

October, 03 2017



**Deptt. of Corporate Service**  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
MUMBAI - 420 001

Company No. 500456

Sub. : Proceedings of 34<sup>th</sup> Annual General Meeting held on 27.09.2017

Ref : Disclosure Under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015

Dear Sir,


With reference to the above, we are pleased to enclose the proceedings of the AGM of the company, as specified in the notice convening the 34<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> Day of September 2017 at 10:00 A.M.

The above is for your Information please.

Kindly take the same on your record.

Thanking you,

Yours faithfully,  
For **PASUPATI ACRYLON LTD.**

  
**Rakesh Mundra**  
Company Secretary

Encl : As above

**P A S U P A T I A C R Y L O N L T D .**

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□ Fax : 91-11-47627497, 47627498 □ E-MAIL : delhi@pasupatiacrylon.com □ VISIT OUR SITE : <http://www.pasupatiacrylon.com>  
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□ CIN : L50102UP1982PLC015532

**MINUTES OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PASUPATI ACRYLON LIMITED HELD ON WEDNESDAY, THE 27<sup>TH</sup> SEPTEMBER, 2017 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT THAKURDWARA, KASHIPUR ROAD, DISTT. MORADABAD (U.P) AND CONCLUDED AT 10.30 AM.**

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**PRESENT**

**MEMBERS/PROXY HOLDERS**

**Total**

Members : 31 members were present in person  
Proxies : Nil

**DIRECTORS**

Shri Vineet Jain : Managing Director  
Shri D K Kapila : Director and Chairman of Audit Committee,  
Shri Rakesh Mundra : Director (Finance) & Company Secretary

**IN ATTENDANCE**

Shri S.P. Gupta : Chief Executive

**BY INVITATION**

Shri S.K. Hota : Company Secretary in Practice (Membership No. ACS-6425 and Certificate of Practice No. 16165), Representing M/s. S.K. Hota & Associates., Company Secretaries

**CHAIRMAN OF THE MEETING** : Shri Vineet Jain was selected as Chairman of the Meeting.

The Company Secretary welcomed the Shareholders, Directors and invitee to this 34<sup>th</sup> Annual General Meeting.

The Company Secretary informed that 31 members in person and Nil Proxies were present at the meeting and thus, the desired quorum is present.

The Register of Directors and Key Managerial Personnel and their Shareholding as maintained u/s 170 of the Companies Act, 2013 was placed before the meeting for inspection of the Members and remained open till the conclusion of this Annual General Meeting.

Shri Vineet Jain Managing Director took the chair as Chairman of the Meeting. After ascertaining that the requisite quorum was present, the Chairman called the meeting to order and extended a warm welcome to the Members present.

The Chairman addressed the Shareholders and delivered the statement on the performance of the Company.

With the permission of members the Notice of the Meeting, the Directors' Report along with Annexure thereto, the Annual Accounts for the financial year ended 31<sup>st</sup> March 2017 and the Auditor's Report, thereon were taken as read.





The Chairman then mentioned that as required under the Companies Act, 2013, the Company had provided its members the facility to cast their votes electronically through CDSL system. The e-voting commenced on 21<sup>st</sup> September, 2017 at 10.30 a.m. and ended on 23<sup>rd</sup> September, 2017 at 5.30 p.m. Shri S.K. Hota of M/s. S.K. Hota & Associates, Company Secretaries (Membership No. ACS-6425 and Certificate of Practice No. 16165) was appointed as the Scrutinizer to scrutinize the e-voting and voting by poll, if required, in a fair and transparent manner. Shri S. K Hota had submitted his draft report on e-voting to the Chairman.

The Chairman thereafter suo-moto ordered for voting on all the 6 Resolutions by poll and requested the shareholders, who had not or could not cast their vote on e-voting, to cast their vote on the poll paper, under the supervision of Shri S.K. Hota, the scrutinizer.

Shri Rakesh Mundra, Company Secretary of the Company briefed the shareholders about the process of Poll. Thereafter, Shri S.K. Hota displayed the empty ballot boxes to the Members present and sealed the same.

The Poll was then conducted and concluded in normal course.

Shri S.K. Hota, the scrutinizer, opened the ballot boxes in the presence of one other member and after counting the votes submitted a draft Consolidated Report on e-voting and voting by poll to the Chairman. It was further informed that the final report of the Scrutinizer would be submitted within the stipulated time as provided under the Companies (Management and Administration) Rules, 2014 and the results on the e-voting and the poll at this Annual General Meeting alongwith the Scrutinizer's report would be placed on the website of the Company and the Central Depository Services Limited within two days of passing of the resolution and would also be communicated to the Stock Exchanges.

A summary of Consolidated Voting Results was as given below:

Resolutions	Item No. of Notice	Particular of businesses	Votes in favour of the resolution	Votes against of the resolution	Abstained/ Invalid Votes
Adoption of Financial Statements for the year ended 31 <sup>st</sup> March, 2017	Item No.1 (Ordinary Resolution)	Evoting Poll Total	52936156 1209132 54145288	- - -	0
Appoint a Director in place of Shri Vineet Jain who retires by rotation and being eligible, offers himself for re-appointment.	Item No.2 (Ordinary Resolution)	Evoting Poll Total	52936156 1209132 54145288	- - -	0
Appointment of Statutory Auditors and to authorize the board of directors to fix their remuneration for a period of five years.	Item No.3 (Ordinary Resolution)	Evoting Poll Total	52936156 1209132 54145288	- - -	0
Reappointment of Shri Vineet Jain, Managing Director and to fix his remuneration for a period of five years.	Item No.4 (Ordinary Resolution)	Evoting Poll Total	52935656 1209132 54144788	500 - 500	0
Reappointment of Shri Rakesh Mundra, Director (Finance) and to fix his remuneration for a period of five years.	Item No.5 (Ordinary Resolution)	Evoting Poll Total	52935656 1209132 54144788	500 - 500	0
Approval of remuneration of the Cost Auditor for the financial year ending March 31, 2018	Item No.6 (Ordinary Resolution)	Evoting Poll Total	52933156 1209132 54145285	3000 - 3000	0





The Chairman declared that all the resolutions at Item No.1 to 6 had been passed with requisite majority. The details of the resolutions passed at the 34<sup>th</sup> Annual General Meeting of the Company were as under:

**1. ADOPTION OF AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017 ALONGWITH REPORT OF DIRECTORS AND AUDITORS THEREON**

"RESOLVED THAT the Audited Financial Statements for the financial year ended March 31, 2017, Reports of the Board of Directors and Auditors thereon be and are hereby received, approved and adopted.

**2. REAPPOINTMENT OF SHRI VINEET JAIN**

"RESOLVED THAT Shri Vineet Jain, Director be and is hereby reappointed as a Director of the Company, whose period of office shall be determined for retirement of Directors by rotation."

**3. APPOINTMENT OF STATUTORY AUDITORS**

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there-under, as amended from time to time, M/s. Suresh Kumar Mittal & Co., Chartered Accountants (Registration No. 500063N), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Thirty Nineth AGM of the company to be held in 2022 and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors.

**4. RE-APPOINT SH. VINEET JAIN (DIN 00107149) AS MANAGING DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Sh. Vineet Jain as Managing Director of the Company, for a period of 5 (five) years with effect from October 1<sup>st</sup>, 2017, on the terms and conditions including remuneration as set out in the statement annexed to the Notice with liberty to the Board of Directors (hereinafter referred to as "the Board") which term shall be deemed to include the Nomination & Remuneration Committee of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Sh. Vineet Jain, subject to the same not exceeding the limits specified under Section 197 and Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof without any further reference to shareholders in General Meeting.

**5. RE-APPOINT SH. RAKESH MUNDRA (DIN 00005550) AS WHOLE TIME DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Sh. Rakesh Mundra as Whole-time Director of the Company, for a period of 5 (Five) years with effect from 14<sup>th</sup> February, 2017, on the terms and conditions including remuneration as set out



in the statement annexed to the Notice with liberty to the Board of Directors (hereinafter referred to as "the Board") which term shall be deemed to include the Nomination & Remuneration Committee of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Sh. Rakesh Mundra, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof without any further reference to shareholders in General Meeting.

#### 6. APPOINTMENT OF COST AUDITORS

"RESOLVED THAT pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rule, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Satnam Singh Saggi, Cost Auditor, (Membership No.M-10555) 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 31<sup>st</sup> March, 2018 be paid the remuneration as set out in the explanatory statement to the Notice convening this Meeting.

Since there was no other item on agenda, the meeting concluded at 10.30 am with a vote of thanks to the Chair.

Place: New Delhi  
29-Sep-17 : 15:10



CHAIRMAN