

Proceedings of the 29th (Twenty-ninth) Annual General Meeting (AGM) of the Members of Greenply Industries Limited held on Monday, 30th September, 2019 at the Registered Office situated at Makum Road, Tinsukia, Assam- 786 125 at 09:30 a.m. and concluded at 10:30 a.m.

PRESENT

Mr. Rajesh Mittal, Chairman cum Managing Director

Mr. Susil Kumar Pal, Independent Director and Chairman of Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee

Mr. Upendra Nath Challu, Independent Director

Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal

INVITEE

Mr. Rajesh Guraria, Director of M/s. B S R & Co. LLP, the Statutory Auditors

CHAIRMAN

In accordance with Article 140 of the Articles of Association of the Company, Mr. Rajesh Mittal, Chairman cum Managing Director of the Company took the Chair and welcomed all the members present at the 29th Annual General Meeting. He informed the Members that Mr. Sanidhya Mittal, Joint Managing Director, Mr. Vinod Kumar Kothari, Independent Director, Mr. Anupam Kumar Mukerji, Independent Director and Ms. Sonali Bhagwati Dalal, Independent Director of the Company conveyed their inability to attend the meeting owing to preoccupation. The Members were also informed by the Chairman that Mr. Shiv Prakash Mittal and Mr. Shobhan Mittal have resigned from the Company w.e.f. 19th July, 2019 to take over the assignment in Greenpanel Industries Limited.

MEMBERS PRESENT

In aggregate, 43 (forty three) Members including 3 (three) Corporate representatives were present in person and no Member was present through Proxy as per the attendance register.

QUORUM

The Chairman, having ascertained that the requisite quorum as per Section 103 of the Companies Act, 2013 was present, called the meeting in order.

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 were produced at the commencement of the Meeting and were kept open and accessible during the continuance of the Meeting to the persons having right to attend the Meeting. Further, the Register of contracts or arrangements in which Directors are interested maintained under section 189 of the Companies Act, 2013 along with Statutory Auditor's Report and Secretarial Auditor's Report were also produced at the commencement of the Meeting and were kept open and accessible during the continuance of the Meeting to the persons having right to attend the Meeting.



Notice convening the Meeting having been circulated to the Members was taken as read, with permission of the Members present.

The Chairman intimated the Members present that the Statutory Auditor's Report did not contain any qualification, observations or comments on any financial transaction or matter which have any adverse effect on the functioning of the Company. The same was taken as read with the consent of the Members present.

The Chairman informed that the Secretarial Auditor's Report contains the following observation and the same was read at the Meeting:

"Though the Company has spent Rs. 445.61 lacs towards CSR activities (directly and through Trust-Greenply Foundation) during the year under review but the maximum amount was relating to earlier year(s) lying with the Trust and implementing agency(ies). Accordingly, the amount spent is less than the minimum allocation of CSR being 2% of the average net profit of last 3 financial years amounting to Rs. 379.59 lacs in total."

The queries raised by the Members w.r.t. the aforesaid observation of Secretarial Auditor were answered to their satisfaction by the Chairman. He also announced that the comments and explanations of the Board of Directors on the Secretarial Auditor's observation have been provided in the Board's Report.

Thereafter, the Chairman stated that the Company had provided remote e-voting facility (vote by electronic means) to all the Members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the 29th Annual General Meeting in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and applicable Regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The facility to vote by electronic means was kept open from 10:00 a.m. on September 26, 2019 to 5:00 p.m. on September 29, 2019.

The Chairman stated that as per the Ministry of Corporate Affairs vide General Circular no. 20/2014 dated June 17, 2014 voting by show of hands at the general meeting is not applicable to a company to which Rule 22 of Companies (Management and Administration) Rules, 2014 apply. Accordingly, in order to enable the Members present at the Meeting in person or proxy to cast their votes, voting through polling paper was carried out in respect of all the businesses contained in the Notice dated August 14, 2019.

He further stated that, Mr. Dilip Kumar Sarawagi, Practicing Company Secretary was appointed as the Scrutinizer for conducting and scrutinize the e-voting as well as the polling process and to give a report thereon in the prescribed manner.

The Chairman invited the Members present in person to ask questions and offer their comments, if any, on the Annual Report or Notice to the Annual General Meeting. There was no question on specific agenda(s), however certain general queries relating to performance of the Company were raised by some Members and that was addressed by the Chairman.

The Chairman also stated that the results of the remote e-voting process and Poll will be announced on receipt of the Scrutinizer's Report and the Scrutinizer's Report will be placed on the Company's website and sent to the Stock Exchanges simultaneously.



The Scrutinizer's Report will also be placed on the website of Central Depositories Services (India) Limited, the agency which provided the platform for e-voting.

The Chairman thereafter took up the items of Business set out in the Notice of the Meeting.

ORDINARY BUSINESS:

Item No. 1 (Ordinary Resolution): Adoption of (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon

"RESOLVED THAT (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon; and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon along with all annexures as laid before this Annual General Meeting be and are hereby received, considered and adopted."

Item No.2 (Ordinary Resolution): Declaration of dividend of Re. 0.40/- per share on 122627395 equity shares of Re. 1/- each for the financial year ended March 31, 2019

"RESOLVED THAT a final dividend of Re. 0.40/- per share on 122627395 equity shares of Re. 1/- each aggregating to Rs.4,90,50,958/- as recommended by the Board of Directors of the Company for the year ended March 31, 2019 be and is hereby declared and the same be paid to eligible members of the Company."

Item No. 3 (Ordinary Resolution): Re-appointment of Mr. Rajesh Mittal (DIN: 00240900) as a Director of the Company, liable to retire by rotation

"RESOLVED THAT Mr. Rajesh Mittal (DIN: 00240900) who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

SPECIAL BUSINESS:

The Chairman stated that in the next agenda item nos. 4 and 5 he is interested and being interested in the resolutions, he vacated the Chair and requested Mr. Susil Kumar Pal to Chair the meeting for these agendas. Mr. Susil Kumar Pal then took the Chair and read the following resolutions to be passed as Special Resolutions:



Item No. 4 (Special Resolution): Revision in remuneration of Mr. Rajesh Mittal [DIN: 00240900] with effect from 1st April, 2019 to 31st December, 2020 and change in designation of Mr. Rajesh Mittal from Managing Director to Chairman cum Managing Director of the Company w.e.f. 14th August, 2019

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(6)(e) and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), applicable clauses of the Articles of Association of the Company and based on the recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for revision in remuneration of Mr. Rajesh Mittal [DIN: 00240900] with effect from 1st April, 2019 to 31st December, 2020, whose office shall be liable to retire by rotation, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

1	Basic Salary: Rs.23,00,000/- per month.
2	Commission: Not exceeding 1.5 (one and half) percent of net profit in an accounting year of the Company subject to availability of profit.
3	Contribution to National Pension Scheme: Rs.2,30,000 per month.
4	House Rent Allowance of Rs.2,00,000/- per month.
5	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
6	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
7	Reimbursement of membership fees for a maximum of two clubs.
8	Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.
9	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
10	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

Other Terms and Conditions:

- The terms and conditions of appointment of Mr. Rajesh Mittal may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of Companies Act, 2013 or any amendment or re-enactment thereof.
- No sitting fees will be paid to Mr. Rajesh Mittal for attending meeting of the Board of Directors or any committee thereof.
- His office shall be liable to determination by retirement of directors by rotation.



- The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), applicable clauses of the Articles of Association of the Company and based on the recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for change in designation of Mr. Rajesh Mittal from Managing Director to Chairman cum Managing Director of the Company w.e.f. 14th August, 2019 on the aforementioned terms and conditions including remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Item No. 5 (Special Resolution): Revision in remuneration of Mr. Sanidhya Mittal [DIN: 06579890] with effect from 1st April, 2019 to 6th February, 2023 and change in designation of Mr. Sanidhya Mittal from Executive Director to Joint Managing Director of the Company w.e.f. 14th August, 2019

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(6)(e) and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), applicable clauses of the Articles of Association of the Company and based on the recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for revision in remuneration of Mr. Sanidhya Mittal [DIN: 06579890] with effect from 1st April, 2019 to 6th February, 2023, whose office shall be liable to retire by rotation, on the terms and conditions including remuneration as mentioned below:

Salary & Perquisites:

1	Basic Salary: Rs.10,00,000/- per month.
2	Commission: Not exceeding 1.5 (one and half) percent of net profit in an accounting year of the Company subject to availability of profit.
3	Contribution to National Pension Scheme: Rs.1,00,000 per month.
4	House Rent Allowance: Nil
5	Reimbursement of medical expenses incurred in India or abroad including hospitalisation, nursing home and surgical charges for himself and family subject to ceiling of one month salary in a year.
6	Reimbursements of actual travelling expenses for proceeding on leave with family to anywhere in India or abroad as per rules of the Company.
7	Reimbursement of membership fees for a maximum of two clubs.

 

8	Personal accidents and Mediclaim Insurance Policy, premium not to exceed Rs. 1,00,000/- per annum.
9	Car, Telephone, Cell Phone, PC shall be provided and their maintenance and running expenses shall be met by the Company. The use of above at residence for official purpose shall not be treated as perquisites.
10	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company.

Other Terms and Conditions:

- The terms and conditions of appointment of Mr. Sanidhya Mittal may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of Companies Act, 2013 or any amendment or re-enactment thereof.
- No sitting fees will be paid to Mr. Sanidhya Mittal for attending meeting of the Board of Directors or any committee thereof.
- His office shall be liable to determination by retirement of directors by rotation.
- The appointment may be terminated by either party by giving three months' notice of such termination or salary in lieu thereof or by mutual consent.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the allied Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), applicable clauses of the Articles of Association of the Company and based on the recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded for change in designation of Mr. Sanidhya Mittal from Executive Director to Joint Managing Director of the Company w.e.f. 14th August, 2019 on the aforementioned terms and conditions including remuneration.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company."

Mr. Susil Kumar Pal thereafter, requested Mr. Rajesh Mittal to preside over the meeting again, who then took the Chair.

Item No. 6 (Special Resolution): Continuation of the directorship of Mr. Susil Kumar Pal [DIN: 00268527] Non-Executive Independent Director of the Company, who had attained the age of 75 years (DOB - 03.01.1943), till the expiry of his proposed term of re-appointment

"RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") which is effective from 1st April, 2019 vide the SEBI LODR

 

(Amendment) Regulations, 2018 and other applicable provisions, if any and based on the recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. Susil Kumar Pal [DIN: 00268527] Non-Executive Independent Director of the Company, who had attained the age of 75 years (DOB - 03.01.1943), till the expiry of his proposed term of re-appointment i.e. from the conclusion of the 29th Annual General Meeting in 2019 up to the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2024.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

Item No. 7 (Special Resolution): Continuation of the directorship of Mr. Anupam Kumar Mukerji [DIN: 00396878] Non-Executive Independent Director of the Company, who had already attained the age of 75 years (DOB - 27.08.1936), till the expiry of his proposed term of re-appointment

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) which is effective from 1st April, 2019 vide the SEBI LODR (Amendment) Regulations, 2018 and other applicable provisions, if any and based on the recommendation and/or approval of the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for continuation of the directorship of Mr. Anupam Kumar Mukerji [DIN: 00396878] Non-Executive Independent Director of the Company, who had already attained the age of 75 years (DOB - 27.08.1936), till the expiry of his proposed term of re-appointment i.e. from the conclusion of the 29th Annual General Meeting in 2019 up to the conclusion of the 34th Annual General Meeting of the Company in the calendar year 2024.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and also to delegate to the extent permitted by law, all or any of the powers herein conferred to any committee of directors or any director(s) or any other Key Managerial Personnel or any other officer(s) of the Company.”

Item No. 8 (Ordinary Resolution): Increase of existing limit of annual commission to non-executive directors (excluding nominee director) of Rs.10,00,000/- (excluding applicable taxes thereon) per such director to Rs.15,00,000/- (excluding applicable taxes thereon) per such director with effect from financial year 2019-20

“**RESOLVED THAT** pursuant to the provisions of Section 197 (1) of the Companies Act, 2013 and the allied rules made thereunder (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation/approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, consent of the members of the Company be and is hereby accorded to increase the existing limit of annual commission to non-executive directors (excluding nominee director) of



Rs.10,00,000/- (excluding applicable taxes thereon) per such director to Rs.15,00,000/- (excluding applicable taxes thereon) per such director with effect from financial year 2019-20 subject that the total annual commission along with the applicable taxes thereon, if any, to all the non-executive directors shall not exceed 1% of the net profit of the Company during any financial year.

RESOLVED FURTHER THAT Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

Item No. 9 (Special Resolution): Re-appointment of Mr. Susil Kumar Pal (DIN: 00268527), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1A) and all other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and based on the recommendation/ approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Susil Kumar Pal (DIN: 00268527), as an Independent Director of the Company for a second term of 5 (five) years w.e.f. September 30, 2019.

RESOLVED FURTHER THAT Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

Item No. 10 (Special Resolution): Re-appointment of Mr. Vinod Kumar Kothari (DIN: 00050850), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and based on the recommendation/approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Vinod Kumar Kothari (DIN: 00050850), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019.

RESOLVED FURTHER THAT Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

Item No. 11 (Special Resolution): Re-appointment of Ms. Sonali Bhagwati Dalal (DIN: 01105028), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time



being in force) and all other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and based on the recommendation/approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the approval of members of the Company be and is hereby accorded for the re-appointment of Ms. Sonali Bhagwati Dalal (DIN: 01105028), as an Independent Director of the Company for a second term of 5 (five) years w.e.f. September 30, 2019.

RESOLVED FURTHER THAT Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

Item No. 12 (Special Resolution): Re-appointment of Mr. Upendra Nath Challu (DIN: 05214065), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and based on the recommendation/approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Upendra Nath Challu (DIN: 05214065), as an Independent Director of the Company for a second term of 5 (five) years w.e.f. September 30, 2019.

RESOLVED FURTHER THAT Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

Item No. 13 (Special Resolution): Re-appointment of Mr. Anupam Kumar Mukerji (DIN: 00396878), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1A) and all other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and based on the recommendation/approval of the Nomination and Remuneration Committee, Audit Committee and Board of Directors, the approval of members of the Company be and is hereby accorded for the re-appointment of Mr. Anupam Kumar Mukerji (DIN: 00396878), as an Independent Director of the Company for a second term of 5 (five) years w.e.f. September 30, 2019.

RESOLVED FURTHER THAT Mr. Kaushal Kumar Agarwal, Company Secretary & Vice President-Legal be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

All the items of the agenda contained in the Notice dated 14th August, 2019 having been transacted, the Chairman concluded the meeting by expressing special thanks to all the Members of the Company for attending the Meeting and participating in the deliberations. He also expressed his gratitude to the Members for their continuous support extended to the Company.



There being no other business remaining to be transacted, the Chairman announced the commencement of voting through polling paper on above mentioned resolutions. At the request of the Chairman, Mr. Dilip Kumar Sarawagi, Scrutinizer locked and sealed the empty polling box in the presence of the Members. Mr. Dilip Kumar Sarawagi thereafter conducted the Poll for all the Resolutions as set out in the Notice dated 14th August, 2019. After ensuring that Members participating in the Poll had casted their votes, the Scrutinizer closed the Poll and took custody of the polling box. The Chairman thereby announced the formal closure of the 29th Annual General Meeting of the Company.

Results of e-voting and Poll on the Ordinary and Special Businesses at the 29th Annual General Meeting of the Company held on Monday, 30th September, 2019

On the basis of the Scrutinizer's Report dated 30th September, 2019 for the remote e-voting and voting through Polling paper at the Annual General Meeting, the Chairman announced on 30th September, 2019 that all the Resolutions for the Ordinary and Special Businesses as set-out in item Nos. 1 to 13 in the Notice of the 29th Annual General Meeting of the Company have been duly passed with such majority as enumerated below:

Resolution Number(s) as given in the Notice of the 29th Annual General Meeting	Result(s)
1. Adoption of (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Reports of the Board of Directors, and Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2019 including the Audited Balance Sheet as at March 31, 2019 and Statement of Profit & Loss for the year ended on that date and the Report of the Auditors thereon.	Approved unanimously
2. Declaration of dividend of Re. 0.40/- per share on 122627395 equity shares of Re. 1/- each for the financial year ended March 31, 2019.	Approved unanimously
3. Re-appointment of Mr. Rajesh Mittal (DIN: 00240900) as a Director of the Company, liable to retire by rotation.	Approved by requisite majority
4. Revision in remuneration of Mr. Rajesh Mittal [DIN: 00240900] with effect from 1st April, 2019 to 31st December, 2020 and change in designation of Mr. Rajesh Mittal from Managing Director to Chairman cum Managing Director of the Company w.e.f. 14th August, 2019.	Approved by requisite majority
5. Revision in remuneration of Mr. Sanidhya Mittal [DIN: 06579890] with effect from 1st April, 2019 to 6th February, 2023 and change in designation of Mr. Sanidhya Mittal from Executive Director to Joint Managing Director of the Company w.e.f. 14th August, 2019.	Approved by requisite majority
6. Continuation of the directorship of Mr. Susil Kumar Pal [DIN: 00268527] Non-Executive Independent Director of the Company, who had attained the age of 75 years (DOB - 03.01.1943), till the expiry of his proposed term of re-appointment.	Approved by requisite majority
7. Continuation of the directorship of Mr. Anupam Kumar Mukerji [DIN: 00396878] Non-Executive Independent Director of the Company, who had already attained the age of 75 years (DOB - 27.08.1936), till the expiry of his proposed term of re-appointment.	Approved by requisite majority
8. Increase of existing limit of annual commission to non-executive directors (excluding nominee director) of Rs.10,00,000/- (excluding applicable taxes thereon) per such director to Rs.15,00,000/- (excluding applicable taxes thereon) per such director with effect from financial year 2019-20.	Approved by requisite majority



9. Re-appointment of Mr. Susil Kumar Pal (DIN: 00268527), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019.	Approved by requisite majority
10. Re-appointment of Mr. Vinod Kumar Kothari (DIN: 00050850), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019.	Approved by requisite majority
11. Re-appointment of Ms. Sonali Bhagwati Dalal (DIN: 01105028), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019.	Approved by requisite majority
12. Re-appointment of Mr. Upendra Nath Challu (DIN: 05214065), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019.	Approved by requisite majority
13. Re-appointment of Mr. Anupam Kumar Mukerji (DIN: 00396878), as an Independent Director of the Company, for a second term of 5 (five) years w.e.f. September 30, 2019.	Approved by requisite majority

The Resolutions for the Ordinary and Special businesses as set out in item Nos. 1 to 13 in the Notice of the 29th Annual General Meeting, duly approved by the Members, are recorded hereunder as part of the proceedings of the 29th Annual General Meeting of the members held on 30th September, 2019.

Rajesh Mittal
Chairman cum Managing Director
(DIN: 00240900)

Date of entry: 30.09.2019

Date: 30.09.2019

Place: Tinsukia

