

MINUTE BOOK

Minutes of the proceedings of the One Hundred Twentieth Annual General Meeting of the Shareholders of the Company held at 'Indian Chamber of Commerce, Auditorium', 4, India Exchange Place, 10th floor, Kolkata - 700 001 on Monday, the 19th September, 2016.

Time of Commencement 10.30 A. M.

Time of Conclusion 11.15 A. M.

PRESENT

SRI AJIT KHANDELWAL Director & Chairman of Stakeholders Relationship Committee.

SRI SURENDRA BAGRI Director, Chairman of Audit Committee, Nomination and Remuneration Committee & Risk Management Committee

SRI ANIKET AGARWAL Director

SRI A. K. TOSHNIWAL Managing Director & CEO

In Attendance :

SRI MADAN LAL DAGA Company Secretary & Compliance Officer and Member

SRI A. K. BASAK Partner, Messrs. Dutta Ghosh & Associates, Statutory Auditor

SRI ASHOK KUMAR DAGA Secretarial Auditor & Scrutiniser for voting

Members in person : 50

Members by Proxy : 4

CHAIRMAN : In the absence of Sri Arun Kumar Kothari, Chairman, and in terms of Article 70 of the Articles of Association of the Company, Sri Ajit Khandelwal, a Director, chaired the Meeting.

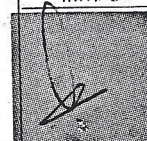
Sri Ajit Khandelwal welcomed the members present in the meeting.

INTRODUCTION OF DIRECTORS : The Chairman introduced all the Directors present on the dais.

QUORUM : The Chairman declared that the meeting was duly constituted as the required quorum was present.

REGISTER OF DIRECTORS' AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING : The Chairman informed the meeting that the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 and Register of Contracts as maintained under Section 189 (4) of the Companies Act, 2013, is kept open for inspection at the Meeting and will remain so open till the conclusion of the Meeting, as required under the provisions of Section 170 (1) of the Companies Act, 2013.

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NOTICE

: The Notice convening the meeting circulated amongst the members and also published in the "Business Standard" and "Arthik Lipi" on 27th August, 2016, was taken as read.

AUDITOR'S REPORT

: As per Section 145 of the Companies Act, 2013, the Independent Auditors' Report was not read at the Meeting as there was no adverse comments of the Auditors.

**FINANCIAL
STATEMENT OF THE
COMPANY FOR THE
FINANCIAL YEAR
ENDED 31ST MARCH,
2016 AND THE
REPORTS THEREON**

: The audited Balance Sheet of the Company as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date along with the Reports of Auditor and Directors thereon were taken as read.

The audited Consolidated Balance Sheet of the Company as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date along with the Reports of Auditor thereon were taken as read.

Members were called upon to put up their questions, if any, relating to the Financial Statement of the Company for the financial year ended on 31st March, 2016 and the Reports thereon.

**FACILITIES FOR
VOTING PROVIDED
BY THE COMPANY**

: Sri Sushil Kumar Sukhani, a shareholder raised some questions on accounts which were satisfactorily answered by the Chairman.

Pursuant to provisions of Section 108 of the Companies Act, 2013 ('the Act'), read with the relevant Rules of the Act, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (LODR), the Chairman informed that the Company has arranged for members present in the meeting to exercise their right to vote through polling paper in the prescribed Form No. MGT - 12, if they have not exercised their vote by way of remote e - voting.

Thereafter, Sri Ashok Kumar Daga, the scrutiniser present in the meeting, distributed Ballot Papers amongst the shareholders. The Chairman further informed that the combined result of remote e - voting and voting through polling paper shall be declared at the registered office forthwith after receiving of the same from scrutiniser.

The Scrutinizer was asked to submit his consolidated report on the voting before 21st September, 2016.

Thereafter the Chairman read the resolutions as per agenda as set out in the notice of the meeting.

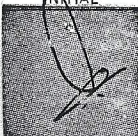
ORDINARY BUSINESSES:

**ADOPTION OF
ACCOUNTS**

Resolution No. 1 (a)

"RESOLVED THAT financial statement of the Company for the financial year ended 31st March, 2016, the Reports of the Board of Directors and Auditors, now tabled before the Meeting be and they are hereby approved and adopted."

CHAIRMAN'S
INITIAL



MINUTE BOOK

Proposed by – Mr. S. Pal

and Seconded by – Mr. S. K. Bagri

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 1 (a) was carried by majority.

Resolution No. 1 (b)

"RESOLVED THAT consolidated financial statement of the Company for the financial year ended 31st March, 2016 and the Reports of the Auditors, now tabled before the Meeting be and they are hereby approved and adopted."

Proposed by – Mr. A. Bose

and Seconded by – Mr. S. K. Sukhani

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 1 (b) was carried by majority.

**DIVIDEND ON
ORDINARY SHARES**

Resolution No. 2

"RESOLVED THAT Dividend, as recommended by the Directors for the year ended 31st March, 2016 on 38,83,175 fully paid up Ordinary Shares of ₹ 10/- each at the rate of ₹ 2.50 per Ordinary Share of the Company, absorbing ₹ 97.08 Lakhs, be and is hereby declared and approved for payment to those Members who are entitled thereto."

Proposed by – Mr. A. Bose

and Seconded by – Mr. S. Pal

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 2 was carried by majority.

**RE – APPOINTMENT OF
DIRECTOR**

Resolution No. 3 (a)

"RESOLVED THAT Sri Arun Kumar Kothari (DIN 00051900), who retires by rotation at this Annual General Meeting, be and he is hereby re - appointed as Director of the Company, liable to retire by rotation".

Proposed by – Mr. S. Pal


and Seconded by – Mr. S. K. Sukhani

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 3 (a) was carried by majority.

Resolution No. 3 (b)

"RESOLVED THAT Sri Keshari Chand Mohta (DIN 00051816), who retires by rotation at this Annual General Meeting, be and he is hereby re - appointed as Director of the Company, liable to retire by rotation".

CHAIRMAN'S
INITIAL



Proposed by – Mr. S. K. Bagri

and Seconded by – Mr. S. K. Sukhani

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 3 (b) was carried by majority.

**RE – APPOINTMENT
OF STATUTORY**

**AUDITOR AND BRANCH
AUDITORS**

Resolution No. 4 (a)

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit (Ordinary Resolution) and Auditors) Rules 2014 (including any statutory modification(s) or re – enactment thereof for the time being in force), M/s. Dutta Ghosh & Associates, Chartered Accountants, Kolkata, (Firm Registration No. 309088E), be and is hereby appointed as the Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors be and is hereby authorised to fix such remuneration, as may be recommended by the Audit Committee in consultation with the Auditor, plus reimbursement of out – of – pocket expenses actually incurred by the Auditor at the time of performing their duties."

Proposed by – Mr. S. Pal

and Seconded by – Mr. B. K. Kothari

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 4 (a) was carried by majority.

Resolution No. 4 (b)

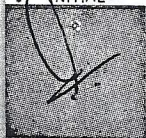
"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re – enactment thereof for the time being in force), M/s. Singhi & Co., Chartered Accountants, Chennai, (Firm Registration No. 302049E), be and is hereby appointed as Branch Auditor of Kothari Phytochemicals International, Madurai, a division of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors be and is hereby authorised to fix, such remuneration as may be recommended, by the Audit Committee in consultation with the Auditor, plus reimbursement of out – of – pocket expenses actually incurred by the Auditor at the time of performing their duties."

Proposed by – Mr. S. Pal

and Seconded by – Mr. S. K. Bagri

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 4 (b) was carried by majority.

CHAIRMAN'S
INITIAL



MINUTE BOOK

Resolution No. 4 (c)

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re - enactment thereof for the time being in force), M/s. Srikanth & Shanthi Associates, Chartered Accountants, Chennai, (Firm Registration No. 004006S), be and is hereby appointed as Branch Auditor of Southern Synthetics Division and Claro India Division of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors be and is hereby authorised to fix such remuneration, as may be recommended by the Audit Committee in consultation with the Auditor, plus reimbursement of out - of - pocket expenses actually incurred by the Auditor at the time of performing their duties."

Proposed by - Mr. S. K. Bagri

and Seconded by - Mr. S. K. Sukhani

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 4 (c) was carried by majority.

SPECIAL BUSINESSES :


AUTHORISATION TO
THE BOARD OF
DIRECTORS FOR
GIVING LOANS,
GUARANTEES,
ACQUIRING
SECURITIES
(Special Resolution)

Resolution No. 5

"RESOLVED THAT pursuant to Section 186 and other applicable Provisions of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules 2014 or any amendments or re - enactment thereto as may be in force from time to time, consent of the Company be and is hereby accorded to the Board of Directors (a) to give any loan to any person or other body corporate(s) (b) to give any guarantee or provide security in connection with a loan to any other body corporate or person and (c) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate(s) which together with the existing loans / deposits, guarantees / Securities given or provided and investments made, shall not exceed at any time the aggregate amount of ₹ 100 Crores (Rupees One hundred crores only) notwithstanding that such loans / deposits, guarantees given and security Provided and investments made, shall be in excess of any or all of the percentages prescribed under the provisions of Section 186 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to determine the specific amount within the aggregate limit of ₹ 100 Crores (Rupees One hundred crores only), particular of the Body corporate in which loan / deposit or guarantee / security is proposed to be given or provided, and investment to be made, the purpose of such loans / deposits and guarantee / security and investment, specific sources of funding and such other details, which in their absolute discretion may deem appropriate and in the best interest of the

CHAIRMAN'S
INITIAL



Company pursuant to Section 179 and other applicable provisions if any of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, things as may be considered incidental, necessary and expedient to give effect to the above resolutions."

Proposed by – Mr. A. Bose

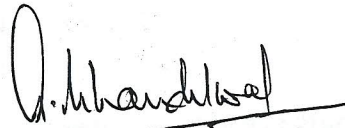
and Seconded by – Mr S. Pal

Based on Scrutiniser's Report Dated 20/09/2016 the resolution no. 5 was carried by majority.

The result was declared on 20th September, 2016 and displayed on the Notice Board at C – 4, Gillander House, 8, Netaji Subhas Road, Kolkata – 700 001, placed on the Company's website at www.kothariphyto.com and on the website of NSDL. Results were also communicated to the Calcutta Stock Exchange where the shares of the Company are listed.

VOTE OF THANKS

The meeting concluded with a vote of thanks to the Chair.



CHAIRMAN OF THE MEETING

14.10.2016.

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