

PROCEEDINGS OF 26th ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY, THE 23RD DAY OF SEPTEMBER, 2015, AT 11:00 A.M AT THE REGISTERED OFFICE AT MARAL SAROVAR, V. & P.O. KHALBUJURG, TEHSIL KASRAWAD DISTT. KHARGONE – 451 660 MADHYA PRADESH.

Shri Shekhar Agarwal, Managing Director and Chief Executive Officer was elected as Chairman for the meeting. The Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee was also present in the meeting.

Ms. Sweta Garg, Company Secretary informed the Chairman that requisite numbers of members for constituting the quorum as per the Companies Act, 2013 were present in person. The Auditors were also present at the Meeting. The Chairman called the Meeting to order. The Notice of the Meeting and the Auditors Report was taken as read with the permission of the Members.

The Chairman welcomed the members to the 26th Annual General Meeting of the Company. The Chairman, thereafter, addressed the Members highlighting the salient features of the Company's operations relating to the year ended the 31st March, 2015. He then stated that the remote e-voting process pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended vide Companies (Management and Administration) Amendment Rules 2015 and pursuant to the Listing Agreement with the Stock Exchanges, the Company had provided to members remote e-voting facility from 20th September, 2015 (9.00 a.m.) to 22nd September, 2015 (5.00 p.m.) to exercise their votes in respect of all resolutions mentioned in the Notice convening AGM. He further announced that Statutory Registers maintained as per the Companies Act were kept ready at the Meeting for inspection by the Members.

He then initiated discussion and invited the queries on the accounts which were adequately replied. Thereafter, the Chairman informed that the members who could not cast their vote through remote e-voting, the facility of voting through poll was provided to the members present in person and through proxy at the AGM. He then appointed the scrutinizer(s) for the Poll. Thereafter, the poll process was conducted.

Thereafter, the Chairman put forward the resolutions relating to the following items, to be passed at the Meeting which were proposed and seconded by the members present:

1. Adoption of Audited Balance Sheet as at the 31st March, 2015, the Statement of Profit & Loss for the period ended on that date and the Reports of Directors and Auditors thereon.
2. Declaration of Dividend on Cumulative Redeemable Preference Shares for the year ended the 31st March, 2015.



3. Re-appointment of Shri Shantanu Agarwal (DIN : 02314304) who retires by rotation and being eligible offers himself for reappointment.
4. Appointment of M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) and M/s Ashim & Associates, Chartered Accountants (Firm Registration No. 006064N) as Joint Auditors and fixation of their remuneration.
5. Payment of remuneration under Section 197 to Shri Shekhar Agarwal, Managing Director (DIN : 00066113) for the financial year 2014-15 and 2015-16.
6. Creation of mortgage(s) and charges under Section 180(1)(a) in addition to the existing mortgage(s), charge(s) and hypothecation(s) created on the assets of the Company in favour of Union Bank of India of an amount of ₹ 32 crore.
7. Creation of Second Charge subject to the First Charge of Term lenders lender under Section 180(1)(a) on all the immovable and movable properties of the Company, in favour of consortium member banks for granting to the Company working capital facilities aggregating of ₹ 156.95 crore.
8. Approval of the remuneration payable to M/s. K. G. Goyal & Co. (Firm Reg No. 000017) Cost Auditor of the Company for the financial year 2015-16.

The Chairman thereafter announced that the voting results along with the consolidated scrutinizer report will be submitted to BSE Ltd and National Stock Exchange of India Ltd. and also be available on the website of the Company and the website of NSDL.

There being no other business to discuss, the meeting ended with a vote of thanks to the Chair.

