



## SARUP INDUSTRIES LTD.

Ref: - SIL/2017-18/SEC/51

Date: - 23.10.2017

To

General Manager  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001

**Sub: Proceedings of 38th Annual General Meeting of Sarup Industries Limited**

Dear Sir,

In reference to the above said subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are hereby submitting the proceeding of 38<sup>th</sup> Annual General Meeting of Sarup Industries Limited held on Friday the 29<sup>th</sup> day of September, 2017.

This is for your information and record.

Yours Sincerely

For SARUP INDUSTRIES LTD

*Megha*  
Company Secretary

CS Megha Gandhi

P.O. Ramdaspora, JALANDHAR-144003, PUNJAB, (INDIA)

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P.S.T./C.S.T.No. 32878719 TIN : 03091092466 CIN :L19113PB1979PLC004014

**SARUP INDUSTRIES LIMITED**

CIN: L19113PB1979PLC004014

Registered Office: P.O. Ramdaspura, Jalandhar-144003, Punjab

Telephone: 0181-2271556/7/8 Fax: 0181-2277557

E-mail: shareholders@bawastl.com, Website: www.sarupindustries.com

**MINUTES OF THE 38TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SARUP INDUSTRIES LIMITED HELD ON FRIDAY, THE 29TH DAY OF SEPTEMBER, 2017 AT REGISTERED OFFICE OF THE COMPANY AT P.O. RAMDASPURA, JALANDHAR.****PRESENT-**

<b><u>DIRECTORS</u></b>	Mr. Simarjit Singh Bawa	Chairman (Managing Director)
	Ms. Lissy Jacob	Director
	Mr. Surinder Singh Cheema	Independent Director (Chairman of the Audit Committee and Nomination Remuneration Committee)
<b><u>COMPANY SECRETARY</u></b>	Ms. Megha Gandhi	Company Secretary and Compliance Officer
<b><u>CHIEF FINANCIAL OFFICER</u></b>	Mr. Ramesh Chand Sharma	CFO
<b><u>SECRETARIAL AUDITOR</u></b>	Mr. Dinesh Gupta	Practicing Company Secretary
<b><u>STATUTORY AUDITOR</u></b>	Mr. Puneet Duggal	Partner, VSAP & ASSOCIATES.
<b><u>SCRUTINIZER</u></b>	Mr. Ankit Gandhi	Practicing Company Secretary

**SHAREHOLDERS ATTENDANCE**

SHAREHOLDERS	PRESENT IN PERSON	PRESENT THROUGH PROXY	TOTAL	SHARES	% to Total Capital
Promoter & Promoter group	1	2	3	2418500	74.36
Public- Poll	151	18	169	35540	1.09
E-voting	2	0	2	850	0.03
<b>Total</b>			<b>174</b>	<b>2454890</b>	<b>75.45</b>

**TIMINGS OF THE MEETING**

The Time of Commencement of the Meeting	<b>11:00 A.M</b>
The Time of Conclusion of the Meeting	<b>11:45 A.M</b>

## **CHAIRPERSON**

The members present in the meeting unanimously elected Sh. Simarjit Singh Bawa as Chairman of the meeting. Sh. Simarjit Singh Bawa took the Chair and welcomed the Members to the 38<sup>th</sup> Annual General Meeting of the Company.

## **QUORUM**

The Chairperson declared

- The Chairman of the Audit Committee, Nomination and Remuneration Committee were present in the meeting.
- M/S VSAP & ASSOCIATES, Statutory Auditor's of the Company appointed in the AGM, Mr. Puneet Duggal, Partner of VSAP & ASSOCIATES was attended the meeting.
- Requisite quorum was present and the meeting competent to transact business.

## **NOTICE**

Ms. Megha Gandhi, Company Secretary informed the members that the following documents were kept open for the inspection and the members could inspect the same at any time during the meeting: -

- 1) Register of Directors/Managing Director/Manager and Secretary, Register of Director's Shareholding, Register of Charges.
- 2) Audited Balance Sheet and Statement of Profit and Loss, Cash Flow Statement and other statements of accounts and Auditor's Report thereon.
- 3) Director's Report along with Annexure thereto.
- 4) Compliance Certificate from the practicing Company Secretary.
- 5) Draft Articles of Association

The Chairperson informed the members about the E-Voting facility have been offered by the Company. The Company has appointed National Securities Depository Limited and Skyline Financial Services Private Limited for providing the facility of E-Voting. Further, the Chairperson informed about the Poll to be conducted in respect of business(s) as mentioned in the Notice of AGM. Members present may cast their vote by using the Ballot papers.

Sh. Simarjit Singh Bawa directed Ms. Megha Gandhi to read the Notice of the Meeting and Director's Report. The Notice Convening the meeting which was circulated to the members was taken as read with the consent of the members present.

Then after Ms. Megha Gandhi, Company Secretary read out the Auditor's Report and took up the agenda of the meeting item wise as per the notice of the meeting as under : -



## **ORDINARY BUSINESS**

### **Agenda Item No. 1**

To receive, consider and adopt the Audited Balance Sheet of the Company for the Financial Year ended 31<sup>st</sup> March, 2017 together with Reports of the Directors and the Auditors thereon.

Mr. O P Sodhi proposed and Mr. Ajit pal Singh seconded that the following Resolution be adopted as an Ordinary Resolution.

**"RESOLVED THAT** the audited Balance Sheet as at 31<sup>st</sup> March, 2017, Statement of Profit and Loss; Cash Flow Statement and other statement of Accounts for the year ended on that date along with Auditor's Report thereon and Director's report be and are hereby approved and adopted".

<b><u>Number of Votes cast "In Favour" of the Resolution</u></b>	<b><u>Number of Votes cast "Against" the Resolution</u></b>	<b><u>Results</u></b>
2454890	0	Resolution Passed

### **Agenda Item No. 2**

To declare a dividend for the Financial Year ended 31<sup>st</sup> March, 2017

Ms. Shama Rani, proposed and Mr. Ranjeet Passi seconded that the following Resolution be adopted as an Ordinary Resolution.

**"RESOLVED THAT"** pursuant to recommendations made by Board of Directors of the Company, dividend at the rate of Rs. 1/- per Equity Share (10%) for the year 2016-17 to those shareholders whose names appear on the Register of members as on the date of book closing in proportion to the paid up value of the equity shares be and is hereby declared out of the current profits of the Company for the year ended 31<sup>st</sup> March, 2017"

<b><u>Number of Votes cast "In Favour" of the Resolution</u></b>	<b><u>Number of Votes cast "Against" the Resolution</u></b>	<b><u>Results</u></b>
2454890	0	Resolution Passed

### **Agenda Item No. 3**

To appoint a Director in place of Ms. Lissy Jacob (DIN: 07510795) who retires by rotation and being eligible, offers herself for re-election.

Ms. Shashi Kanta, proposed and Mr. Varun Garg seconded that the following Resolution be adopted as an Ordinary Resolution.



**"RESOLVED THAT** Ms. Lissy Jacob who retires by Rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company".

<u>Number of Votes cast "In Favour" of the Resolution</u>	<u>Number of Votes cast "Against" the Resolution</u>	<u>Results</u>
2454890	0	Resolution Passed

**Agenda Item No. 4**

Appointment of Statutory Auditors of the Company.

Ms. Vinod Bala, proposed and Mr. Narinder Kumar seconded that the following Resolution be adopted as an Ordinary Resolution.

To appointment of Auditors to hold office from the conclusion of this 38th Meeting, for 5 (Three) consecutive years till the conclusion of the 43rd Annual General Meeting of the Company in the Calendar year 2022 and in this regard, to consider and, if thought fit, to pass, with or without modification (s) the following resolution thereof as an Ordinary Resolution.

**"RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, M/S VSAP & ASSOCIATES, Chartered Accountants, (Firm Registration No. 018705N) be and are hereby appointed as Statutory Auditors of the Company (in place of M/s Y.K SUD & CO., Chartered Accountants, retiring due to mandatory rotation of Auditors )for a term of five consecutive years, to hold office from the conclusion of this 38th Annual General Meeting until the conclusion of 43rd Annual General Meeting of the Company to be held in the calendar year 2022, subject to annual ratification by members at every Annual General Meeting, on such remuneration as may be decided by the Audit Committee of the Board.

<u>Number of Votes cast "In Favour" of the Resolution</u>	<u>Number of Votes cast "Against" the Resolution</u>	<u>Results</u>
2454890	0	Resolution Passed

**Agenda Item No. 5**

**VOTE OF THANKS**

There being no other business and the meeting ended with a Vote of Thanks.

Place: Jalandhar  
Date of Signing: 23.10.2017

Simarjit Singh Bawa  
(Chairman)

