

MINUTES OF THE 22nd ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF IMPEX FERRO TECH LIMITED, HELD ON THURSDAY, 21st DAY OF SEPTEMBER, 2017 AT PASCHIM BANGA BANGLA ACADEMY, RABINDRA OKAKURA BHAVAN, DD-27/A/1, DD BLOCK, SALT LAKE SECTOR-I, KOLKATA- 700 064 COMMENCED AT 3.00 P.M. AND CONCLUDED AT 3.50 P.M.

DIRECTORS PRESENT

- | | |
|---------------------------|------------------------------------|
| 1. Mr.Suresh Kumar Patni | Chairman& Member |
| 2. Mr. Satish Kumar Singh | Executive Director |
| 3. Mrs. Sujata Agarwal | Independent/Non-Executive Director |
| 4. Mr. Nanda Samai | Independent/Non-Executive Director |

IN ATTENDANCE

Ms. Richa Agarwal (Company Secretary and Compliance Officer)
Mr. Sanjeet Kumar Gupta (Chief Financial Officer)

MEMBERS

Present in Person	:	55
Present in Proxy	:	05
Present as authorised representative under Section 113 of the Companies Act, 2013	:	08

AUDITORS

Representative of Statutory Auditor, M/s. R. Kothari & Company, Chartered Accountants.

Mr. Hanuman Mal Choraria, Scrutinizer of M/s. H. M. Choraria & Co., Practicing Company Secretary was present by invitation in the capacity of Scrutinizer for voting purpose at the venue of Annual General Meeting (AGM).

CHAIRMAN

Mr. Suresh Kumar Patni chaired the meeting in accordance with the Articles of Association of the Company. The Chairman introduced all the Directors on the Dias.

QUORUM

The Chairman stated that the requisite quorum was present and called the meeting in order for considering the business as per the notice.

NOTICE

With the consent of the members, the notice convening the meeting was taken as read.

STATUTORY REGISTERS

The Chairman informed in the meeting that the Proxy Register, Register of Directors & Key Managerial Personnel (KMP) and their Shareholdings and the Register of Contracts or Arrangements in which Directors are interested were available for inspection by any member during the continuance of the meeting.

CHAIRMAN'S STATEMENT

The Chairman, while welcoming the members, briefly narrated the performance of the Company during the year 2016-17, thereafter the Audited Financial Statements of the Company for the year ended 31st March, 2017 and the Directors' Report having been circulated among the members, along with the notes to the Accounts, were taken as read with the consent of the members present.

The Chairman read out the qualifications in the Statutory Auditor's Report as well as Secretarial Audit Report with Management response to the said qualifications & remarks.

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The Chairman further informed the members that:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, all shareholders as on the cut-off date i.e. 14th September, 2017, were provided with the facility to cast their vote electronically through the e-voting services provided by CDSL on all items set forth in the Notice of the Annual General Meeting.

- The E-voting portal remained open for voting from Monday, 18th September, 2017 at 10.01 a.m. and closed on Wednesday, 20th September, 2017 at 5.00 p.m. and has been disabled by the CDSL for voting thereafter.
- The facility for voting through ballot form is also available at the meeting for the members who have not exercised their vote by remote e-voting.
- The Board of Directors appointed Mr. Hanuman Mal Choraria, Practicing Company Secretary as Scrutinizer to scrutinize the voting process in a fair and transparent manner.

The Chairman initiated the process of voting at the meeting, by further informing the members that:-

1. All the eligible members as on the cut-off date of 14th September, 2017 who has not cast their vote earlier by remote e-voting and who are desirous of casting their vote, may drop in their duly filled-in and signed ballot form in the Box provided on the Dias.
2. The result of the voting will be the cumulative effect of the valid votes cast electronically and through ballot forms.
3. The consolidated result of the voting (item-wise) and the report of the Scrutinizer will be placed by the Company on its website: www.impexferrotech.com and on the website of the Agency (CDSL) and the same will be communicated to the Stock Exchanges, where the shares of the Company are listed.

The Chairman then proceeded with the agenda items:

Resolution No. 1: Ordinary Resolution

Adoption of Audited Financial Statements for the financial year ended 31st March, 2017, and the report of the Board of Directors and Auditors thereon

“RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended 31st March, 2017 together with the report of Board of Directors and Auditor’s thereon be and are hereby received, considered and adopted.”

Proposed by: Mr. Mahesh Bubna
Seconded by: Mr. Suryanath Banerjee

The Chairman informed that the resolution had been duly proposed & seconded by the members and the same had already been put to vote through remote e-voting.

Thereafter the Chairman invited the members present to give their suggestion and raise the queries or clarifications if any, on Company’s Reports and Account for the Financial year ended on 31.03.2017. There were no queries raised by any shareholders.

Resolution No. 2: Ordinary Resolution

Appointment of Director in place of Mr. Satish Kumar Singh (DIN: 05295625)

“RESOLVED THAT Mr. Satish Kumar Singh (DIN: 05295625), Director of the Company who is retiring by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.

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Proposed by: Mr. Santosh Kumar Saraf
Seconded by: Mr. Gopal Misra

Resolution No. 3 : Ordinary Resolution

Ratification of Appointment of M/s R. Kothari & Company (Firm Registration No. 307069E), Chartered Accountants, as the Statutory Auditors of the Company and authorise Board of Directors to fix their remuneration

"RESOLVED THAT pursuant to the provisions of section 139, 141, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time and also the resolution passed in the Annual General Meeting held on 27th September, 2014, the Company hereby ratifies and confirms the appointment of M/s. R. Kothari & Company, Chartered Accountants, (FRN:307069E) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors."

Proposed by: Mr. Ranajit Ghosh
Seconded by: Mr. Ramesh Kumar Kakani

Resolution No. 4 : Ordinary Resolution

Appointment of Mr. Ravindra Kumar Mehra (DIN : 07898952) as an Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, read with Schedule IV to the Companies Act, 2013, Mr. Ravindra Kumar Mehra (DIN: 07898952) who was appointed as an Additional Director on the Board of Directors of the Company on 11th August, 2017 pursuant to the provision of section 161 of the Companies Act, 2013 and rules framed thereunder, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 11th August, 2017."

Proposed by: Mrs. Shibani Mundhra
Seconded by: Mr. Mahesh Bubna

Resolution No. 5: Ordinary Resolution

Ratification of remuneration payable to M/s. A.J.S & Associates (Firm Registration No. 000106), Cost Accountant, as the Cost Auditor of the Company

"RESOLVED THAT pursuant to the provisions of section 148(2) and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the remuneration of ₹ 35,000/- plus applicable taxes and re-imbursment of out of pocket expenses payable to M/s. A.J.S & Associates, Cost Accountants (Registration No. 000106), who has been re-appointed by the Board of Directors of the Company as Cost Auditor to conduct an audit of the cost accounting records maintained by the Company for the year ending 31st March, 2018 be and is hereby ratified."

Proposed by: Mr. Suryanath Banerjee
Seconded by: Mr. Mahesh Bubna

VOTE OF THANKS

The Chairman placed a hearty vote of thanks to the shareholders present and meeting was closed subject to the declaration of consolidated results to be announced within 48 hours from the conclusion of the meeting.

The Resolutions as set out in Item No. 1 to 5 in the Notice of the 22nd AGM have been duly passed with requisite majority and the voting results (including remote e-voting and voting at the AGM Venue through Ballot) have been recorded hereunder as part of the proceedings of the AGM.

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SUMMARY OF CONSOLIDATED SCRITINIZER'S REPORT

Based on the tally of all the votes which were cast through remote e-voting and voting at the AGM Venue, Mr. Hanuman Mal Choraria, Practicing Company Secretary (C. P. No. 1499) prepared and submitted the Scrutinizer's Consolidated Report dated September 22, 2017 to the Chairman, on the voting results as under:

a) **Resolution 1:** Ordinary Resolution to receive, consider and adopt the Audited Balance Sheet of the Company as on 31s March, 2017 including the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
37	60583357	99.99

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
3	2500	0.01

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
9	321

b) **Resolution 2:** Ordinary Resolution to re-appoint Mr. Satish Kumar Singh (DIN: 05295625), who retires by rotation and being eligible, offers himself for re-appointment:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
36	60583373	99.99

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
4	2502	0.01

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
9	321

c) **Resolution 3:** Ordinary Resolution to ratify the appointment of M/s. R. Kothari & Company, Chartered Accountants (Firm Registration No.: 307069E) as statutory auditors of the Company and fix their remuneration:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
37	60583375	99.99

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ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
3	2500	0.01

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
9	321

d) Resolution 4: Ordinary Resolution to appoint Mr. Ravindra Kumar Mehra (DIN: 07898952) as a Independent Director of the Company:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
36	60583373	99.99

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
4	2502	0.01

iii. Invalid/Abstain votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
9	321

e) Resolution 5: Ordinary Resolution for ratification of remuneration payable to M/s AJS& Associates, Cost Accountant (Finn Registration No. 000106) as Cost Auditors of the Company:

i. Voted in **favour** of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
36	60583373	99.99

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
4	2502	0.01

iii. Invalid/ Abstain votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
9	321

Based on the Consolidated Scrutinizer's Report on the results of the remote e-voting and voting through Ballot at the venue of the AGM, all the Resolutions as set forth in the Notice have been passed with requisite majority and are deemed to be passed on the date of the 22nd AGM i.e. 21st September, 2017.

Date of Entry: 20.10.2017

Date of Signed: 20.10.2017

Place: Kolkata

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