



CSL/2016-17/339

August 8, 2016

BSE Limited Corporate Relationship Department 1 st Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai - 400 001. Scrip Code :532443 Scrip ID:CERASAN Fax:022-22722039/2061/2041/2037/3121	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai - 400 051 Scrip Code : CERA Fax: <u>022-26598237/38 or 022-26598347/48</u>
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Ref: ISIN: INE 739E01017

Dear Sirs,

Sub: Minutes of the 18th Annual General Meeting of the Company.

Please find enclosed Minutes of the Eighteenth Annual General Meeting of the Members of the Company held at 11.30 a.m. on 29th July, 2016 at the Registered Office of the Company at 9, GIDC Industrial Estate, Kadi - 382715, Dist. Mehsana, (Gujarat).

We hope you will find the same in order.

Thanking you,

Yours faithfully,
For Cera Sanitaryware Limited,

Narendra N. Patel
President & Company Secretary

Encl: as above

Cera Sanitaryware Limited

Sales & Marketing Office: Madhusudan House, Opp. Navrangpura Telephone Exchange, Navrangpura, Ahmedabad 380 006
Tel: +91 79 26449781, 26449789 Fax: +91 79 26569259 Email: marketing@cera-india.com www.cera-india.com

Registered Office & Works: 9, GIDC Industrial Estate, Kadi 382715, District Mehsana, North Gujarat

CIN: L26910GJ1998PLC034400

Minutes of the Eighteenth Annual General Meeting of the members of **CERA SANITARYWARE LIMITED** held at 11.30 a.m. on Friday, the 29th day of July, 2016 at the Registered Office of the Company at 9, GIDC Industrial Estate, Kadi - 382 715, District Mehsana.

Directors present

1. Shri Vikram Somany (Chairman and Managing Director)
2. Smt. Deepshikha Khaitan (Vice Chairperson)
3. Shri J. K. Taparia (Chairman of the Audit Committee)
4. Shri Govindbhai P. Patel (Chairman of Nomination and Remuneration Committee & Stakeholders Relationship Committee)
5. Dr. K. N. Maiti
6. Shri Atul Sanghvi (Executive Director)

In attendance:

1. Shri Tushar H. Vasa, Proprietor of H.V. Vasa & Co., Statutory Auditors
2. Shri Narendra N. Patel - Company Secretary
3. Shri Umesh Parikh, Proprietor of Umesh Parikh & Associates, Secretarial Auditors and Partner of Parikh Dave & Associates, as Scrutinizer.

Chairman:

Shri Vikram Somany, Chairman of the Board of Directors presided over the meeting.

Quorum:

The Chairman informed that the members present at the meeting were in adequate number to form quorum for transacting the business of the meeting as stated in the notice dated 3rd May, 2016.

61 members including 8 authorized representatives of corporate members were present at the meeting.

It was announced that 24 valid proxies for 75,36,896 Equity Shares, including 8 from Corporate members and no invalid proxies were received.

It was announced that the Register of members, Register of Directors and KMPs and their Shareholdings, Proxy Register with Proxy Forms, original minutes of the General Meetings, Auditors' Report, Secretarial Audit Report and other Statutory Registers were placed before the meeting and kept open for inspection by the members during the meeting.

All material documents referred to in the Explanatory Statement of the Notice convening the Eighteenth Annual General Meeting were made available for inspection by members.

Notice of the meeting:

With the consent of the Company's members present, the notice dated 3rd May, 2016 convening the 18th Annual General Meeting as circulated to the members was taken as read.

Auditors' Report:

At the direction of the Chairman, Shri Narendra N. Patel, Company Secretary read the Auditors' Report dated 3rd May, 2016 on the Financial Statements for the financial year 2015-16.

The Chairman informed that there were no qualifications, observations or adverse remarks in the Independent Auditors' Report and Secretarial Audit Report for the year ended 31.03.2016.

The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company had extended remote e-Voting facility to the members of the Company in respect of ordinary and special business to be transacted at the Annual General Meeting. The e-Voting had commenced on 26th July, 2016 (10.00 am) and ended on 28th July, 2016 (5.00 pm).

The Chairman informed that the Company has made arrangement to provide facility of voting by ballot paper at the Annual General Meeting to those members who could not cast their vote by remote e-Voting.

The members were informed that the Company has not received questions in advance on the Financial Statements for the Financial Year 2015-16 or any other resolution from any of the members. The Chairman then requested the members present to ask questions relating to the Financial Statements, policy matters, and future business plan of the Company and also on 7 Resolutions proposed for passing by the members as stated in the Notice of Annual General Meeting dated 3rd May, 2016.

Then, the Chairman replied all the questions from the members to their satisfaction and members expressed their satisfaction on the sharing of business information and on the working of the Company.

There being no other questions/queries from the members, the Chairman advised the Company Secretary to carry out the procedure for voting of all 7 resolutions by physical ballot.

The Company Secretary explained in detail the procedure for exercising the votes by the members through ballot paper and placed all the 7 resolutions for voting. Shri Umesh Parikh, Partner of Parikh Dave & Associates, Company Secretaries (Membership No. FCS: 4152), was appointed as Scrutinizer to scrutinize the ballot paper voting and to submit their report.

The Chairman informed that the result of the voting on each resolution shall be determined by adding the votes of the physical ballot paper in favour or against a resolution with the electronic votes cast by the members in favour or against a respective resolution. He declared that on receipt of Scrutinizer's Report on the poll conducted (by electronic mode and by physical mode), the result of voting would be declared within 48 hours of the conclusion of this meeting at the Regd. office. The result to be declared for each resolution shall indicate separately the votes cast in favour of the resolution (assent) and votes cast against the resolution (dissent) and would be intimated to the NSE & BSE along with Report of the Scrutinizer. He further stated that the voting results shall also be uploaded on the Company's website i.e. www.cera-india.com. The Scrutinizer's Report would be available at the Registered Office of the Company.

Conduct of Ballot Voting

The Company Secretary conducted the voting procedure by distributing ballot papers, showing empty Polling Box to the members, locking and sealing empty Polling Box in the presence of members and proxy holders.

After ensuring that all members present had cast their votes, the Scrutinizer closed the voting at around 12.15 p.m. and then took the custody of the Polling Box.

Then, the Annual General Meeting was concluded with a vote of thanks to the Chairman at 12.15 p.m.

Result of the remote e-Voting and by Ballot Papers on the Ordinary and Special Business at the 18th Annual General Meeting of the Company held at 11.30 a.m. on Friday, the 29th day of July, 2016 at the Registered Office of the Company at 9, GIDC Industrial Estate, Kadi – 382715, Dist. Mehsana.

On the basis of Scrutinizer's Report for the remote e-Voting which ended on 28th July, 2016 (5.00 pm) and Ballot Paper voting at the Annual General Meeting held on 29th July, 2016, the Chairman announced the results of the voting on 30th July, 2016 that all the resolutions for Ordinary and Special Business as set out at item No. 1 to 7 in the Notice of the 18th Annual General Meeting of the Company have been duly passed by the requisite majority. The details of the same are as under:

Resolution Nos.		Assent	%	Dissent	%	Invalid	Status
Ordinary Resolution No. 1	Total No. of Votes Polled	91,07,277	100.00	00	0.00	3,740	Passed with requisite majority
	No. of members voted	116	100.00	00	0.00	01	
Ordinary Resolution No. 2	Total No. of Votes Polled	91,07,277	100.00	00	0.00	3,740	Passed with requisite majority
	No. of members voted	116	100.00	00	0.00	01	
Ordinary Resolution No. 3	Total No. of Votes Polled	90,01,332	98.84	1,05,945	1.16	3,740	Passed with requisite majority
	No. of members voted	87	75.00	29	25.00	01	
Ordinary Resolution No. 4	Total No. of Votes Polled	91,05,801	99.98	1,476	0.02	3,740	Passed with requisite majority
	No. of members voted	114	98.28	02	1.72	01	
Ordinary Resolution No. 5	Total No. of Votes Polled	91,06,312	99.99	965	0.01	3,740	Passed with requisite majority
	No. of members voted	115	99.14	01	0.86	01	
Ordinary Resolution No. 6	Total No. of Votes Polled	91,00,515	100.00	10	0.00	10,492	Passed with requisite majority
	No. of members voted	113	99.12	01	0.88	03	
Ordinary Resolution No. 7	Total No. of Votes Polled	91,02,495	99.95	4,782	0.05	3,740	Passed with requisite majority
	No. of members voted	112	96.55	04	3.45	01	

The Resolutions for Ordinary and Special Business as set out at item No. 1 to 7 In the Notice of 18th Annual General Meeting duly approved by the members with requisite majority, are recorded hereunder as note of the proceedings of 18th Annual General Meeting of the members of the Company held on 29th July, 2016.

RESOLUTION NO. 1

ORDINARY RESOLUTION:-

To receive, consider and adopt the financial statements of the Company for the year ended 31st March, 2016 including statement of Audited Profit and Loss and Cashflow Statement for the year ended 31st March, 2016. Balance Sheet as at that date and the Directors' and Auditors' Reports thereon.

Proposed By: Shri S. C. Kothari

Seconded By: Shri Rajesh B. Shah

"RESOLVED THAT Standalone and Consolidated Audited Balance Sheet as at 31.03.2016, Statement of Profit and Loss for the year ended 31.03.2016 along with notes on Financial Statements, Cash Flow Statement for the year ended 31.03.2016, Directors' and Auditors' Reports for the year 2015-16, as circulated to the members be and are hereby approved and adopted."

RESOLUTION NO. 2

ORDINARY RESOLUTION:-

To declare dividend on Equity Shares.

Proposed By: Shri Rajesh B. Shah

Seconded By: Shri Dinesh Gangdev

"RESOLVED THAT the dividend of Rs. 9.00 per Equity Share, on 1,30,05,874 fully paid Equity Shares of Rs.5/- each, for the year ended 31.03.2016 be and is hereby declared and approved and the same be paid and distributed among the Equity Shareholders, whose names appeared on the Register of Members of the Company as on 22.07.2016 after giving effect to all valid transfers in respect of shares held in physical form and the members whose names appeared on the statement of beneficial owners furnished by NSDL and CDSL at the end of business hours on 15.07.2016, in respect of shares held in dematerialised form."

RESOLUTION NO. 3

ORDINARY RESOLUTION:-

To appoint a director in place of Smt. Deepshikha Khaltan (DIN – 03365068), who retires by rotation and being eligible, offers herself for reappointment.

Proposed By: Shri Narendra N. Patel

Seconded By: Shri Naimish K. Acharya

"RESOLVED THAT Smt. Deepshikha Khaitan (DIN - 03365068), Director, who retires by rotation under the Articles 149 to 152 of the Articles of Association of the Company and being eligible offers herself for re-appointment be and is hereby re-appointed as Director of the Company."

RESOLUTION NO. 4

ORDINARY RESOLUTION:-

To appoint Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

Proposed By: Shri Sajjan Munot

Seconded By: Shri Rajiv Bhatt

"RESOLVED THAT H. V. Vasa & Co., Chartered Accountants, Ahmedabad, (Firm Reg. No. 131054W) be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at a remuneration of Rs. 4,45,000/- (Rupees Four lacs Forty Five Thousand only) p.a. plus out of pocket expenses and service tax thereof as applicable."

RESOLUTION NO. 5

ORDINARY RESOLUTION:-

Ratification of remuneration payable to K. G. Goyal & Co., Cost Accountants as Cost Auditors for the financial year ended 31st March, 2017.

Proposed By: Shri Siddharth Patel

Seconded By: Shri Vinit Jain

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), K. G. Goyal & Co., Cost Accountants appointed as Cost Auditors by the Board of Directors of the Company, as per the recommendation of Audit Committee to conduct the audit of the cost records of the Company for the financial year ending March 31, 2017, be paid the remuneration of Rs. 60,000/- p.a. plus out of pocket expenses and service tax, if any."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

RESOLUTION NO. 6

ORDINARY RESOLUTION:-

To approve Related Party Transactions with Anjani Tiles Limited (Subsidiary Company).

Proposed By: Shri Naimish K. Acharya Seconded By: Shri Sajjan Munot

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, if any and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other approvals, consents or permissions of any authority as may be necessary, approval of the members of the Company be and is hereby accorded to the Audit Committee and/or the Board of Directors to authorize the management of the Company to enter into Agreement / transaction(s) as may be appropriate, with Anjani Tiles Limited (Subsidiary Company), being related party as defined under Section 2(76) of the Companies Act, 2013, for purchase of goods, materials and job work, if any, on such terms and conditions as may be mutually agreed upon between the Company and Anjani Tiles Limited (Subsidiary Company) for an amount not exceeding in aggregate Rs. 150 Crore (Rupees One Hundred and Fifty Crore only) in each financial year for two years."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution."

RESOLUTION NO. 7

ORDINARY RESOLUTION:-

Availing services from Dr. K. N. Maiti (Director) in the capacity of Ceramics Scientist.

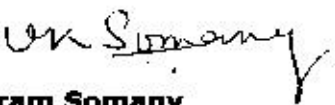
Proposed By: Shri Rajiv Bhatt Seconded By: Shri Siddharth Patel

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, if any and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other approvals, consents or permissions of any authority as may be necessary, approval of the members of the Company be and is hereby accorded to the Audit Committee and/or the Board of Directors to authorize

the management of the Company for the retaining of the services of Dr. Kedar Nath Maiti, who is a related party u/s 2(76) of the Companies Act, 2013 also a ceramic scientist and is a director on the Board of Directors of the Company to hold office or place of profit in the company at fees in the range of Rs. 4,00,000/- - Rs. 6,25,000/- per month over a period of 5 years upto 31.03.2021, for rendering from time to time such advice and services as he may give in his capacity as a ceramic scientist."

"RESOLVED FURTHER THAT this resolution shall be deemed to confer the necessary authority to the Chairman and Managing Director and / or Chief Executive Officer and / or Executive Director at their discretion, to decide the remuneration within the above range as may be deemed fit and proper."

Date: August 03, 2016
Place: Kolkata


Vikram Somany
(Chairman)
03/08/2016