

Sec/Alum/204

Date: 23.10.2018

The Secretary
BSE Limited
New Trading Wing,
Rotunda Building,
PJ Tower, Dalal Street,
Mumbai- 400001
Scrip Code: 539045

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
5th floor, Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
SYMBOL: MANAKALUCO

Sir

Sub: Minutes of 8th Annual General Meeting

We enclose herewith copy of the Minutes of the proceedings of the 8th Annual General Meeting of the Company held on 27th September, 2018.

We shall request you to kindly take it on records.

Thanking you,
Yours faithfully

For Manaksia Aluminium Company Limited

Vivek Jain

Vivek Jain
(Company Secretary & Compliance Officer)
Membership No.: A36946



Encl: a/a

MINUTES OF THE PROCEEDINGS OF THE EIGHTH ANNUAL GENERAL MEETING OF MANAKSIA ALUMINIUM COMPANY LIMITED HELD AT "BHASHA BHAWAN", NATIONAL LIBRARY AUDITORIUM, BELVEDERE ROAD, KOLKATA-700 027, ON THURSDAY THE 27TH DAY OF SEPTEMBER, 2018 COMMENCED AT 04.30 P.M AND CONCLUDED AT 05.25 P.M

PRESENT

Dr. Kali Kumar Chaudhuri	Independent Director (Chairman of the Meeting)
Mr. Sunil Kumar Agrawal	Managing Director
Mr. Anirudha Agrawal	Non- Executive Director
Mr. Basudeo Agrawal	Whole-time Director
Mr. Mrinal Kanti Pal	Non- Executive Director
Mrs. Smita Khaitan	Independent Director
Mr. Vineet Agrawal	Non- Executive Director

Chairman of the Nomination & Remuneration Committee and Stakeholders Relationship Committee were present at the meeting

Mr Vivek Jain

Company Secretary

Mr. Hemant Kumar Lakhotia, Representative of M/s S K Agrawal & Co, Statutory Auditors of the Company, Mr. Arun Kumar Maitra, Partner of M/s Vinod Kothari & Company and Mr. Amit Agrawal, Chief Financial Officer of the Company were also present.

Mr. Vivek Jain welcomed the Members to the 8th Annual General Meeting of the Company and thereafter requested the Directors as well as invitees to grace the dais. He thereafter, introduced the Directors and invitees on the dais. The members were informed that since the Chairman of the Company Mr. Ajay Kumar Chakraborty is unable to attend the meeting due to ill health, Dr. Kali Kumar Chaudhuri has been elected as Chairman of the meeting by the Directors present and being a chairman of Audit Committee Mr. Ajay Kumar Chakraborty has also authorised him to represent on his behalf.

371 Members representing 3,39,43,325 shares were present in person including Corporate Representatives and 34 members representing 3,39,27,336 shares were present through proxy.

The Company Secretary further informed that the members the Register of Directors and Key Managerial Personnel and their shareholding under Section 170 and other Statutory Registers/documents as required under the Companies Act, 2013 remain open and accessible for inspection during the continuance of the Meeting.

The Company Secretary informed the members present that the Notice dated 14.08.2018 along with explanatory statement u/s 102 of the Companies Act, 2013, in respect of the resolutions set out in the Notice was despatched by e-mail at their registered email IDs and by Registered and Speed Post to the members whose email ID was not registered with the Company. The despatch of Notice and Annual Report was completed on 03.09.2018.

The Company Secretary further informed the members that pursuant to the requirement of Companies (Management and Administration) Amendment Rule, 2015 the Company has provided the Remote e-voting facilities through NSDL to the members and the facility of Polling Paper is provided to those members who are present in the meeting and have not casted their vote by Remote e-voting. The Company had appointed M/s Vinod Kothari & Company, as Scrutinizer to conduct the remote e-voting process and polling process in fair and transparent manner.



The Chairman thereafter informed the members that as per the confirmation received from the Company Secretary, the requisite quorum required under the Companies Act, 2013, was present at the meeting and the meeting was declared as open.

The Chairman thereafter addressed the members and delivered his speech. The Chairman highlights of the performance of the global economy as a whole in comparison of Indian economy. The Chairman stated that the Company is currently carrying on business in value added Aluminium products.

The Chairman further highlighted the performance of the Company and stated that the revenue of your Company stood at Rs. 227.91 crores, as compared to Rs. 238.39 crores during the previous year ended March 31, 2017. During the year, the profit of the Company stood at Rs. 1.24 crores as compared to a loss of Rs. 5.35 crores during previous year ended on March 31, 2017.

The Chairman also thanked the State and Central Governments, business associates, bankers and other stakeholders, for their continued support and to all the employees at all levels for making invaluable contributions to the overall growth of the Company, and also conveyed heartfelt thanks to the shareholders across the country for reposing faith and for extending unstinted support at all times.

The meeting applauded the Chairman's Address.

Thereafter the Mr. Sunil Kumar Agrawal, Managing Director of the Company appraised the members about the current economic scenario and performance of the Company followed by the speech from Mr. Anirudha Agrawal, Director of the Company regarding future prospects of the Company.

The Chairman thereafter informed the members that since the Annual Report of the Company are with the members, Financial Statements and the Auditors Report thereon, Notice dated 14.08.2018 along with the Explanatory Statement is taken as read.

The Chairman then invites members to raise queries on the items of business provided in the Notice.

The Chairman thanked the members for taking keen interest in the affairs of the Company. The queries/observations were duly addressed by the Chairman/Managing Director of the Company. The Chairman informed the members that for any further information on their queries, they might contact at the Registered Office of the Company during business hours on any working day of the Company.

Thereafter the Chairman proceeded to transact the business as set out in the Notice dated 14th August, 2018.

ORDINARY BUSINESS

Item no. 1 (Ordinary Resolution): To consider and adopt the Annual Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, and the Report of Board of Directors and Auditors thereon be and are hereby received, considered and adopted.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Pramod Verma proposed the resolution and Mr. Jagat Narayan Chowdhury seconded the resolution.



Item no. 2 (Ordinary Resolution): To appoint a Director in place of Mr. Vineet Agrawal (DIN: 00441223), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

“RESOVED THAT Mr. Vineet Agrawal (DIN: 00441223) who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Dipak Bhattacharya proposed the resolution and Mr. Subir Kundu seconded the resolution.

Item no. 3 (Ordinary Resolution): To appoint a Director in place of Mr. Anirudha Agrawal (DIN: 06537905), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

“RESOVED THAT Mr. Anirudha Agrawal (DIN: 06537905) who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Jayanta Mondal proposed the resolution and Mr. Ajjoy Dey seconded the resolution.

SPECIAL BUSINESS

Item no. 4 (Special Resolution): To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules made thereunder (including any statutory modification(s) or reenactments thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Sunil Kumar Agrawal (DIN: 00091784), Managing Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the “Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Sunil Kumar Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Pinaki Bhattacharya proposed the resolution and Mr. Narayan Sahoo seconded the resolution.

Item no. 5 (Special Resolution): To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:



“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules made thereunder (including any statutory modification(s) or reenactments thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Basudeo Agrawal (DIN: 00438754), Whole-time Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the “Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Basudeo Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. S.K Hoom proposed the resolution and Mr. Indranil Ghosh Dastidar seconded the resolution.

Item no. 6 (Ordinary Resolution): To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice convening this Meeting, to be paid to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2019, be and is hereby ratified.”

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Chairman thereafter requested any one of the members present to propose the resolution and any one of the members present to second the resolution.

Mr. Ranajit Kumar Maschhatak proposed the resolution and Mr. Gopal Chandra Mondal seconded the resolution.

After considering all the items mentioned in the Notice convening the 8th Annual General Meeting, the Chairman directed that the poll on all the resolutions be conducted and requested the Scrutinizer to start the polling process. 3 (Three) Nos. empty polling boxes were shown to the members before the same were sealed and kept on the dais by the Scrutinizer. The polling papers were distributed to the members for taking poll. After the members have cast their votes, the polling boxes were handed over to the Scrutinizer. The Chairman thereafter informed the members that the consolidated Scrutinizers Report on remote e-voting and polling paper would be made available on the website of the Company



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as well as NSDL and the same shall also be submitted to the Stock Exchanges where the Company is listed within the stipulated time.

The Chairman thanked the members for their participation in the proceedings. The meeting concluded at 05.25 P.M. with a vote of thanks to the Chair by Mr. Anirudha Agrawal, Director of the Company. The Chairman thereafter concluded the meeting with National Anthem.

Further on the basis of Consolidated Scrutinizer's Report dated 29th September, 2018 on remote e-voting and polling paper, all the resolutions as set out in Notice dated 14th August, 2018 have been passed with requisite majority. The details of voting results are as under:

AGENDA-WISE RESULT

Resolution No. 1: To consider and adopt the Annual Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors' and Auditors' thereon.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	42418440	42418440	100%	42418440	0	100%	0
	Poll		0	0	0	0	0	0
	Total		42418440	100%	42418440	0	100%	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	23115610	110946	0.4800%	104361	6585	94.0647%	5.9353%
	Poll		12279764	53.1233%	12279764	0	100	0
	Total		12390710	53.6032%	12384125	6585	99.9469%	0.0531%
Total		65534050	54809150	83.6346%	54802565	6585	99.980%	0.0120%



Resolution No.2: To appoint a Director in place of Mr. Vineet Agrawal (DIN: 00441223), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes in favour (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	42418440	42418440	100%	42418440	0	100%	0
	Poll		0	0	0	0	0	0
	Total		42418440	100%	42418440	0	100%	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	23115610	110946	0.4800%	104361	6585	94.0647%	5.9353%
	Poll		12279764	53.1233%	12279764	0	100%	0
	Total		12390710	53.6032%	12384125	6585	99.9469%	0.0531%
Total		65534050	54809150	83.6346%	54802565	6585	99.9880%	0.0120%



Resolution 3: To appoint a Director in place of Mr. Anirudha Agrawal (DIN: 06537905), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	42418440	42418440	100%	42418440	0	100%	0
	Poll		0	0	0	0	0	0
	Total		42418440	100%	42418440	0	100%	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	23115610	110946	0.4800%	104361	6585	94.0647%	5.9353%
	Poll		12279764	53.1233%	12279764	0	100	0
	Total		12390710	53.6032%	12384125	6585	99.9469%	0.0531
Total			54809150	83.6346	54802565	6585	99.9880	0.0120%



Resolution 4: To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Sunil Kumar Agrawal (DIN: 00091784), Managing Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the “Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Sunil Kumar Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Resolution required:			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	42418440	42418440	100%	42418440	0	100%	0
	Poll		0	0	0	0	0	0
	Total		42418440	100%	42418440	0	100%	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	23115610	110865	0.4800%	103240	7625	94.0647%	5.9353%
	Poll		12279764	53.1233%	12279764	0	100%	0
	Total		12390629	53.6029%	12383004	7625	99.9385%	0.0615%
Total		65534050	54809069	83.6345%	54801444	7625	99.9861%	0.0139%



Resolution 5: To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable clauses of Articles of Association of the Company and subject to any other approvals, if any, approval of the Company be and is hereby accorded to increase the remuneration of Mr. Basudeo Agrawal (DIN: 00438754), Whole-time Director of the Company, liable to retire by rotation, as set out in the Explanatory Statement annexed to this Notice with liberty to the Board of Directors (the “Board”) to alter and vary the terms and conditions of the said appointment in such manner as may be agreed between the Board and Mr. Basudeo Agrawal provided that such variation or increase, as the case may be, is within the overall limits as prescribed under Section 197 and/or Schedule V of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company, be and are hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Resolution required:			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	42418440	42418440	100%	42418440	0	100%	0
	Poll		0	0	0	0	0	0
	Total		42418440	100%	42418440	0	100%	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	23115610	110865	0.4800%	103240	7625	94.0647%	5.9353%
	Poll		12279764	53.1233%	12279764	0	100%	0
	Total		12390629	53.6029	12383004	7625	99.9385	0.0615
Total		65534050	54809069	83.6345	54801444	7625	99.9861	0.0139



Resolution 6: To consider, and if thought fit, to pass, with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and as recommended by the Audit Committee and authorized by the Board of Director to Managing Director to mutually decide the remuneration with the Cost Auditor, consent of the members be and is hereby accorded for ratification of the remuneration of M/s B. Mukhopadhyay & Co, Cost Accountants, (Firm Registration No. 000257), of Rs 1,00,000/- for conducting the audit of the cost records of the Company for the financial year ending 31st March, 2019, such remuneration shall exclude out-of-pocket expenses incurred in connection with the audit.”

“RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company be and is hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	42418440	42418440	100%	42418440	0	100%	0
	Poll		0	0	0	0	0	0
	Total		42418440	100%	42418440	0	100%	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	23115610	111146	0.4800%	103561	7585	94.0647%	5.9353%
	Poll		12279764	53.1233%	12279764	0	100.0000	
	Total		12390910	53.6041	12383325	7585	99.9388%	0.0612%
Total		65534050	54809350	83.6349	54801765	7585	99.9862	0.0138

Place: Kolkata
Date:

Kali Kumar Chaudhuri

Chairman

CERTIFIED TRUE COPY

MAHAKSIA ALUMINIUM COMPANY LIMITED

Vivek Jain

Company Secretary