
**MINUTES OF THE HUNDRED AND THIRD ANNUAL GENERAL MEETING OF
THE MEMBERS OF THE COMPANY HELD ON FRIDAY, 2ND AUGUST, 2019**

Date of the Annual General Meeting: Friday, 2nd August, 2019

Time of the Annual General Meeting: 3 pm.

Venue: Shripati Singhanian Hall, Rotary Sadan, 94/2 Chowringhee Road,
Kolkata 700020

Total Number of shareholders on cutoff date: 2025

Number of Shareholders present in the meeting in person and proxy

- a. Promoters and Promoter Group - 7 in person
- b. Public – 119

Conclusion of the meeting 5 pm

The following were present:

Mr. Gaurav Swarup - Managing Director and Member
Mr. Anish K. Modi
Ms. Devina Swarup
Mr. Varun Swarup

Mr. Gaurav Swarup was in the Chair.

The Register and Index of Members, Register of Directors, Proxy Register, and other statutory books were placed on the table.

The Chairman welcomed the members present at the 103rd Annual General Meeting of the Company.

The Chairman announced that 4 representations for 10,98,501 shares had been received.

The Chairman stated that the Annual accounts were sent by e mail to those members whose e-mail ids were registered with the Company's Registrar & Transfer Agent. In the event of undelivered e-mail cases physical copies were sent to the said members. Members holding shares in physical mode were sent physical copy of the annual reports by speed post. In view of this with the consent of the members present, the Notice convening the meeting and the Board's Report having been already circulated were taken as read.

The Chairman stated that as there were no qualifications in the Auditors' Report the same may be taken as read in accordance with the section 145 of the Companies Act, 2013. The Members present consented to the same.

The Chairman announced that:-

The Company 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Members were provided with the facility of voting as under

- a. Remote e voting through Instavote by Link Intime
- b. Ballot Form for those shareholders who did not opt for e- voting.

- c. Voting at the venue by electronic means (tab voting) to those shareholders who did not vote through remote- e voting or Ballot Form.

The Chairman further stated that Mr. Mayur Mehta, Practicing Company Secretary had been appointed by the Board of Directors as Scrutinizer to conduct voting process (physical and e-voting) in a fair and transparent manner. He requested the members present who had not cast votes through remote e-voting or ballot form, to cast their votes after all the resolutions mentioned in the Notice dated 3rd May, 2019 are proposed and seconded.

The Chairman stated that on receipt of the report from the Scrutinizer the voting result would be available at the Registered Office of the Company. Report of the Scrutinizer would be sent to the Bombay Stock Exchange and be placed on the website of the company. Report of the proceedings of this annual general meeting would be sent to the Bombay Stock Exchange in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Chairman further stated that the result of voting based on the report of the Scrutinizer would be incorporated in the minutes of the meeting. On receipt of requisite votes, in accordance with the Companies (Management and Administration) Rules, 2014 the resolutions mentioned in the Notice dated 3rd May, 2019 convening 103rd Annual General Meeting, would be deemed to have been passed at this meeting.

The Chairman proceeded with the items on the Agenda.

Result of the Voting

Item 1 of the Notice – Ordinary Resolution			
Adoption of the Audited Financial Statements (standalone and consolidated) for the financial year ended March 31, 2019 together with the Reports of the Board of Directors and the Auditors thereon			
Total Number of Shareholders	2,025		
Total Number of Shares	17,45,340		
Unclaimed Securities Suspense Account on which voting rights is frozen	25,989		
Shares under IEPF 4 on which voting rights remain frozen	3,140		
Total votes cast (e-voting, poll and ballot form)	11,44,804		
Invalid votes cast (e-voting, poll and ballot form)	0		
Valid votes cast (e-voting, poll and ballot form)	11,44,804		
A. Votes in favour of the Resolution			
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	75	0.0065
Poll (at venue)	117	11,44,728	99.9934
Total	121	11,44,803	99.9999
B. Votes against the Resolution			
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	1	1	0.0001
Total	1	1	0.0001
C. Invalid Votes			
Particulars of Voting	Number of members votes	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	0	0	0
Total	0	0	0

The resolution at Item 1 is passed with requisite majority at the 103rd AGM.

RESOLUTION NO 2: Dividend for the Year 2017-2018

“RESOLVED that a dividend for the year ended 31st March 2019 be and is hereby declared to be paid at Rs.25/- per share on 17,45,340 Equity shares of Rs. 10/- each (aggregating Rs.436.34 lakhs excluding Dividend Tax) on or after the 16th August, 2019 to

- (i) all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on 26th July, 2019;
- (ii) To all Members in respect of shares held in physical form after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on 26th July, 2019.”

Proposed by Mr. Dilip Kumar Das
Seconded by Mr. B K Sarkar

Result of the Voting

Item 2 of the Notice – Ordinary Resolution Declaration of dividend	
Total Number of Shareholders	2,025
Total Number of Shares	17,45,340
Unclaimed Securities Suspense Account on which voting rights is frozen	25,989
Shares under IEPF 4 on which voting rights remain frozen	3,140
Total votes cast (e-voting, poll and ballot form)	11,44,804
Invalid votes cast (e-voting, poll and ballot form)	0
Valid votes cast (e-voting, poll and ballot form)	11,44,804
A. Votes in favour of the Resolution	

Result of the Voting

Item 3 of the Notice – Ordinary Resolution To re-appoint Ms. Devina Swarup (DIN 06831620), retiring by rotation			
Total Number of Shareholders		2,025	
Total Number of Shares		17,45,340	
Unclaimed Securities Suspense Account on which voting rights is frozen		25,989	
Shares under IEPF 4 on which voting rights remain frozen		3,140	
Total votes cast (e-voting, poll and ballot form)		11,44,804	
Invalid votes cast (e-voting, poll and ballot form)		0	
Valid votes cast (e-voting, poll and ballot form)		11,44,804	
D. Votes in favour of the Resolution			
Particulars of Voting	Number of members voted	Particulars of Voting	% of total number of valid votes cast
Remote e-voting	4	75	0.0065
Poll (at venue)	118	11,44,729	99.9935
Total	122	11,44,804	100.0000
E. Votes against the Resolution			
Particulars of Voting	Number of members voted	Particulars of Voting	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	0	0	0
Total	0	0	0
F. Invalid Votes			
Particulars of Voting	Number of members votes	Particulars of Voting	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	0	0	0
Total	0	0	0

The resolution at Item 3 is passed with requisite majority at the 103rd AGM.

Thereafter Mr. Debanjan Mandal requested the Chairman to conduct the remaining items on the agenda.

The Chairman of the Meeting proceeded with the next item of the Agenda.

RESOLUTION NO 4: APPOINTMENT OF AUDITORS (LODHA & CO. CHARTERED ACCOUNTANTS, FOR THE YEAR 2018-19 AND FIX THEIR REMUNERATION)

RESOLVED that in accordance with section 139 and any other applicable provisions, if any, of the Companies Act, 2013, Rules, Notifications, Circulars and Orders made/ issued thereunder (hereinafter collectively referred to as "the Act"), appointment of Messrs. Lodha & Co., Chartered Accountants (Registration no. 301051E) of Kolkata be and is hereby ratified for the financial year 2018-19 the Chairman and Managing Director be and is hereby authorised to fix their remuneration.

Proposed by

Mr. B C Roy

Seconded by

Mr. Bhabesh Saha

Result of the Voting

Item 4 of the Notice – Special Resolution To re-appoint Mr. A K Modi (DIN: 00031232) as an Independent Director for the second consecutive term of five years from 24th September, 2019 upto 23rd September, 2024.	
Total Number of Shareholders	2,025
Total Number of Shares	17,45,340
Unclaimed Securities Suspense Account on which voting rights is frozen	25,989
Shares under IEPF 4 on which voting rights remain frozen	3,140
Total votes cast (e-voting, poll and ballot form)	11,44,804
Invalid votes cast (e-voting, poll and ballot form)	0
Valid votes cast (e-voting, poll and ballot form)	11,44,804
A. Votes in favour of the Resolution	

Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	75	0.0065
Poll (at venue)	117	11,44,728	99.9934
Total	121	11,44,803	99.9999
B. Votes against the Resolution			
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	1	1	0.0001
Total	1	1	0.0001
C. Invalid Votes			
Particulars of Voting	Number of members votes	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	0	0	0
Total	0	0	0

The resolution at Item 4 is passed with requisite majority at the 103rd AGM

Before taking the next item on the agenda, the Chairman requested Mr. Anish K Modi to conduct the next item on the agenda as it related to his re-appointment.

RESOLUTION NO 5: Appointment of Mr. Varun Swarup as a Director

“RESOLVED that in accordance with sub section 4 of section 161 and section 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules, Mr. Varun Swarup (DIN 02435858) as a director, who was appointed on the 7th November, 2017 to fill the casual vacancy caused by the resignation of Mr. A V Setalvad (DIN 00056124) and holds office up to the ensuing annual general meeting, being the date up to which

Mr. A V Setalvad would have held office, and in respect of his appointment a notice has been received from holding company under the Section 160 of the Act, be and is hereby appointed as a Director.

Proposed by Mr. Sudipta Chakraborty

Seconded by Mr. Tapan K Debnath

Result of the Voting

Item 5 of the Notice – Ordinary Resolution			
To approve payment of profit related commission to non-executive Directors.			
Total Number of Shareholders	2,025		
Total Number of Shares	17,45,340		
Unclaimed Securities Suspense Account on which voting rights is frozen	25,989		
Shares under IEPF 4 on which voting rights remain frozen	3,140		
Total votes cast (e-voting, poll and ballot form)	11,44,804		
Invalid votes cast (e-voting, poll and ballot form)	0		
Valid votes cast (e-voting, poll and ballot form)	11,44,804		
D. Votes in favour of the Resolution			
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	75	0.0065
Poll (at venue)	117	11,44,728	99.9934
Total	121	11,44,803	99.9999
E. Votes against the Resolution			
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	1	1	0.0001
Total	1	1	0.0001
F. Invalid Votes			

Particulars of Voting	Number of members votes	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	0	0	0
Total	0	0	0

The resolution at Item 5 is passed with requisite majority at the 103rd AGM

RESOLUTION NO 6: Appointment of Ms. Devina Swarup as a Director

“RESOLVED that in accordance with section 161 and section 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with the relevant Rules, Ms. Devina Swarup (DIN 06831620) as a director, who was appointed as an additional director on the 7th November, 2017 and holds office up to the ensuing annual general meeting, and in respect of her appointment a notice has been received from holding company under the Section 160 of the Act be and is hereby appointed as a Director of the Company.

Proposed by

Mr. A Parikh

Seconded by

Mr. Indrani Chakraborty

Result of the Voting

Item 6 of the Notice – Ordinary Resolution	
To approve reclassification of Mr. Kevic Anant Setalvad and Mr. Anant Ventkatrao Setalvad from Promoters to members of the public.	
Total Number of Shareholders	2,025
Total Number of Shares	17,45,340
Unclaimed Securities Suspense Account on which voting rights is frozen	25,989
Shares under IEPF 4 on which	3,140

voting rights remain frozen			
Total votes cast (e-voting, poll and ballot form)		11,44,804	
Invalid votes cast (e-voting, poll and ballot form)		0	
Valid votes cast (e-voting, poll and ballot form)		11,44,804	
G. Votes in favour of the Resolution			
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	4	75	0.0065
Poll (at venue)	117	11,44,728	99.9934
Total	121	11,44,803	99.9999
H. Votes against the Resolution			
Particulars of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	1	1	0.0001
Total	1	1	0.0001
I. Invalid Votes			
Particulars of Voting	Number of members votes	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Poll (at venue)	0	0	0
Total	0	0	0

The resolution at Item 6 is passed with requisite majority at the 103rd AGM

Thereafter Mr. A K Modi requested the Chairman of the Meeting to conclude the meeting.

the Chairman requested the members who were eligible to vote at the venue, to cast their votes. On completion of the voting at the venue, the Chairman announced that there being no other item on the agenda the meeting is concluded. Thereafter, some of members offered a Vote of thanks to the Chair.

The Chairman of the Meeting thanked the said members and all members present for participating in the meeting.

Sd/-
Chairman of the Meeting