

MINUTES OF THE 15TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ANKIT METAL AND POWER LIMITED, HELD ON THURSDAY, 21ST DAY OF SEPTEMBER, 2017 AT PASCHIM BANGA BANGLA ACADEMY, RABINDRA- OKAKURA BHAWAN, DD- 27/A/1, DD BLOCK, SALT LAKE, SECTOR - 1 KOLKATA - 700064 COMMENCED AT 1.00 P.M. AND CONCLUDED AT 1.35P.M.

DIRECTORS PRESENT

- | | |
|----------------------------|---------------------------------|
| 1. Mr. Ankit Patni | Non-Executive Promoter Director |
| 2. Mr. Ankit Jain | Independent Director |
| 3. Mr. Jatindra Nath Rudra | Independent Director |
| 4. Mrs. Sujata Agarwal | Independent Director |
| 5. Mr. Sanjay Singh | Executive Director |

IN ATTENDANCE

Mr. Saurabh Jhunjhunwala	(Chief Financial Officer)
Ms. Jaya Pathak	(Company Secretary)

MEMBERS

Present in Person	:	46
Present in Proxy	:	05
Present as authorised representative under Section 113 of the Companies Act, 2013	:	10

AUDITORS

Mr. K. C. Dhanuka, Authorized Representative of M/s. K.C. Dhanuka & Co, Practicing Company Secretary was present by invitation in the capacity of Scrutinizer for voting purpose at the venue of the AGM.

Ms. Rashi Jain Authorized Representative of M/s. R. Kothari & Co., Statutory Auditor was present at the venue of the AGM.

CHAIRMAN

The Chairman of the meeting Mr. Suresh Kumar Patni was unable to attend the meeting because of an important business conference, hence in the absence of the Chairman Mr. Ankit Patni, was elected as Chairman of the meeting after being proposed by Mr. K. Das and seconded by Mr. Ramesh Kumar Kakani. The Chairman then introduced all the persons present on the dais.

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 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

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circulated among the members, along with the notes of 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.

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 18th September, 2017 at 10.01 a.m. and closed on 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 M/s. K.C. Dhanuka & Co, Company Secretaries 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 have 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.ankitmetal.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."

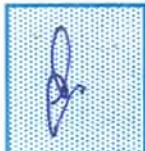
Proposed by: Mr. K. Das

Seconded by: Mr. P. 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.

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Resolution No. 2: Ordinary Resolution**Re- Appointment of Mr. Sanjay Singh (DIN: 00531906)**

"RESOLVED THAT Mr. Sanjay Singh (DIN: 00531906), 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.

Proposed by: Mr. Amit Kumar Banerjee
Seconded by: Mr. Pradip Kumar Bhattacharya

Resolution No. 3 : Ordinary Resolution**Appointment of M/s J.B.S.& Company (Firm Registration No. 323734E). Chartered Accountants, as the Statutory Auditors of the Company and authorize 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 M/s. J.B.S. & Company, Chartered Accountants, (FRN:323734E) be and is hereby appointed as the Statutory Auditors of the Company in place of the retiring Statutory Auditors, M/s. R. Kothari & Company, Chartered Accountants (FRN : 307069E) and to hold office from the conclusion of this 15th Annual General Meeting till the conclusion of the 20th Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditor's plus applicable taxes."

Proposed by: Mr. Subrata Banerjee.
Seconded by: Mr. Meghnath Banerjee

Resolution No. 4 : Ordinary Resolution**Appointment of Mr. Ankit Jain (DIN: 07672255) as a Non-Executive Independent Director of the Company**

"RESOLVED THAT Mr. Ankit Jain (DIN:07672255) who was appointed by Board of Directors as an Additional Independent Director of the Company with effect from 14th December, 2016 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who is eligible for appointment and has consented to act as an Independent Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV to the Act as amended from time to time, Mr. Ankit Jain, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 14th December, 2016."

Proposed by: Mr Krishnendu Das
Seconded by: Mr. Meghnath Banerjee

Resolution No. 5: Ordinary Resolution**Appointment of Mr. Ravindra Kumar Mehra (DIN: 07898952) as a Non-Executive Independent Director of the Company**

"RESOLVED THAT Mr. Ravindra Kumar Mehra (DIN:07898952) who was appointed by the Board of Directors as an Additional Independent Director of the Company with effect from 11th August, 2017 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 and who is eligible for appointment and has consented to act as an Independent Director of the Company and in

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respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder read with Schedule IV to the Act as amended from time to time, Mr. Ravindra Kumar Mehra, who meets the criteria for Independence as provided under Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing from 11th August, 2017."

Proposed by: Mr. Ratna Banerjee
Seconded by: Mr. Amalendu Das

Resolution No. 6: Ordinary Resolution

Ratification of remuneration payable to Mr. S Banerjee Cost Accountant, Membership No. (9780) 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 Mr. S. Banerjee, Cost Accountant (Membership No. 9780), 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. G. Bannerjee
Seconded by: Mr. S. Bannerjee

Thereafter the Chairman ordered for Poll on all the resolutions in respect of all the business as set out in items no.1 to 6 of the Notice convening 15th AGM and requested all the Members and Proxy holders present to vote on Poll, which was to be taken immediately after the closure of this meeting at this venue.

Thereafter, the Chairman advised Mr. K.C. Dhanuka, of M/s. K.C. Dhanuka & Co., the Scrutinizer present at venue of AGM and Ms. Jaya Pathak, Company secretary to facilitate the voting by Ballot Paper by eligible members present at venue of AGM Hall and authorised, Mr K. C. Dhanuka, to submit the Scrutinizer's Report based on combined voting Result. The Chairman further informed the members that the combined Result of the said E-voting and voting through Ballot papers at the AGM Hall would be announced on or before 23rd October, 2017 and then same would also be available on the Notice Board of Company and Website of the Company and also on the website of CDSL.

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 6 in the Notice of the 15th 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.

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, M/s. K.C. Dhanuka & Co, Company Secretaries (C. P. No. 1247) prepared and submitted the Scrutinizer's Consolidated Report dated September 21, 2017 to the Chairman, on the voting results as under:

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a) **Resolution 1:** Ordinary Resolution to receive, consider and adopt the Audited Balance Sheet of the Company as on 31st 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
47	100231388	100

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	1	0

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	119

b) **Resolution 2:** Appointment of Mr. Sanjay Singh (DIN: 00531906), 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
47	100231388	100

ii. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	1	0

iii. **Invalid** votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	119

c) **Resolution 3:** Appointment of M/s. J.B.S& Company, Chartered Accountants (Firm Registration No.: 323734E) as Statutory Auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 15th AGM until the conclusion of 20th AGM and fixing of 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
47	100231388	100

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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
1	1	0

iii. Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	119

d) **Resolution 4:** Appointment of Mr. Ankit Jain (DIN: 07672255) as an Independent Director, not liable to retire by rotation, for a period of five years commencing from 14.12.2016:

i. Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
47	100231388	100

ii. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	1	0

iii. Invalid/Abstain votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	119

e) **Resolution 5:** Appointment of Mr. Ravindra Kumar Mehra (DIN: 07898952) as an Independent Director, not liable to retire by rotation, for a period of five years commencing from 11.08.2017:

iv. Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
47	100231388	100

v. Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	1	0

vi. Invalid/Abstain votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	119

f) **Resolution 6:** Ordinary Resolution for ratification of remuneration payable to Mr. S. Banerjee, Cost Accountant (Membership No. 9780) as Cost Auditor of the Company:

a. Voted in favour of the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
47	100231388	100

b. Voted against the resolution:

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Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	1	0

c. Invalid/ Abstain votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
3	119

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 15th AGM i.e. 21st September, 2017

Date of Entry: 04.10.2017

Date of Signed: 17.10.2017

Place: Kolkata



CHAIRMAN

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