

MINUTES OF THE 25th ANNUAL GENERAL MEETING OF THE MEMBERS OF HISAR METAL INDUSTRIES LIMITED HELD ON MONDAY, SEPTEMBER 28, 2015, COMMENCED AT 11:00 A.M. AND CONCLUDED AT 11:55 A.M AT ITS REGISTERED OFFICE NEAR INDUSTRIAL DEVELOPMENT COLONY, DELHI ROAD, HISAR – 125 005

PRESENT

1. Mr. Shital Parshad Jain : Independent Director and Chairman of the Audit Committee (**In the Chair**)
2. Mr. Abhiram Tayal : Managing Director and Member
3. Mrs. Anubha Tayal : Director and Member
4. Mr. Karan Dev Tayal : Director
5. Mr. Sajjan Singh : Independent Director
6. Mr. Anuj Kumar : Independent Director
7. Mr. Sharat Jain : Independent Director

INVITEES

1. Mr. Sanjay Verma : Partner - M/s. Ram Sanjay & Co.
2. Mr. Rajesh Garg : Secretarial Auditor
3. Mr. Yashlok Dubey : Scrutinizer

IN ATTENDANCE

Mr. Pardeep Nandal : Company Secretary

Company Secretary welcomed members, Managing Director, Directors and other dignitaries on the occasion of the 25th Annual General Meeting (the meeting) of the Company. Company Secretary informed that Company received 5 valid proxies for 2,50,300 equity shares. 28 members and 5 proxy holders were present in person. Company Secretary informed that Mr. M. P. Jindal, Chairman of the Board of Directors, has expressed his inability to attend the meeting and requested to the members present to appoint Chairman of the meeting. Thereafter, as per article 63 of Articles of Association of the Company, members unanimously appointed Mr. Shital Parshad Jain as Chairman of the meeting. Company Secretary invited Mr. Shital Parshad Jain to Chair the Meeting.

Mr. Shital Parshad Jain took the chair. The requisite quorum for the meeting being present, Chairman called the meeting to order.

The Chairman informed the members that the Registers of Directors & Key Managerial Personal and their Shareholdings, Register of Contracts or Arrangements in which Directors are interested and register of proxy have been placed on the table and remained open and available for inspection during the continuance of the meeting.

Chairman informed the members that Shri Sanjay Verma, Partner of M/s Ram Sanjay & Company, Statutory Auditors of the Company, Shri Rajesh Garg, Practicing Company Secretary of M/s Rajesh Garg & Co., Secretarial Auditor of the Company and Scrutinizer for e-voting & polling process for 25th AGM was

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present at the meeting. He further informed that the Company had appointed Shri Yashlok Dubey, Practicing Company Secretary as Scrutinizer to conduct e-voting and physical Ballot process in a fair and transparent manner.

Thereafter, Chairman informed the members that the Annual Report 2014-15 containing Notice of 25th AGM together with Explanatory Statement and Annual Accounts of the Company for the Financial Year ended 31st March, 2015 have already been sent to all the members by post or by e-mail and as such, he sought permission of the members to take the aforesaid documents as read. The members present agreed to the request of the Chairman.

Chairman, requested Company Secretary to read Directors' Report together with Auditors' Report. On the request of the members Directors' Report was taken as read.

Company Secretary read the Auditors' Report. Company Secretary also read the observations in the Secretarial Auditors' Report and management reply thereon.

Company Secretary informed the members that in pursuance of Section 108 of the Companies Act, 2013 and the prescribed rules thereunder and Clause 35B of the Listing Agreement, the Company had provided remote e-voting facility through M/s National Securities Depository Limited to the members (holding shares either in physical or demat form) to cast their vote by electronic means, in proportion to their shareholding as on the cut-off date i.e. September 22, 2015. He stated that the remote e-voting started at 9:00 a.m. on September 24, 2015 and ended on 5:00 p.m. on September 27, 2015. He explained that arrangements have been made to conduct a poll on the items of the agenda in order to provide facility to Members/Proxies present at the Annual General Meeting (AGM) to vote by way of polling who could not exercise their vote through remote e-voting process.

Thereafter, Company Secretary explained the procedure for poll on the agenda items of the AGM to the members. He then read the items of business to be transacted for the Annual General Meeting along with relevant resolutions and explained the objective and implications of the resolutions to be put to vote at the meeting.

Chairman then invited members to ask their queries, if any, arising Annual Report & Accounts including Directors' Report and agenda items of AGM 2014-15. Following Shareholders viz. S/Shri Devender Kumar, Dharam Paul Sharma, S.P.Mittal, Ram Mehar, and Pritam Parkash Aggarwal raised questions about physical performance of the Company during 2014-15 and 2015-16 till date, Audited Accounts 2014-15 and other relevant matters. Chairman and other Functional Directors' then replied to the various questions raised by the members.



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Chairman invited Shri Yashlok Dubey, Scrutinizer to take over poll proceeding and advised the members who had no exercised their vote by electronic means and proxies to cast their vote by physical ballot. Members and proxies exercised their vote on each of the resolution. After all the members and proxies who had attended the meeting voted, the ballot box was sealed and signed by the Scrutinizer in presence of two witnesses.

Chairman informed that the results of voting would be announced on 30th September, 2015 and the same would be uploaded on Company's website, notice board, M/s National Securities Depository Limited website and communicated to the Stock Exchanges.

Chairman confirmed that the quorum was present throughout the meeting and the meeting was called, convened, held and conducted as per the provisions of the Companies Act, 2013, the Rules and Secretarial Standards made thereunder.

The meeting concluded at 11:55 a.m. with a vote of thanks, proposed by Company Secretary to the esteemed members, Auditors, Directors on the Board, Scrutinizer and the Employees of the Company.

On the basis of the Consolidated Scrutinizer Report (i.e. e-voting & physical ballot) summary of which is mentioned hereunder, the Chairman declared the result on 30th September, 2015 that all the Resolutions for the ordinary and special businesses as set out in Item no. 1 to 5 in the Notice of the 25th Annual General Meeting of the Company have been duly passed by the requisite majority. The resolutions for the ordinary and special businesses duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the 25th Annual General Meeting of the members held on 28th September, 2015.

Ordinary Business

Item no. 1

Resolution Required: Ordinary Resolution

Mode of Voting : (E-voting and physical Ballot)

Adoption of Audited Financial Statement for the year ended 31st March 2015 together with the Reports of the Board of Directors and the Auditors thereon

“RESOLVED that the Audited Financial Statement of the Company for the financial year ended 31st March 2015, together with the Reports of the Board of Directors and the Auditors thereon be and are hereby approved and adopted.”



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Particulars	Numbers of votes available	Vote in favour of the resolution		Vote against the resolution		Invalid/ Abstain Votes	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
E-voting	722100	722100	100.00	0	0.00	0	0.00
Vote at AGM	1478713	1478713	100.00	0	0.00	0	0.00
Total	2200813	2200813	100.00	0	0.00	0	0.00

Based on the consolidated result of the voting, aforesaid resolution was passed by requisite majority.

Item no.2

Resolution Required: Ordinary Resolution

Mode of Voting : (E-voting and physical Ballot)

Declaration of dividend @ Rs. 1.00 per share for the financial year 2014-15

“**RESOLVED** that dividend @ 10% (Re. 1/- per share of Rs. 10/- each) on the paid-up equity share capital of the Company, as recommended by the Board of Directors, be and is hereby declared and that the same be paid pursuant to the provisions of the Companies Act, 2013.”

Particulars	Numbers of votes available	Vote in favour of the resolution		Vote against the resolution		Invalid/ Abstain Votes	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
E-voting	722100	722100	100.00	0	0.00	0	0.00
Vote at AGM	1478713	1478713	100.00	0	0.00	0	0.00
Total	2200813	2200813	100.00	0	0.00	0	0.00

Based on the consolidated result of the voting, aforesaid resolution was passed by requisite majority.

Item no. 3

Resolution Required: Ordinary Resolution

Mode of Voting : (E-voting and physical Ballot)

Re-appointment of Mrs. Anubha Tayal (DIN-00081391), as director, who liable to retire by rotation

“**RESOLVED** that Mrs. Anubha Tayal (DIN-00081391), who retires by rotation and being eligible, offered herself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”

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Particulars	Numbers of votes available	Vote in favour of the resolution		Vote against the resolution		Invalid/ Abstain Votes	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
E-voting	722100	722100	100.00	0	0.00	0	0.00
Vote at AGM	1478713	1478713	100.00	0	0.00	0	0.00
Total	2200813	2200813	100.00	0	0.00	0	0.00

Based on the consolidated result of the voting, aforesaid resolution was passed by requisite majority.

Item no. 4

Resolution Required: Ordinary Resolution

Mode of Voting : (E-voting and physical Ballot)

Ratification of appointment of Statutory Auditors and fixing their remuneration

“**RESOLVED** that pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on September 24, 2014, the appointment of M/s. Ram Sanjay & Co., Chartered Accountants (Firm Registration No. 021670N), as the Statutory Auditors of the Company to hold office till the conclusion of the twenty seventh AGM to be held in the financial year 2017-18 be and is hereby ratified and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the Audit Committee in consultation with the auditors.”

Particulars	Numbers of votes available	Vote in favour of the resolution		Vote against the resolution		Invalid/ Abstain Votes	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
E-voting	722100	722100	100.00	0	0.00	0	0.00
Vote at AGM	1478713	1478713	100.00	0	0.00	0	0.00
Total	2200813	2200813	100.00	0	0.00	0	0.00

Based on the consolidated result of the voting, aforesaid resolution was passed by requisite majority.

Special Business

Item no. 5

Resolution Required: Ordinary Resolution

Mode of Voting : (E-voting and physical Ballot)

Ratification of Cost Auditors' remuneration

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“**RESOLVED** that pursuant to the provisions of Sections 148 and in accordance with Rule 14 of the Companies (Audit & Auditors) Rules, 2014, and other applicable provisions of the Companies Act, 2013, if any, a remuneration of Rs. 50,000 be and is hereby determined to be paid to M/s. Naveen Gupta & Co., Cost Accountants having Firm Registration no. 100920 with the Institute of Cost Accountants of India, as approved by the Board of Directors of the Company (“Board”) on recommendation of the Audit Committee of the Board to audit the cost records of the Company for the year 2015-16.”

Particulars	Numbers of votes available	Vote in favour of the resolution		Vote against the resolution		Invalid/ Abstain Votes	
		No. of Votes	%	No. of Votes	%	No. of Votes	%
E-voting	722100	722100	100.00	0	0.00	0	0.00
Vote at AGM	1478713	1478713	100.00	0	0.00	0	0.00
Total	2200813	2200813	100.00	0	0.00	0	0.00

Based on the consolidated result of the voting, aforesaid resolution was passed by requisite majority.

Date: 21-10-2015
Place: Hisar

(Shital Parshad Jain)
Chairman

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