

CCL PRODUCTS (INDIA) LIMITED

Minutes of the Meeting of the Fifty Third Annual General Meeting of CCL Products (India) Limited held on Saturday, 19th day of July, 2014 at 10.30 A.M. at Registered Office of the Company situated at Duggirala, Guntur District, Andhra Pradesh – 522 330.

PRESENT

Directors:

Mr. C. Rajendra Prasad	Executive Chairman
Mr. I. J. Rao	Director
Mr. Vipin K. Singal	Director
Mr. K. Chandrahas	Director
Mr. J. Rambabu	Director
Mr. K. K. Sarma	Director
Mr. B. Mohan Krishna	Director
Mr. C. Srishant	Managing Director

In Attendance

Mr. K V L N Sarma	Chief Financial Officer
Ms. Sridevi Dasari	Company Secretary
Mr. Y . Suryanarayana	Scrutinizer

Members: 154
Proxies : 33
E-Voting : 50

After ascertaining the quorum, the Company Secretary, welcomed the shareholders to the 53rd Annual General Meeting and requested Sri Challa Rajendra Prasad, the Executive Chairman of the Company to preside over the meeting.

Sri Challa Rajendra Prasad, Chairman, commenced the proceedings of the meeting. The Chairman welcomed the shareholders to the 53rd Annual General Meeting and introduced the Directors present on the dias.

The Chairman, in his speech thanked all the stakeholders for the support extended to the Management in achieving the good results during FY 2013-14.

Thereafter, the Chairman requested the Company Secretary, to read the results of the e-voting facility offered to the shareholders pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration)

Rules, 2014.

The Notice of the Meeting was taken as read with the permission of the members.

The Auditors' Report to the shareholders on the Accounts of the Company for the year ended 31st March, 2014 was read by the representative of Statutory Auditors.

The Chairman, in his speech, spoke about the Company's positive performance. He expressed his optimism on the future prospects of the Company and answered the questions raised by the shareholders.

The Chairman informed the members that the Company has arranged for a poll on all the 13 resolutions to be passed at the meeting.

Thereafter the Chairman ordered for a poll to be taken at the meeting electronically and appointed Mr. Y. Suryanarayana, Advocate, High Court of Judicature for the state of Telangana and Andhra Pradesh at Hyderabad as Scrutinizer for the poll process and requested him for an orderly conduct of the voting. The Chairman announced that the combined result of e-voting and poll will be put on the Company's website. Thereafter the following resolutions specified in the Notice calling the meeting were put to the members present at the Meeting for a poll and poll was carried by the scrutinizer:

Ordinary Business

Item No.1

Ordinary resolution to consider, receive and adopt

(a) the audited Profit and Loss Account for the financial year ended 31st of March, 2014 and the Balance Sheet as on that date together with the Report of the Board of Directors and Auditors thereon; and

(b) the audited consolidated Profit and Loss Account for the financial year ended 31st of March, 2014 and the Balance Sheet as on that date.

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31st 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."

The Resolution was passed unanimously.

Item No.2

Ordinary resolution to declare dividend of Rs. 1.20/- per Equity Share of Rs. 2/- each to the shareholders for the financial year 2013-14.

"RESOLVED THAT a dividend @ Rs. 1.20/- (Rupee One and Twenty Paise only) per equity share of Rs. 2/- each (Rupees Two only) on the Equity Share Capital of the Company as recommended by the Board of Directors be paid to the members of the Company for the year 2013-14, whose names appear on the Register of Members of the Company on 11th July, 2014."

The Resolution was passed unanimously.

Item No.3

Ordinary resolution to appoint a director in place of Mr. Jonathan T Feuer (holding DIN 00936864), who retires by rotation and being eligible, offers himself for re-appointment as a Director.

"RESOLVED THAT Mr. Jonathan T Feuer, who is liable to retire by rotation be and is hereby re-appointed as Director subject to retirement by rotation."

The Resolution was passed with requisite majority.

Item No.4

Ordinary resolution to appoint M/s. M. Anandam & Co, Chartered Accountants, as the Statutory Auditors of the Company

"RESOLVED THAT pursuant to the provisions of sections 139, 141 and 142 of the Companies Act, 2013, M/s. M. Anandam & Co, Chartered Accountants, (Registration No. 000125S), Hyderabad, be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Meeting for a period of 3 years, subject to ratification by the members at every Annual General Meeting, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending March 31, 2015."

The Resolution was passed with requisite majority.

Special Business

Item No.5

Ordinary resolution to appoint Mr. Zafar Saifullah (holding DIN 00178214), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any 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) read with Schedule IV to the Companies Act, 2013, Mr. Zafar Saifullah (holding DIN 00178214), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting."

The Resolution was passed with requisite majority.

Item No.6

Ordinary resolution to appoint Mr.I.J.Rao (holding DIN 00480778), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any 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) read with Schedule IV to the Companies Act, 2013, Mr.I.J.Rao (holding DIN 00480778), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting."

The Resolution was passed unanimously.

Item No.7

Ordinary resolution to appoint Mr. Vipin K.Singal (holding DIN 00505339), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Vipin K.Singal (holding DIN 00505339), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting."

The Resolution was passed with requisite majority.

Item No.8

Ordinary resolution to appoint Mr. K.Chandrasahas (holding DIN 02994302), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. K.Chandrasahas (holding DIN 02994302), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting."

The Resolution was passed with requisite majority.

Item No.9

Ordinary resolution to appoint Mr. J.Rambabu (holding DIN 05271673), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. J.Rambabu (holding DIN 05271673), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting."

The Resolution was passed with requisite majority.

Item No.10

Ordinary resolution to appoint Mr. K.K.Sarma (holding DIN 06672873), as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. K.K.Sarma (holding DIN

06672873), Independent Director of the Company who under the provisions of the Companies Act, 1956 was liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member proposing that his term as an Independent Director be for a period of five years, be and is hereby appointed as an Independent Director of the Company, for a period of five consecutive years from the ensuing Annual General Meeting."

The Resolution was passed with requisite majority.

Item No.11

Special Resolution to authorize the Board of Directors for borrowing powers as per Section 180(1)(c) of the Companies Act, 2013.

"RESOLVED THAT pursuant to Section 180(1)(c) and any 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 consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of 500 Crores (Rupees Five Hundred Crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

The Resolution was passed with requisite majority.

Item No.12

Special Resolution to authorize the Board of Directors to mortgage and/or create charge on assets of the Company as per Section 180(1)(a) of the Companies Act, 2013.

"RESOLVED THAT pursuant to Section 180(1)(a) and any 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 consent of the Company be and is hereby accorded to authorize the Board to mortgage and /or create charge to the extent of new Borrowing limits of the Board of Directors, of all or any of the movable or immovable properties both present and future or the whole or substantially the whole of the undertakings of the company to or in favour of any Financial Institutions, Banks, NBFCs or Agencies to secure the term loan and other financial assistance that has been or may in future be granted by them to the Company from time to time."

The Resolution was passed with requisite majority.

Item No.13

Ordinary resolution to approve the remuneration of the Cost Auditors M/s. Kapardi & Associates for the financial year 2014-15

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and Rules thereon, M/s. Kapardi & Associates, Cost Accountants, (Registration No. 100231), Hyderabad, be and is hereby appointed as Cost Auditors to audit the cost records maintained by the Company for the financial year ending March 31, 2015, on a remuneration of Rs. 1,00,000/- (Rupees One Lakh only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified."

The Resolution was passed with requisite majority.

There was a warm and informed exchange of views and opinions between the Chairman, Managing Director, the Board members and the shareholders present.

The Company Secretary extended vote of thanks and the Chairman declared the meeting as concluded.

Shareholders representing 4,50,72,140 shares, utilized the e-voting facility. Shareholders representing 2,95,05,351 shares, utilized the poll. The combined result of e-voting and poll on the resolutions is as follows:

Resolution No.	Mode	Number of Valid Votes	Favour		Against	
			Votes	% of total valid votes	Votes	% of total valid votes
1	Electronic	45072140	45072140	100	0	0
	Poll	29505351	29505351	100	0	0
	Total	74577491	74577491	100	0	0
2	Electronic	45072140	45072140	100	0	0
	Poll	29505351	29505351	100	0	0
	Total	74577491	74577491	100	0	0

3	Electronic	45072140	45071170	99.99	970	0.01
	Poll	29505351	29505351	100	0	0
	Total	74577491	74576521	99.995	970	0.005
4	Electronic	45071990	45070940	99.99	1050	0.01
	Poll	29505351	29505351	100	0	0
	Total	74577341	74576291	99.995	1050	0.005
5	Electronic	45070540	45069570	99.99	970	0.01
	Poll	29505351	29505351	100	0	0
	Total	74575891	74574921	99.995	970	0.005
6	Electronic	45071990	45071990	100	0	0
	Poll	29505351	29505351	100	0	0
	Total	74577341	74577341	100	0	0
7	Electronic	45070720	45070720	100	0	0
	Poll	29505351	29504351	99.997	1000	0.003
	Total	74576071	74575071	99.999	1000	0.001
8	Electronic	45071990	45071020	99.998	970	0.002
	Poll	29505351	29505351	100	0	0
	Total	74577341	74576371	99.99	970	0.01
9	Electronic	45071940	45064860	99.98	7080	0.02
	Poll	29505351	29505351	100	0	0
	Total	74577291	74570211	99.99	7080	0.01
10	Electronic	45070540	45063540	99.98	7000	0.02
	Poll	29505351	29505351	100	0	0
	Total	74575891	74568891	99.99	7000	0.01

11	Electronic	45070490	45070390	99.999	100	0.001
	Poll	29505351	29504351	99.997	1000	0.003
	Total	74575841	45064717	99.999	100	0.001
12	Electronic	45064867	45064717	99.999	100	0.001
	Poll	29505351	29505351	100	0	0
	Total	74570218	74570068	99.999	100	0.001
13	Electronic	45071990	45071800	99.999	190	0.001
	Poll	29505351	29505351	100	0	0
	Total	74577341	74577151	99.999	190	0.001

C. R. Srinivas

Chairman

Place: Duggirala
Date: 19-07-2014