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Alps Industries Ltd.

Regd./Corp. Office :

57/2, Site-IV Industrial Area,
Sahibabad, Ghaziabad - 201 010
Uttar Pradesh (India)
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Tele Fax : +91-120-2895299, 2896041
E-mail : info@alpsindustries.com
CIN : L51109UP1972PLC003544
www.alpsindustries.com

ALPS/140/SE10/2017-2018

September 1, 2017

The General Manager
Market Operations Deptt.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block, Bandra-Kurla
Complex
Bandra (E), **Mumbai - 400 051**
Ph - 91-22-2659 8101 - 8114
Fax : 022 - 26598237/38/ 2659 8100
Email - cmlist@nse.co.in

Ms. Erika D'Sa, (Relationship Manager)
Corporate Relationship Deptt.,
Bombay Stock Exchange Limited,
1ST Floor New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, **Mumbai-400 001.**
Ph - 022-22728995
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corp.relations@bseindia.com

**SUB: COPY OF PROCEEDINGS OF 45TH ANNUAL GENERAL MEETING HELD ON
AUGUST 29, 2017.**

Dear Sir,

As required, under the SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015 & as per section 121(1) of the Companies Act, 2013 and Rule 31(2) of Companies (Management and Administration) Rules, 2014, we are enclosing herewith the Proceeding of the 45th Annual General Meeting held on August 29, 2017 at the Registered Office of the company situated at 57/2, Site IV, Industrial Area, Sahibabad, Ghaziabad. (U.P.)

This is for your kind information and record, please.

Thanking you,

Yours faithfully,

For **Alps Industries Limited**


(Ajay Gupta)
Company Secretary
& General Manager Legal



ALPS INDUSTRIES LIMITED

PROCEEDINGS OF THE 45th ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, 29th AUGUST 2017, COMMENCED AT 10:00 A.M. AND CONCLUDED AT 10:45 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 57/2, SITE IV, INDL. AREA, SAHIBABAD, GHAZIABAD-201010.

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|                                                           |                                                                                                                               |
|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| <b>PRESENT:</b>                                           |                                                                                                                               |
| 1. Mr. K.K. AGARWAL                                       | (NON EXECUTIVE PROMOTER DIRECTOR)                                                                                             |
| 2. MR. SANDEEP AGARWAL                                    | ( MANAGING DIRECTOR )                                                                                                         |
| 3. MR. P.K. RAJPUT                                        | (EXECUTIVE DIRECTOR)                                                                                                          |
| 4. MR. PRABHAT KRISHNA                                    | (INDEPENDENT DIRECTOR &<br>CHAIRMAN OF THE AUDIT,<br>REMUNERATION & NOMINATION AND<br>STAKEHOLDER RELATIONSHIP<br>COMMITTEES) |
| 5. MR. P.K. LAMBA                                         | (INDEPENDENT DIRECTOR)                                                                                                        |
| 6. MR. TILAK RAJ KHOSLA                                   | (INDEPENDENT DIRECTOR)                                                                                                        |
| 7. MS. DEEPIKA SHERGILL                                   | (INDEPENDENT WOMAN DIRECTOR)                                                                                                  |
| 8. MR. R.K.GOVIL & MR. K.K.PAL                            | STATUTORY AUDITORS- M/S R.KGOVIL &<br>CO.                                                                                     |
| 9. MR. RAJIV KHOSLA                                       | SCRUTINIZER<br>M/S. RAJIV KHOSLA & ASSOCIATES                                                                                 |
| 10. MEMBERS (IN PERSON)<br>(AS PER ATTENDANCE REGISTER)   | 104 REPRESENTING 11455039 SHARES                                                                                              |
| 11. MEMBERS(THROUGH E-<br>VOTING) (AS PER CDSL<br>REPORT) | 11 REPRESENTING 2380 SHARES                                                                                                   |
| <b>IN ATTENDANCE:</b>                                     |                                                                                                                               |
| 12. MR. A.K. SINGHAL                                      | PRESIDENT CORP. (FINANCE &<br>ACCOUNTS)                                                                                       |
| 13. MR. AJAY GUPTA                                        | (COMPANY SECRETARY & G.M. LEGAL)                                                                                              |

**1. QUORUM**

The Company Secretary informed to the members of the company that the necessary minimum quorum of 30 members *in person* was present at the meeting. Hence the meeting was in order, which was further confirmed by the Chairman of the meeting.

**2. APPOINTMENT OF CHAIRMAN**

Mr. K.K. Agarwal, the Non-Executive Chairman of the Board and Non- Independent & Promoter Director of the company, took the chair as Chairman of the meeting. It was further informed that all other directors were present at the meeting.



### **3. ELECTION OF SCRUTINIZER**

Mr. Kailash Mohan Awasthi proposed and Mr. Nishant Sharma seconded being the members personally present at the meeting, Mr. Rajiv Khosla, the Practising Company Secretary to act as the scrutinizer of the company to conduct the poll under Section 109 of the Companies Act 2013 and submit his report in terms of Rule 21 of the Companies (Management and Administration) Rules, 2014 and Mr. A.K. Singhal, being present member, as representative of members of the company.

After the due process for the appointment, the Chairman declared them as Scrutinizer to conduct the poll and submit their report as per the requirement of law.

### **4. CHAIRMAN'S SPEECH**

The Company Secretary requested the Chairman to address the members of the Company. The Chairman addressed to the members and briefed them about the performance and various future plans of the Company.

### **5. READING OF NOTICE, DIRECTORS' REPORT AND AUDITORS' REPORT.**

As required under the Law, the Chairman of the meeting instruct the Company Secretary to read out the Notice of the meeting, Directors' Report and Auditors' Report on the Financial Statement for the financial year ended on March 31, 2017. Accordingly the Notice, Auditors' Report and Directors' Report was read out by the Company Secretary.

### **6. REGISTER OF DIRECTOR'S SHAREHOLDINGS**

The company secretary informed to the members of the company that the Register of Director's shareholdings, other statutory registers, Auditors Report and Secretarial Audit Report are available for information of all the members of the company.

### **7. E-VOTING FACILITY**

The Company Secretary informed to the members about the provision of section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Amendment Rules, 2014 and SEBI(Listing Obligations And Disclosure Requirements) Regulations, 2015, on e voting and that the Company has extended e-voting facilities through Central Depository Services (India) Limited, to members of the company from Saturday, August 26, 2017 at 10:00 A.M. to 5:00 P.M on Monday August 28, 2017 i.e. prior to the date of the General Meeting in respect of business to be transacted at this Annual General Meeting.

### **8. PHYSICAL BALLOT**

The Chairman then suggested to the members physically present and who were the members of the company as on the closing hours of cut-off date fixed on Wednesday August 23, 2017 and had not voted electronically, to cast their vote through Physical Ballot. He



further instructed to Mr. Rajiv Khosla, Practising Company Secretary of M/s. Rajiv Khosla & Associates and Scrutinizer appointed, to monitor the process of ballot and Mr. A.K Singhal the representative of present members, for all 11(Eleven) Resolutions specified in the Notice dated May 30, 2017. An empty ballot box was shown to the members and after that it was closed and sealed in the presence of Scrutinizers and present members. The members who did not exercise their vote electronically, casted their votes and the Scrutinizer took custody of the ballot box.

#### 9. RESULT OF EVOTING, POSTAL BALLOT & PHYSICAL BALLOT

The Scrutinizer directed to count the votes & sign and submit the result to the Chairman. The Chairman further informed that upon completion of voting by E Voting /Physical by the Scrutinizer, results would be declared by Company to the Stock Exchange and would also be placed on the website of the Company as specified under the Companies Act 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. He also intimated that the report of scrutinizer on e-voting and physical ballot would be available for inspection at the registered office of the Company.

#### ORDINARY BUSINESS

#### 10. ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS' REPORT AND AUDITORS REPORT FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2017.

The Company Secretary informed to the members of the Company that Item No.1 of the Notice is related to adoption of the Balance Sheet for the financial year ended on 31.03.2017, Profit & Loss Account for the year ended on that date, Cash flow and the report of the Board of Directors and Auditors thereon.

Mr. Kamlesh Kumar Verma proposed and Mr. A.K Singhal seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by physical ballot/E voting as per details given below:

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |



**"RESOLVED THAT** the Report of the Board of Directors and the Audited Balance Sheet and the statement of Profit & Loss account, Cash flow for the financial year ended March 31, 2017 along with Auditors' Report thereon be and are hereby approved and adopted."

**11. RE-APPOINTMENT OF MR. P.K.RAJPUT (DIN NO. 00597342) AS NON-INDEPENDENT, EXECUTIVE DIRECTOR OF THE COMPANY.**

The Company Secretary informed to the members of the Company that Item No. 2 of the Notice is related to re-appointment of Mr. P.K.Rajput (DIN No. 00597342) as Non-Independent, Executive Director of the Company, liable to retire by rotation and who offers himself for the re-appointment.

Mr. A.K. Singhal proposed and Mr. Kamlesh Kumar Verma seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as

**Ordinary Resolution** by physical ballot/E voting as per details given below:-

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**"RESOLVED THAT** Mr. P.K.Rajput (DIN No. 00597342) as Non-Independent, Executive Director of the Company who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as Non-Independent, Executive Director of the Company liable to retire by rotation as per Section 152 and Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions as may be applicable under Companies Act 2013"

**12. CONFIRMATION OF THE APPOINTMENT OF M/S. R.K. GOVIL & CO., CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY.**

The Company Secretary informed to the members of the Company that Item No. 3 of the Notice is related to confirmation of appointment of M/s. R.K. Govil & Co. as Statutory Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the Forty Seventh Annual General Meeting i.e. for two years and to fix their remuneration proposed for the second term of two years i.e from the conclusion of the 45<sup>th</sup> Annual General Meeting till the conclusion of the 47<sup>th</sup> Annual General Meeting of the company as the statutory auditors,



subject to the rectification of their reappointment at every subsequent Annual General Meeting of the company by the shareholders in terms of the provisions of the Companies Act, 2013. The members of the company need to consider and approve the confirmation for re-appointment of the Statutory Auditors, as recommended by the Board of Directors at their meeting held on May 30, 2017.

Mr. A.K. Singhal proposed and Mr. Arun Kumar Agarwal seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by physical ballot/E voting as per details given below:-

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**“RESOLVED THAT** M/s. R.K. Govil & Co., Chartered Accountants, (Firm Registration No. 000748C), as recommended by the Audit committee and the Board of Directors at their meeting held on May 30, 2017, be and are hereby ratified to continue to be reappointed under Section 139 and other applicable provisions of Companies Act, 2013 and Rules made there under i.e. Companies (Audit and Auditors) Rules, 2014, as Statutory Auditors of the company, to continue to hold office from the conclusion of this Annual General Meeting until the conclusion of the Forty seventh Annual General Meeting i.e. for two years, of the company on such remuneration, plus Service Tax/Goods & Service Tax(GST) as applicable and reimbursement of out of pocket expenses related with the audit, as shall be recommended by the Audit committee and approved by the Board of Directors in this behalf.”

### **SPECIAL BUSINESS**

#### **13. REAPPOINTMENT OF MR. PRABHAT KRISHNA(DIN:02569624) AS INDEPENDENT DIRECTOR**

The Company Secretary informed to the members of the Company that Item No. 4 of the Notice is related to re-appointment of Mr. Prabhat Krishna (DIN No. 02569624) as Non-Executive Independent Director of the Company, not liable to retire by rotation.

Mr. A.K. Singhal proposed and Mr. Anil Agarwal seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-



| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**“RESOLVED THAT** pursuant to the provisions of Section 149,152 & 161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per Notice received under section 160 of the Companies Act 2013 from a shareholder along with requisite deposit proposing the candidature, Mr. Prabhat Krishna (DIN No. 02569624 ) an Independent Director be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second & final term of 5 (Five) years from the due date of reappointment i.e. from February 11, 2018 to February 10, 2023.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under.”

**14. REAPPOINTMENT OF MR. PRADYUMN KUMAR LAMBA (DIN:02843166) AS INDEPENDENT DIRECTOR**

The Company Secretary informed the members of the Company that Item No. 5 of the Notice is related to re-appointment of Mr. Pradyumn Kumar Lamba (DIN. 02843166) as Non-Executive Independent Director of the Company, not liable to retire by rotation.

Mr. Shivam Pandey proposed and Mr. Anil Agarwal seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-



| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**“RESOLVED THAT** pursuant to the provisions of Section 149,152 & 161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per Notice received under section 160 of the Companies Act 2013 from a shareholder along with requisite deposit proposing the candidature, Mr. Pradyumn Kumar Lamba, (DIN: 02843166) an Independent Director be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second & final term of 5 (Five) years from the due date of reappointment i.e. from February 11, 2018 to February 10, 2023.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under.”

**15. REAPPOINTMENT OF MR. TILAK RAJ KHOSLA (DIN:02724242) AS INDEPENDENT DIRECTOR**

The Company Secretary informed the members of the Company that Item No. 6 of the Notice is related to re-appointment of Mr. Tilak Raj Khosla (DIN. 02724242) as Non-Executive Independent Director of the Company, not liable to retire by rotation.

Mr. Rahul Sharma proposed and Mr. Sanjay Sharma seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as

**Special Resolution** by physical ballot/E voting as per details given below:-

| Particulars | No. of votes cast by E-voting |            | No. of votes cast by Poll |            | Total no. of valid votes cast |            | % of valid votes cast. |
|-------------|-------------------------------|------------|---------------------------|------------|-------------------------------|------------|------------------------|
|             | No. of members                | Votes cast | No. of members            | Votes cast | No. of members                | Votes cast |                        |
| Favour      | 10                            | 1355       | 103                       | 11454939   | 113                           | 11456294   | 99.99%                 |
| Against     | 1                             | 1025       | 1                         | 100        | 2                             | 1125       | 0.01%                  |





|              |           |             |            |                 |            |                 |             |
|--------------|-----------|-------------|------------|-----------------|------------|-----------------|-------------|
| Invalid      | Nil       | Nil         | Nil        | Nil             | Nil        | Nil             | Nil         |
| <b>Total</b> | <b>11</b> | <b>2380</b> | <b>104</b> | <b>11455039</b> | <b>115</b> | <b>11457419</b> | <b>100%</b> |

**“RESOLVED THAT** pursuant to the provisions of Section 149,152 & 161 and any other applicable provisions of the Companies Act 2013 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per Notice received under section 160 of the Companies Act 2013 from a shareholder along with requisite deposit proposing the candidature, Mr. Tilak Raj Khosla, (DIN: 02724242) an Independent Director be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office a second & final term of 5 (Five) years from the due date of reappointment i.e. February 11, 2018 to February 10 2023.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under.”

**16. REAPPOINTMENT OF MS. DEEPIKA SHERGILL (DIN:07093795) AS INDEPENDENT DIRECTOR**

The Company Secretary informed the members of the Company that Item No. 7 of the Notice is related to re-appointment of Ms. Deepika Shergill (DIN.07093795) as Non-Executive Independent Director of the Company, not liable to retire by rotation.

Mr. Kapil Gautam proposed and Mr. Sanjay Sharma seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as

**Special Resolution** by physical ballot/E voting as per details given below:-

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**“RESOLVED THAT** pursuant to the provisions of Section 149,152 & 161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable



provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as per Notice received under section 160 of the Companies Act 2013 from a shareholder along with requisite deposit proposing the candidature, Ms. Deepika Shergill (DIN NO. 07093795), an Independent Woman Director be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second & final term of 5 (Five) years from the due date of reappointment i.e. February 11, 2018 to February 10 2023.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under.”

**17. REAPPOINTMENT OF MR. SANDEEP AGARWAL (DIN:00139439) AS MANAGING DIRECTOR**

The Company Secretary informed to the members of the Company that Item No. 8 of the Notice is related to re-appointment of Mr. Sandeep Agarwal (DIN.00139439) as Managing Director of the Company, liable to retire by rotation. **In terms of section 184 of the Companies Act, 2013 and the Companies (Meetings of Board and its powers) Rules, 2014, As Mr. K.K. Agarwal, Chairman of the meeting, due to Father and Son relationship, deemed to be interested in the resolution.** Mr. Prabhat Krishna, being independent director, was appointed as the Chairman for this resolution only, as per unanimous consent of the majority of the present members in the meeting.

Mr. Kailash Mohan Awasthi proposed and Mr. Tejpal Singh seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**“RESOLVED THAT** in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the limits specified in Schedule V of the said Act, further subject to the approval of the Central Government and the



concerned authorities including National Company Law Tribunal(NCLT) as may be applicable, Mr. Sandeep Agarwal (DIN No. 00139439) be and is hereby re-appointed as Managing Director of the Company for a further period of three years w.e.f. 01.04.2017 to 31.03.2020 for three years in terms of the provisions of point No. (iii) of section II of part II schedule V of the said Companies Act 2013, due to default of payment to secured lenders & having no profits, on the terms and conditions, including the increment in remuneration, as are set out in the draft Agreement, be entered into between the Company and Mr. Sandeep Agarwal given hereunder.

**1) Salary and Commission:**

**Salary** : Rs. 9,31,700/- per month with increment upto 10% per annum due on April each year.

Commission: At a rate to be determined by the Board of Directors each Year.

Provided further that the aggregate amount of remuneration payable to the appointee in a particular financial year will be subject to the overall ceiling limit laid down in Sections 196 to 200 of the Companies Act, 2013.

**2) Perquisites :**

- (a) Furnished residential accommodation inclusive of facilities such as electricity, water and gas.
- (b) Full reimbursement of all medical expenses for self and family.
- (c) Leave travel facility for self and family once a year.
- (d) Fees of Clubs subject to a maximum of two Clubs.
- (e) Personal accident and medical insurance.
- (f) Contributions to Provident Fund, Superannuation or Annuity Fund
- (g) Gratuity as per law
- (h) Encashment of leave at the end of tenure of office.
- (i) Free passage for self and family together with cost of transportation of household items at the end of tenure of office.
- (j) Provision for car for use on Company's business and telephone at residence will not be considered as perquisites. Long distance telephone calls and use of car for personal purposes will be billed by the Company.
- (k) Reimbursement of entertainment, traveling and other expenses actually incurred for business of the Company.

**3) Minimum Remuneration :**

If in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration by way of salary, perquisites, allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V of the Companies Act, 2013. Provided further that following perquisites which are also allowed to him shall not be included in the computation of this ceiling:

- a. Contribution to Provident Fund, Superannuation or Annuity Fund to the extent these either singly or put together are not taxable under Income Tax Act, 1961.



- b. Gratuity as per law.  
c. Encashment of leave at the end of the tenure.

**“RESOLVED FURTHER THAT** in the event of any relaxation by the Central Government in Guidelines/Ceilings on managerial remuneration and/or perquisites, the Board of Directors be and are hereby authorized to alter and vary the terms and conditions (including salary, commission, perquisites and other allowance) of the said Agreement, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Mr. Sandeep Agarwal, by suitably amending it to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under.”

### 18. REAPPOINTMENT OF MR. P.K.RAJPUT (DIN:00597342) AS EXECUTIVE DIRECTOR

The Company Secretary informed to the members of the Company that Item No. 9 of the Notice is related to re-appointment of Mr. P.K.Rajput (DIN.00597342) as Executive Director of the Company, liable to retire by rotation.

Mr. A.K.Singhal proposed and Mr. Amber Gupta seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**“RESOLVED THAT** in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any of the Companies Act, 2013 and subject to the limits specified in Schedule V, further subject to the approval of the Central Government and the concerned authorities including National Company Law Tribunal (NCLT) as may be applicable, Mr. P. K. Rajput (Din No. 00597342) be and is hereby re-appointed as Executive Director of the Company for a period of three years w.e.f. July 28, 2018 to July 27, 2021, in terms of the provisions of point No. (iii) of section II of part II schedule V of the Companies Act 2013, due to default of payment to secured lenders & having no profits, on the following terms and conditions, as per rules of the Company, as are set out in the draft Agreement, to be entered into between the Company and Mr. P. K. Rajput:



1. **Salary :** Rs. 2,92,820/- per month in the scale of with annual increment upto 10% applicable on 28 July every year will be as decided by the Remuneration Committee and Board of Directors from time to time.

Provided further that the aggregate amount of remuneration payable to the appointee in a particular financial year will be subject to the overall ceiling/limit laid down in Sections 197 of the Companies Act, 2013.

2. **Perquisites:** Leave travel concessions as per rules of the Company.

3. **Minimum Remuneration:** If in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration by way of salary, perquisites, allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V of the Companies Act, 2013. Provided further that following perquisites which are also allowed to him shall not be included in the computation of this ceiling:

- a. Contribution to Provident Fund, to the extent of limit prescribed under the Provident Fund Act from time to time and as per the company policy.
- b. Gratuity as per law.
- c. Encashment of leave as per the rules of the Company.

**“RESOLVED FURTHER THAT** in the event of any relaxation by the Central Government in Guidelines/Ceilings on managerial remuneration and/or perquisites, the Board of Directors be and are hereby authorized to alter and vary the terms and conditions (including salary/perquisites) of the said Agreement, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Mr. P. K. Rajput, by suitably amending it to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules & regulations framed there under.”

#### 19. APPOINTMENT OF COST AUDITORS.

The Company Secretary informed the members of the Company that Item No. 10 is related to Appointment of M/s. Gaurav Gupta & Associates , Cost Accountants, Ghaziabad, (Firm Registration No. 104132) for the financial year 2017-2018, in place of the existing Cost Auditors M/s. Pramod Agrawal & Company, Cost Accountants, Ghaziabad, (Firm Registration No. 104022) to reduce the cost and other operation convenience to the company. It had been confirmed by the proposed Cost Auditors that the necessary compliance related to the change in the Auditors as specified by the Institute of Cost Accountants of India and the Cost and Work



Accountants Act 1959, has been complied with. In terms of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the appointment of Cost Auditors of the Company is required to be ratified by the members of the company. It has been proposed to ratify the appointment of M/s. Gaurav Gupta & Associates, Cost Accountants, Ghaziabad, (Firm Registration No. 104132) as recommended by the Audit committee and further appointed by the Board of Directors at their meeting held on May 30, 2017 to hold office from the from April 1, 2017 to March 31, 2018 on remuneration of Rs.50,000 per annum plus Service Tax/GST as applicable and reimbursement of out of pocket expenses related with the Audit.

Mr. Nishant Sharma proposed and Mr. Rahul Sharma seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**“RESOLVED THAT** in compliance with the Companies (Cost Records & Audit) amendment Rules 2014 published vide GSR No. 01(E) on January 1, 2015 issued by the Central Government in terms of the powers conferred by section 148 of the Companies Act 2013, subject to the confirmation if required, from the Central Government as recommended by the Audit committee and Board of Directors at their meeting held on May 30, 2017, M/s. Gaurav Gupta & Associates, Cost Accountants, Ghaziabad, (Firm Registration No. 104132) and being eligible under section 139,141 and 148 of the Companies Act 2013 be and are hereby appointed as Cost Auditors of the company from April 1, 2017 to March 31, 2018 at a remuneration of Rs. 0.50 Lakh per annum plus Service Tax/Goods and Service Tax(GST) as applicable and reimbursement of out of pocket expenses related with audit to conduct the audit and further ratification of remuneration in terms of rule 14 (a)(ii) of the Companies (Audit and Auditors) Rules, 2014 under the Companies Act 2013 subject to the mandatory requirement only as may be specified in the Cost Audit Report and Cost Audit Rules as notified by MCA or any regulatory authority from time to time.”



**20.SALE OF INVESTMENT IN ALL SUBSIDIARY COMPANIES AND SALE OF FIXED ASSETS BY ONE OF SUBSIDIARY COMPANY; SNOWFLAKES MEDITECH PRIVATE LIMITED**

The Company Secretary informed the members of the Company that Item No. 11 of the Notice is related to sale of investment in all subsidiary companies and sale of fixed assets by one of subsidiary company; Snowflakes Meditech Private Limited.

Mr. Mr. A.K. Singhal proposed and Mr. Anil Agarwal seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Poll |                 | Total no. of valid votes cast |                 | % of valid votes cast. |
|--------------|-------------------------------|-------------|---------------------------|-----------------|-------------------------------|-----------------|------------------------|
|              | No. of members                | Votes cast  | No. of members            | Votes cast      | No. of members                | Votes cast      |                        |
| Favour       | 10                            | 1355        | 103                       | 11454939        | 113                           | 11456294        | 99.99%                 |
| Against      | 1                             | 1025        | 1                         | 100             | 2                             | 1125            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>2380</b> | <b>104</b>                | <b>11455039</b> | <b>115</b>                    | <b>11457419</b> | <b>100%</b>            |

**“RESOLVED THAT** the consent of the members of the Company be and is hereby accorded in pursuant to Section 180 of the Companies Act, 2013 and relevant Rules and Regulation made there under, and further under the provisions of Regulation 23 & 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 related with the Corporate Governance requirements, for disposing off the investment in its all subsidiary companies, which also comes under the ambit of Related party in terms of the provisions under section 188 of the Companies Act 2013 and may also result in dilution of its shareholding to less than fifty percent, resulting in ceasing of control over the subsidiaries, of the holding company i.e. Alps Industries Limited, as per details mentioned below:

| S. No. | Name of Company                   | Status                  | No. of Shares | Face value per share | % of holding (Alone) | % of holding (combined) u/s 2(87) |
|--------|-----------------------------------|-------------------------|---------------|----------------------|----------------------|-----------------------------------|
| 1.     | M/s Snowflakes Meditech Pvt. Ltd. | Material subsidiary     | 2259990       | 10.00                | 73.94                | 81.65                             |
| 2.     | M/s Alps Energy Pvt. Ltd          | Material Subsidiary     | 2259990       | 10.00                | 69.75                | 78.22                             |
| 3.     | M/s Alps USA Inc.                 | Wholly owned subsidiary | 15            | No par value         | 100                  | 100                               |



**“RESOLVED FURTHER THAT** consent of the members of the company is also accorded under the provisions of Regulation 23 & 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 related with the Corporate Governance requirements, for disposing off the assets by one of its subsidiary company, namely; M/s. Snowflakes Meditech Private Limited, by more than twenty percent of aggregate assets of M/s. Snowflakes Meditech Private Limited.”

**21. VOTE OF THANKS.**

The meeting concluded at 10:45 A.M. which was commenced at 10:00 A.M, with a vote of thanks to the Chair.

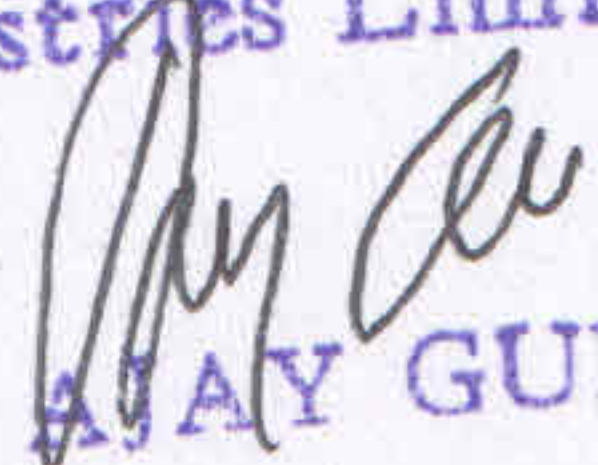
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PLACE : GHAZIABAD  
DATE: AUGUST 31, 2017

SD/-  
PRABHAT KRISHNA  
CHAIRMAN FOR THE ITEM  
NO. 8 ONLY)

SD/-  
(K.K. AGARWAL)  
CHAIRMAN OF THE MEETING

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for Alps Industries Limited  
  
AJAY GUPTA  
(Company Secretary &  
General Manager-Legal)