



## GOODRICKE GROUP LIMITED

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CIN-L01132WB1977PLC031054

27th July, 2018

To  
The Sr. General Manager  
Dept of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Email: [corp.relations@bseindia.com/](mailto:corp.relations@bseindia.com/)  
Corp. [compliance@bseindia.com](mailto:compliance@bseindia.com)

Uploaded in <http://listing.bseindia.com/>

Scrip Code: 500166

Sub: Proceedings of the Meeting

Dear Sir,

Pursuant to Schedule III Part A, Para A Sub-rule 13 of the SEBI-LODR, 2015 please take on record the Proceedings of the Annual General Meeting held on 27<sup>th</sup> July, 2018.

Yours faithfully,

**GOODRICKE GROUP LIMITED**

**SR. GENERAL MANAGER &  
COMPANY SECRETARY**

Encl: a/a

## **GOODRICKE GROUP LIMITED**

**MINUTES OF THE FORTY-SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT EASTERN ZONAL CULTURAL CENTRE, IB 201, SECTOR III, SALT LAKE CITY, KOLKATA – 700 106 ON FRIDAY, THE 27<sup>TH</sup> JULY, 2018 AT 10 A.M. AND CONCLUDED AT 11:00 A.M.**

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### **Present**

#### **Directors**

Mr. P.J. Field	- Chairman
Mr. A.N. Singh	- Vice Chairman & Member
Mr. A. Asthana	- Managing Director & C.E.O (& Member)
Mr. A. Sengupta	- Wholetime Director & CFO (& Member)
Mrs. S. A. Walker	- Director
Mr. K. Sinha	- Independent Director, Chairman, Audit Committee & Nomination and Remuneration Committee
Dr. S. Kaul	- Independent Director, Chairperson, Stakeholders Relationship Committee
Mr. P. K. Sen	- Independent Director,
Mr. Y. Levin	- Director
Mr. A. Bhattacharya	- Representing the Statutory Auditors, Deloitte Haskins & Sells LLP
Mr. A. K. Roy	- Secretarial Auditor

#### **Members present by person**

- |                         |                          |
|-------------------------|--------------------------|
| 1. Mr. Jaydeep Bakshi   | 2. Mr. Alok Ranjan Mitra |
| 3. Mr. Susanta Bhowmick | 4. Mr. Urmil Hirji Shah  |

And 51 more members were present.

#### **Representation under section 113 of the Companies Act, 2013**

Assam Dooars Investments Ltd., U.K	: Represented by Mr. P.J. Field
Western Dooars Investments Ltd., U.K.	: Represented by Mr. P.J. Field
Lebong Investments Pvt. Ltd.	: Represented by Mr. P. T. Krishnan
Koomber Properties Leasing Co. Pvt. Ltd.	: Represented by Mr. A. S. Nain

#### **In attendance:**

Sr. General Manager & Company Secretary : Mr. S. Banerjee (& Member)

The Chairman welcomed the members, the proxy holders and the representatives of the press to the Forty-second Annual General Meeting. The Chairman stated that all the Directors were present on the dais. He, thereafter, requested the Sr. General Manager & Company Secretary to read out the Statement of Statutory requirements.

**Certified to be True Copy**

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**GOODRICKE GROUP LTD.**

  
Sr. General Manager & Company Secretary

CHAIRMAN'S  
INITIALS



**COMPANY SECRETARY'S STATEMENT**

The Company Secretary in his statement confirmed that necessary quorum, as required under the Companies Act, 2013, was present and the meeting could proceed to transact the business as laid out in the Notice of the Meeting dated 24<sup>th</sup> May, 2018. He added that pursuant to Section 170 of the Companies Act, 2013, the Register of Directors' and Key Managerial Personnel shareholding, the Auditors Report and Secretarial Audit Report have been tabled and such register would remain open and accessible to any Member of the Company during the continuance of the meeting. A list of proxies as received was also available.

**CHAIRMAN'S ADDRESS**

The Chairman in his address drew attention of the members on the salient features of the Company's performance and also the reports and accounts for the financial year ended 31<sup>st</sup> March, 2018.

**INVITATION TO THE SHAREHOLDERS TO EXPRESS THEIR VIEWS**

The Chairman invited the Members present to express their views in respect of the accounts and /or workings of the Company during the Financial Year ending 31<sup>st</sup> March, 2018 and to raise questions, if any.

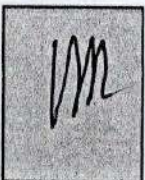
Several Members including Messrs. Vivek Sukhani, Prakash Jain, Rudra Seal and others spoke on the occasion, raised certain queries and gave some suggestions for consideration of the management. The Chairman replied to their queries and thanked the Shareholders for their constructive comments and suggestions.

**RESULTS OF E-VOTING**

The Chairman stated that the process of E-Voting offered by the Company pursuant to Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management & Administration) Rules, 2014 in respect of the nine resolutions proposed at the Forty-second Annual General Meeting was concluded on 26<sup>th</sup> July, 2018. The Chairman further stated that Mr. A. K. Roy, Practicing Company Secretary who was appointed as the Scrutinizer of the E-Voting process as well as the process of voting through ballot at the meeting submitted his report. The Chairman informed that the detailed result of the E-voting as furnished by the Scrutinizer be uploaded in the website of the Company, [www.goodricke.com](http://www.goodricke.com) within 48 hours from the conclusion of the Annual General Meeting and also would be sent to the Stock Exchange where the Shares of the Company are listed.

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CHAIRMAN'S  
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GOODRICKE GROUP LTD.

General Manager & Company Secretary

The following 9 (nine) resolutions as proposed vide Notice dated 24<sup>th</sup> May, 2018 which were passed through E-voting as well as by ballot voting at the venue of the Annual General Meeting in terms of the Report submitted by Mr. A. K. Roy, Practicing Company Secretary and the Scrutinizer appointed for the said purpose in the manner as written hereunder :-

**A. Ordinary Business**

**Ordinary Resolution**

**Resolution No. 1**

**Adoption of Audited Financial Statements for the year ended 31<sup>st</sup> March 2018.**

Proposed by : Mr. N. Nag  
Seconded by : Mr. S. B. Mehta

"Resolved that the Audited Financial Statements for the year ended 31<sup>st</sup> March 2018, together with the Directors' and Auditors' Reports thereon as published and circulated to all members and now submitted to this Meeting be and the same are hereby received and adopted."

Total No. of votes cast in favour	16242298
Total No. of votes cast against	100
Result	Declared carried by majority

**Resolution No. 2**

**Declaration of Dividend**

Proposed by : Mr. S. Ghosh  
Seconded by : Mr. Prakash Jain

"Resolved that a Dividend of Rs. 4.50/- per share (45%) on 21,600,000 Equity Shares absorbing Rs. 972 lacs be and is hereby declared on the Equity Shares of the Company for the year ended 31<sup>st</sup> March, 2018 for payment to the shareholders whose names appear on the Company's Register of Members on 20<sup>th</sup> July, 2018 subject to the provisions of Section 126 of the Companies Act, 2013."

Total No. of votes cast in favour	16242298
Total No. of votes cast against	100
Result	Declared carried by majority

Thereafter Mr. A. N. Singh took the Chair for the next item of business.

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CHAIRMAN'S  
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**Resolution No. 3****Re-appointment of Mr. P. J. Field as a Director**

Proposed by : Mr. Vivek Sukhani  
 Seconded by : Mr. N. Nag

"Resolved that Mr. P. J. Field (holding DIN 02634920) who retires by rotation and being eligible for reappointment, be and is hereby reappointed a Director of the Company."

Total No. of votes cast in favour	16242218
Total No. of votes cast against	180
Result	Declared carried by majority

Again Mr. P. J. Field took the Chair for remainder of the meeting.

**B. Special Business****Ordinary Resolution****Resolution No. 4****Appointment of Mr. Atul Asthana as Managing Director & Chief Executive Officer (CEO)**

Proposed by : Mr. S. Bhasin  
 Seconded by : Mr. S. Singh


"Resolved that pursuant to the provisions of Section 188, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Mr. Atul Asthana (holding DIN 00631932), be and is hereby appointed as Managing Director and CEO of the Company for a period of 3 (three) years commencing from 1<sup>st</sup> April, 2018 till 31<sup>st</sup> March, 2021 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting and approved by the Board of Directors, upon recommendation made by the Nomination and Remuneration Committee of the Board in accordance with Schedule V of the Companies Act 2013 and also approved by the Audit Committee of the Board in accordance with the Policy of the Company on related party transactions."

"Resolved further that the Board of Directors, including any Committee thereof, be and is hereby authorized to do and perform all such acts, deeds, matters and things and to take all such steps as may be considered necessary to give effect to the aforesaid resolution."

Total No. of votes cast in favour	16242118
Total No. of votes cast against	280
Result	Declared carried by majority

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CHAIRMAN'S  
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**Resolution No. 5**

**Appointment of Mr. Arjun Sengupta as a Wholetime Director & Chief Financial Officer (CFO)**

Proposed by : Mr. Prakash Jain  
 Seconded by : Mr. A. R. Mitra

**"Resolved that** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Arjun Sengupta (holding DIN 00631842), who was appointed as an Additional Director of the Company with effect from 1<sup>st</sup> September 2017 by the Board of Directors of the Company pursuant to Section 161 (1) of the Companies Act, 2013 and Article 66 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation;"

**"Resolved further that** pursuant to the provisions of Section 188, 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force), and Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 approval of the Company be and is hereby accorded to the appointment of Mr. Arjun Sengupta (holding DIN 00631842) as a Wholetime Director and Chief Financial Officer of the Company for a period of 3 (three) years commencing from 1<sup>st</sup> September 2017 till 31<sup>st</sup> August 2020 on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this meeting and approved by the Board of Directors, upon recommendation made by the Nomination and Remuneration Committee of the Board in accordance with Schedule V of the Companies Act 2013 and also approved by the Audit Committee of the Board in accordance with the Policy of the Company on related party transactions."

**"Resolved further that** his re-appointment as a Director immediately on retirement by rotation shall not be deemed to constitute a break in his appointment / service as Whole Time Director of the Company;"

**"Resolved further that** the Board of Directors, including any Committee thereof, be and is hereby authorized to do and perform all such acts, deeds, matters and things and to take all such steps as may be considered necessary to give effect to the aforesaid resolution."

Total No. of votes cast in favour	16242118
Total No. of votes cast against	280
Result	Declared carried by majority

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CHAIRMAN'S INITIALS



**Resolution No. 6****Appointment of Mr. Yashpal Levin as a Director**

Proposed by : Mr. N. Nag  
 Seconded by : Mr. S. Ghosh

**"Resolved that** Mr. Yashpal Levin (holding DIN 07169755) who was appointed as an Additional Director of the Company w.e.f. 1<sup>st</sup> April, 2018 by the Board of Directors under provision of section 161 of the Companies Act 2013 and pursuant to the Article of Association of the Company and who holds such office upto the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Companies Act 2013 proposing his candidature for the office of the Director of the Company be and is hereby appointed as a Director of the Company till 31<sup>st</sup> March 2019."

Total No. of votes cast in favour	16242118
Total No. of votes cast against	280
Result	Declared carried by majority

**Resolution No. 7****Appointment of Mr. Arun Narain Singh as a Director to be designated as Vice Chairman**

Proposed by : Mr. S. B. Mehta  
 Seconded by : Mr. S. Ghosh

**"Resolved that** Mr. Arun Narain Singh (holding DIN 00620929) who was appointed as a Non-Executive Additional Director of the Company to be designated as Vice Chairman w.e.f. 1<sup>st</sup> May, 2018 by the Board of Directors under provision of section 161 of the Companies Act 2013 and pursuant to the Article of Association of the Company and who holds such office upto the date of this Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing from a shareholder under Section 160 of the Companies Act 2013 proposing his candidature for the office of the Director of the Company be and is hereby appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation."

Total No. of votes cast in favour	16242118
Total No. of votes cast against	280
Result	Declared carried by majority

**Special Resolution****Resolution No. 8****Approval for continuance in office of Mr. P. K. Sen, Director**

Proposed by : Mr. A. Chakraborty  
 Seconded by : Mr. S. Mitra

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CHAIRMAN'S  
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**"Resolved that** pursuant to the provisions of Regulation 17 (1A) of SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations 2018 notified on 9<sup>th</sup> May, 2018 and all other applicable provisions if any (including any statutory modification (s) or enactment thereof for the time being in force) approval be and is hereby accorded to the continuance of Mr. P.K. Sen (DIN 00160160) as Non-executive Independent Director of the Company till the conclusion of his present tenure of appointment."

Total No. of votes cast in favour	16242118
Total No. of votes cast against	280
Result	Declared carried by majority

### **Ordinary Resolution**

#### ***Resolution No. 9***

#### **Ratification of remuneration of Cost Auditors**

Proposed by : Mr. S. Ghosh  
Seconded by : Mr. N. Nag

**"Resolved that** in terms of Section 148 of the Companies Act 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration payable to the Cost Auditors namely M/s. Shome & Banerjee, Cost Accountants (Firm

Registration No.: 000001) for conducting Audit of Cost Accounting records maintained by the Company as applicable, for the year ending 31<sup>st</sup> March, 2019 as approved by the Board of Directors based on the recommendation of the Audit Committee, the details of which are given in the Explanatory Statement in respect of this item of business be and is hereby ratified."

**"Resolved further that** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Total No. of votes cast in favour	16242118
Total No. of votes cast against	280
Result	Declared carried by majority

### **VOTE OF THANKS**

The meeting concluded with a vote of thanks to the Chair proposed by Mr. N.Nag a member.

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INITIALS





**DECLARATION OF RESULTS**

Based on the scrutiny report submitted by Mr. A. K. Roy, on 27<sup>th</sup> July, 2018 the Chairman announced the combined results of remote e-voting and votes cast through polling at the Annual General Meeting hall, as enclosed and marked as Annexure I and declared that all the resolutions in respect of item mentioned in the Notice dated 24<sup>th</sup> May, 2018 and transacted at the Annual General Meeting of the Company were declared carried by majority

  
Chairman

Date : 27<sup>th</sup> July 2018  
Place : KOLKATA

KS(AGM.18MIN)

CHAIRMAN'S  
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## ANNEXURE - I

**GOODRICKE GROUP LIMITED****ANNUAL GENERAL MEETING HELD ON FRIDAY THE 27<sup>TH</sup> JULY, 2018 DECLARATION OF RESULTS OF REMOTE E-VOTING AND POLL AT THE MEETING**

The Annual General Meeting (AGM) of Goodricke Group Limited ("the Company") was held at the Eastern Zonal Cultural Centre, IB 201, Sector - III, Salt Lake City, Kolkata 700 106 on Friday, the 27<sup>th</sup> July, 2018 at 10.00 a.m. As per the provisions of Section 108 of the Companies Act 2013 and Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 and also as per Listing Agreement with the Stock Exchange, the Company had provided the remote e-voting facility to the Shareholders through National Securities Depository Limited (NSDL) to enable them to cast their vote electronically on the resolutions proposed in the Notice convening AGM. In line with the amended Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 the Shareholders present at the Annual General Meeting were offered the facility to vote through polling papers.

The remote e-voting commenced on Tuesday, July 24, 2018 at 9:00 A.M. and closed on Thursday, July 26, 2018 at 5:00 P.M.

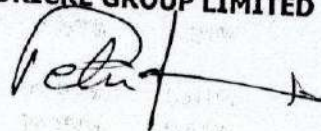
The Board of Directors has appointed Mr. A. K. Roy, Practicing Company Secretary as the Scrutinizer for remote e-voting and Poll at AGM. The Scrutinizer has carried out the scrutiny of all the electronic votes cast upto 5:00 P.M. on 26<sup>th</sup> July, 2018, unblocked from NSDL and also the votes cast through polling papers at the AGM and submitted his Report on July 27, 2018.

Based on the Scrutinizers' Report dated Friday, July 27, 2018 the combined results of the votes cast are as under :

Sl. No.	Items of Business	% Votes in favour	% Votes against
1.	Adoption of Audited Financial Statements	99.99%	0.01%
2.	Declaration of Dividend	99.99%	0.01%
3.	Reappointment of Mr. P. J. Field as Director	99.99%	0.01%
4.	Appointment of Mr. A. Asthana as Managing Director & Chief Executive Officer (CEO)	99.99%	0.01%
5.	Appointment of Mr. A. Sengupta, as Wholetime Director & CFO	99.99%	0.01%
6.	Appointment of Mr. Y. Levin, as a Director	99.99%	0.01%
7.	Appointment of Mr. A. N. Singh as Director, to be designated as Vice Chairman	99.99%	0.01%
8.	Approval for continuance in office of Mr. P.K. Sen, Director	99.99%	0.01%
7.	Ratification of remuneration of Cost Auditors	99.99%	0.01%

Accordingly, all the Resolutions in respect of the items of business mentioned above were declared and carried with majority by the shareholders of the Company.

GOODRICKE GROUP LIMITED



CHAIRMAN

Place : KOLKATA

Dated : 27<sup>th</sup> JULY 2018

CHAIRMAN'S INITIALS

