



Minutes of the Forty Ninth Annual General Meeting of the Shareholders of **Century Enka Limited** held at Pudumjee Hall, Mahratta Chamber of Commerce, Industries and Agriculture, Tilak Road, Pune-411 002 on Tuesday, the 14th July, 2015 at 12.30 P.M.

The following Directors, Company Secretary and the Members of the Company were present :

A) Directors :

Mr. B. S. Mehta
Mr. S. K. Jain
Mr. K. S. Thar
Mr. G. M. Singhvi (Whole-time)

B) Company Secretary :

Mr. C.B. Gagrani

C) <u>Members</u>	<u>Number</u>	<u>Signature</u>
1) In Person	76	As per signatures obtained on Attendance Slips
2) By Proxy	5	As per signatures obtained on Attendance Slips

Mr.B.S. Mehta presided over the meeting.

The Chairman informed the members about the sad demise of Smt.Saraladevi Birla, a Board Member on 28th March, 2015. In her death, we have lost a visionary, philanthropist and a personality deeply committed to social upliftment and welfare of weaker section of the society. The chairman requested the members that before we proceed with the meeting, as a mark of respect, pay our tribute to the departed soul by observing two minutes silence. All stood in silence to pay their tribute to the departed soul.

The Chairman then initiated the business of the meeting and declared that the required quorum of 30 Members in person being present, the Meeting could proceed with the stipulated business.

It was announced by the Chairman that 8 valid Proxies representing 89,283 Equity Shares had been received in the prescribed Form.

Mr.Jeetendra Mirchandani, Partner, Price Waterhouse, the Auditors of the Company, Mr.Sanjay Sangani, Secretarial Auditor and Mr.Chetan Maru, Scrutinizer were present at the Meeting.

The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170, Register of Contracts in which Directors are interested and maintained under Section 189 of the Companies Act, 2013, Auditors' Report and Secretarial Audit Report were placed before the Meeting and kept open and accessible during the continuance of the meeting.

With the consent of the Members present, the Notice dated 25nd May, 2015 convening the 49th Annual General Meeting was taken as read.

The Chairman informed the members that there is no qualification, observation or comment in Auditors' Report and Secretarial Audit Report. He also informed the members that under the new Companies Act, 2013, if there is any qualification, observation or comment in the Auditors' Report, then only that part of the report needs to be read. Since there was no such qualification etc., he informed the members that unlike in the past years there is no need to have the Auditors' Report read out at the meeting.

The Chairman announced that remote e-voting had already been conducted as per the Notice of 49th Annual General Meeting dated 25th May, 2015 during the period 10th July, 2015 (9.00 A.M.) to 13th July, 2015 (5.00 P.M.).

The chairman further announced that arrangements have been made for e-voting at the venue of the Annual General Meeting, so that those shareholders who did not cast their vote through remote e-voting can cast their vote, after all the resolutions are moved.

Thereafter the Chairman requested Mr. G.M. Singhvi, the Whole-time Director to give his observation on the operation of the Company. The observation of Mr. G.M. Singhvi in brief were as under :

A part of Continuous Process Plant of Polyester Yarn was converted to Non Continuous and put into operation of manufacture of Nylon Filament Yarn.

Dipping capacity of Nylon Tyre Cord Fabric was doubled during the year.

Modification of old equipment of Nylon Tyre Cord Fabric from two steps process to one step process is nearing completion.



Purchase of Power from open market which was available for Bharuch site in the year 2013-14 was not available in the year 2014-15 resulted into higher power cost.

New Wage Agreement signed for Pune factory for a period of 3years (May 2014 – April 2017) resulted in substantial increase in labour cost including provision for gratuity.

Inventory Valuation losses on account of steep fall in the prices of raw material (Caprolactam).

An appeal has been filed before CESTAT for excise duty demand of Rs. 229.27 Crs. with equal amount of penalty and interest on demand amount. The appeal is admitted with deposit of Rs. 7 Crs. and stay granted.

The State of Gujarat introduced 5% VAT on NTCF which was hitherto exempt from Tax.

The Company has spent Rs. 94 lacs during 2014-15 on CSR.

The Chairman then placed before the Meeting, the audited financial statements of the Company for the year ended 31st March, 2015 together with the Reports of the Auditors and the Directors as circulated amongst the Members for consideration and adoption and moved the following resolution:

ORDINARY BUSINESS :

Item No.1

AS AN ORDINARY RESOLUTION

“RESOLVED THAT the audited financial statements of the Company for the year ended 31st March, 2015 together with the Reports of the Auditors and the Directors as circulated amongst the Members and placed before the Meeting be and are hereby adopted.”

Proposed By : Mr.B. S. Mehta

Seconded By : Mr.Mahendra Kapadia

The chairman thereafter invited the members for their comments. Some of the members participated in the discussions and sought clarifications which were duly explained and answered by the chairman and Mr.G.M. Singhvi, Whole-time Director.



Item No.2

AS AN ORDINARY RESOLUTION

"RESOLVED THAT as recommended by the Board of Directors, Dividend at the rate of Rs.6/- per Equity Share on 2,18,50,589 Equity Shares of Rs.10/- each in the Company for the year ended 31st March, 2015 be and is hereby declared and the same will be paid subject to the provisions of Section 126 of the Companies Act, 2013 to those Members or their Mandatees whose names stand registered :

- i) as Beneficial Owners as per the lists furnished by National Securities Depository Limited and Central Depository Services (India) Limited for the purpose of payment of dividend in respect of the Shares held in Electronic Form; and
- ii) as Members in the Register of Members of the Company on 10th July, 2015."

Proposed By : Mr.Rajiv S Baheti

Seconded By : Mr.Rajinder Singh Kakar

Item No.3

AS AN ORDINARY RESOLUTION

"RESOLVED THAT M/s. Price Waterhouse, Chartered Accountants, Plot No. Y-14, Block-EP, Sector-V, Salt Lake Electronics Complex, Bidhan Nagar, Kolkata- 700 091 (having its Firm Registration Number – 301112E) be and are hereby re-appointed as Auditors of the Company to hold Office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors based on the recommendation of the 'Audit Committee' in addition to reimbursement of out-of-pocket expenses in connection with the audit of the Accounts of the Company for the year ending March 31, 2016 and the said remuneration be paid to them in such instalments as may be decided by the Board of Directors."

Proposed By : Mr.Subhash B. Bangad

Seconded By : Mr.Mehul Jain

SPECIAL BUSINESS :

Item No.4

AS AN ORDINARY RESOLUTION



"RESOLVED THAT Mrs. Rajashree Birla (holding DIN 00022995), who has been appointed as a Director of the Company by the Board of Directors to fill up the casual vacancy and her term of office expires at 49th Annual General Meeting, and a notice in writing has been received from a member proposing the candidature of Mrs. Rajashree Birla for the office of Director of the Company liable to retire by rotation be and is hereby approved."

Proposed By : Mr.Shriniwas B. Bangad

Seconded By : Mr.Mahendra Kapadia

Item No.5

AS AN ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 and other applicable provisions of the Companies Act, 2013, the rules made thereunder and Schedule IV to the Companies Act, 2013 (including any statutory modification amendment, substitution, re-enactment thereof for the time being in force), Mr. K.S. Thar (holding DIN 00390137) who has been appointed by the Board of Directors as a Non Executive Independent Director of the Company to fill up the casual vacancy and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commenced from the date of his appointment upto 26th November, 2019".

Proposed By : Mr.Mehul S. Jain

Seconded By : Mr.Shriniwas B. Bangad

Item No.6

AS AN ORDINARY RESOLUTION

"RESOLVED THAT remuneration of Rs.275000 (Rupees Two Lacs Seventy Five Thousand Only) plus taxes and reimbursement of out of pocket expenses to M/s. N. I. Mehta & Co., Cost Accountants, appointed as the cost auditors of the Company and fixed their remuneration by the Board of Directors, pursuant to the provisions of Section 148 and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 for the conduct of the audit of the cost records of the Company's products Nylon and Polyester as covered under the head 'Textiles' in the Notification dated 31st December, 2014 issued by the Ministry of Corporate Affairs,



Government of India for the financial year ending 31st March 2016 be and is hereby ratified.

Proposed By : Mr.Satish S. Kapare

Seconded By : Mr.Chandrakant R. Godbole

Item No.7

AS SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification, amendment, substitution or re-enactment thereof for the time being in force), the approval of the Company be and is hereby accorded for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures (NCD)/bonds/other instruments on a private placement basis, in one or more tranches during a period of one year from the date of passing of this resolution, provided the outstanding amount at any time during the period shall not exceed Rs.150 Crs. (Rupees one hundred fifty crores), within the overall borrowing limits of the Company, as approved by the members from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above resolution, including determining the terms and conditions of NCDs/ bonds/other instruments."

Proposed By : Mr. Rajinder Singh Kakar

Seconded By : Mr.Sanjeev S. Gadre

The Meeting concluded at 1.40 P.M. with a vote of thanks to the Chair.

Results of Remote e-voting and e-voting at AGM venue

All the resolutions as set out in item No.1 to 7 in the notice of Annual General Meeting of the company and as described herein above had been passed unanimously/with the requisite majority. The results of Remote e-voting and e-voting at AGM venue as intimated to stock exchange on 15th July, 2015 and also uploaded on the website of the Company are annexed herewith.

sd/-

B.S. Mehta

CHAIRMAN

August 5, 2015
Mumbai

Encl : Results of Remote e-voting and e-voting at AGM venue



Results of e-voting conducted between 10th July, 2015 (9.00 A.M.) to 13th July, 2015 (5.00 P.M.) and e-voting on 14th July, 2015 at the venue of Annual General Meeting (Pudumjee Hall) of the Shareholders of the Company.

(This annexure form part of Minutes of 49th Annual General Meeting of the Company held on Tuesday, the 14th July, 2015 at 12.30 P.M. at Pudumjee Hall, Mahratta Chamber of Commerce, Industries and Agriculture, Tilak Road, Pune-411 002).

Item No.1

Ordinary Resolution :-

To consider the Reports of the Auditors and directors and to receive, consider and adopt the audited financial statements for the year ended 31st March, 2015.

Promoter /Public	No. of Shares held	No. of Votes Polled	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in Favour	No. of Votes Against	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
	(1)	(2)		(4)	(5)		
Mode of Voting: (Remote E-voting)							
Promoter and Promoter Group	6858728	2897908	42.25	2897908	0	100.00	0.00
Public Institutional Holders	1948700	1640496	84.18	1638094	2402	99.85	0.15
Public-Others	13043161	1521936	11.67	1521936	0	100.00	0.00
Total (A)	21850589	6060340	27.74	6057938	2402	99.96	0.04
Mode of Voting: (E-voting at AGM venue)							
Promoter and Promoter Group	6858728	64770	0.94	64770	0	100.00	0.00
Public Institutional Holders	1948700	0	0.00	0	0	0.00	0.00
Public-Others	13043161	44666	0.34	44666	0	100.00	0.00
Total (B)	21850589	109436	0.50	109436	0	100.00	0.00
Result (A+B)	21850589	6169776	28.24	6167374	2402	99.96	0.04



Item No.2**Ordinary Resolution :-**

To declare dividend on equity shares @ Rs.6/- per equity share of Rs.10/- each face value for the Financial Year ended 31st March, 2015.

Promoter/ Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstandin g shares (3)=[(2)/ (1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/ (2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)] *100
Mode of Voting: (Remote E-voting)							
Promoter and Promoter Group	6858728	2897908	42.25	2897908	0	100.00	0.00
Public Institutional Holders	1948700	1640496	84.18	1640496	0	100.00	0.00
Public- Others	13043161	1521936	11.67	1521936	0	100.00	0.00
Total (A)	21850589	6060340	27.74	6060340	0	100.00	0.00
Mode of Voting: (E-voting at AGM venue)							
Promoter and Promoter Group	6858728	64770	0.94	64770	0	100.00	0.00
Public Institutional Holders	1948700	0	0.00	0	0	0.00	0.00
Public- Others	13043161	44666	0.34	44666	0	100.00	0.00
Total (B)	21850589	109436	0.50	109436	0	100.00	0.00
Result (A+B)	21850589	6169776	28.24	6169776	0	100.00	0.00



Item No.3**Ordinary Resolution :-**

To re-appoint M/s. Price Waterhouse, Chartered Accountants (Firm Registration No.301112E) as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

Promoter/ Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstandin g shares (3)=[(2)\ (1)]*100	No of Votes - in Favour	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)] * 100	% of Votes Against on Votes polled (7)=[(5)/(2)] *100
(1)	(2)	(2)	(3)	(4)	(5)	(6)	(7)
Mode of Voting: (Remote E-voting)							
Promoter and Promoter Group	6858728	2897908	42.25	2897908	0	100.00	0.00
Public Institutional Holders	1948700	1640496	84.18	1640496	0	100.00	0.00
Public- Others	13043161	1521936	11.67	1521936	0	100.00	0.00
Total (A)	21850589	6060340	27.74	6060340	0	100.00	0.00
Mode of Voting: (E-voting at AGM venue)							
Promoter and Promoter Group	6858728	64770	0.94	64770	0	100.00	0.00
Public Institutional Holders	1948700	0	0.00	0	0	0.00	0.00
Public- Others	13043161	44666	0.34	44666	0	100.00	0.00
Total (B)	21850589	109436	0.50	109436	0	100.00	0.00
Result (A+B)	21850589	6169776	28.24	6169776	0	100.00	0.00



Item No.4**Ordinary Resolution :-**

To appoint Mrs.Rajashree Birla (holding DIN 00022995) as a Director of the Company liable to retire by rotation.

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Mode of Voting: (Remote E-voting)							
Promoter and Promoter Group	6858728	2897908	42.25	2897908	0	100.00	0.00
Public Institutional Holders	1948700	1640496	84.18	1610032	30464	98.14	1.86
Public-Others	13043161	1521936	11.67	1521936	0	100.00	0.00
Total (A)	21850589	6060340	27.74	6029876	30464	99.50	0.50
Mode of Voting: (E-voting at AGM venue)							
Promoter and Promoter Group	6858728	64770	0.94	64770	0	100.00	0.00
Public Institutional Holders	1948700	0	0.00	0	0	0.00	0.00
Public-Others	13043161	44666	0.34	44666	0	100.00	0.00
Total (B)	21850589	109436	0.50	109436	0	100.00	0.00
Result (A+B)	21850589	6169776	28.24	6139312	30464	99.51	0.49



Item No.5**Ordinary Resolution :-**

To appoint Mr.K. S. Thar (holding DIN 00390137) as a Non Executive Independent Director of the Company to hold office for a term of five consecutive years commenced from the date of his appointment upto 26th November, 2019

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Mode of Voting: (Remote E-voting)							
Promoter and Promoter Group	6858728	2897908	42.25	2897908	0	100.00	0.00
Public Institutional Holders	1948700	1640496	84.18	1640496	0	100.00	0.00
Public-Others	13043161	1521936	11.67	1521886	50	100.00	0.00
Total (A)	21850589	6060340	27.74	6060290	50	100.00	0.00
Mode of Voting: (E-voting at AGM venue)							
Promoter and Promoter Group	6858728	64770	0.94	64770	0	100.00	0.00
Public Institutional Holders	1948700	0	0.00	0	0	0.00	0.00
Public-Others	13043161	44666	0.34	44666	0	100.00	0.00
Total (B)	21850589	109436	0.50	109436	0	100.00	0.00
Result (A+B)	21850589	6169776	28.24	6169726	50	100.00	0.00



Item No.6**Ordinary Resolution :-**

To ratify the remuneration of Cost Accountants, M/s.N.I. Mehta & Co., pursuant to provision of Section 148 and other applicable provisions for the financial year ending on 31st March, 2016.

Promoter /Public	No of Shares held	No of Votes Polled	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
	(1)	(2)		(4)			
Mode of Voting: (Remote E-voting)							
Promoter and Promoter Group	6858728	2897908	42.25	2897908	0	100.00	0.00
Public Institutional Holders	1948700	1640496	84.18	1640496	0	100.00	0.00
Public-Others	13043161	1521936	11.67	1516431	5505	99.64	0.36
Total (A)	21850589	6060340	27.74	6054835	5505	99.91	0.09
Mode of Voting: (E-voting at AGM venue)							
Promoter and Promoter Group	6858728	64770	0.94	64770	0	100.00	0.00
Public Institutional Holders	1948700	0	0.00	0	0	0.00	0.00
Public-Others	13043161	44666	0.34	44666	0	100.00	0.00
Total (B)	21850589	109436	0.50	109436	0	100.00	0.00
Result (A+B)	21850589	6169776	28.24	6164271	5505	99.91	0.09



Item No.7**Special Resolution :-**

To offer or invitation to subscribe to Non-Convertible Debentures/Bonds/other instruments on private placement basis upto Rs.150 crores at any time.

Promoter /Public	No of Shares held (1)	No of Votes Polled (2)	% of Votes polled on Outstanding shares (3)=[(2)/(1)]*100	No of Votes - in Favour (4)	No of Votes Against (5)	% of Votes in favour on Votes polled (6)=[(4)/(2)]*100	% of Votes Against on Votes polled (7)=[(5)/(2)]*100
Mode of Voting: (Remote E-voting)							
Promoter and Promoter Group	6858728	2897908	42.25	2897908	0	100.00	0.00
Public Institutional Holders	1948700	1640496	84.18	1640496	0	100.00	0.00
Public-Others	13043161	1521936	11.67	1521786	150	99.99	0.01
Total (A)	21850589	6060340	27.74	6060190	150	100.00	0.00
Mode of Voting: (E-voting at AGM venue)							
Promoter and Promoter Group	6858728	64770	0.94	64770	0	100.00	0.00
Public Institutional Holders	1948700	0	0.00	0	0	0.00	0.00
Public-Others	13043161	44666	0.34	44666	0	100.00	0.00
Total (B)	21850589	109436	0.50	109436	0	100.00	0.00
Result (A+B)	21850589	6169776	28.24	6169626	150	100.00	0.00

