

17<sup>th</sup> October, 2016

To,  
The Manager,  
Corporate Relationship Department,  
BSE Limited,  
Dalal Street,  
Mumbai.

To,  
The Manager,  
The National Stock Exchange of India Ltd.  
Bandra Kurla Complex,  
Mumbai.

Dear Sir,

**Sub: Proceedings of Annual General Meeting**

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of proceedings of 26<sup>th</sup> Annual General Meeting of the Company held on 29<sup>th</sup> September, 2016.

Please acknowledge the receipt.

Thanking you,

For Alicon Castalloy Limited



Authorized Signatory

**MINUTES OF THE 26<sup>TH</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ALICON CASTALLOY LIMITED HELD AT 12.30 P.M. ON 29/09/2016 AT THE REGISTEED OFFICE OF THE COMPANY AT GAT NO. 1426, VILLAGE SHIKRAPUR, TALUKA SHIRUR, DIST. PUNE, MAHARASHTRA.**

PRESENT :	1. Mr. S. Rai,	Chairman & Managing Director
	2. Mr. A.D. Harolikar,	Chairman of Audit Committee
	3. Mr. R. Sikand,	Chief Executive Officer
	4. Mr. Vimal Gupta,	Chief Financial Officer
	5. Mr. P.S. Rao,	Company Secretary
	5. Mr. U. C. Shukla,	Practicing Company Secretary

Members: 21 members including 7 representations.

1) **CHAIRMAN:**

Mr. A.D. Harolikar proposed Mr. S. Rai to take Chair and Mr. Rajeev Sikand seconded. Mr. S. Rai took the Chair.

- 2) At 12.30 p.m. the Chairman stated that since quorum was present, the meeting be proceeded. He welcomed the members and then introduced the Board. He informed that Mr. J. Suzuki was not present since he was out of India, Mr. Ajay Nanavati, Mr. Vinay Panjabi and Mrs. P. Rai were not present due to their pre-occupation.

He stated that statutory records including Auditors' Report and Secretarial Audit Report were kept open for inspection by members. He further informed that the Company had received one representation from Enkei Corpn., Japan, who are holding 11,00,000 Equity Shares and six representation from Indian promoters, representing in aggregate 76,73,971 Equity Shares.

Chairman further informed

The Chairman stated that as required under the provisions of the Companies Act, 2013, the Company had provided remote e-voting facility, which was open from

9.00 a.m. on 26<sup>th</sup> September, 2016 upto 5.00 p.m. on 28<sup>th</sup> September, 2016. He further stated that the Company has also arranged ballot facility for shareholders, who have attended the meeting and not exercised their rights of e-voting and they may take the benefit of polling. Those who have already exercised their vote through e-voting need not vote again through ballot. Members were informed that Mr. Upendra Shukla, Practising Company Secretary, was appointed as Scrutinizer. The Scrutinizer will submit his report after the AGM and the results will be declared within three days. The results besides being notified to BSE Ltd., NSE and CDSL, shall be placed on the Company's website.

3) **NOTICE :**

The Chairman requested Mr. P.S. Rao, Company Secretary, to read out the notice convening the meeting. However, on request of the members present, the notice was taken as read.

4) **AUDITORS' REPORT:**

The Chairman stated that there was no qualification/adverse remarks in the Auditors' Report.

5) **ADOPTION OF ACCOUNTS:**

The Chairman requested Mr. P.S. Rao, Company Secretary, to read-out the resolution pertaining to adoption of audited statements of accounts. Accordingly, Mr. P.S. Rao read-out the following resolution:

“RESOLVED THAT the audited Balance Sheet as on 31<sup>st</sup> March, 2016, the Statement of Profit and Loss and Statement of Cash Flow for the year ended on that date as placed before the meeting along with the Directors' Report, Corporate Governance Report and the Auditors' Report thereon, be and are hereby adopted.”

The Chairman proposed the said resolution.

Mr. A.D. Harollikar seconded the same.

The Chairman requested the members to ask queries, if any.

The shareholders asked queries mainly on (i) business scenario, (ii) new products development, (iii) cost of development of new products, (iv) cash flow on account of dividend and the Company's policy, (v) possibility of bonus issue or split of shares and its effect on the market price of shares and liquidity.

The Chairman replied all the queries with the help of Mr. Rajeev Sikand to the satisfaction of the shareholders.

6) **DECLARATION OF DIVIDEND :**

On the request of the Chairman, Mr. P.S. Rao, Company Secretary, read out the following resolution:

“RESOLVED THAT a dividend of 75% (Rs.3.75 per Equity Share) be and is hereby declared and that the same be paid to those members whose names appear in the Register of Members as on the date of this meeting i.e. 29.09.2016 in case of shares held in physical form and to those members, whose names are provided by respective depositories in case of shares held in electronic mode.”

Mr. K. Shimamura proposed and Mr. Laxmikant S. Saswade seconded.

7) **RE-APPOINTMENT OF MR. JUNICHI SUZUKI:**

The Chairman informed that in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Junichi Suzuki, Director of the Company, had retired by rotation and being eligible, had offered himself for reappointment. He requested the members to consider re-appointment of Mr. Junichi Suzuki as a Director, liable to retire by rotation. On his request Mr. P.S. Rao read out the following resolution:

“RESOLVED THAT Mr. Junichi Suzuki be and is hereby re-appointed as Director of the Company.”

Mr. Baburao Gurav proposed and Mrs. Hema Saswade seconded the resolution.

8) **APPOINTMENT OF AUDITORS :**

On request of the Chairman, Mr. P.S. Rao read out the following resolution:

“RESOLVED THAT M/s. Asit Mehta & Associates, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold the office from the conclusion of this meeting till the conclusion of the next Annual General Meeting on such remuneration as may be agreed upon between the said Auditors and the Board of Directors of the Company.”

Mr. Mehul Gandhi proposed the resolution and Mr. Rahul Hajare seconded.

9) **VOTE OF THANKS:**

Mr. Rajeev Sikand proposed the vote of thanks.

Chairman declared the meeting terminated at 2.00 p.m.