

Proceedings of the Annual General Meeting held on Friday, September 26, 2014:

The Fifty-fifth Annual General Meeting (AGM) of the Company was held on Friday, September 26, 2014 at Ravindra Natya Mandir, P.L. Deshpande Maharashtra Kala Academy, Sayani Road, Prabhadevi, Mumbai 400 025 at 03:30 p.m.

Mr. H. V. Goenka, Chairman of the Company, chaired the meeting. The requisite quorum was present when the Chairman called the meeting to order at 03:30 p.m. The Chairman commenced the proceedings by welcoming the shareholders and introduced the Directors on dais and made his statement on the industry scenario, performance, products and future outlook.

Thereafter the Chairman:

- a) Requested the Company Secretary, Mr. H. N. Singh Rajpoot, to read the Auditors' Report. Mr. H.N Singh Rajpoot, then read the Auditors' Report.
- b) Invited the shareholders to offer their comments, suggestions or raise queries, if any, whereupon few shareholders addressed the meeting, gave their suggestions, and raised certain queries on the Company's Financial Statement and business operations.
- c) The queries raised by the shareholders and took note of their suggestions.

The Chairman then informed the shareholders that the Company had:

- i. Pursuant to Section 108 of the Companies Act, 2013 and Clause 35B of the Listing Agreement provided an e-voting facility to the shareholders, for voting in the resolution contained in the Notice calling the AGM.
- ii. As per Clause 35 B of the Listing Agreement, the Company had also extended the physical ballot facility to those shareholders who did not have access to e-voting facility.

Thereafter the Chairman ordered the poll for the benefit of those shareholders who were present in the meeting and had not availed of any voting facility.



After the poll, the resolutions put forth at the AGM were passed as under:

| Sr. No. | Particulars | Ordinary/ Special Resolution | Passed |
|---------|--|------------------------------------|-------------------------|
| 1 | Adoption of Audited Financial Statements including the Consolidated Financial Statements for the year ended March 31, 2014. | Ordinary | With requisite majority |
| 2 | Declaration of dividend on Equity shares. | Ordinary | With requisite majority |
| 3 | Reappointment of Mr. Paras K Chowdhary (DIN: 00076807) as a Director of the Company. | Ordinary | With requisite majority |
| 4 | Appointment of Messrs S R B C & Co., LLP in place of the retiring auditors Messrs S. R. Batliboi & Associates, LLP, Chartered Accountants. | Ordinary | With requisite majority |
| 5 | Appointment of Mr. Atul Choksey (DIN:00002102) as an Independent Director of the Company. | Ordinary | With requisite majority |
| 6 | Appointment of Mr. Haigreve Khaitan (DIN:00005290) as an Independent Director of the Company | Ordinary | With requisite majority |
| 7 | Appointment of Mr. S. Doreswamy (DIN:00042897) as an Independent Director of the Company. | Ordinary | With requisite majority |
| 8 | Appointment of Mr. Mahesh Gupta (DIN:00046810) as an Independent Director of the Company. | Ordinary | With requisite majority |
| 9 | Appointment of Mr. K. R. Podar (DIN:00086038) as an Independent Director of the Company. | Ordinary | With requisite majority |
| 10 | Appointment of Mr. Vinay Bansal (DIN:01674284) as an Independent Director of the Company. | Ordinary | With requisite majority |
| 11 | Appointment of Ms. Punita Lal (DIN:03412604) who was appointed as an Additional Independent Director of the Company with effect from April 29, 2014. | Ordinary | With requisite majority |
| 12 | Ratification of remuneration to M/s N I Mehta & Co., Cost Auditors. | Ordinary | With requisite majority |
| 13 | Authority to obtain loan/borrowings. | Special | With requisite majority |
| 14 | Creation of mortgage and/or charge on all or any of the moveable and/or immovable properties of the Company. | Special | With requisite majority |
| 15 | Acceptance or Renewal of deposits from its shareholders and person other than its shareholders. | Special | With requisite majority |
| 16 | Payment of Remuneration to the Director(s) of the Company who is/are neither in the whole time employment with the Company nor Managing | Special | With requisite majority |



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| | Director(s) of the Company | | |
| 17 | Further Issue of securities. | Special | With requisite majority |

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

