

MINUTES OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S LINC PEN & PLASTICS LTD. HELD ON THURSDAY, THE 3<sup>RD</sup> DAY OF SEPTEMBER, 2015 AT "SRIPATI SINGHANIA HALL", ROTARY CHILDREN'S WELFARE TRUST, 94/2, CHOWRINGHEE ROAD, KOLKATA-700 020 FROM 3.30 P.M. TO 5.00 P.M.

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**DIRECTORS PRESENT**

1. Sri Deepak Jalan - Managing Director & Shareholder
2. Sri Aloke Jalan - Whole Time Director & Shareholder
3. Sri Kedar Nath Ranasaria
4. Sri Anil Kochar
5. Ms. Supriya Newar

**IN ATTENDANCE -**

- Sri N. K. Dujari – Chief Financial Officer & Company Secretary  
Sri Ajay Agrawal – Partner, G. P. Agrawal & Co. (Statutory Auditor)  
Sri D. C. Sahoo – Proprietor, D. C. Sahoo & Co. (Secretarial Auditor)

**MEMBERS PRESENT**

In totality 1106 members were present in person and 89 members were present by proxy as per attendance slips / attendance Register and proxy register.

**APPOINTMENT OF CHAIRMAN:**

Sri Deepak Jalan, Managing Director initiated the meeting by welcoming the members present and introducing those present on the dais. Pursuant to Article 96 of the Article of Association of the Company, the Managing Director proposed the name of Sri S. M. Jalan, founder, guiding force and one of the largest individual shareholder of the Company to the Chair. The proposal was seconded by Sri Gautam Nandy.

Sri S. M. Jalan thanked and extended his heartiest welcome to all at the Twenty First Annual General Meeting.

**QUORUM**

The requisite quorum being present, the chairman called the meeting open.

**STATUTORY REGISTERS**

The Register of Directors' Shareholding maintained pursuant to the provisions of Section 170 of the Companies Act, 2013 was placed before the meeting.

**NOTICE CONVENING THE MEETING**

With the consent of the shareholders present, the notice dated 22nd May, 2015, convening the 21st Annual General Meeting along with the explanatory statement was taken as read.



### **SPEECH OF MANAGING DIRECTOR**

Thereafter, at the request of the Chairman, the Managing Director delivered a speech providing information to the members regarding the growth and future prospects of the company.

### **VOTING IN RESPECT OF THE RESOLUTIONS PLACED BEFORE THE MEMBERS**

The Managing Director informed the members that pursuant to the provision of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the remote e-voting facility to the Members of the Company in respect of business to be transacted at the 21st Annual General Meeting. The remote e-voting process was concluded on Wednesday, 2nd September, 2015. The Managing Director also stated that the voting by way of physical ballot paper was also offered for those members who had not casted their vote through remote e-voting. The Managing Director stated that Mr. Dhruva Charan Sahoo, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the remote e-voting process and voting through physical ballot paper in a fair and transparent manner. The Managing Director further stated that Mr. Dhruva Charan Sahoo and his assistants would shortly distribute Ballot Paper to the members present and requested the eligible members to fill in the Ballot Paper correctly, sign and drop the same in the Ballot Box kept on the dias of the meeting once the resolutions as per the agenda are read. Thereafter distribution of the Ballot Paper started.

### **PROCEEDINGS**

Thereafter at the request of the Chairman, the Auditors' Report on the Accounts was read.

The Managing Director requested the members present to raise their queries relating to Report and Accounts.

Shri S. N. Pal, Shri A. K. Banerjee, Shri Goutam Nandy, Shri T. K. Dutta, Shri S. S. Bhattacharaya, Shri Krishnendu Das, Shri S. L. Rathi, Shri Ashok Kumar Roy, Shri Feroz Tandon, Shri S. K. Saraf, Shri S. K. Sukhani, Shri A. K. Pal, Shri Sujit Pal and some other Shareholders of the Company raised various queries on the Report, Accounts and Operations of the Company.

The Managing Director, Mr. Deepak Jalan and Mr. N. K. Dujari, Chief Financial Officer and Company Secretary responded to the queries to the satisfaction of the members present.

The Managing Director thereafter read the resolution as follows:





## **A) ORDINARY BUSINESS**

Resolution No. 1: To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2015 and Profit & Loss Account for the year ended on that date together with the reports of the Auditors and Directors.

Proposed by: Shri Manoj Gupta  
Seconded by: Shri S. Mallik

"RESOLVED that pursuant to Section 129 and other relevant provisions of the Companies Act, 2013, the audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2015 and the Profit & Loss Account for the year ended as on that date together with the reports of the Auditors and Directors thereon be and are hereby received, adopted and approved."

Resolution No. 2: To declare Dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2015.

Proposed by: Shri S. K. Saraf  
Seconded by: Shri Feroz Tandon

"RESOLVED THAT a dividend @ 25%, on the Equity Shares, as recommended by the Board, for the year ended 31<sup>st</sup> March, 2015, be and is hereby declared and payable to those shareholders whose names stand on the Register of Members of the Company as at 26<sup>th</sup> August, 2015."

Resolution No. 3: To appoint a Director in place of Shri Deepak Jalan (DIN: 00758600), who retires by rotation and being eligible offers himself for reappointment.

Proposed by: Shri S. L. Rathi  
Seconded by: Shri S. Mallik

"RESOLVED that pursuant to Section 152(6) and other relevant provisions of the Companies Act, 2013 Shri Deepak Jalan (DIN: 00758600), a Director of the Company, who retires by rotation, and being eligible, be and is hereby re-appointed as Director of the Company."

Resolution No. 4: Appointment of Auditors:

Proposed by: Shri Manoj Gupta  
Seconded by: Sri S. K. Sukhani

"RESOLVED THAT M/s G.P. Agrawal & Co., Chartered Accountants (Regn. No. 302082E) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company."



## **B) SPECIAL BUSINESS**

Resolution No. 5: Appointment of Ms. Supriya Newar (Additional Director) as an Independent Director who was appointed as Additional Director on 31st March, 2015.

Type of Resolution: Ordinary Resolution

Proposed by: Mr. P. Banerjee  
Seconded by: Shri M. K. Bubna

"RESOLVED THAT Ms. Supriya Newar (DIN: 07144076) who was appointed as an Additional Director on 31st March, 2015, be and is hereby appointed as an Independent Director of the Company under Sections 149, 152 and 160 read with Schedule IV of the Companies Act, 2013 and any other applicable provision of the Companies Act, 2013 or any amendment thereto or modification thereof for a period of five years from the date of this meeting."

Resolution No. 6: Payment of Commission to Non- Executive Directors upto 1% of the net Profit of the Company.

Type of Resolution: Special Resolution

Proposed by: Shri M. K. Bubna  
Seconded by: Shri S. Talukdar

"RESOLVED THAT pursuant to Sections 197 and other applicable provisions of the Companies Act, 2013, and Article 125 of the Article of Association of the Company and subject to the approval of Central Government, if applicable, the Company do hereby approve the payment of commission to its non-executive directors, upto 1% of the net profits of the Company in any financial year, to be computed in accordance with the provisions of the Companies Act, 2013, over and above the sitting fees, for a further period upto 31st March, 2019, and said commission be divided amongst the non-executive directors in such amounts or proportion and in such manner as may be determined by the Board from time to time and in absence of such determination, equally in proportion to the period of their respective directorship during the relevant financial year."

The Managing Director requested the eligible members to fill in the Ballot Paper correctly, sign and drop the same in the Ballot Box kept on the dias of the meeting.

There being no other business to transact, the meeting ended with a vote of thanks to the Chair proposed by Sri Prasanta Banerjee seconded by all the members unanimously.

The scrutinizer report dated 5th September, 2015 inter alia containing the combined results of the remote e-voting and voting through physical ballot paper






was presented in terms of which all the resolution were approved by the requisite majority as mentioned below:

Resolution No.	Resolution	% votes in Favour	% votes Against
<b>Ordinary Business</b>			
1.	Adoption of the Financial Statements for the year ended 31st March, 2015	99.98	0.01
2.	Declaration of Dividend on Equity Shares for the year ended 31st March, 2015	99.99	0.001
3.	Re-appointment of Shri Deepak Jalan (DIN: 00758600) who retires by rotation as Director of the Company	99.98	0.01
4.	Appointment of Auditors and fixing their remuneration	99.98	0.01
<b>Special Business</b>			
5.	Appointment of Ms. Supriya Newar (DIN: 07144076) as Independent Director who was appointed as Additional Director	99.98	0.01
6.	Payment of Commission to Non-executive Directors	99.95	0.04

The scrutinizer report dated 5th September, 2015 inter alia containing the results of the remote e-voting and voting through physical ballot paper is attached and the same was posted on the Company's website and forwarded to the stock exchanges – BSE Limited, National Stock Exchange of India Ltd. & The Calcutta Stock Exchange Ltd. where the shares of the company are listed.

Sd/-  
**CHAIRMAN**

**CERTIFIED TRUE COPY**  
For LINC PEN & PLASTICS LIMITED

  
Company Secretary