

Date: 27-07-2018

The Secretary,
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejebhoy,
Dalal Street,
Mumbai – 400001

Ref : file no.

Sub: Proceedings of 40th Annual General Meeting under Regulation 30 of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the proceedings of 40th Annual General Meeting (AGM) of the company held on 26th July, 2018 is enclosed herewith.

Kindly take the same on record.

For **Singer India Limited**



Richin Sangwan

Company Secretary

SINGER INDIA LIMITED

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CIN : L52109DL1977PLC025405



PROCEEDINGS OF THE 40TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SINGER INDIA LIMITED HELD ON THURSDAY, 26TH JULY, 2018 AT 3:00 P.M. AT PHD CHAMBER OF COMMERCE & INDUSTRY, PHD HOUSE, 4/2, SIRI INSTITUTIONAL AREA, AUGUST KRANTI MARG, NEW DELHI-110016

PRESENT:

1. Mr. P. N. Sharma : Chairman
2. Mr. Rajeev Bajaj : Managing Director
3. Mr. Deepak Sabharwal : Director
4. Mrs. Madhu Vij : Director
5. Mr. Subhash C. Nagpal : Chief Financial Officer
6. Mr. Richin Sangwan : Company Secretary
7. Mr. H O Gulati : Scrutinizer for E- voting and Poll Process
8. Mr Deepesh Sharma : Associate Director, BSR & Co. LLP

AND

141 Members in person including corporate representatives of Retail Holdings (India) B.V. and National Small Industries Corporation Ltd. (NSIC).

The Annual General Meeting of Members of Singer India Limited commenced at 3:00 P.M.

Mr. P.N. Sharma, Chairman, welcomed the Members to the Fortieth Annual General Meeting of the Company. He stated that the time was 3:00 P.M. and that 141 members were present in person and the quorum of members present in person was complete and called the meeting to order. He announced that the Register of Directors' and Key Managerial Personnel and their shareholding was tabled for inspection by the Members entitled thereto.

The Chairman stated that the Annual Report and the Notice of the Meeting had been in the hands of the Members for some time now and with their permission, he took the notice of the meeting as read. Thereafter, the Chairman requested the Secretary to read the Auditors' Report. After the Secretary had read the Auditors Report, the Chairman stated that the Members would have perused the

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Company Secretary

Directors Report to the Members along with the Accounts for the twelve months period ended 31st March, 2018. The Chairman then delivered his speech, narrating details of operations of the business.

The Chairman then mentioned that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management & Administration) Rules, 2014 the Company had extended the e-voting facility to the Members of the Company through e-voting mode by Central Depository Services Limited (CDSL) in respect of the business to be transacted at the Annual General Meeting. The e-voting had commenced on 23rd July, 2018 (9:00 AM) and had ended on 25th July, 2018 (5:00 PM). Mr. Hari Om Gulati, Practicing Company Secretary (Membership No. FCS 5462 and CP No. 9337) was appointed as the Scrutinizer by the Board of Directors of the Company for e-voting and polling process. Thereafter the Ballot forms were distributed among the Members present at the meeting. The Chairman then requested the Members present to cast their votes and deposit the duly filed and signed secret ballot forms in the ballot box provided.

The Chairman then took up all items as circulated in the agenda in the following order and also put them to vote:

ORDINARY BUSINESS

1. Adoption of Audited Balance Sheet, Statement of Profit & Loss, Report of the Directors and Auditors for the financial year ended 31st March, 2018 – Ordinary Resolution.
2. Declaration of dividend on equity shares for the financial year ended 31st March, 2018– Ordinary Resolution.
3. Re-appointment of Mr. Gavin Walker (DIN: 01216863) as a Director who retires by rotation – Ordinary Resolution.
4. Appointment of Statutory Auditor and fix their remuneration – Ordinary Resolution.

SPECIAL BUSINESS

1. Variation in terms of remuneration paid or payable to Mr. Rajeev Bajaj, Managing Director (DIN:02284467) of the Company with effect from 1st day of July, 2018 - Special Resolution

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The Chairman further explained that Board of Directors on recommendation of Nomination & Remuneration Committee had approved annual increment of Mr. Bajaj was due effective 1st July 2018. The increase of 10% in his total remuneration (excluding bonuses or annual performance award) which has already been approved by the Board effective 1st July 2018. The details of salaries etc. paid to Mr. Bajaj were already provided in the Explanatory Statement. The proposal is however subject to approval of the shareholders and the Board requested the members for their kind approval.

The Chairman requested the Members to cast their votes against each item as provided in the Ballot paper as they wished for the number of shares they held.

After completion of voting by physical ballot the Scrutinizer took the ballot boxes in his custody. The Chairman informed that Scrutinizer would count the votes cast and sign and submit his report to the Chairman by adding the physical votes to the electronically casted votes in favor and against each resolution within 2 working days from the conclusion of the Meeting.

The Chairman then informed that based on the Scrutinizers' report to be submitted by the Scrutinizer the combined results of the e-voting and voting by physical ballot would be declared by the Company within 2 working days from the conclusion of the Meeting. The Chairman also mentioned that the results would also be displayed by the Company on the Company's Website i.e. www.singerindia.net and also on the website of the CDSL.

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair. The members appreciated the arrangements made by the Company during the Annual General Meeting.

Time of conclusion of meeting: 03:30 pm.

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Company Secretary