

# AI CHAMPDANY INDUSTRIES LIMITED

(A TRADING HOUSE, recognised by Govt. of India) (Established in 1873)  
Pioneer Weaves & Spinners of Natural & Synthetic blended Fabrics & Yarns

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Web : www.jute-world.com

CIN : L51909WB1917PLC002767



Date: 15.08.2018

To  
The Manager  
Dept. of Corporate Services  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code : 532806

The Manager  
Listing Dept.  
National Stock Exchange of India Ltd  
Exchange Plaza, C-1, Block-G,  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051  
Scrip Code : AICHAMP

Dear Sir(s),

**Sub: Minutes of Proceedings of 100<sup>th</sup> Annual General Meeting (AGM)**

Please find enclosed herewith certified true copy of the Minutes of the proceedings of the 100<sup>th</sup> Annual General Meeting of AI Champdany Industries Ltd. held on Monday, August 13, 2018.

This is for your information and record, kindly acknowledge the same.

Thanking you,

Yours faithfully,  
For AI Champdany Industries Ltd

  
Company Secretary

Encl: Annual Report 2017-18

MINUTES OF THE 100<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF AI CHAMPDANY INDUSTRIES LTD. HELD AT THE AUDITORIUM OF BHARATIYA BHASHA PARISHAD, 36A, SHAKESPEARE SARANI, 4<sup>TH</sup> FLOOR, KOLKATA – 700017 ON MONDAY, 13<sup>TH</sup> DAY OF AUGUST 2018 AT 11.30 A. M.

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PRESENT

Mr. D J Wadhwa	-	Chairman (Non-Executive) and Member
Mr. S M Palia	-	Independent Director and Member
Dr. G Goswami	-	Independent Director
Mr. Ramya Hariharan	-	Independent Director
Mr. Bhushan Wadhwa	-	Director
Mr. N. Pujara	-	Managing Director and Member

Members present in person :- 202  
(Preference and Equity members)

Number of Proxy holders present:- 5  
(On behalf of Preference & Equity members)

In attendance

Mr Lalanjee Jha – Chief Financial Officer

Mr. Binod Kumar Chowdhury - Company Secretary & Compliance Officer

By Invitation

- i) Ms. Rinku Gupta, FCS Proprietor, M/s Rinku Gupta & Associates., Scrutinizer for E-Voting.
- ii) Mr. S Lahiri, Partner, M/s G Basu & Co. Chartered Accountants, Statutory Auditors

The Register of Directors & Key Managerial Personnel and their shareholdings maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other inspection documents as mentioned in the Notice of the AGM were kept at the Meeting and remained accessible and open to inspection by the Members during the continuance of the Meeting.

Mr. D J Wadhwa, Chairman took the Chair. The Chairman welcomed the members present at the meeting and confirmed the requisite quorum being present. The Chairman informed that in the absence of Mr. Habhajan Singh, Chairman of Audit Committee, Dr. Giridhan Goswami-, Member of the Audit Committee shall reply to the queries of the shareholders.

The Notice dated 12 June 2018, convening the meeting was taken as read with the consent of the members present and the Company Secretary read out the first and last paragraph of the Auditor's Report.

**Certified True Copy**

**AI Champdany Industries Ltd**

*Binod Kumar Chowdhury*  
**Company Secretary**



The Chairman thereafter, invited questions on the Audited Accounts for the year ended 31 March 2018 and questions raised by members were suitably replied.

#### **VOTING:**

The Chairman informed the Members that pursuant to the Companies Act, 2013 and various rules and amendments thereof, the format of conducting Annual General Meeting has undergone considerable change. The Chairman brought to the attention of the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Listing Regulations, entered into with the Stock Exchanges, the Company being a listed entity and to ensure wider participation of Members in the decision making process, had extended the facility to vote electronically through e-voting process (Remote e-voting).

The remote e-voting period commenced on Friday, 10<sup>th</sup> August 2018 (9.00 a.m. IST) and ended on Sunday, 12<sup>th</sup> August 2018 (5 p. m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 3<sup>rd</sup> August 2018 cast their votes electronically.

He further informed that Ms. Rinku Gupta of Rinku Gupta & Associates, Company Secretaries was appointed by the Board of Directors of the Company as the Scrutinizer for conducting the voting process in a fair and transparent manner.

Further, the Chairman added that those who had not been able to cast their votes by remote e-voting, may avail the facility of voting through Ballot Paper at the AGM venue once the resolutions as per the Agenda are read.

The Chairman explained the objectives and implication of each resolution before they were put to vote and thereafter asked the Company Secretary to read the Resolutions:

#### **ORDINARY BUSINESS**

#### **ITEM 1: ADOPTION OF AUDITED ANNUAL ACCOUNTS (STANDALONE & CONSOLIDATED) FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

#### **RESOLUTION NO 1: AS ORDINARY RESOLUTION.**

Proposed By: Mr. D J Wadhwa

Seconded By: Mr. U K Nagar

#### **“RESOLVED THAT**

- (a) the audited financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018, the report of the Board of Directors and Auditors thereon; and
- (b) the audited consolidated financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018

be and are hereby adopted.

#### **SPECIAL BUSINESS**

#### **ITEM 2: REAPPOINTMENT OF MR. DAMODARDAS JERAMBHAI WADHWA AS DIRECTOR OF THE COMPANY.**

#### **RESOLUTION NO 2: AS SPECIAL RESOLUTION**

Proposed By : Dr G Goswami

Seconded By: Mr. A S Roy

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 and pursuant to Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 Mr. Damodardas Jerambhai Wadhwa (DIN:



00046180), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment be and is hereby appointed as the Director of the Company.”

**ITEM 3: REAPPOINTMENT OF MS. RAMYA HARIHARAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

**RESOLUTION NO 3 : AS SPECIAL RESOLUTION**

Proposed By: Mr. N Pujara

Seconded By: Mr. B N Goel

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Ms. Ramya Hariharan, (DIN: 06928511) who was appointed as director in the 97<sup>th</sup> Annual General Meeting till the conclusion of this Annual General Meeting and in respect of whom a notice pursuant to Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Ms. Ramya Hariharan as a candidate for the office of the director, be and is hereby elected and appointed as an independent director of the company to hold office for another term upto conclusion of the 105<sup>th</sup> Annual General Meeting to be held in the year 2023 not liable to retire by rotation”.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution”

**ITEM 4: CONTINUATION OF DR GIRIDHAN GOSWAMI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

**RESOLUTION NO 4 : AS SPECIAL RESOLUTION**

Proposed By: Mr. K Das

Seconded By: Mr. K Bose

“RESOLVED THAT Dr Giridhan Goswami (DIN00024209), Independent Director who has reappointed at the 99<sup>th</sup> Annual General Meeting for another term upto conclusion of the 104<sup>th</sup> Annual General Meeting to be held in the year 2022 be continue to be appointed till conclusion of the 104<sup>th</sup> Annual General Meeting to be held in the year 2022 as required under clause 17(1A) of SEBI (LODR) Regulations 2015 as amended by SEBI (LODR) (Amendment) Regulation 2018”.

**ITEM 5 : RATIFICATION OF REMUNERATION OF COST AUDITOR APPOINTED FOR THE FINANCIAL YEAR 2018-19.**

**RESOLUTION NO 5 : AS ORDINARY RESOLUTION**

Proposed By : Mr. S L Rathi

Seconded By : Mr. S Talukdar

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. N. Radhakrishnan & Co., Cost Accountants, being 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 31<sup>st</sup> March, 2019, be paid the remuneration as set out in the Statement annexed to the Notice convening this meeting.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised 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 invited Ms. Rinku Gupta, the Scrutinizer appointed for the Poll, to take over Poll proceedings and submit her report. He requested all the members and proxy holders present and entitled to vote to participate in the voting through Poll on the business set out in items no. 1 to 5 of the Notice. He also stated that the poll shall remain open till 12:30 p.m., on completion of which AGM would stand concluded.

The Chairman then stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He further informed that the Scrutinizer shall submit his Report by 13 August 2018 to the Chairman. Thereafter the results will be declared at 6 p.m. on 14 August 2018 at the Registered Office of the Company at 25, Princep Street, Kolkata 700072 and the same shall be displayed in the Notice Board of the Company and also shall be forwarded to the Stock Exchanges and will be uploaded on the websites of the Company.

The Chairman after informing that all the business of the Meeting have been completed thanked the Members for their active participation, continuous support and encouragement.

(D J Wadhwa)  
CHAIRMAN

Place : Kolkata

Date : 14.08.2018

**Certified True Copy**

**AI Champdany Industries Ltd**

*Debasish*  
**Company Secretary**



**REPORT ON RESULTS OF E-VOTING AND POLL AT THE 100<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, 13 AUGUST 2018**

Based on the tally of all the votes , which were cast through Remote E-voting and Voting by Ballot Form, conducted at the AGM Venue, Ms. Rinku Gupta, Scrutinizer prepared and submitted report for e-voting and Poll on 13 August 2018 to the Chairman, in this regard, on the voting results as under :

Total number of Valid Votes (as per details provided under each one of the Resolution(s) mentioned hereunder  
As mentioned beside each of the resolutions

Item No. of Notice	Particulars of Resolutions	Votes in favour of the resolution				Votes against the resolution				Invalid Votes	
		Description	No. of Members voted	No. of votes cast by them	%	Description	No. of Members voted	No. of votes cast by them	%	Description	No. of votes cast
1.	Adoption of audited Financial Statements (Standalone & Consolidated) for the year ended 31 <sup>st</sup> March, 2018 along with Directors & Auditors report thereon	Equity	84	18122927	99.9996	Equity	6	71	0.0004	Equity	0
		2% Preference	7	9779556	100	2% Preference	0	0	0.00	2% Preference	0
		<b>Total</b>	91	27902483	99.9997	<b>Total</b>	6	71	0.0003	<b>Total</b>	0
2.	Reappointment of Mr. Damodardas Jerambhai Wadhwa as Director retiring by rotation	Equity	85	18122912	99.9995	Equity	5	86	0.0005	Equity	0
		2% Preference	7	9779556	100	2% Preference	0	0	0.00	2% Preference	0
		<b>Total</b>	92	27902468	99.9997	<b>Total</b>	5	86	0.0003	<b>Total</b>	0
3.	Reappointment of Ms. Ramya Hariharan as an Independent Director for a further term upto conclusion of the 105 <sup>th</sup> AGM to be held in the year 2023.	Equity	85	18122912	99.9995	Equity	5	86	0.0005	Equity	0
		2% Preference	7	9779556	100	2% Preference	0	0	0.00	2% Preference	0
		<b>Total</b>	92	27902468	99.9997	<b>Total</b>	5	86	0.0003	<b>Total</b>	0
4.	Continuation of Dr Giridhan Goswami as an Independent Director for a term upto conclusion of the 104 <sup>th</sup> AGM to be held in the year 2022	Equity	85	18122912	99.9995	Equity	5	86	0.0005	Equity	0
		2% Preference	7	9779556	100	2% Preference	0	0	0.00	2% Preference	0
		<b>Total</b>	92	27902468	99.9997	<b>Total</b>	5	86	0.0003	<b>Total</b>	0
5.	Approval of remuneration to M/s N Radhakrishnan & Co , Cost Auditor for the financial year ending March 31, 2019	Equity	84	18122913	99.9995	Equity	6	85	0.0005	Equity	0
		2% Preference	7	9779556	100	2% Preference	0	0	0.00	2% Preference	0
		<b>Total</b>	91	27902469	99.9997	<b>Total</b>	6	85	0.0003	<b>Total</b>	0



It was noted by the Chairman that on the basis of Scrutinizer's Report, based on the Results of E-Voting and Voting by Ballot Form, conducted at the AGM Venue, on 13 August 2018, the resolutions from Item No. 1 to 5 as set forth in the Notice of the 100<sup>th</sup> Annual General Meeting of the Company have been passed with requisite majority and have been deemed to be passed on the date of AGM i.e. 13 August 2018.

**RESOLUTION NO 1**

**“RESOLVED THAT**

- (c) the audited financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018, the report of the Board of Directors and Auditors thereon; and
- (d) the audited consolidated financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2018

be and are hereby adopted.

**RESOLUTION NO 2**

“RESOLVED THAT pursuant to the provision of Section 152 of the Companies Act, 2013 and pursuant to Regulation 17(1A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 Mr. Damodardas Jerambhai Wadhwa (DIN: 00046180), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment be and is hereby appointed as the Director of the Company.”

**RESOLUTION NO 3**

“RESOLVED THAT pursuant to the provisions of Section 149, 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) and pursuant to the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Ms. Ramya Hariharan, (DIN: 06928511) who was appointed as director in the 97<sup>th</sup> Annual General Meeting till the conclusion of this Annual General Meeting and in respect of whom a notice pursuant to Section 160 of the Companies Act, 2013 has been received from a member signifying his intention to propose Ms. Ramya Hariharan as a candidate for the office of the director, be and is hereby elected and appointed as an independent director of the company to hold office for another term upto conclusion of the 105<sup>th</sup> Annual General Meeting to be held in the year 2023 not liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matter and things as may be considered desirable or expedient to give effect to this resolution”

**RESOLUTION NO 4**

“RESOLVED THAT Dr Giridhan Goswami (DIN00024209), Independent Director who has reappointed at the 99<sup>th</sup> Annual General Meeting for another term upto conclusion of the 104<sup>th</sup> Annual General Meeting to be held in the year 2022 be continue to be appointed till conclusion of the 104<sup>th</sup> Annual General Meeting to be held in the year 2022 as required under clause 17(1A) of SEBI (LODR) Regulations 2015 as amended by SEBI (LODR) (Amendment) Regulation 2018”.

**RESOLUTION NO 5**

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) M/s. N. Radhakrishnan & Co., Cost Accountants, being 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 31<sup>st</sup> March, 2019, be paid the remuneration as set out in the Statement annexed to the Notice convening this meeting.

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

Thereafter the Chairman authorised the Company Secretary to display the voting result on the website of the Company, to intimate the Stock Exchanges and display in the Notice Board of the Company at the Registered Office.

(D J Wadhwa)  
CHAIRMAN

Place: Kolkata

Date: 14.08.2018

**Certified True Copy**

**AI Champdany Industries Ltd**

  
**Company Secretary**