

September 29, 2017

The General Manager  
BSE Limited  
1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001  
Fax: 2272 3121, 2037, 2039, 2041

Email: corp.relations@bseindia.com

**Scrip Code: 505840**

Dear Sir/Madam

**Sub. : Disclosure of Proceedings for the 51<sup>st</sup> Annual General Meeting of the Company held on September 29, 2017 as under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations**

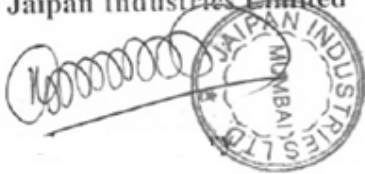
At the 51<sup>st</sup> Annual General Meeting ("AGM") of JAIPAN INDUSTRIES LIMITED (The Company) held on September 29, 2017 at Registered office of the company at 17, Cama Industrial Estate, Walbhatt Road, Goregaon East, Mumbai - 400063, all the items of business contained in the Notice of the AGM dated May 30, 2017 were transacted and approved by the shareholders with requisite majority. We enclose herewith the copy of the proceedings of 51<sup>st</sup> AGM of the Company.

Kindly acknowledge the receipt.

Yours faithfully

Yours Truly,

For Jaipan Industries Limited



**Jai Narain Agarwal**  
**Managing Director**

**PROCEEDINGS OF THE 51<sup>st</sup> ANNUAL GENERAL MEETING OF JAIPAN INDUSTRIES LIMITED HELD ON FRIDAY, SEPTEMBER 29, 2017 AT COMMENCED AT 10.30 A.M. AND CONCLUDED AT 01.00 P.M. AT 17, CAMA INDUSTRIAL ESTATE, WALBHAT ROAD, GOREGAON EAST, MUMBAI - 400063.**

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**PRESENT:**

Mr. J. N. Agarwal	- Chairman
Mr. Atin J. Agarwal	- Director
Mr. Ravindra A. Mishra	- Independent Director
Mr. Shirish Gotecha	- Independent Director
Mr. Chandrkant Balde	- Independent Additional Director

**INVITEE:**

Mr. Ashok Lohiya	- Statutory Auditor
Mr. Shravan A. Gupta	- Secretarial Auditor

**IN ATTENDANCE:**

23 Members were present. No proxies were received by the Company.

**CHAIRMAN OF THE MEETING:**

Members unanimously elected Mr. J. N. Agarwal, Managing Director of the Company as Chairman of the Meeting.

Thereupon, Mr. J. N. Agarwal, Managing Director of the Company chaired the Meeting.

**QUORUM:**

Mr. J. N. Agarwal, the Chairman, ascertained the sense of the quorum and declared that the quorum being present the meeting was called to order.

He then extended a warm welcome to all the members and delivered his speech. He then announced that the Register of Directors and Key Managerial Personnel and their shareholding under Section 170 and Register of Contract under Section 189 of the Companies Act 2013 and other records and documents mentioned in the Notice of the 51<sup>st</sup> Annual General Meeting were available for inspection along with Register of Members and other requisite statutory books and records are placed on the table for their review.

With the consent of the members present, the notice convening the Meeting alongwith the Audited Accounts (Consolidated and Standalone) and the Directors' Report were taken as read.

Thereafter, with the Consent of the members present, Auditor's Report and the Annexure to the Auditor's Report was taken as read.

**Item No. 1**

The Chairman then called one of the Members to propose the resolution stated in Item No. 1 of the Notice of the Annual General Meeting which pertained to adoption of Audited Financial Statements (Consolidated and Standalone) for the year ended 31.03.2017

The first item was taken up to be passed by an Ordinary Resolution:

PROPOSED BY: Mr. A. K. Nagpal, Member

SECONDED BY: Mr. Anand Jagtap, Member

The Chairman then called for queries on the accounts from the members and convincingly replied to the queries raised.

**“RESOLVED THAT** the Audited Consolidated and Standalone Balance Sheet as at March 31, 2017, Profit & Loss Account for the year ended on that date along with the Cash Flow Statement, the Directors' Report and the Auditor's Report thereon, be and are hereby approved and adopted.”

The resolution was then put to vote by show of hand, the Chairman announced that the resolution has been passed unanimously.

**Item No. 2**

The Chairman left the Chair and handed over Chair to Mr. Atin Agarwal, The Chairman then called one of the Members to propose the resolution stated in Item No. 2 of the Notice of the Annual General Meeting which pertained to re-appointment of Director retiring by rotation.

The Chairman informed the Members that Mr. Jai Narain Agarwal (DIN: 01861610) who retires by rotation has offered himself for re-appointment.

The second item was taken up to be passed by an Ordinary Resolution:

PROPOSED BY: Mr. A. O Sharma, Member

SECONDED BY: Mr. Ajay Patel, Member

**“RESOLVED THAT** Mr. J. N. Agarwal (DIN: 01861610), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that the period of office of the Director shall be liable to determination by retirement by rotation.”

The resolution was then put to vote by show of hand, the Chairman announced that the resolution has been passed unanimously.

### **Item No. 3**

#### **SPECIAL BUSINESS**

The Chairman then called one of the Members to propose the resolution stated in Item No. 3 of the Notice of the Annual General Meeting which pertained to Appointment of Statutory Auditor and to fix their remuneration as a special business.

The Chairman informed the Members that M/S SDA & Associates, Chartered Accountants are proposed to be appointed in place of M/s Ashok K. Lohiya whose term has expired at the Ensuing General Meeting, has conveyed that they are eligible to be appointed as Auditor of the Company.

The third item was taken up to be passed by an Ordinary Resolution:

PROPOSED BY: Mr. Atin Agarwal, Member

SECONDED BY: Mr. A. K. Nagpal, Member

**RESOLVED THAT** pursuant to the provisions of Section 139, 140, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. SDA & Associates, Chartered Accountants (Firm Registration No. 120759W) be and are hereby appointed as the Statutory Auditors of the Company in place of the existing auditors M/s. Ashok Lohiya & Associates, Chartered Accountants (Firm Registration No. 124406W) whose office was liable for Rotation under Section 139(2) of the Companies Act, 2013, to hold office from the conclusion of this Fifty One Annual General Meeting until the conclusion of the Fifty Six Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act), at such remuneration as may be mutually agreed to, between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of travel and out-of pocket expenses in connection with the audit of financial statements (standalone) and consolidated financial statements of the Company for the year ended March 31, 2018.”

The resolution was then put to vote by show of hand, the Chairman announced that the resolution has been passed unanimously.

**Item No. 4**

The Chairman then called one of the Members to propose the resolution stated in Item No. 4 of the Notice of the Annual General Meeting which pertained to appointment of Mr. Chandra Bhaskar Balde, as an Independent Director of the Company as a Special Business.

The Chairman explained the Members that the explanatory statement of the notice of the Meeting gives adequate grounds for consideration by the Members to appoint Mr. Chandra B. Balde as an Independent Director of the Company and the Members may thereupon, deliberate on the appointment.

The forth item was taken up to be passed by an Ordinary Resolution:

PROPOSED BY: Mr. Gopal Sharma, Member

SECONDED BY: Mr. Ashok Jain, Member

**RESOLVED THAT** pursuant to 160 & 161 of the Companies Act ,2013 and any other applicable provision ( including any modification or re-enactment thereof ), if any, of the Companies Act, 2013, Mr. Chandra Bhaskar Balde ( holding DIN-07782879) who was appointed as an Additional Director in the meeting of the Board of Directors held on August 14, 2017 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the director be and is hereby appointed as director of the Company.”

The resolution was then put to vote by show of hand, the Chairman announced that the resolution has been passed unanimously.

**Item No. 5**

The Chairman then called one of the Members to propose the resolution stated in Item No. 5 of the Notice of the Annual General Meeting which pertained to appointment of Mr. Manoj Rhagwandas Agarwal, as an Independent Director of the Company as a Special Business.

The Chairman explained the Members that the explanatory statement of the notice of the Meeting gives adequate grounds for consideration by the Members to appoint Mr. Manoj Agarwal as an Independent Director of the Company and the Members may thereupon, deliberate on the appointment.

The forth item was taken up to be passed by an Ordinary Resolution:

PROPOSED BY: Mr. Atin Agarwal, Member

SECONDED BY: Mr. Gopal Sharma, Member

**RESOLVED THAT** pursuant to 160 & 161 of the Companies Act ,2013 and any other applicable provision ( including any modification or reenactment thereof ), if any, of the Companies Act, 2013, Mr. Manoj Rhagwandas Agarwal( holding DIN-077830052) who was appointed as an Additional Director in the meeting of the Board of Directors held on August 14, 2017 and whose term expires at the ensuing Annual General Meeting of the Company and for the appointment of whom the Company has received a notice in writing proposing her candidature for the office of the director be and is hereby appointed as director of the Company.”

The resolution was then put to vote by show of hand, the Chairman announced that the resolution has been passed unanimously.

#### **Item No. 6**

The Chairman left the Chair and handed over Chair to Mr. Atin Agarwal, then Chairman called one of the Members to propose the resolution stated in Item No. 6 of the Notice of the Annual General Meeting which pertained to Appointment of Mr. J. N. Agarwal as Managing Director of the Company for the term of 5 years.

The Chairman explained the Members that the explanatory statement of the notice of the Meeting gives adequate grounds for consideration by the Members to Appointment of Mr. J. N. Agarwal as Managing Director of the Company for the term of 5 years.

The sixth item was taken up to be passed by an Ordinary Resolution:

PROPOSED BY: Mr. Dinesh Sajide, Member

SECONDED BY: Mr. Dave Manmohan Bharilal, Member

**“RESOLVED THAT** pursuant to provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereof, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the re-appointment of Shri Jainarain O Agarwal (DIN 01861610) as Managing Director of the Company for the period of five years with effect from April 1, 2017 on the terms and conditions as set out in the Explanatory Statement annexed to this Notice convening this meeting a copy whereof, initialed by the Chairman of the meeting for the purposes of identification, has been submitted to this meeting, which agreement is also hereby specifically approved.”

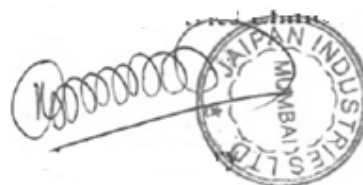
**“RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard.”

The resolution was then put to vote by show of hand, the Chairman announced that the resolution has been passed unanimously.

**VOTE OF THANKS:**

As there was no other business to be transacted the Chairman declared the meeting concluded.

The meeting terminated with a vote of thanks to the Chair.



**Mr. Jai Narain Agarwal**  
**DIN: 01861610**  
**(CHAIRMAN)**

**Date** : 29/09/2017  
**Place** : Mumbai