

MINUTES OF THE 34th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SKIPPER LIMITED HELD ON WEDNESDAY, THE 23RD DAY OF SEPTEMBER, 2015 AT SHRIPATI SINGHANIA HALL, ROTARY SADAN, 94/2 JAWAHARLAL NEHRU ROAD, KOLKATA- 700 020, WEST BENGAL FROM 3.30 P.M TO 4.40 P.M

Present:

Sri Amit Kiran Deb	- Chairman & Chairman of Stakeholders Relationship Committee
Sri Sajan Kumar Bansal	- Managing Director & Member
Sri Sharan Bansal	- Executive Director & Member
Sri Devesh Bansal	- Executive Director & Member
Sri Siddharth Bansal	- Executive Director & Member
Sri Manindra Nath Banerjee	- Independent Director (Chairman of Audit Committee, Nomination & Remuneration Committee)
Smt Mamta Binani	- Independent Women Director

117 members including Directors, CFO & representatives were present in person and 19 shareholders representing 55,65,314 shares were represented through proxy.

In attendance:

Sri Arbind Kumar Jain	- Company Secretary
Sri Sanjay Kumar Agrawal	- Chief Financial Officer and Member

Invitee:

Sri N K Surana	- Partner of Singhi & Co., Statutory Auditors
Sri Manoj Banthia	- Secretarial Auditor & Scrutinizer

Sri Amit Kiran Deb, Chairman of the Company took the chair for the meeting.

The Chairman welcomed all the members present and having found the requisite quorum being present declared the meeting properly convened, constituted and in order.

The Chairman thereafter requested all the members to observe a minute's silence as a tribute to Late Sadhu Ram Bansal-ji, Chairman Emeritus of Skipper Limited who expired on September 27, 2014.

The Chairman introduced the other directors, CFO and Company Secretary present on the dais. He informed that all the Directors were present except Sri Shyam Bahadur Singh who was out of India. He further informed that Mr. N K Surana, Partner of Singhi & Co., Statutory Auditor and Mr. Manoj Kumar Banthia, Secretarial Auditor & Scrutinizer were also present at the meeting.

The Chairman announced that the Notice convening the 34th Annual General Meeting, the Audited Accounts and Auditors Report, Secretarial Audit Report, the Register of Directors and Key Managerial Personnel and their shareholding were available for inspection during the meeting to members.

The Chairman thereafter requested the Managing Director to share his thoughts about the Company.

The Managing Director during his speech mentioned about business growth, rising export share, expansion of PVC products segment, future outlook and CSR activities of the Company.

The Chairman then took up the formal agenda of the meeting.

CHAIRMAN'S
INITIALS



For Skipper Limited


Company Secretary

The Notice convening the Annual General Meeting and the Director's Report with the permission of the members present were taken as read.

The Chairman informed that as per Section 145 of the Companies Act, 2013, qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company mentioned in the Auditors' Report, are required to be read at the meeting. He informed that the Auditors' Report does not contain any such qualifications, observations or comments.

He further informed that in terms of Secretarial Standard 2, the qualifications, observations or comments or other remarks if any, mentioned in the Secretarial Audit Report, issued by the Company Secretary in practice are required to be read at the meeting. He informed that the Secretarial Auditor has commented on the temporary constitutional imbalance in the Board, which has since been rectified.

The Chairman informed that in accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014 and Clause 35B of the Listing Agreement, all members were provided with remote e-voting facility through CDSL for exercising their vote. E-voting was open from 9.00 AM on Sunday, 20 September 2015 and continued till 5 PM on Tuesday, 22 September, 2015.

Further, he informed that the shareholders attending the meeting who have not cast their votes through remote e-voting facilities earlier will be provided with facilities to cast their votes through ballot paper.

Thereafter, the Chairman explained the objective and implications of each item of agenda and read the items as follows:

Item No. 1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015, and the Reports of the Board of Directors and the Auditors' thereon as Ordinary Resolution.

"RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with Report of the Board of Directors and Auditors thereon be and are hereby, approved and adopted."

Item No. 2

To declare dividend for the financial year ended 31st March, 2015 as Ordinary Resolution.

"RESOLVED THAT the dividend for the financial year ended March 31, 2015 at the rate of Rs 1.30/- per equity share on 10,23,16,462 fully paid Equity Shares of Re 1/- each aggregating Rs 13,30,11,400.60/- as recommended by the Board is hereby declared and the same be paid to those shareholders whose names stand on the Register of Members of the Company on 23rd September, 2015 in respect of shares held in physical form and in respect of shares held in electronic form to the beneficial owners of shares as on 16th September, 2015 who are entitled to the dividend as per the list furnished by the Depositories for this purpose"

Item No. 3

To appoint a director in place of Mr. Siddharth Bansal (DIN: 02947929) who retires by rotation and, being eligible, offers himself for re-appointment as Ordinary Resolution.

"RESOLVED THAT Mr. Siddharth Bansal (DIN: 02947929), director of the Company, who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a Director of the Company and that he shall be liable to retire by rotation."

Item No. 4

To ratify the appointment of M/s Singh & Co., Chartered Accountants, as Statutory Auditors as Ordinary Resolution.

CHAIRMAN'S
INITIALS



For Skipper Limited



Company Secretary

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules 2014 and pursuant to the resolution passed by the members at the Annual General Meeting held on 23rd September, 2014 and the recommendations of the Audit Committee and Board of Directors, the appointment of M/s. Singhi & Co., Chartered Accountants, (Firm Registration No. 302049E) as Statutory Auditors from the conclusion of this Annual General Meeting of the Company till the conclusion of next Annual General Meeting of the Company, be and is hereby ratified at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Auditors plus applicable service tax and reimbursement of out of pocket expenses incurred by them for the purpose of audit."

Item No. 5

To ratify the remuneration of Rs. 70,000/- (Rupees seventy thousand only) plus applicable taxes payable to M/s AB & Co., Cost Accountants, for conducting Audit of Cost Accounting records maintained by the Company for the financial year 2015-16 as approved by the Board of Directors.

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs.70,000/- (Rupees seventy thousand only) plus applicable taxes payable to the Cost Auditors M/s AB & Co., Cost Accountants, for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the financial year 2015-16 as approved by the Board of Directors be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Chairman then invited the questions/ queries and asked the members to seek clarifications, if any, on the matters relevant to the agenda items as set out in the notice convening the meeting.

The members in general expressed satisfaction with the performance of the Company. Some of the member's viz. Sri A. K Pal, Sri S N Pal, Sri Ashok Kumar Roy and Sri Sujit Pal raised questions about financial ratios, dividend, finance cost and CSR activities of the Company. Chairman provided clarifications to all relevant queries raised, to the satisfaction of the members and appreciated the suggestions given by them.

The Chairman further informed that Mr. Manoj Kumar Banthia, Practicing Company Secretary was appointed as Scrutinizer for conducting the above remote e-voting process and poll process in a fair and transparent manner.

The Chairman then requested the members present at the meeting, who have not voted earlier through e-voting, to cast their votes through ballot paper and announced that the combined result shall be declared on 25th September, 2015 by the Managing Director at the registered office of the Company and the same would also be uploaded on the Company's website www.skipperlimited.com and shall also be intimated to the stock exchanges.

The Chairman thereafter thanked the members, customers, fellow directors, management team, employees, statutory auditors, banks and financial institutions for their whole hearted support over the years.

The Scrutinizer then showed the empty ballot box to the members and also locked the same in presence of the members. The members then casted their votes through ballot form and Mr. Manoj Kumar Banthia, Scrutinizer took the ballot box in his safe custody.

As there was no other business to transact, the meeting ended with a vote of thanks to the Chair.

CHAIRMAN'S
INITIALS

For Skipper Limited

Company Secretary

VOTING RESULTS OF RESOLUTIONS PROPOSED IN THE ANNUAL GENERAL MEETING

The resolutions at item no. 1 to 5 as per Notice dated 28th July, 2015 of the 34th Annual General Meeting are hereby construed to be passed in this Annual General Meeting as per the result declared by the Managing Director on 25th September, 2015 based on scrutinizers report submitted by Mr. Manoj Kumar Banthia, Scrutinizer. The result of each item of agenda was as under:

Item No. 1 (As Ordinary Resolution)

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2015, and the Reports of the Board of Directors and the Auditors' thereon.

Particulars	E-Voting	Poll	Total	Percentage	Result
Assent	83892592	3457717	87350309	99.99%	Passed with requisite majority
Dissent	2	1	3	Negligible	
Total	83892594	3457718	87350312	100 %	
Invalid Votes	-	46	46	-	

Item No. 2 (As Ordinary Resolution)

To declare dividend for the financial year ended 31st March, 2015.

Particulars	E-Voting	Poll	Total	Percentage	Result
Assent	83892594	3457717	87350311	99.99%	Passed with requisite majority
Dissent	0	1	1	Negligible	
Total	83892594	3457718	87350312	100 %	
Invalid Votes	-	46	46	-	

Item No. 3 (As Ordinary Resolution)

To appoint a director in place of Mr. Siddharth Bansal (DIN: 02947929) who retires by rotation and, being eligible, offers himself for re-appointment.

Particulars	E-Voting	Poll	Total	Percentage	Result
Assent	83892592	3457717	87350309	99.99%	Passed with requisite majority
Dissent	2	1	3	Negligible	
Total	83892594	3457718	87350312	100 %	
Invalid Votes	-	46	46	-	

CHAIRMAN'S
INITIALS



Item No. 4 (As Ordinary Resolution)

To ratify the appointment of M/s Singhi & Co., Chartered Accountants, as Statutory Auditors as Ordinary Resolution.

For Skipper Limited


 Company Secretary

MINUTE BOOK



Particulars	E-Voting	Poll	Total	Percentage	Result
Assent	83892592	3457717	87350309	99.99%	Passed with requisite majority
Dissent	2	1	3	Negligible	
Total	83892594	3457718	87350312	100 %	
Invalid Votes	-	46	46	-	

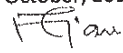
Item No. 5 (As Ordinary Resolution)

To ratify the remuneration of Rs. 70,000/- (Rupees seventy thousand only) plus applicable taxes payable to M/s AB & Co., Cost Accountants, for conducting Audit of Cost Accounting records maintained by the Company for the financial year 2015-16 as approved by the Board of Directors.

Particulars	E-Voting	Poll	Total	Percentage	Result
Assent	83892592	3457717	87350309	99.99%	Passed with requisite majority
Dissent	2	1	3	Negligible	
Total	83892594	3457718	87350312	100 %	
Invalid Votes	-	46	46	-	

Date: 17/10/15
Place: Kolkata


CHAIRMAN

Date of Entry in Minutes Book: 17th October, 2015
Signature of Company Secretary: 

For Skipper Limited


Company Secretary

CHAIRMAN'S
INITIALS

