



**BGIL**

**Films & Technologies Ltd.**

## **BGIL FILMS & TECHNOLOGIES LIMITED**

**Minutes of the Meeting of the Twenty Fifth Annual General Meeting of BGIL Films & Technologies Limited held on Monday, 29<sup>th</sup> day of September, 2014 at 03.45 P.M. at A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019.**

### **PRESENT:**

1. Mr. Rakesh Bhhatia - Chairman
2. Mrs. Jaya Misra - Whole Time Director
3. Mr. Vimal Kumar Srivastava - Non Executive Non Independent Director
4. Mr. Rajiv Kumar - Independent Director
5. Mr. Ashok Kumar Juneja - Independent Director
6. Ms. Renu Kamra - Company Secretary

### **INVITEE:**

7. Mr. Neeraj Gupta - Proprietor, M/s SNMG & Co. Chartered Accountants.

### **Members Attendance:**

37 (Thirty-Seven) members (inclusive of members from the above names, as per attendance slips) in person or through proxies were present at the meeting.

### **Chairman of the Meeting:**

Mr. Rakesh Bhhatia, Chairman of the Company welcomed the members and others present to the Annual General Meeting and the Company Secretary of the Company introduced the Board members.

### **Quorum:**

As sufficient quorum was present, the Chairman called the Meeting to order. He then welcomed the members present to the 25<sup>th</sup> Annual General meeting of the Company and began with the formal proceedings of the Meeting.

### **Notice convening the Meeting. Audited Accounts and Directors report thereon:**

With the consent of the members present, the notice convening the meeting, Audited Accounts and Directors Report thereon having already been circulated were taken as read.

**Chairman's Speech:**

The Chairman then made a speech on the economy in general and the working of the Company. He then mentioned that the Registers as required under the Companies Act, 2013 are kept at the Meeting for inspection of the Members till the conclusion of the Meeting.

**Auditors' Report:**

Ms. Renu kamra, Company Secretary then read the Auditors 'Report to the members as suggested by the Chairman.

**E- Voting Facilities:**

The Chairman then informed the members that pursuant of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the members of the Company from 22nd September, 2014(9.00 a.m.) till 24<sup>th</sup> September, 2014 (6.00 p.m.) in respect of the Ordinary and Special Business to be transacted at the Annual general Meeting. He further informed that Arun Gupta, Practicing Company Secretary (CP-10104) was appointed as Scrutinizer in the said process. He then stated that the said Scrutinizer have submitted their report of E-Voting to him.

**Physical ballot:**

The Chairman then suggested to the Members, physically present and who had not voted electronically, to cast their vote through physical ballot and instructed the Company Secretary to carry out the physical ballot process for all the 11 resolutions specified in the Notice dated 29<sup>th</sup> August, 2014. He declared that Mr. Arun Gupta, Practicing Company Secretary will act as the Scrutinizer in the ballot process. The Chairman further informed that upon completion of voting by physical ballot, the Scrutinizer will count the votes and sign and submit the result to the Chairman by adding the physical votes to the electronically casted votes in favour and against each resolution within 2 working days from the conclusion of the Meeting.

**Results of E- Voting and Physical ballot:**

The Chairman then informed the Meeting that the Result of the polling would be declared by the Company to the Stock Exchanges within 2 working days from the conclusion of the meeting. He also mentioned that the polling result would be displayed by the Company within 2 working days from the conclusion of the Meeting on the website ([www.bgilfilms.com](http://www.bgilfilms.com)) of the Company. He also mentioned that the Reports of the Scrutinizer on E-Voting and the Physical Ballot would be available for inspection at the Registered Office of the Company.

**Conduct of Physical ballot:**

As advised by the Chairman, the Company Secretary then conducted the voting procedure by distributing ballot papers after showing empty ballot box to the Members, locking and sealing the empty ballot box in the presence of the Members and proxy holders.

After ensuring that all Members had casted their votes, the Scrutinizer closed the voting at around 4.30 p.m. and took custody of the ballot box.

**Result of the Electronic Voting and the Physical Ballot on the Ordinary and Special Business conducted at the 25<sup>th</sup> Annual general meeting of the Company held on 29<sup>th</sup> September, 2014**

On the basis of the Scrutinizer Report for the Electronic Voting dated -22<sup>nd</sup> September, 2014 and the Scrutinizer Report for the Physical ballot held at the Annual general Meeting dated 29<sup>th</sup> September, 2014, the Chairman announced the results of the Voting on -01<sup>st</sup> October, 2014 that all the 11 Resolutions for the Ordinary and Special Businesses specified in the Notice dated 29<sup>th</sup> September, 2014 have been passed with requisite majority as follows:

Item no. in the Notice	Ordinary/Special Resolution	Votes cast in favour of the resolution		Votes cast against the resolution	Status
		No. of votes	% of total votes in favour		
1	Ordinary	4484595	100%	Nil	Passed as an Ordinary Resolution
2	Ordinary	4484595	100%	Nil	Passed as an Ordinary Resolution
3	Ordinary	4484595	100%	Nil	Passed as an Ordinary Resolution
4	Special	4484595	100%	Nil	Passed as an Ordinary Resolution
5	Special	4484595	100%	Nil	Passed as an Ordinary Resolution
6	Special	4484595	100%	Nil	Passed as an Ordinary Resolution
7	Special	4484595	100%	Nil	Passed as an Ordinary Resolution
8	Special	4484595	100%	Nil	Passed as an Ordinary Resolution
9	Special	4484595	100%	Nil	Passed as an Ordinary Resolution
10	Special	4484595	100%	Nil	Passed as an Ordinary Resolution
11	Special	4484595	100%	Nil	Passed as an Ordinary Resolution

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## **ORDINARY BUSINESS**

### **ADOPTION OF ACCOUNTS**

**"RESOLVED THAT** the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the year ended on that date together with the relevant schedules attached thereto and the Directors Report and Auditors Report thereon be and are hereby received, considered, approved and adopted."

### **Re-APPOINTMENT OF MR. Rakesh Bhatia (DIN:00046983) AS A DIRECTOR WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT**

**"RESOLVED THAT** Mr. Rakesh Bhatia, who retire by rotation, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.

### **APPOINTMENT OF AUDITORS**

**" RESOLVED THAT** pursuant to the provisions of the Section 139 of the Companies Act, 2013 and the Rules made the under, and pursuance to the recommendations of the audit committee of the Board of Directors, **M/s SNMG &Co.**, Chartered Accountants(Firm Registration No. 004921N), new Delhi, be and are hereby re-appointed as the Auditors of the Company, to hold Office from the conclusion of the fourth consecutive Annual general meeting (subject to ratification of the appointment by the members at every AGM held after this AGM) and audit committee in consultation with the auditors, to be agreed upon between the auditors and Board of Directors."

### **REGULARISATION OF APPOINTMENT OF MRS. JAYA MISRA, AS DIRECTOR LIABEL TO RETIRE BY ROTATION AND ALSO A WHOLE TIME DIRECTOR**

**"RESOLVED THAT** pursuant to the provisions of section 14 Of the Companies Act, 2013, and rules made there under and the Articles of Association of the Company, Mrs. Jaya Misra, who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 14, 2014 and who holds office until the date of AGM, in terms of section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Jaya Misra a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company liable to retire by rotation."

**RESOLVED FURTHER THAT**, pursuant to the provisions of Sections 196 and 197, schedule V and other applicable provisions of the Companies Act, 2013, the approval of the Company be and is hereby accorded for the appointment of Mrs. Jaya Misra, as a Whole-time director of the Company for a period of five years, with effect from August 27, 2014 on the terms and conditions as specified in the Statement pursuant to Section 102(1) of the Companies Act, 2013 annexed to this Notice and on the remuneration, which is as follows:



Salary per month: Rs. Upto a maximum of Rs.1,25,000 p.m. (One lacs twenty Five thousand), initially started with Rs.62,000 p.m (Sixty Two thousand), or as may be decided with the consent of the Board of Directors of the Company from time to time.

**Perquisites and allowances :**

Housing: House rent allowance, house maintenance allowances/ expenses, reimbursement/ payment of expenses or allowances for utilities such as Gas, Electricity water, Soft furnishing, hard furnishing & repairs, helper's allowances, and security services.

**Medical Expenses:** Reimbursement of actual medical expenses & LTC as per the rules of the Company.

**Contribution to Provident Fund, Superannuation Fund & Annuity Fund:** Contribution to Provident Fund, Superannuation Fund & Annuity Fund, as per the rules of the Company.

**Gratuity:** Gratuity as per the rules of the Company.

**Earned/privilege leave:** As per the rules of the Company.

**Encashment of leave:** As per the rules of the Company.

**RESOLVED FURTHER THAT**, notwithstanding anything herein above stated where in any financial year, during the tenure of Mrs. Jaya Misra as a Whole time director of the Company, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mrs. Jaya Misra the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of part II of schedule V to the Companies Act, 2013, or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to alter and vary the terms and conditions of appointment and/ or remuneration subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.

**Adoption of New Set of Articles of Association as per Companies Act, 2013**

**"RESOLVED THAT** pursuant to the provisions of section 14 and all other applicable provisions of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any Statutory modification or amendment thereto 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 are hereby authorized to do all such acts, deeds and action as may be necessary, proper and expedient to give effect to this resolution."

**Appointment of Mr. Ashok Kumar Juneja as an Independent Director**


**"RESOLVED THAT** pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ashok Kumar Juneja (DIN 01289206), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independent under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to three consecutive years from the date of appointment.

**Appointment of Mr. Rajiv Kumar as an Independent Director**

**"RESOLVED THAT** pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rajiv Kumar (DIN 03600817), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independent under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a term up to three consecutive years from the date of appointment.

**Appointment of Mr. Harjit Singh Anand as an Independent Director**

**"RESOLVED THAT** pursuant to the provision of sections 149,150,152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Harjeet Singh Anand (DIN 03168663), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independent under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, whose



term shall not be subject to retirement by rotation, to hold office for a term up to three consecutive years from the date of appointment.

**Approval for borrowing(s) as per Section 180(1)(c) of Companies Act, 2013**

**"RESOLVED THAT** in supersession of the resolution passed under section 293(1)(d) of the Companies Act, 1956 and pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the Rules framed there under, as may be amended from time to time, the consent of the members of the company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, any sum or sums of monies, which together with the monies 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), may exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set part for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 50 crores"

**Approval as per Section 180(1)(a) of Companies Act, 2013**

**"RESOLVED THAT** pursuant to Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with the Rules framed there under, as may be amended from time to time, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to the creation of mortgages, charges and hypothecation or creation of security, in any other form or manner as may be necessary, on such of the assets of the company both present and future, in such manner as the Board may direct, in favor of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, other bodies corporate and/or other instruments which may be issued on private placement basis or otherwise, to secure rupee terms loans together with interest thereon at the agreed rates, under the respective agreements entered / to be entered into by the Company in respect of the said borrowing."

**Approval as per Section 186 of Companies Act, 2013**

**"RESOLVED THAT** pursuant to provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as may be enacted from time to time) read with the Companies (Meetings of Board and its Powers) Rules, 2014 as may be amended, from time to time and Articles of Association of the Company, approval of Shareholders of the Company be and is hereby given to the Board of Directors for:-

- (i) giving any loan to any person or other body corporate;
- (ii) giving any guarantee or providing security in connection with a loan to any other body corporate or person and/ or;
- (iii) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate;

up to an amount, the aggregate outstanding of which should not exceed Rs. 50 crores (Rupees Fifty crores only), which shall be over and above the limits and may exceed 60% (Sixty per cent) of the Company's paid-up share capital, free reserves, and securities premium or 100% (One hundred per cent) of the Company's free reserves, and securities premium whichever is more as specified in Section 186(2) of the Companies Act, 2013."

**"RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to (i) negotiate and decide terms and conditions; (ii) execute necessary documents, papers, agreements etc., for investments to be made, loans / guarantees to be given and securities to be provided to any person and / or any Body Corporate;(iii) do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, proper or desirable, (iv) settle any question, difficulty or doubt that may arise in this regard"

**Vote of thanks:**

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

Place: New Delhi  
Date: 27<sup>th</sup> October 2014

  
Rakesh Bhatia  
(Chairman)

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