



Registered Office : P.O. Tilaknagar, Tal. Shirampur, Dist. Ahmednagar, Maharashtra-413 720
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Summary of the proceedings of the 83rd Annual General Meeting

The 83rd Annual General Meeting (“AGM”) of the Members of the Company was held on Saturday, September 22, 2018 at 10.30 a.m. at the Registered Office of the Company i.e. P.O. Tilaknagar, Tal. Shirampur, Dist. Ahmednagar, Maharashtra – 413720 and concluded at 12.25 p.m. The summary of the proceedings of the AGM is as follows:

- i) In accordance with Article 75 of the Articles of Association, Mr. Amit Dahanukar, Chairman & Managing Director of the Company took the Chair.
- ii) The Chairman welcomed all the Members present at the AGM and introduced the Board of Directors, Senior Management Team and Scrutinizer to them.
- iii) The Chairman informed the Members present that Mr. C.V. Bijlani and Dr. Ravindra Bapat were not able to attend the Meeting due to health issues.
- iv) The Chairman further informed the Members present that Mr. C.V. Bijlani, Chairman of the Audit Committee and Nomination and Remuneration Committee had authorized in writing Mr. Kishorekumar G. Mhatre to answer the queries, if any, of the Members.
- v) The Chairman further informed the Members present that 55 Members were present in person including Authorized Representatives of bodies corporate and the Company was in receipt of 26 proxies for 30,52,732 equity shares representing 2.44% of the paid-up equity share capital of the Company.
- vi) The Chairman, after ascertaining that the requisite quorum as per Section 103 of the Companies Act, 2013 was present, called the Meeting to order at 10.30 a.m. The quorum was present at the commencement of the Meeting as well as at the time of consideration of each item of business.
- vii) The Chairman announced that the documents mentioned in the AGM Notice (including certificate given by the Statutory Auditors with respect to implementation of the ESOP Schemes of the Company), the Statutory Registers required to be placed in the Meeting pursuant to the provisions of the Companies Act, 2013 along with Reports of the Statutory and Secretarial Auditors were available for inspection by the Members during the continuance of the Meeting.
- viii) The Notice convening the Meeting was taken as read with the permission of the Members.
- ix) At the instruction of the Chairman, Company Secretary read out the observations in the Secretarial and Statutory Auditors’ Report along with explanations given by the Board of Directors thereon.
- x) The Chairman took the Members through the highlights of the Company’s performance and also gave them the opportunity to share their comments/observations on the performance of the Company.
- xi) The Chairman thanked the Members for their support and invited Mr. Kishorekumar G. Mhatre, Independent Director of the Company to address the Members present.

- xii) After Mr. Kishorekumar G. Mhatre's speech, the Chairman informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided remote e-voting facility through CDSL e-voting platform from Wednesday, September 19, 2018 at 10.00 a.m. to Friday, September 21, 2018 upto 5.00 p.m. to the Members as on the cut of date of Saturday, September 15, 2018 in respect of the business as set out in item nos. 1 to 5 of the AGM Notice dated August 13, 2018.
- xiii) The Chairman requested the Members who had not exercised their vote through remote e-voting, to cast their votes through Ballot Form once all the resolutions were proposed and seconded and informed them that the Meeting would stand concluded post completion of the poll process.
- xiv) The Chairman informed the Members that Mr. Pradyumansinh Vala, Practicing Company Secretary was appointed as Scrutinizer by the Board of Directors on August 13, 2018 to scrutinize the voting process (including remote e-voting) in a fair and transparent manner.
- xv) The Members were further informed that the consolidated results of voting (remote e-voting and voting at the AGM venue) in respect of all the business as set out in item nos. 1 to 5 of the AGM Notice of the Company would be declared on or before September 24, 2018. The voting results along with the Consolidated Scrutinizer's Report would be submitted to the Stock Exchanges i.e. BSE & NSE within the prescribed timelines and would also be uploaded on the Company's and CDSL's website.
- xvi) The Chairman conducted the proceedings with respect to the following items of business as per the Notice dated August 13, 2018 convening the 83rd AGM except item no. 2 in which he was interested:

Resolution No.	Resolutions	Resolution Type
ORDINARY BUSINESS		
1	To receive, consider and adopt the audited financial statements (standalone and consolidated) of the Company for the financial year ended March 31, 2018, Auditors' Report thereon and the Directors' Report.	Ordinary
2	To appoint a Director in place of Mrs. Shivani Amit Dahanukar (DIN:00305503), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary
SPECIAL BUSINESS		
3	Re-appointment of Dr. Ravindra Bapat (DIN: 00353476) as an Independent Director of the Company	Special
4	Re-appointment of Mr. Chanderbhan Verhomal Bijlani (DIN: 02039345) as an Independent Director of the Company	Special
5	Approval of the remuneration payable to the Cost Auditor for the financial year 2018-19	Ordinary

- xvii) Proceedings in respect of item no. 2 mentioned above were conducted by Mr. Kishorekumar G. Mhatre.
- xviii) The Chairman then requested Mr. Pradyumansinh Vala to explain the poll process to the Members and conduct the voting process through Ballot Form.
- xix) Mr. Pradyumansinh Vala then conducted the poll process in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. He explained the poll procedure to the Members. The empty

Ballot Box was then locked and sealed in the presence of the Members and Ballot Forms were distributed to the eligible Members and Proxy Holders present.

- xx) Mr. Pradyumansinh Vala requested all the Members and Proxy Holders, present and entitled to vote, to participate in the poll, by putting the duly completed Ballot Forms in the Ballot Box kept at the AGM venue. After casting of votes by the eligible Members and Proxy Holders present, Mr. Pradyumansinh Vala closed the poll and took custody of the Ballot Box.

There being no other business, the Meeting concluded with a vote of thanks to the Chair at 12.25 p.m.
