	No. of votes in favour (B)	% of votes in favour (% of B/A)	No. of votes in against (C)	% of votes in against (% of C/A)
1.	To consider and adopt the audited standalone and consolidated Financial Statement of the Company for the year 2018-19 together with the Report of the Board of Directors and the Auditors	91329366	91109890	99.7597	219476	0.2403
2.	Declaration of final dividend of Rs. 1.75/- per Equity Share of Rs. 2/- each	91329366	91109870	99.7597	219496	0.2403
3.	Re-appointment of Mrs. Challa Shantha Prasad, who retires by rotation	91329366	82844766	90.7099	8484600	9.2901



4.	Appointment of Mrs. Kulsoom Noor Saifullah as an Independent Director	91329366	90525725	99.1201	803641	0.8799
5.	Appointment of Mr. K.K. Sarma as Non-Executive Director	91329366	82861299	90.7280	8468067	9.2720
6.	Appointment of Mr. Vipin K. Singal as an Independent Director	91329366	90506984	99.0995	822382	0.9005
7.	Appointment of Mr. Kata Chandrahas as an Independent Director	91329366	90525765	99.1201	803601	0.8799
8.	Appointment of Mr. Kosaraju Veerayya Chowdary as an Independent Director	91329366	90600094	99.2015	729272	0.7985
9.	Re-appointment of Mr. Challa Rajendra Prasad as an Executive Chairman	91329366	90525765	99.1201	803601	0.8799
10.	Re-appointment of Mr. Challa Srishant as Managing Director	91329366	90600094	99.2015	729272	0.7985



11.	Re- appointment of Mr. B. Mohan Krishna as Director- Operations	91329366	90600094	99.2015	729272	0.7985
12.	Approval of the Remuneration of the Cost Auditors	91329366	91109870	99.7597	219496	0.2403

