

MINUTES OF THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF NAGREEKA EXPORTS LIMITED HELD AT BENGAL NATIONAL CHAMBER OF COMMERCE & INDUSTRY, 23, R.N. MUKHERJEE ROAD, KOLKATA - 700 001 ON WEDNESDAY, THE 10TH SEPTEMBER, 2014 AT 10.30 A.M.

MEMBERS PRESENT:

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| 80 Members in person | as per Members' Attendance Register. |
| 6 Members as Company representatives | as per Attendance Register. |
| 13 Members by Proxy | as per Proxy Register. |

IN ATTENDANCE:

Mr. Sushil Patwari, Chairman- and-Managing Director
Mr. Mahendra Patwari, Director
Mr. M.K. Ogra, Director
Mr. B.C. Talukdar, Director
Mr. J. Tiwari, Company Secretary

1) REGISTER OF DIRECTORS' SHARE HOLDINGS:

The Register of Directors' Share Holdings maintained by the Company Under Section 170 of the Companies Act, 2013 was produced at the commencement of the Meeting and the same remained open and accessible, during the continuance of the meeting, to any person having the right to attend the meeting.

2) CHAIRMAN:

Mr. Sushil Patwari took the Chair.

3) QUORUM:

The Chairman stated that requisite quorum was present.

4) WELCOME ADDRESS:

The chairman welcomed the members to the 25th Annual General Meeting of the Company and delivered his speech.

5) ADOPTION OF ANNUAL ACCOUNTS, AUDITORS' REPORT AND DIRECTORS' REPORT:

The Chairman referred to Item No. 1 in the notice, convening the Annual General Meeting, regarding adoption and approval of annual accounts for the year ended 31st March, 2014, along with the Directors' Report and the Auditors' Report thereon. He further stated that this Item No. 1 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

The Scrutinizer's Report dated 4th September, 2014 was placed on the table and taken on record.



6) **DECLARATION OF DIVIDEND:**

The Chairman referred to Item No. 2 in the notice, which was for consideration and approval of dividend proposed by the Board of Directors, @ 10% i.e. Rs. 0.50 per equity share of Rs.5 each in respect of the Financial Year 2013-2014. He further stated that this Item No. 2 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

7) **REAPPOINTMENT OF DIRECTOR:**

The Chairman referred to Item No. 3 in the Notice, which was for re-appointment of Mr.Mahendra Patwari (DIN 00024002), who retired by rotation at this Annual General Meeting and being eligible, offered himself for reappointment. He further stated that this Item No.3 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

8) **APPOINTMENT OF AUDITORS:**

The Chairman referred to Item No. 4 in the Notice, which was for appointment of Auditors of the Company and to fix their remuneration. He further stated that this Item No.4 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

9) **APPOINTMENT OF INDEPENDENT DIRECTOR:**

The Chairman referred to Item No. 5 in the Notice, which was for appointment of Mr. M.K.Ogra (DIN 01081215) as an Independent Director on the Board of the Company for consecutive period of 5 years, effective from 1st April,2014 upto 31st March,2019. He further stated that this Item No.5 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

10) **APPOINTMENT OF INDEPENDENT DIRECTOR:**

The Chairman referred to Item No. 6 in the Notice, which was for appointment of Mr. B.C.Talukdar (DIN 00024015) as an Independent Director on the Board of the Company for consecutive period of 5 years, effective from 1st April,2014 upto 31st March,2019. He further stated that this Item No.6 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

11) **APPOINTMENT OF INDEPENDENT DIRECTOR:**

The Chairman referred to Item No. 7 in the Notice, which was for appointment of Mr. R.M.Ruia (DIN 01300823) as an Independent Director on the Board of the Company for consecutive period of 5 years, effective from 1st April,2014 upto 31st March,2019. He further stated that this Item No.7 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

12) **APPOINTMENT OF INDEPENDENT DIRECTOR:**

The Chairman referred to Item No. 8 in the Notice, which was for appointment of Mr. M.P.Periwal (DIN 0008112) as an Independent Director on the Board of the Company for consecutive period of 5 years, effective from 1st April,2014 upto 31st March,2019. He further stated that this Item No.8 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.



13) APPOINTMENT OF COST AUDITORS:

The Chairman referred to Item No. 9 in the Notice, which was for appointment of M/s. V.J.Talati & Co., Cost Accountants in practice, Mumbai as Cost Auditors of the Company and also their remuneration. He further stated that this Item No.9 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

14) REVISION IN REMUNERATION OF MR SUSHIL PATWARI (DIN 00023980) AS MANAGING DIRECTOR:

The Chairman referred to Item No. 10 in the Notice, which was for revision in remuneration of Mr. Sushil Patwari (DIN 00023980) as Managing Director of the Company, with effect from 1st July,2014, for the remainder of his term of office i.e. up to 30th September, 2016. He further stated that this Item No.10 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

15) INCREASE IN BORROWING LIMIT UNDER SECTION 180 (1) (c) OF THE COMPANIES ACT, 2013 :

The Chairman referred to Item No. 11 in the Notice, which was for borrowing a sum of Rs.1500 crore which exceeded the aggregate of the paid-up share capital of the Company and its free reserves. He further stated that this Item No.11 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

16) CREATION OF SECURITY UNDER SECTION 180 (1) (a) OF THE COMPANIES ACT, 2013 :

The Chairman referred to Item No. 12 in the Notice, which was for creation of charge and/or mortgage and hypothecation, on any of the Company's moveable and immoveable properties, not exceeding Rs.1500 crore in aggregate. He further stated that this Item No. 12 is deemed to have been passed as per the Scrutinizer's Report dated 4th September, 2014.

17) Vote of Thanks:

The meeting terminated with vote of thanks to the Chair.

CERTIFIED TO BE TRUE COPY

for NAGREEKA EXPORTS LTD.



Company Secretary

Sd/
CHAIRMAN