

MINUTES OF THE 3RD ANNUAL GENERAL MEETING OF MEMBERS OF HEXA TRADEX LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A-1, UPSIDC INDL. AREA, NANDGAON ROAD, KOSI KALAN, DISTT. MATHURA (U.P.) – 281 403 ON WEDNESDAY, THE 10TH SEPTEMBER, 2014 AT 2.30 P.M.

Present :

1. Dr. Raj Kamal Agarwal - Independent Director, Chairman of Meeting
2. Shri Pravesh Srivastava - Company Secretary
3. Shri Gautam Aggarwal - Partner, N.C. Aggarwal & Co., Chartered Accountants, Statutory Auditors

71 Shareholders were present in person and 4 shareholders were represented by Proxies.

Shri Pravesh Srivastava, Company Secretary, on behalf of the Company, extended a warm welcome to the Shareholders, Employees, Representative of Bodies Corporate and Institutional Investors.

Since, Chairman was unable to make it convenient to attend the Annual General Meeting (AGM), Dr. Raj Kamal Agarwal, Director, conduct the proceedings of the AGM as Chairman of meeting.

The Chairman of the meeting announced that requisite quorum for the meeting was present and called the meeting to order. He informed that representative of 18 bodies corporate holding 23,08,372 equity shares (41.78%) were present and that the Company received 4 valid proxies.

The Chairman of the meeting informed the members that Register of Directors and Key Managerial Personnel and their shareholding, if any, and the Register of Contracts in which Directors are interested that were required to be kept pursuant to Section 170 and 189 of the Companies Act, 2013 were available for inspection by Members during the meeting.

With the permission of the Members present, the Notice convening the meeting was taken as read. He further informed that there were no qualification/ observation or comments in the Auditors Report on the financial transactions or matters which had any adverse effect on the functioning of the Company and, therefore, reading of the same as required under Section 145 of the Companies Act, 2013 was not applicable.

The Chairman of the meeting also informed the members that :-

- (i) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, all shareholders as on the cut-off date, i.e., 1st August, 2014, were provided with the facility to cast their vote electronically through e-voting services on all the resolutions set forth in the Notice of the AGM.
- (ii) The e-voting portal remained open for voting from Wednesday the 3rd September, 2014 to Friday, the 5th September, 2014.
- (iii) The Board of Directors had appointed Shri Awanish Kumar Dwivedi, Practising Company Secretary of Awanish Dwivedi & Associates, Company Secretaries, as Scrutinizer to scrutinize the voting



process in a fair and transparent manner as stipulated under the Companies (Management & Administration) Rules, 2014.

- (iv) The shareholders who had not participated in e-voting process would be offered to cast their ballot through poll to be conducted on every item of Agenda.
- (v) He explained the process of casting of ballot by poll on the items of the Agenda.
- (vi) Thereafter, the ballot papers were distributed to the shareholders.
- (vii) The consolidated results of e-voting and poll would be declared by 4.00 p.m. on 10th September, 2014. The same would be informed to the Stock Exchanges and would also be hosted on the website of the Company.

Therefore, the Chairman of the meeting then took up official business of the meeting :-

Ordinary Business :

01. The Members of the Company considered the Annual Accounts for the year ended 31st March, 2014 and Reports of Directors and Auditors attached thereto. Some of the Members raised queries regarding Accounts of the Company which were suitably replied to by the Chairman. Shri Ashok Kumar Gupta proposed and Shri Vijay Gupta seconded that the following resolution be adopted as an ordinary resolution:-

“Resolved that the Balance Sheet as at 31st March, 2014 together with Profit and Loss Account for the year ended on that date together with Notes attached and Schedules thereto and report of Directors and Auditors thereon be and are hereby adopted.”

02. Shri Ved Vashisth proposed and Shri J.S. Yadav seconded that the following resolution be adopted as an ordinary resolution :-

“Resolved that Shri Prithvi Raj Jindal, (DIN: 00005301) who retires by rotation and, being eligible for reappointment, be and is hereby appointed as Director of the Company.”

03. Shri S. N. Kumar proposed and Ms. M. Kumar seconded that the following resolution be adopted as an ordinary resolution :-

“Resolved that M/s N. C. Aggarwal & Co., Chartered Accountants, Auditors of the Company be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration to be decided by Board of Directors.”

Special Business :

04. Ms. M Kumar proposed and Mr. Naresh Kumar Agarwal seconded that the following Resolution be adopted as an ordinary resolution :-



“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Dr. Raj Kamal Agarwal (DIN 00005349), Director of the Company who was appointed as a Director liable to retire by rotation, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years upto the conclusion of the 8th Annual General Meeting of the Company to be held for the financial year ended 31st March, 2019.”

05. Shri J. S. Yadav proposed and Shri S. N. Kumar seconded that the following Resolution be adopted as an ordinary resolution :-

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Kuldip Bhargava (DIN 00011103), Director of the Company who was appointed as a Director liable to retire by rotation, in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years upto the conclusion of the 8th Annual General Meeting of the Company to be held for the financial year ended 31st March, 2019.”

06. Ms. M Kumar proposed and Shri Sunil Jain seconded that the following Resolution be adopted as an ordinary resolution :-

“RESOLVED THAT in partial modification of the earlier resolution passed by the shareholders in the Extra Ordinary General Meeting held on 30th September, 2011 and pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and applicable rules made there under or any statutory modification or re-enactment thereof, the Company hereby approves the term in relation to the appointment of Ms. Sminu Jindal, Managing Director of the Company for the limited purpose of complying with the provisions of Section 152 of the Companies Act, 2013 by making her liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013, however, not causing any break in the continuity of office for the unexpired period of her appointment and all other terms and conditions of her appointment remaining the same till her remaining term of appointment.

“Resolved Further That the Board be and is hereby authorized to do an execute all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution”.

07. Ms. Kanika Sharma proposed and Shri Vijay Gupta seconded that the following Resolution be adopted as an Special resolution :-

“RESOLVED THAT in supersession of the Ordinary Resolution adopted at the Extra Ordinary General Meeting of the Company held on 5th November 2010 and pursuant to the provisions of



Section 180(1)(c) and other applicable provisions, if any, 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), and that of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") for borrowing from time to time, any sum or sums of money, on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) including rupee equivalent of foreign currency loans (such rupee equivalent being calculated at the exchange rate prevailing as on the date of the relevant foreign currency agreement) may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, provided however, the total amount so borrowed in excess of the aggregate of the paid-up capital of the Company and its free reserves shall not at any time exceed Rs. 500 crores (Rupees Five Hundred Crores).

"RESERVED FURTHER THAT the Board be and is hereby authorised to do and execute all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

08. Shri Ashok Kumar Gupta proposed and Ms. Ishani Sharma seconded that the following Resolution be adopted as an special resolution :-

"RESOLVED THAT in supersession of the Ordinary Resolution adopted at the Extra Ordinary General meeting of the Company held on 5th November 2010 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, 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), and that of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to hypothecate/mortgage and/or charge and/or encumber in addition to the hypothecation/mortgages and/or charges and/or encumbrances created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated both present and future, and/or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company in certain events of default, in favour of the Company's Bankers/ Financial Institutions/ other investing agencies and trustees for the holders of Debentures/ Bonds/ other instruments/ securities to secure any Rupee/Foreign currency Loans, Guarantee assistance, Standby Letter of Credit / Letter of Credit, and/or any issue of Non-Convertible Debentures, and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/or Bonds, and/or any other Non-Convertible and/or other Partly/Fully Convertible instruments/ securities, within the overall ceiling prescribed by the members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.



“RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

“RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company.”

09. Shri Vijay Gupta proposed and Ms. Neena Sharma seconded that the following Resolution be adopted as an special resolution :-

“RESOLVED THAT pursuant to the provisions of Section 14 and all 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), the draft regulations contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

After the resolutions were moved, proposed and seconded, in accordance with the provisions of section 109 of the Companies Act, 2013, the Chairman of the meeting ordered for poll to be taken on all resolutions forming part of the Notice. The Chairman then invited Members (other than those present by proxy) to make comments, offer suggestions and seek clarifications. Some members spoke on various items of the Notice and Annual Accounts for the year and sought clarifications:-

Some of the members gave following feedback/suggestions/comments:

- Suggestion for enlargement and enhancement of business so that shareholders value will be increased.
- Enquired about the future business plan of the Company.
- Enquired about the internal realignment/reorganization within the O P Jindal Group pursuant to which certain listed company's shares were gifted to other companies in the group.

The Chairman of the meeting thanked the Members for the kind words and appreciation and stated that the suggestions and feedback would be evaluated. The Chairman responded to the queries raised by Members present at the meetings as follows:

- The Chairman informed that there was no retirement age for the Directors. He mentioned that all the Independent Directors would be appointed for not more than two terms of five years each, which was in line with the provisions of the Companies Act, 2013. He further informed that in the case of Executive Director/Managing Directors, the tenure was in accordance with their service contract.
- The Chairman informed that in order to comply with the requirement of de-layering the investment holding structure as per Companies Act, 2013 and provide better visibility to the shareholders with respect to their underlying investment, pursuant to an internal realignment/



reorganisation within the O P Jindal Group, equity shares of certain listed companies held by the subsidiary company and other investee companies have been transferred by way of gift to Danta Enterprises Pvt. Ltd, Sahyog Tradecorp Pvt Ltd, Virtuous Tradecorp Pvt Ltd and OPJ Trading Pvt Ltd (Transferee Companies), which was also part of O P Jindal Group. This however, does not in any manner affect the interest of the Company as your Company holds equity stake in the transferee companies such that the economic interest of your Company pre and post realignment/ reorganization remain unchanged.

After answering all the queries, the Chairman then handed over the Poll process to the Scrutinizer and stated that a meeting would stand concluded when the last vote was cast.

The Chairman thanked the Shareholders present for sparing their time for attending the meeting.

One of the Shareholders gave vote of thanks to the Chairman of the meeting. The meeting was accordingly concluded.

On the basis of the Scrutinizer Report, the Chairman of the meeting informed that all the resolutions contained in the Notice of the AGM has been approved by the requisite majority of the shareholders and accordingly, all the resolutions were declared as passed on 10th September, 2014.

PLACE: New Delhi

DATE : 09.10.2014



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CHAIRMAN