

**MINUTES OF THE SECOND (2<sup>ND</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. GREENLAM INDUSTRIES LIMITED HELD ON MONDAY, 24<sup>TH</sup> DAY OF AUGUST, 2015 AT "ROYALIDE", HOTEL ROYAL HIGHNESS, G.N.B ROAD, TINSUKIA, ASSAM - 786 125 ON MONDAY COMMENCED AT 9.30 A.M. AND CONCLUDED AT 10.25 P.M.**

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**PRESENT**

Mr. Shiv Prakash Mittal, Chairman  
Mr. Saurabh Mittal, Managing Director & CEO  
Mr. Vijay Kumar Chopra, Independent Director  
Ms. Urvashi Saxena, Independent Director  
Mr. Prakash Kumar Biswal, Company Secretary & Asst. Vice President-Legal

Chairperson of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee were present at the meeting.

**IN ATTENDANCE**

Mr. Ashok Kumar Sharma, Chief Financial Officer

**INVITEE**

Mr. Dindayal Dhandaria, Partner of M/s. D. Dhandaria & Co., Statutory Auditors and  
Mr. Naveen Kumar Dhandaria, Partner of M/s. D. Dhandaria & Co., Statutory Auditors.

**MEMBERS PRESENT**

21 (Twenty-one) members including corporate representatives were present in person and no member was present through proxy.

**CHAIRMAN**

Mr. Shiv Prakash Mittal, Chairman of the Company took the Chair and welcomed the members to the 2<sup>nd</sup> Annual General Meeting of the Company. He informed the members that Ms. Sonali Bhagwati Dalal, Independent Director and Ms. Parul Mittal, Director-Design & Marketing of the Company conveyed their inability to attend the meeting owing to preoccupation.

**QUORUM**

The Chairman, having ascertained that the requisite quorum as per Section 103 of the Companies Act, 2013 was present, called the meeting to order.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 and the Register of contracts or arrangements in which directors are interested as maintained under Section 189(1) of the Companies Act, 2013 along with the Statutory Auditors' Reports and Secretarial Audit's Report were

  


produced at the commencement of the Meeting and were kept open and accessible during the continuance of the Meeting to the persons having right to attend the Meeting.

Notice convening the Meeting having been circulated to the members was taken as read, with permission of the Members present.

The Chairman intimated the Members present that the Statutory Auditor's Report and the Secretarial Audit Report did not contain any qualification, observations or comments on any financial transaction or matter which have any adverse effect on the functioning of the Company. The same were read out at the meeting.

Thereafter, the Chairman stated that the Company had provided remote e-voting facility to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the 2nd Annual General Meeting in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and applicable provisions of the listing agreements with Stock Exchanges. The facility to vote by remote e-voting was kept open from 10.00 a.m. on August 21, 2015 to 05.00 p.m. on August 23, 2015. He also stated that as per Section 107 read with Section 108 of the Companies Act, 2013, there will be no show of hands at the Annual General Meeting. Therefore, in order to enable the members present at the meeting in person or proxy and who has not availed the facility of remote e-voting, to cast their votes, a poll would be taken in respect of all the business contained in the Notice dated May 28, 2015.

He further stated that, Mr. Dilip Kumar Sarawagi, Practicing Company Secretary was appointed as the Scrutinizer, by the Board of Directors for scrutinizing the e-voting and the poll process and to give report thereon in the prescribed manner.

The Chairman invited Members present in person to ask questions and offer their comments, if any, on the Annual Report or Notice to the Annual General Meeting. The Chairman clarified/replied to all the queries of the Members.

The Chairman thereafter took up the items of Business set out in the Notice of the Meeting.

**ORDINARY BUSINESS:**

**Item No. 1 (Ordinary resolution): To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2015, Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and Auditors thereon**

  


**“RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2015 including the Balance Sheet as at March 31, 2015 and Statement of Profit & Loss for the year ended on that date together with the Notes forming part thereof, the Cash Flow Statement for the year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon along with all annexures as laid before this Annual General Meeting be and are hereby received, considered and adopted.

**RESOLVED FURTHER THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 including the consolidated Balance Sheet as at March 31, 2015 and Statement of Profit & Loss for the year ended on that date together with the Notes forming part thereof, the Cash Flow Statement for the year ended March 31, 2015 and the Reports of the Auditors thereon along with all annexures as laid before this Annual General Meeting be and are hereby received, considered and adopted.”

The resolution was proposed by Mr. Amit Yadav and seconded by Mr. Partha Bhusan Das.

After the resolution was proposed and seconded, the Chairman, invited queries, if any. Shareholders of the Company put forth queries w.r.t. aforesaid agenda which were answered to their satisfaction by the Chairman.

**Item No. 2 (Ordinary Resolution): To declare dividend on equity shares for the Financial Year ended March 31, 2015.**

**“Resolved that** dividend of Re.0.50 per equity share of Rs.5/- each on 2,41,36,374 equity shares be and is hereby declared out of the profits of the Company for the year ended March 31, 2015, and that the dividend be paid to those shareholders, whose names appear in the Company’s register of members as on August 17, 2015.”

The resolution was proposed by Mr. Partha Bhusan Das and seconded by Mr. M. Borah.

After the resolution was proposed and seconded, the Chairman, invited queries, if any. Shareholders of the Company put forth queries w.r.t. aforesaid agenda which were answered to their satisfaction by the Chairman.

The Chairman stated that in the next item on the agenda he is interested and being interested in the resolution, he vacated the Chair and requested Mr. Vijay Kumar Chopra to Chair the meeting for this agenda. Mr. Vijay Kumar Chopra then took the Chair and read the following resolution to be passed as an Ordinary Resolution:



**Item No. 3 (Ordinary Resolution): To appoint a Director in place of Mr. Saurabh Mittal (DIN: 00273917), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment**

"RESOLVED THAT Mr. Saurabh Mittal (DIN 00273917) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

The resolution was proposed by Mr. M. Borah and seconded by Mr. S. K. Mishra.

After the resolution was proposed and seconded, the Chairman, invited queries, if any. Shareholders of the Company put forth queries w.r.t. aforesaid agenda which were answered to their satisfaction by the Chairman.

Mr. Vijay Kumar Chopra thereafter, requested Mr. Shiv Prakash Mittal to preside over the meeting again, who then took the Chair.

**Item No. 4 (Ordinary Resolution): To ratify the appointment of M/s D. Dhandaria & Company, Chartered Accountants (Registration No. 306147E) as Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors on the recommendation of the Audit Committee of the Company in accordance with Sections 139, 141, 142 of Companies Act, 2013.**

"RESOLVED THAT pursuant to Sections 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members be and is hereby accorded to ratify the appointment of M/s. D. Dhandaria & Company, Chartered Accountants (Registration No. 306147E), as Statutory Auditors of the Company to hold office from conclusion of 2nd Annual General Meeting (AGM) till the conclusion of the 3rd AGM, at such remuneration as may be fixed by the Board of Directors of the Company, based on the recommendation of the Audit Committee, in addition to the reimbursement of all out-of-pocket expenses in connection with the audit of the financial statements of the Company for the financial year ended March 31, 2016."

The resolution was proposed by Mr. S. K. Mishra and seconded by Mr. M. L. Malpani.

After the resolution was proposed and seconded, the Chairman, invited queries, if any. Shareholders of the Company put forth queries w.r.t. aforesaid agenda which were answered to their satisfaction by the Chairman.



**SPECIAL BUSINESS:**

The Chairman stated that in the next item on the agenda he is interested and being interested in the resolution, he vacated the Chair and requested Mr. Vijay Kumar Chopra to Chair the meeting for this agenda. Mr. Vijay Kumar Chopra then took the Chair and read the following resolution to be passed as an Ordinary Resolution:

**Item No. 5 (Ordinary Resolution): To approve the appointment of Ms. Parul Mittal (DIN-00345783) as a director of the Company, liable to retire by rotation.**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the allied rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Ms. Parul Mittal (DIN:00348783), who was appointed as an Additional Director of the Company with effect from November 11, 2014 in accordance with Section 161 of the Act and the Articles of Association of the Company and who holds office only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing her candidature for the office of director of the Company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Ashok Kumar Sharma, Chief Financial Officer and Mr. Prakash Kumar Biswal, Company Secretary & Asst. Vice President-Legal of the Company be and are hereby severally authorized to take such steps expedient or desirable to give effect to this resolution.”

The resolution was proposed by Mr. M. L. Malpani and seconded by Mr. Sudip Sarkar.

After the resolution was proposed and seconded, the Chairman, invited queries, if any. Shareholders of the Company put forth queries w.r.t. aforesaid agenda which were answered to their satisfaction by the Chairman.

Mr. Vijay Kumar Chopra thereafter, requested Mr. Shiv Prakash Mittal to preside over the meeting again, who then took the Chair.

The Chairman announced the commencement of voting through poll on above mentioned resolutions. At the request of the Chairman, Mr. Dilip Kumar Sarawagi, Scrutinizer, locked and sealed the empty polling box in the presence of Members. Mr. Dilip Kumar Sarawagi thereafter conducted the Poll for all the Resolutions as set out in the Notice dated May 28, 2015. After ensuring that all Members participating in the



Poll had casted their votes, the Scrutinizer closed the Poll and took custody of the polling box.

The Chairman stated that the results of the remote e-voting and poll will be announced on receipt of the scrutinizer's report and the Scrutinizer's Report will be placed on the Company's website and sent to the Stock Exchanges. The Scrutinizer's Report will also be placed on the website of Central Depositories Security Limited, the agency which provided the platform for remote e-voting.

All the items of the agenda having been transacted, the Chairman concluded the meeting by expressing special thanks to all the Shareholders of the Company for attending the Meeting and participating in the deliberations as well as for their continuous support extended to the Company.

The Chairman thereby announced the formal closure of the 2nd Annual General Meeting of the Company.

**Results of remote e-voting and Poll on the Ordinary and Special Businesses at the 2<sup>nd</sup> Annual General Meeting of the Company held on Monday, 24<sup>th</sup> August, 2015**

On the basis of the Scrutinizer's report for the e-voting and poll dated 24<sup>th</sup> August, 2015, the summary of which is mentioned hereunder, the Chairman of the Company announced on 24<sup>th</sup> August, 2015 that all the Resolutions for the Ordinary and Special Businesses as set-out in item Nos. 1 to 5 in the Notice of the 2<sup>nd</sup> Annual General Meeting of the Company have been duly passed with such majority as enumerated below:

Resolution Number(s) as given in the Notice of the 2 <sup>nd</sup> Annual General Meeting	Particulars of votes cast							Results Declared
	Remote e-voting		Poll		Voting Results			
	Nos.(A)	%	Nos.(B)	%	Nos.(A+B)	%		
<b>Ordinary Business</b>								
1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2015, Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and Auditors thereon..	Votes cast in favour	6178814	100	8956381	100	15135195	100	Approved Unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	0	0	0	0	0	0	
2. To declare dividend on equity shares for the Financial Year ended March 31, 2015.	Votes cast in favour	6178814	100	8956381	100	15135195	100	Approved Unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	0	0	0	0	0	0	



3. To appoint a Director in place of Mr. Saurabh Mittal (DIN: 00273917), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	Votes cast in favour	6178814	100	8956381	100	15135195	100	Approved Unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	0	0	0	0	0	0	
4. To ratify the appointment of M/s D. Dhandaria & Company, Chartered Accountants (Registration No. 306147E) as Statutory Auditors of the Company and to fix their remuneration.	Votes cast in favour	6178757	100	8956381	100	15135138	100	Approved with requisite majority.
	Votes cast against	57	0	0	0	57	0	
	Invalid Votes	0	0	0	0	0	0	
<b>Special Business</b>								
5. To approve the appointment of Ms. Parul Mittal (DIN-00345783) as a director of the Company, liable to retire by rotation.	Votes cast in favour	6178814	100	8956381	100	15135195	100	Approved Unanimously
	Votes cast against	0	0	0	0	0	0	
	Invalid Votes	0	0	0	0	0	0	

The Resolutions for the Ordinary and Special businesses as set out in item Nos. 1 to 5 in the Notice of the 2<sup>nd</sup> Annual General Meeting, duly approved by the Members, are recorded hereinabove as part of the proceedings of the 2<sup>nd</sup> Annual General Meeting of the members held on 24<sup>th</sup> August, 2015.

Date of entry : 16.09.2015

Place: Kolkata

Date of signing: 23.09.2015

For Greenlam Industries Limited

  
Prakash Kumar Biswal  
Company Secretary &  
Asst. Vice President-Legal

Sd/-  
CHAIRMAN