

JAYSHREE CHEMICALS LIMITED

Minutes of the Proceedings of the 52nd Annual General Meeting of the Company held at its Registered Office at P.O.Jayshree-761025, District Ganjam, Odisha on Saturday, the 27th September, 2014 at 11-45 A.M.

PRESENT:-

Shri Prabir Chakravarti Director and proxy of Veer Enterprises Limited (In-the-Chair)

Smt. Sindhubala Choudhury (Director)

Shri Prabhu Nath Ojha for self and proxy of Shree Satyanarayan Investments Company Limited and Union Company Limited.

Shri R. K. Gupta for self and proxy of Shri Hardial Singh Randhawa, The Indra Company Limited, The Diamond Company Limited and Akhivi Tea Plantations And Agro Industries Limited.

Shri S. K. Lahoti proxy of The Thirumbadi Rubber Company Limited, Mothola Company Limited, Gold Mohore Investment Company Limited and Orbit Udyog Private Limited.

Shri Ranidan Sarma for self and proxy of Shri Shree Kumar Bangur, Shri Virendraa Bangur and Shri Saurabh Bangur.

Shri Ashan Kumar Singh
Shri Tapas Kumar Tewari
Shri Vema Reddy Bannuru
Shri Santosh Kumar Nahak
Shri Prabhat Ranjan Pattanayak
Shri Pramod Kumar Panda
Shri Banarasi Sharma
Shri Giriraj Madhusudan Sharma
Shri Anil Kumar Singh
Shri Akshya Kumar Misra
Shri V S Phani Raj
Shri Gopalkrishna Gandham
Shri Golap Chandra Swain

Shri Prabir Chakravarti was unanimously elected Chairman of the Meeting and took the Chair.

The Register of Directors' and Key Managerial Personnel and their Shareholding kept pursuant to Section 170 of the Companies Act, 2013 was produced at the commencement of the Meeting and was kept open and accessible during the continuance of the Meeting to the persons having the right to attend the Meeting.

With the permission of the Members present, Notice convening the Meeting, together with the Explanatory Statement relating thereto, the Statement of Profit and Loss of the Company for the year ended 31st March, 2014 and the Balance Sheet as at that date together with the Report of the Directors having already been circulated to the Members of the Company, were taken as read.

Then the Auditors' Report was read out by Shri R. K. Gupta.

Thereafter, the following Resolutions were moved:-

1. (As an Ordinary Resolution)

"Resolved that the Statement of Profit and Loss of the Company for the year ended 31st March, 2014 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors be and are hereby adopted and passed."

Proposed by Shri Tapas Kumar Tewari
Seconded by Shri Anil Kumar Singh

12579708 votes were casted in favour of and Nil votes were casted against this Resolution and accordingly, this Resolution was passed unanimously.

2. (As an Ordinary Resolution)

"Resolved that Shri Virendraa Bangur, holding DIN 00237043, who retires by rotation, be and is hereby re-appointed a Director of the Company."

Proposed by Shri Banarasi Sharma.
Seconded by Shri Bannuru Vema Reddy

12579708 votes were casted in favour of and Nil votes were casted against this Resolution and accordingly, this Resolution was passed unanimously.

3. (As an Ordinary Resolution)

"Resolved that the retiring Auditors M/s.K.N. Gutgutia & Co., Chartered Accountants, having Firm Registration No. 304153E be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration of Rs.1,25,000/- (Rupees One lac twenty five thousand) only plus out of pocket expenses."

Proposed by Shri Giriraj Madhusudan Sharma
Seconded by Shri Pramod Kumar Panda

12579708 votes were casted in favour of and Nil votes were casted against this Resolution and accordingly, this Resolution was passed unanimously.

4. (As a Special Resolution)

"Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Prabir Chakravarti holding Din 00273523, in respect of whom the Company has received a notice in writing from a member proposing

his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 3 consecutive years from the date of passing this Resolution and that Shri Chakravarti shall not be liable to retire by rotation."

Proposed by Shri Prabhu Nath Ojha
Seconded by Shri Gopalkrishna Gandham

12579708 votes were casted in favour of and Nil votes were casted against this Resolution and accordingly, this Resolution was passed unanimously.

5. (As a Special Resolution)

"Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Satish Kapur holding Din 00051163, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 3 consecutive years from the date of passing this Resolution and that Shri Kapur shall not be liable to retire by rotation."

Proposed by Shri Anil Kumar Singh
Seconded by Shri Akshya Kumar Misra

12579708 votes were casted in favour of and Nil votes were casted against this Resolution and accordingly, this Resolution was passed unanimously.

6. (As a Special Resolution)

"Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Sindhubala Choudhury holding Din 00848070, in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 3 consecutive years from the date of passing this Resolution and that Smt. Choudhury shall not be liable to retire by rotation."

Proposed by Shri Prabhat Ranjan Pattnayak
Seconded by Shri Santosh Kumar Nahak

12579708 votes were casted in favour of and Nil votes were casted against this Resolution and accordingly, this Resolution was passed unanimously /by requisite majority.

7. (As a Special Resolution)

"Resolved that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri Dau Dayal Kothari holding Din 00233255, in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 3 consecutive years from the date of passing this Resolution and that Shri Kothari shall not be liable to retire by rotation."

Proposed by Shri Ashan Kumar Singh
Seconded by Shri Tapas Kumar Tewari

12579708 votes were casted in favour of and Nil votes were casted against this Resolution and accordingly, this Resolution was passed unanimously /by requisite majority.

8. (As a Special Resolution)

"Resolved that consent of the Company be and is hereby accorded pursuant to Section 180 of the Companies Act, 2013 to the Board of Directors of the Company borrowing from time to time any sum or sums of money for the Company's business which together with the moneys already borrowed by the Company (apart from temporary loans obtained from its Bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the aggregate of the moneys borrowed and to be so borrowed and outstanding at any one time shall not exceed Rs.250 Crores."

Proposed by Shri Ranidan Sarda
Seconded by Shri Pramod Kumar Panda

12576207 votes were casted in favour of and 3501 votes were casted against this Resolution and accordingly, this Resolution was passed by requisite majority.

9. (As a Special Resolution)

"Resolved that the Company hereby approves the re-appointment of and the remuneration payable to Shri Prabhu Nath Ojha as the Wholetime Director designated as Executive Director of the Company for a further period of one year with effect from 17th August, 2014 upon the terms and conditions set out in the Agreement to be made between the Company and Shri Ojha, a draft of which initialled by the Chairman for the purpose of identification is placed before the Meeting."

Proposed by Shri V S Phani Raj
Seconded by Shri Banarasi Sharma

12576207 votes were casted in favour of and 3501 votes were casted against this Resolution and accordingly, this Resolution was passed by requisite majority.

10. (As an Ordinary Resolution)

"Resolved that, subject to such guidelines and approval as may be required from the Central Government the reappointment of Shri S.P.S.Dangi, Cost Accountant, of 339, Saketnagar, Indore, Madhya Pradesh-452001 as Cost Auditor to audit the Cost Accounts maintained by the Company relating to chemical products manufactured at its Production Unit, for the Year ending 31st March, 2015 on a remuneration of Rs.30,000/- (Rupees thirty thousand) only plus reimbursement of travelling and other incidental expenses incurred by him, be and is hereby ratified."

Proposed by Shri Anil Kumar Singh
Seconded by Shri Bannuru Vema Reddy

12576207 votes were casted in favour of and 3501 votes were casted against this Resolution and accordingly, this Resolution was passed by requisite majority.

The Meeting concluded with a vote of thanks to the Chair.

Sd/-

CHAIRMAN

(10/10/2014)