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**MINUTES OF THE 25<sup>TH</sup> ANNUAL GENERAL MEETING OF HIMADRI CHEMICALS & INDUSTRIES LIMITED HELD AT "KALA KUNJ " 48, SHAKESPEARE SARANI, KOLKATA- 700 017 ON MONDAY THE 23<sup>RD</sup> SEPTEMBER 2013 AT 10.00 AM**

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**PRESENT**

Sl. No.	Name	Designation
1.	Mr. Bankey Lal Choudhary	Managing Director
2.	Mr. Shyam Sundar Choudhary	Director
3.	Mr. B. P. Dhanuka	Chairman Audit Committee
4.	Mr. Sakti Kumar Banerjee	Director

**IN ATTENDANCE**

Sl. No.	Name	Designation
1.	Shri. Anurag Choudhary	CEO
2.	Shri. B.K. Newatia	S Jay Kishan Jt. Statutory Auditor
3.	Shri. Rajesh Guraria	BSR & Company Jt. Statutory Auditor
4.	Mr. B.L. Sharma	Company Secretary

There were Two Hundred Thirty Seven (237) members present in person. Thirty Six (36) members were present through valid Proxies representing 82,11,536 equity shares.

**CHAIRMAN**

Mr. Bankey Lal Choudhary, the Managing Director was unanimously elected as Chairman of the meeting. The Chairman while welcoming the members, appraised the members with a brief account of the Company's progress during the year.



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## QUORUM

The Chairman observed that requisite quorum was present, he called the meeting to order.

## NOTICE

With the consent of the members present, the notice convening the meeting was taken as read.

## REGISTER OF DIRECTORS' SHAREHOLDING

The Chairman informed the meeting that the Register of Directors' Shareholding is available for inspection by any member during the continuance of the meeting.

## AUDITORS' REPORT

The Auditors' Report to the members of the Company on the Accounts for the year ended 31<sup>st</sup> March 2013, was read by Mr. B. K. Newatia, representing S Jaykishan, the Joint Statutory Auditors of the Company.

### 1. APPROVAL OF ACCOUNTS

The Audited Accounts for the year ended 31<sup>st</sup> March, 2013 and the Directors' Report having been circulated among the members, along with the notice, were taken as read with the consent of the members present. Thereafter, the Chairman proposed and Sri. Arup Kumar Das (Folio/ DP-ID IN302679 CL-ID: 32538105 ) Seconded the following as an **Ordinary Resolution** for the adoption of the Audited Accounts for the year ended 31<sup>st</sup> March, 2013:

**"RESOLVED** that the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2013 and the Statement of Profit & Loss for the year ended on that date together with the reports of the Auditors' and Directors' thereon, be and are hereby considered, approved and adopted."

Before putting the resolution to vote, the Chairman invited members to express their views and comments if any, on the Audited Accounts of the Company and the Reports of the Board of Directors and Auditors thereon.



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Several members, expressed their views and comments and asked questions of which were suitably replied by the CEO, upon request made by the Chairman. The CEO further, briefly narrated the future plans and prospects of the Company which was appreciated by the members. Thereafter, the Chairman put the resolution to vote by show of hands.

**On being put to vote by show of hands, the resolution was carried unanimously.**

## **2. DECLARATION OF DIVIDEND**

**Proposed** by Shri. Goutam Nandy (Folio No: 12036800/ 00019356) and **Seconded** by Shri. Prasanta Kumar Saha (Folio No: 12030000/ 00392299) that the following resolution be adopted as an **Ordinary Resolution**:

“RESOLVED THAT a dividend at the rate of 10% (i.e. RS.0.10 per equity share) as recommended by the Board of Directors, be and is hereby declared to be paid out of the current profits of the Company for the year ended March 31, 2013 on paid up share capital consisting of 38,57,32,570 equity shares of Re.1/- each, as on book closure date and that the above dividend be paid, in respect of shares held in physical form, to those shareholders whose names appear on the Register of Members as on 17<sup>th</sup> September, 2013, and in respect of shares held in dematerialized form, to those beneficial owners, whose names appear in the list furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited for this purpose.”

**On being put to vote by show of hands, the resolution was carried unanimously.**

## **3. RE-APPOINTMENT OF DIRECTOR RETIRE BY ROTATION**

**Proposed** by Shri. Kashmir Lal Mallik (Folio No/ DP- ID- CL-ID : 12026501 / 00002667 ) and **seconded** by Shri. Prasanta Banerjee (Folio/ DP-ID- CL0-ID No: 12035000/ 00666236) that the following resolution be adopted as an **Ordinary Resolution**:

“RESOLVED that Mr. Bankey Lal Choudhary, who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-elected as Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.”

**On being put to vote by show of hands, the resolution was carried unanimously.**



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#### 4. RE-APPOINTMENT OF DIRECTOR RETIRE BY ROTATION

**Proposed** by Shri. Tapas Kumar Dutta (DP-ID/ CL-ID: IN301250/ 10051448) and **seconded** by Shri. Goutam Nandy ( DP-ID/ CL-ID: 12036800 /00019356) that the following resolution be adopted as an **Ordinary Resolution**:

“RESOLVED that Mr. Sushil Kumar Saraf, who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-elected as Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

On being put to vote by show of hands, the resolution was carried unanimously.

#### 5. APPOINTMENT OF JOINT AUDITORS

**Proposed** by Shri. Dinesh Prasad Verma ( CL ID 300360 CL ID 21574576) and **seconded** by Shri. Satyanarayan Bhattacharya (DP-Id: 12034600 CL ID: 00431566 ) that the following resolution be adopted as an **Ordinary Resolution**:

*“RESOLVED that M/s S. Jaykishan, Chartered Accountants (FRN: 309005E) and M/S BSR & Co, Chartered Accountants (FRN:101248W) be and are hereby appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, on such remuneration as shall be fixed by the Board of Directors.”*

On being put to vote by show of hands, the resolution was carried unanimously.

#### 6. APPOINTMENT OF DIRECTOR

**Proposed** by Shri. Swapan Bhadra (DP- ID IN302951 CL ID 20039819) and **seconded** by Mr. Arup Kumar Das (DP-IN: In302679 CL-ID: 32538105) that the following resolution be adopted as an **Ordinary Resolution**:

“RESOLVED that Mr. Pavninder Singh, who was appointed by the Board as an additional Director of the Company with effect from 30<sup>th</sup> October 2012 and holds office upto the date of this Annual General meeting in terms of Section 260 of the Companies Act, 1956, and in respect of whom a notice pursuant to Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose Mr. Pavninder Singh as a candidate for the office of Director of the



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Company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

On being put to vote by show of hands, the resolution was carried unanimously.

#### 7. Re- APPOINTMENT OF MANAGING DIRECTOR

Proposed by Shri. Arup Kumar Das (IN302679 CL ID: 32538105 ) and seconded by Sri Kanta Mondal (DP-ID: 12019103 CL-ID: 00032266) that the following resolution be adopted a **Special Resolution**:

“**RESOLVED** that in accordance with the provisions of Section 198, 269, 309, 310, 311, 314 read with Schedule XIII and all other applicable provisions, if any of the Companies Act, 1956 or any statutory modification(s) or re-enactments thereof and subject to such approvals/consents, if any, approval of the Company be and is hereby accorded to the re-appointment of Mr. Bankey Lal Choudhary, as Managing Director of the Company for a further period of 3(Three) years with effect from 1<sup>st</sup> April, 2013 on the terms, conditions including remuneration and perquisites as set out in the Explanatory Statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board”, which term shall deemed to be included any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and / or remuneration, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactments thereof.

On being put to vote by show of hands, the resolution was carried unanimously.

#### 8. HOLDING OF OFFICE OR PLACE OF PROFIT BY MR. ANURAG CHOUDHARY, A RELATIVE OF DIRECTOR AS- CEO

Proposed by Mr. Prabir Kumar Saha (DP-ID: 12030000, CL-ID: 00021382) and seconded by Mr. Kalyan Brata Pal (DP-ID: 12038400, CL-ID: 00023861) that the following resolution be adopted as a **Special Resolution**:



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**“RESOLVED** that pursuant to the provisions of Section 314 (1B) and all other applicable provisions if any, of the Companies Act, 1956, and pursuant to the Directors’ Relatives (Office or Place of Profit) Rules, 2011 and subject to the approval of the Central Government, consent of the Company be and is hereby accorded to **Mr. Anurag Choudhary**, a relative of a Director, for holding and continuing to hold office or place of profit as the **Chief Executive Officer- CEO** (or such other designation as may be assigned from time to time by the Remuneration Committee / Selection Committee and approved by the Board of Directors) in the Company for a period of three years with effect from 1<sup>st</sup> July, 2013, or such other date as may be stipulated by the Central Government while granting such approval, under the scale of ₹ 3,00,000 - ₹ 10,000- ₹ 20,000 - ₹ 20,000- ₹ 3,50,000 per month, not exceeding in aggregate of ₹ 77,30,000 (Rupees Seventy Seven lacs Thirty thousand only) per annum, with an authority to the Board of Directors to sanction at their discretion of increments within the grade as they may deem fit and proper and to sanction at their discretion and in due course Mr. Anurag Choudhary ‘s promotion to the next higher grade or grades together with the all usual allowances and benefits as applicable to such grade or grades and to give increments within that grade or grades as they may deem fit and proper.

**RESOLVED FURTHER** that the remuneration payable to Mr. Anurag Choudhary as aforesaid will be subject to such modification/(s) as the Central Government may suggest or require which the directors are hereby authorized to accept on behalf of the Company and which may be acceptable to Mr. Anurag Choudhary and are not less favourable to the Company.”

On being put to vote by show of hands, the resolution was carried unanimously.

#### **9. HOLDING OF OFFICE OR PLACE OF PROFIT BY MR. TUSHAR CHOUDHARY, A RELATIVE OF DIRECTOR AS PRESIDENT-OPERATIONS**

**Proposed** by Mr. Suprakash Talukdar (FOLIO/ DP-ID: IN300263 CL-ID: 10000070) and **seconded** by Mr. Sujit Pal (DP-ID: 12044700 CL-ID: 03027801) that the following resolution be adopted as a **Special Resolution**:

**“RESOLVED** that pursuant to the provisions of Section 314 (1B) and all other applicable provisions if any, of the Companies Act, 1956, and pursuant to the Directors’ Relatives (Office or Place of Profit) Rules, 2011 and subject to the approval of the Central Government, consent of the Company be and is hereby accorded to **Mr. Tushar Choudhary**, a



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relative of a Director, for holding and continuing to hold office or place of profit as the **President - Operations** (or such other designation as may be assigned from time to time by the Remuneration Committee / Selection Committee and approved by the Board of Directors) in the Company for a period of three years with effect from 1st July, 2013, or such other date as may be stipulated by the Central Government while granting such approval, under the scale of ₹ 3,00,000 - ₹ 10,000- ₹ 20,000 - ₹ 20,000- ₹ 3,50,000 per month, not exceeding in aggregate of ₹77,30,000 (Rupees Seventy Seven lacs Thirty thousand only) per annum, with an authority to the Board of Directors to sanction at their discretion of increments within the grade as they may deem fit and proper and to sanction at their discretion and in due course Mr. Tushar Choudhary 's promotion to the next higher grade or grades together with the all usual allowances and benefits as applicable to such grade or grades and to give increments within that grade or grades as they may deem fit and proper.

**RESOLVED FURTHER** that the remuneration payable to Mr. Tushar Choudhary as aforesaid will be subject to such modification/(s) as the Central Government may suggest or require which the directors are hereby authorized to accept on behalf of the Company and which may be acceptable to Mr. Tushar Choudhary and are not less favourable to the Company.”

On being put to vote by show of hands, the resolution was carried unanimously.

#### **10. HOLDING OF OFFICE OR PLACE OF PROFIT BY MR. AMIT CHOUDHARY A RELATIVE OF DIRECTOR AS PRESIDENT-PROJECTS**

Proposed by Mr. Kingshukh Das (Folio No: D03125) and seconded by Mr. Bimal Krishna Sarkar (FOLIO/ DP-ID: IN301055 CL-ID: 10785232) that the following resolution be adopted as a **Special Resolution**:

“**RESOLVED** that pursuant to the provisions of Section 314 (1B) and all other applicable provisions if any, of the Companies Act, 1956, and pursuant to the Directors' Relatives (Office or Place of Profit) Rules, 2011 and subject to the approval of the Central Government, consent of the Company be and is hereby accorded to **Mr. Amit Choudhary**, a relative of a Director, for holding and continuing to hold office or place of profit as the **President - Projects** (or such other designation as may be assigned from time to time by the Remuneration Committee / Selection Committee and approved by the Board of Directors) in the Company for a period of



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three years with effect from 1st July, 2013, or such other date as may be stipulated by the Central Government while granting such approval, under the scale of ₹ 3,00,000 - ₹10,000- ₹ 20,000 - ₹ 20,000- ₹ 3,50,000 per month, not exceeding in aggregate of ₹ 77,30,000 (Rupees Seventy Seven lacs Thirty thousand only) per annum, with an authority to the Board of Directors to sanction at their discretion of increments within the grade as they may deem fit and proper and to sanction at their discretion and in due course Mr. Amit Choudhary 's promotion to the next higher grade or grades together with the all usual allowances and benefits as applicable to such grade or grades and to give increments within that grade or grades as they may deem fit and proper.

**RESOLVED FURTHER** that the remuneration payable to Mr. Amit Choudhary as aforesaid will be subject to such modification/(s) as the Central Government may suggest or require which the directors are hereby authorized to accept on behalf of the Company and which may be acceptable to Mr. Amit Choudhary and are not less favourable to the Company."

On being put to vote by show of hands, the resolution was carried unanimously.

#### VOTE OF THANKS

There was no other business to be transacted, the meeting concluded with a vote of thanks to the Chair.

Place: Kolkata  
Date: 3/10/2013

  
CHAIRMAN

