

MINUTES OF THE PROCEEDINGS OF THE FIFTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ORIENT BEVERAGES LIMITED HELD ON TUESDAY, 22<sup>ND</sup> SEPTEMBER, 2015 AT "GYAN MANCH", 11, PRETORIA STREET, KOLKATA- 700 071, WB, AT 11.00 A.M (TIME OF COMMENCEMENT 11:00 A.M. TIME OF CONCLUSION 12:30 P.M.)

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| <u>Present :</u>      | Sri Narendra Kumar Poddar | : Chairman & Member  |
|                       | Sri Akshat Poddar         | : Managing Director & Member   |
|                       | Sri Ganpat Lal Agarwalla  | : Director (Chairman of Stakeholders Relationship Committee)               |
|                       | Sri Ballabha Das Mundhra  | : Executive Director & Member  |
|                       | Sri Anil Kumar Poddar     | : Independent Director (Chairman of Audit Committee)                       |
|                       | Dr. Gora Ghose            | : Independent Director (Chairman of Nomination and Remuneration Committee) |
| <u>In Attendance:</u> | Sri Arun Kumar Singhania  | : Chief Financial Officer  |
|                       | Sri Jiyut Prasad          | : Company Secretary  |
|                       | Sri Parmanand Tiwari      | : Statutory Auditors   |
|                       | Sri Manoj Prasad Shaw     | : Secretarial Auditor & Scrutinizer  |

552 (Five hundred fifty two Only) Members present in person  
17 (Seventeen Only) Members present by proxies

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- 1) Sri N. K. Poddar occupied the Chair.
- 2) The Chairman declared the presence of Quorum and that the meeting is validly constituted. He also stated that the Company has received 23 nos. of Proxies for 2,731 shares in aggregate and all proxies are valid. The quorum was present throughout the meeting.
- 3) "The Register of Directors and Key Managerial Personnel and their Shareholding" and "Register of contracts or arrangements in which directors are interested" maintained under Section 170 and 189 of the Companies Act, 2013 respectively along with all material documents referred to in Explanatory Statement to the Notice convening the meeting, were placed on the table and the Chairman informed that the same will remain open and accessible for inspection of the members during the continuance of the Annual General Meeting (AGM).
- 4) The Chairman informed the members that Smt. Sarita Tulsyan, Woman Director of the Company could not attend the Meeting due to her sickness.
- 5) With the consent of the Members, Notice convening the Meeting was taken as read.

- 6) The Chairman addressed the members and briefed about the industry overview, business operations and financial performance of the Company during the financial year 2014-15. He was hopeful that with the commencement of new plant at Sankrail (Howrah) a good growth in the profitability of the Company is expected in the future.
- 7) The Company Secretary read out the Statutory Auditors' Report and Secretarial Auditors' Report for the financial year ended 31.03.2015 including Auditors' qualifications with Board's explanations.
- 8) The Chairman informed the Members that in terms of provisions of the Companies Act, 2013, Secretarial Standard and Listing Agreement, the Company had offered the facility of Remote E-voting to the members (i.e. Persons who were Members on 15<sup>th</sup> September, 2015, being "Cut-off date") to cast their vote electronically on all the resolutions set out in the Notice dated 28<sup>th</sup> July, 2015 of AGM. The Company had obtained the Remote E-voting services of the Central Depository Services (India) Ltd. The Electronic Voting Sequence Number (EVSN) was 150805037. The Remote E-voting was opened on Saturday, the 19<sup>th</sup> September, 2015 at 9.A.M. and closed on Monday, 21<sup>st</sup> September, 2015 at 5.00 P.M. Sri Manoj Prasad Shaw of M/s Manoj Shaw & Co. Practising Company Secretaries, (Membership No. 5517, Certificate of Practice No.4194), had been appointed as Scrutinizers by the Board for conducting Remote E-voting in a fair and transparent manner.

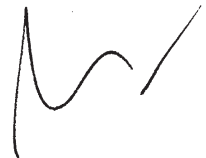
The Chairman in accordance with the provisions of the Companies Act, 2013, Notification dated 19<sup>th</sup> March, 2015 issued by Ministry of Corporate Affairs and Listing Agreement, offered Poll at AGM by Ballot as an alternative voting facility to shareholders and informed that the members who have already casted their vote through Remote E-voting are not eligible to vote at the meeting. He then requested the members who had not casted their vote through Remote E-voting to participate in the voting through Ballot process.

He appointed Sri Manoj Prasad Shaw, Practising Company Secretary as Scrutinizer for conducting Poll at AGM by Ballot, on all the resolutions as set out in the Notice of the AGM.

Before formally ordering the Poll at AGM by Ballot, the Chairman invited the queries on the Annual Accounts from the Shareholders and satisfactorily replied to the queries raised by them.

The Chairman thanked the members for their good wishes and keen interest shown by them in the operations of the Company.

- 9) The Chairman then briefly explained the nature of all resolutions for the Ordinary and Special Business as set out in the Notice of AGM, placed before the members and objective and implication thereof.



- 10) Then the Chairman ordered the Poll at AGM by Ballot and requested all the Members and Proxy holders to vote and participate in the Ballot process.

Sri N. K. Poddar withdrew himself as Chairman at time of voting on agenda nos. 6 and 7 relating to his re-appointment as Whole Time Director and re-appointment of Sri Akshat Poddar, his son, as Managing Director. Sri G. L. Agarwalla, Director was voted as Chairman. After voting on said agenda nos. 6 and 7, Sri N. K. Poddar took the Chair.

After completion of submission of Ballot papers by shareholders to Scrutinizers; the Company Secretary of the Company informed the Shareholders that Results of AGM, based on the Scrutinizer's Combined report for Remote E-voting and Poll at AGM by ballot, will be declared by the Chairman at the Registered Office of the Company on Thursday, the 24<sup>th</sup> September, 2015 at 5.00 P.M. and will be displayed on the Company's website at [www.obl.org.in](http://www.obl.org.in) and will also be intimated to respective Stock Exchanges.

- 11) There being no other business to transact, the Meeting terminated with a vote of thanks to the Chair.

- 12) The Chairman of the Company declared Results of Annual General Meeting on Thursday, the 24<sup>th</sup> September, 2015 at 5.00 P.M. at the Registered Office of the Company based on the combined report dated 23<sup>rd</sup> September, 2015 on Remote E-voting and Poll at AGM by ballot, submitted by the Scrutinizers. All the resolutions as set out in the Notice of AGM were duly approved by the Shareholders, as under:

| Resolu-<br>tion No. | Description  | Type of<br>Resolution | %<br>Votes<br>in<br>favour | %<br>Votes<br>in<br>against |
|---------------------|--|-----------------------|----------------------------|-----------------------------|
| 1.                  | Consideration and adoption of the Financial Statements of the Company, including Reports of the Directors and Auditors thereon, for the year ended 31 <sup>st</sup> March, 2015. | Ordinary Resolution   | 100                        | -                           |
| 2.                  | Declaration of a dividend on equity shares.  | Ordinary Resolution   | 100                        | -                           |
| 3.                  | Appointment of a Director in place of Sri Ganpat Lal Agarwalla (DIN: 00292524), who retires by rotation and being eligible offers himself for re-appointment.                    | Ordinary Resolution   | 100                        | -                           |
| 4.                  | Ratification of Appointment of M/s. Tiwari & Co. (ICAI firm Regn. No. 309112E) as Statutory Auditors and to fix their remuneration.  | Ordinary Resolution   | 100                        | -                           |

|    |  |                     |     |   |
|----|--|---------------------|-----|---|
| 5. | Appointment of Smt. Sarita Tulsyan (DIN: 05285793) as Director of the Company, liable to retire by rotation.   | Ordinary Resolution | 100 | - |
| 6. | Re-appointment of Sri Narendra Kumar Poddar (DIN: 00304291) as Chairman (being Whole Time Director) for a period of 5 (five) years w.e.f 1 <sup>st</sup> April, 2015.          | Ordinary Resolution | 100 | - |
| 7. | Re-appointment of Sri Akshat Poddar (DIN: 03187840) as Managing Director for a period of 5 (five) years w.e.f 1 <sup>st</sup> April, 2015.                                     | Ordinary Resolution | 100 | - |
| 8. | Re-appointment of Sri Ballabha Das Mundhra (DIN: 01162223) as Executive Director (being Whole Time Director) for a period of 5 (five) years w.e.f 1 <sup>st</sup> April, 2015. | Ordinary Resolution | 100 | - |

Details of resolutions duly approved by the Members are as under:-

Resolution:1 Consideration and adoption of the Financial Statements of the Company, including Reports of the Directors and Auditors thereon, for the year ended 31<sup>st</sup> March, 2015.

"RESOLVED THAT the Company's Audited Balance Sheet as at 31<sup>st</sup> March, 2015 and Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Directors' Report and Auditors' Report thereon as circulated to the members be and are hereby approved and adopted."

The above Ordinary Resolution(s) was passed unanimously.

Resolution:2 Declaration of a dividend on equity shares.

"RESOLVED THAT the Final Dividend @ 5 % i.e. Re. 0.50/- per Equity Share of the nominal value of Rs.10/- each for the financial year ended 31<sup>st</sup> March, 2015 as recommended by the Board of Directors be and is hereby declared."

The above Ordinary Resolution(s) was passed unanimously.

Resolution:3 Appointment of a Director in place of Sri Ganpat Lal Agarwalla (DIN: 00292524), who retires by rotation and being eligible offers himself for re-appointment.

"RESOLVED THAT Sri Ganpat Lal Agarwalla (DIN: 00292524) be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The above Ordinary Resolution(s) was passed unanimously.

Resolution:4 Ratification of Appointment of M/s. Tiwari & Co. (ICAI firm Regn. No. 309112E) as Statutory Auditors and to fix their remuneration.

"RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Tiwari & Co., Chartered Accountants (ICAI Firm Reg. No.309112E), who were appointed as Statutory Auditors of the Company for a period of 3 (three) years at the Annual General Meeting held on 22<sup>nd</sup> September, 2014, now their appointment as Statutory Auditors for the financial year 2015-16 be and is hereby ratified and the said Auditors will hold office from conclusion of this Annual General Meeting till conclusion of next Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the said auditors."

The above Ordinary Resolution(s) was passed unanimously.

Resolution:5 Appointment of Smt. Sarita Tulsyan (DIN: 05285793) as Director of the Company liable to retire by rotation.

"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in terms of Article 82 of the Articles of Association of the Company, Smt. Sarita Tulsyan (DIN: 05285793) be and is hereby appointed as a Director of the Company, liable to retirement by rotation."

The above Ordinary Resolution(s) was passed unanimously.

Resolution:6 Re-appointment of Sri Narendra Kumar Poddar (DIN: 00304291) as Chairman (being Whole Time Director) for a period of 5 (five) years w.e.f 1<sup>st</sup> April, 2015.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with the Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members be and is hereby given for the re-appointment of Sri Narendra Kumar Poddar (DIN: 00304291) as Chairman (being Whole Time Director) of the Company for a further period of 5(five) years w.e.f. 01<sup>st</sup> April, 2015 on the remuneration and other terms and conditions as set out in the draft agreement placed before the meeting and initialled by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby specifically authorised to alter and vary the terms and conditions of the said appointment and/ or agreement so as not to exceed the limit specified in Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), as may be agreed to between the Board of Directors and Sri Narendra Kumar Poddar."

The above Ordinary Resolution(s) was passed unanimously.





Resolution:7 Re-appointment of Sri Akshat Poddar (DIN: 03187840) as Managing Director for a period of 5 (five) years w.e.f 1<sup>st</sup> April, 2015.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with the Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members be and is hereby given for the re-appointment of Sri Akshat Poddar (DIN: 03187840) as Managing Director of the Company for a further period of 5(five) years w.e.f. 01<sup>st</sup> April, 2015 on the remuneration and other terms and conditions as set out in the draft agreement placed before the meeting and initialled by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby specifically authorised to alter and vary the terms and conditions of the said appointment and/ or agreement so as not to exceed the limit specified in Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), as may be agreed to between the Board of Directors and Sri Akshat Poddar."

The above Ordinary Resolution(s) was passed unanimously.

Resolution:8 Re-appointment of Sri Ballabha Das Mundhra (DIN: 01162223) as Executive Director (being Whole Time Director) for a period of 5 (five) years w.e.f 1<sup>st</sup> April, 2015.

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 read with the Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members be and is hereby given for the re-appointment of Sri Ballabha Das Mundhra (DIN: 01162223) as Executive Director (being Whole Time Director) of the Company for a further period of 5 (five) years w.e.f. 01<sup>st</sup> April, 2015 on the remuneration and other terms and conditions as set out in the draft agreement placed before the meeting and initialled by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby specifically authorised to alter and vary the terms and conditions of the said appointment and/ or agreement so as not to exceed the limit specified in Schedule V to the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), as may be agreed to between the Board of Directors and Sri Ballabha Das Mundhra."

The above Ordinary Resolution(s) was passed unanimously.

Place: Kolkata

  
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CHAIRMAN  
9/10/15