

JAYSHREE CHEMICALS LIMITED

Minutes of the Proceedings of the 54th Annual General Meeting of the Company held at its Registered Office at P.O.Jayshree-761025, District Ganjam, Odisha on Friday, the 9th September, 2016 at 2:30 P.M.

PRESENT:-

Shri Prabhu Nath Ojha (in the Chair)
Smt. Sindhubala Choudhury (Director)
Shri Prabir Chakravarti (Director)
And others

Shri Prabhu Nath Ojha was unanimously elected Chairman of the Meeting and took the Chair.

The Register of Directors' and Key Managerial Personnel and their Shareholding kept pursuant to Section 170 of the Companies Act, 2013 was produced at the commencement of the Meeting and was kept open and accessible during the continuance of the Meeting to the persons having the right to attend the Meeting.

With the permission of the Members present, Notice convening the Meeting, together with the Statement relating thereto, the Statement of Profit and Loss of the Company for the year ended 31st March, 2016 and the Balance Sheet as at that date together with the Report of the Directors having already been circulated to the Members of the Company, were taken as read.

Then the Auditors' Report was read out by Shri S K Lahoti, Company Secretary.

Thereafter, the following Resolutions were moved:-

1. (As an Ordinary Resolution)

“Resolved that the Statement of Profit and Loss of the Company for the year ended 31st March, 2016 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors be and are hereby adopted and passed.”

Proposed by Shri Gopal Chandra Swain

Seconded by Shri Prabhat Ranjan Pattnayak

This Resolution was duly passed.

2. (As an Ordinary Resolution)

“Resolved that Shri Prabhu Nath Ojha, holding DIN No.00592544, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Proposed by Shri Ashan Kumar Singh

Seconded by Shri Santosh Kumar Nahak

This Resolution was duly passed.

3. (As an Ordinary Resolution)

“Resolved that the retiring Auditors M/s.K.N.Gutgutia & Co., Chartered Accountants, having Firm Registration No. 304153E be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company on such fees as may be fixed by the Board of Directors of the Company.”

Proposed by Shri Tapas Kumar Tewari

Seconded by Shri Anil Kumar Singh

This Resolution was duly passed.

4. (As a Special Resolution)

“Resolved that the Company hereby approves the reappointment of and the remuneration payable to Shri Prabhu Nath Ojha as the Whole-time Director designated as Executive Director of the Company for a further period of two years with effect from 1st April, 2016 to 31st March, 2018 upon the terms and conditions set out in the Agreement to be entered into by the Company with Shri Prabhu Nath Ojha in this behalf, a draft whereof initialled by the Chairman for the purpose of identification is placed before the Meeting.”

Proposed by Shri Pramod Kumar Panda

Seconded by Shri Ranidhan Sarda

This Resolution was duly passed.

5. (As a Special Resolution)

“Resolved that the Company hereby approves the re-appointment of and the remuneration payable to Shri Virendraa Bangur as the Managing Director of the Company for a further period of three years with effect from 12th November, 2016 to 11th November, 2019 upon the terms and conditions set out in the Agreement to be entered into by the Company with Shri Virendraa Bangur in this behalf, a draft whereof initialled by the Chairman for the purpose of identification is placed before the Meeting.”

Proposed by Shri Prabhu Nath Ojha

Seconded by Shri V S Phaniraj

This Resolution was duly passed.

The Meeting concluded with a vote of thanks to the Chair.

Sd/
P.N.Ojha
9-9-2016
CHAIRMAN