



AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE recognised by Govt. of India) (Established in 1873)
Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

25, PRINCEP STREET, KOLKATA - 700 072. INDIA

IS / ISO 9001 : 2000 ☎ : 2237-7880 to 85 / 2225-1050 / 7924 / 8150 FAX : (91) (33) 22250221/22363754

- G.P.O. BOX NO. 543, KOLKATA - 700 001

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Accrediatie

Dated: 10-Sep-2016

To

The Manager Dept. of Corporate Services BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip Code : 532806	The Manager Listing Dept. National Stock Exchange of India Ltd Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex Bandra (E) Mumbai – 400 051 Scrip Code : AICHAMP
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Dear Sir(s),

Sub. : Minutes of Proceedings of 98th Annual General Meeting (AGM)

Please find enclosed herewith certified true copy of the Minutes of the proceedings of the 98th Annual general Meeting of AI Champdany Industries Ltd. held on Friday, August 12, 2016.

Thanking you,

Yours faithfully,
For AI Champdany Industries Ltd.

Binaya Kumar Dash
Company Secretary and Compliance Officer



Encl. : As stated above

MINUTES OF THE 98TH ANNUAL GENERAL MEETING OF THE MEMBERS OF AI CHAMPDANY INDUSTRIES LTD. HELD AT THE AUDITORIUM OF BHARATIYA BHASHA PARISHAD, 36A, SHAKESPEARE SARANI, 4TH FLOOR, KOLKATA – 700017 ON FRIDAY, 12 AUGUST 2016 AT 4.00 P. M.

PRESENT

Mr. D J Wadhwa	- Chairman (Non-Executive) and Member
Mr. S M Palia	- Independent Director and Member
Dr. G Goswami	- Independent Director
Mr. N Das	- Independent Director and Member
Mr. Bhushan Wadhwa	- Director and Member
Mr. N. Pujara	- Managing Director and Member

Members present in person :- 305
(Preference and Equity members)

Number of Proxy holders present:- 38
(On behalf of Equity members)

In attendance

Mr. P Nagar	- Chief Financial Officer
Mr. Binaya Kumar Dash	- Company Secretary & Compliance Officer

By Invitation

- Mr. Harisadhan Ghosh, FCA, Proprietor, Roy Moulik & Co., Scrutinizer for E-Voting.
- Mr. S. K. Nayak, Partner M/s D. P. Sen & Co., Statutory Auditors of the Company.

The Register of Directors & Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013 Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other inspection documents as mentioned in the Notice of the AGM were kept at the Meeting and remained accessible and open to inspection by the Members during the continuance of the Meeting.

Mr. D J Wadhwa, Chairman took the Chair. The Chairman welcomed the members present at the meeting and confirmed the requisite quorum being present. The Chairman informed that in the absence of Mr. H B Singh, Chairman of Audit Committee, Mr. N Das, Member of the Audit Committee shall reply to the queries of the shareholders.

The Notice dated 14th June 2016, convening the meeting was taken as read with the consent of the members present and the Company Secretary read out the first and last paragraph of the Auditor's Report.



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AI Champdany Industries Ltd

Binaya Dash
Company Secretary

The Chairman thereafter, invited questions on the Audited Accounts for the year ended 31st March, 2016 and questions raised by members were suitably replied.

VOTING:

The Chairman informed the Members that pursuant to the Companies Act, 2013 and various rules and amendments thereof, the format of conducting Annual General Meeting has undergone considerable change. The Chairman brought to the attention of the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations, entered into with the Stock Exchanges, the Company being a listed entity and to ensure wider participation of Members in the decision making process, had extended the facility to vote electronically through e-voting process (Remote e-voting).

The remote e-voting period commenced on Tuesday, August 9, 2016 (9.00 a.m. IST) and ended on Thursday, August 11, 2016 (5 p. m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, August 5, 2016, cast their votes electronically.

He further informed that Mr. Harisadhan Ghosh, Chartered Accountant of Roy Moulik & Co., Chartered Accountants was appointed by the Board of Directors of the Company as the Scrutinizer for conducting the voting process in a fair and transparent manner.

Further, the Chairman added that those who had not been able to cast their votes by remote e-voting, may avail the facility of voting through Ballot Paper at the AGM venue once the resolutions as per the Agenda are read.

The Chairman explained the objectives and implication of each resolution before they were put to vote and thereafter asked the Company Secretary to read the Resolutions:

ORDINARY BUSINESS:

RESOLUTION NO. 1 : ORDINARY RESOLUTION

ADOPTION OF FINANCIAL STATEMENTS

Proposed By: Mr. B K Chowdhury

Seconded By: Mr. Panna Lal Roy

“RESOLVED THAT -

- (a) the audited financial Statement of the Company for the financial year ended March 31, 2016, the report of the Board of Directors and Auditors thereon; and
- (b) the audited consolidated financial Statement of the Company for the financial year ended March 31, 2016 be and is hereby adopted.”



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Binita Das
Company Secretary

RESOLUTION NO. 2 : ORDINARY RESOLUTION

RE-APPOINTMENT OF DIRECTOR

“**RESOLVD THAT** pursuant to Section 152 of the Companies Act, 2013 Mr. Mr. D J Wadhwa (DIN: 00046180), who retires by rotation at this Annual General Meeting and who offers himself for re-appointment be and is hereby appointed as the Director of the Company.”

Proposed By : Mr. S K Ghosh

Seconded By: Mr. S Acharya

RESOLUTION NO. 3 : ORDINARY RESOLUTION

RE-APPOINTMENT OF STATUTORY AUDITORS

Proposed By: Mr. P Das

Seconded By: Mr. B N Goel

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, the appointment of M/s. D. P.Sen & Co., Chartered Accountants (Registration No. 301054E), as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 99th Annual General Meeting of the Company be and is hereby approved and their appointment be at a remuneration to be decided by the Board of Directors of the Company.”

RESOLUTION NO. 4 : ORDINARY RESOLUTION

REMUNERATION OF COST AUDITOR

Proposed By : Mr. A K Pal

Seconded By : Mr. P Nagar

“**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), and subject to the approval of the Shareholders in the ensuing general meeting, M/s. N. Radhakrishnan & Co., Cost Accountants, being the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the Cost Records of the Company for the financial year ending March 31, 2017, be paid the remuneration as set out in the Statement annexed to the Notice convening this meeting.

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



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B. Naba Das
Company Secretary

The Chairman thereafter invited Mr. Hari Sadhan Ghosh, the Scrutinizer appointed for the Poll, to take over Poll proceedings and submit his report. He requested all the members and proxy holders present and entitled to vote to participate in the voting through Poll on the business set out in items no. 1 to 4 of the Notice. He also stated that the poll shall remain open till 5:00 pm, on completion of which AGM would stand concluded.

The Chairman then stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He further informed that the Scrutinizer shall submit his Report on August 13, 2016 to the Chairman. Thereafter the results will be declared at 4 p.m. on August 13, 2016 at the Registered Office of the Company at 25, Princep Street, Kolkata 700072 and the same shall be displayed in the Notice Board of the Company and also shall be forwarded to the Stock Exchanges and will be uploaded on the websites of the Company.

The Chairman after informing that all the business of the Meeting have been completed thanked the Members for their active participation, continuous support and encouragement.

Conduct of Poll

Mr. Harisadhan Ghosh, Scrutinizer, appointed for the Poll, conducted the Poll which includes the distribution of polling papers, showing empty boxes to the members, locking and sealing empty Polling boxes in the presence of members and proxies. After ensuring that all the members and proxies participating in the Poll had casted their votes, the Scrutinizer closed the Poll at 5:00 P.M, the Scrutinizer then took the custody of polling boxes.

After poll, the meeting stand concluded at 5:00 P.M.

Place : Kolkata

Date : 12.08.2016



(D J WADHWA)
CHAIRMAN

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AI Champdany Industries Ltd
Ananda Datta
Company Secretary