

**ALPS INDUSTRIES LIMITED**

**MINUTES OF THE 44<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, 14<sup>th</sup> SEPTEMBER 2016, COMMENCED AT 10.00 A.M. AND CONCLUDED AT 11.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 57/2, SITE IV INDL. AREA SAHIBABAD, GHAZIABAD.**

<b>PRESENT:</b>	
1. MR. SANDEEP AGARWAL	( MANAGING DIRECTOR )
2. MR. P.K. RAJPUT	(EXECUTIVE DIRECTOR)
3. MR. PRABHAT KRISHNA	(INDEPENDENT DIRECTOR & CHAIRMAN OF THE AUDIT, REMUNERATION & NOMINATION AND STAKEHOLDER RELATIONSHIP COMMITTEES)
4. MR. P.K. LAMBHA	(INDEPENDENT DIRECTOR)
5. MR. TILAK RAJ KHOSLA	(INDEPENDENT DIRECTOR)
6. MR. R.K.GOVIL & MR. K.K.PAL	(STATUTORY AUDITORS- M/S R.KGOVIL & CO.)
7. MR. RAJIV KHOSLA	SCRUTINIZER M/S RAJIV KHOSLA & ASSOCIATES
9. MEMBERS (IN PERSON) (AS PER ATTENDANCE REGISTER)	133 REPRESENTING 11351058 SHARES.
10. MEMBERS (THROUGH E VOTING) (AS PER CDSL REPORT)	8 REPRESENTING 3999 SHARES
<b>IN ATTENDANCE:</b>	
11. MR. A.K. SINGHAL	PRESIDENT CORP. (ACCOUNTS )
12. MR. AJAY GUPTA	(COMPANY SECRETARY& G.M. LEGAL)

**1. QUORUM**

The Company Secretary informed to the members of the company that the necessary minimum quorum of 30 members *in person* was present at the meeting. Hence the meeting was in order, which was further confirmed by the Chairman of the meeting.

**2. APPOINTMENT OF CHAIRMAN**

Due to absence of Mr. K.K. Agrawal, the Non- Executive Chairman of the Board and Non-Independent & Promoter Director of the company, due to illness, Mr. Sandeep Agarwal, Managing Director, of the Company, took the chair as Chairman of the meeting, as he was elected by the present members by overwhelming majority. It was further informed that all other directors were present at the meeting except Ms. Deepika Shergill, due to preoccupations with other assignments.



### **3. ELECTION OF SCRUTINIZER**

Mr. Nishant Sharma proposed and Mr. Chetan Agrawal seconded being the members personally present at the meeting, Mr. Rajiv Khosla, the Practicing Company Secretary to act as the scrutinizer of the company to conduct the poll under Section 108 of the Companies Act 2013 and submit his report in terms of Rule 21 of the Companies (Management and Administration) Rules, 2014 and Mr. A.K.Singhal, being present member, as representative of members of the company. After the due process for the appointment, the Chairman declared them as Scrutinizer to conduct the poll and submit their report as per the requirement of law.

### **4. CHAIRMAN'S SPEECH**

The Company Secretary requested the Chairman to address the members of the Company. The Chairman addressed to the members and briefed them about the performance and various future plans of the Company.

### **5. READING OF NOTICE, DIRECTORS' REPORT AND AUDITORS' REPORT.**

As required under the Law, the Chairman of the meeting instruct the Company Secretary to read out the Notice of the meeting, Directors' Report and Auditors' Report on the Financial Statement for the financial year ended on March 31, 2016. Accordingly the Notice, Auditors' Report and Directors' Report was read out by the Company Secretary.

### **6. REGISTER OF DIRECTOR'S SHAREHOLDINGS**

The company secretary informed to the members of the company that the Register of Director's shareholdings, other statutory registers, Auditors Report and Secretarial Audit Report are available for information of all the members of the company.

### **7. E-VOTING FACILITY**

The Company Secretary informed to the members about the introduction of the Companies Act 2013 and informed the provision of section 108 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Amendment Rules, 2015 and Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and clause 35B of the listing agreement, on e voting and that the Company has extended e-voting facilities through Central Depository Services (India) Limited, to members of the company from Sunday September 11, 2016 at 10.00 A.M. to 5.00 P.M on Tuesday September 13, 2016 i.e. prior to the date of the General Meeting in respect of business to be transacted at this Annual General Meeting.



## 8. PHYSICAL BALLOT

The Chairman then suggested to the members physically present and who were the members of the company as on the closing hours of cut-off date fixed on Thursday September 8, 2016, and had not voted electronically, to cast their vote through Physical Ballot. He further instructed Mr. Rajiv Khosla, Practicing Company Secretary and Scrutinizer appointed, to monitor the process of ballot, of M/s Rajiv Khosla & Associates and Mr. A.K Singhal the representative of present members, for all four resolutions specified in the Notice dated May 30 2016. An empty ballot box was shown to the members and it was closed and sealed in the presence of Scrutinizers and present members. The members who did not exercise their vote electronically, casted their votes and the Scrutinizer took custody of the ballot box.

## 9. RESULT OF EVOTING, POSTAL BALLOT & PHYSICAL BALLOT

The Scrutinizer directed to count the votes & sign & submit result to the Chairman. The Chairman further informed that upon completion of voting by E Voting /Physical by the scrutinizer, results would be declared by Company to the Stock Exchange and would also be placed on the website of the Company as specified under the Companies Act 2013 and SEBI (Listing Obligations and Disclosures Requirements) 2015. He also intimated that the report of scrutinizer on e-voting and physical would be available for inspection at the registered office of the Company.

## ORDINARY BUSINESS

### 10. ADOPTION OF FINANCIAL STATEMENTS AND DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2016.

The Company Secretary informed to the members of the Company that Item No.1 of the Notice is related to adoption of the Balance Sheet for the financial year ended on the 31.03.2016, Profit & Loss Account for the year ended on that date, Cash flow and the report of the Board of Directors and Auditors thereon.

Mr. Chetan Agrawal proposed and Mr. A.K Singhal seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by physical ballot/E voting as per details given below:

Particulars	No. of votes cast by E-voting		No. of votes cast by Poll		Total no. of valid votes cast		% of valid votes cast.
	No. of members	Votes cast	No. of members	Votes cast	No. of members	Votes cast	
Favour	8	3999	133	11351058	141	11355057	100 %
Against	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Invalid	Nil	Nil	Nil	Nil	Nil	Nil	Nil

<b>Total</b>	<b>08</b>	<b>3999</b>	<b>133</b>	<b>11351058</b>	<b>141</b>	<b>11355057</b>	<b>100%</b>
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"**RESOLVED THAT** the Report of the Board of Directors and the Audited Balance Sheet and the statement of Profit & Loss account, Cash flow for the financial year ended March 31, 2016 along with Auditors' Report thereon be and are hereby approved and adopted."

**11. RE-APPOINTMENT OF MR. SANDEEP AGARWAL (DIN NO. 00139439) AS NON-INDEPENDENT, PROMOTER & MANAGING DIRECTOR OF THE COMPANY.**

The Company Secretary informed the members of the Company that Item No. 2 of the Notice is related to re-appointment of Mr. Sandeep Agarwal (DIN No. 00139439) as Non-Independent, Promoter & Managing Director of the Company, liable to retire by rotation and who offered himself for the re-appointment. As he is deemed to be interested in the resolution Mr. Prabhat Krishna, being independent director act as the Chairman for this resolution only, as per unanimous consent by the present members in the meeting.

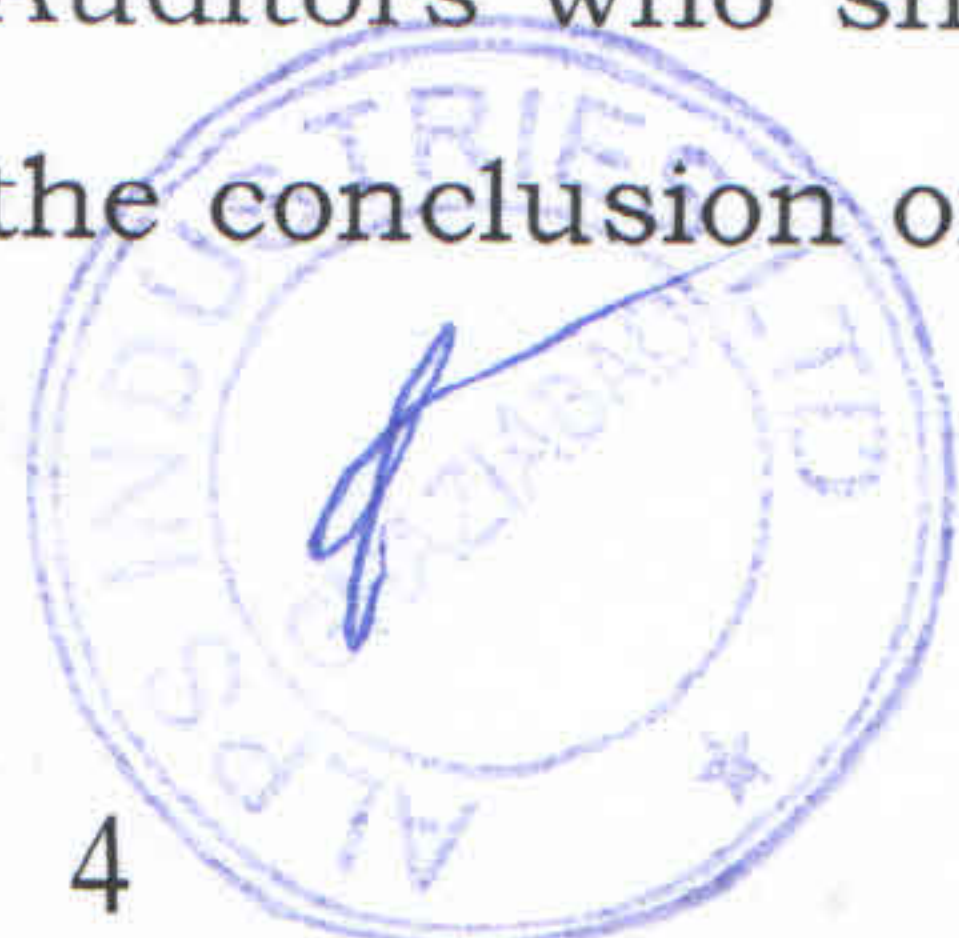
Mrs. Seema Dutta proposed and Mrs. Raman Garg seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by physical ballot/E voting as per details given below:-

Particulars	No. of votes cast by E-voting		No. of votes cast by Poll		Total no. of valid votes cast		% of valid votes cast.
	No. of members	Votes cast	No. of members	Votes cast	No. of members	Votes cast	
Favour	07	499	133	11351058	140	11351557	99.97%
Against	01	3500	Nil	Nil	01	3500	0.03%
Invalid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total</b>	<b>08</b>	<b>3999</b>	<b>133</b>	<b>11351058</b>	<b>141</b>	<b>11355057</b>	<b>100%</b>

"**RESOLVED THAT** Mr. Sandeep Agarwal (DIN No. 00139439) as Non-Independent, Promoter & Managing Director of the Company who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as Non-Independent, Promoter & Managing Director of the Company liable to retire by rotation as per Section 152 and Companies (Appointment and Qualifications of Directors) Rules 2014 and other applicable provisions as may be applicable under Companies Act 2013"

**12. CONFIRMATION OF THE APPOINTMENT OF M/S. R.K. GOVIL & CO., CHARTERED ACCOUNTANTS AS THE STATUTORY AUDITORS OF THE COMPANY.**

The Company Secretary informed the members of the Company that Item No. 3 of the Notice is related to confirmation of appointment of M/s. R.K. Govil & Co. as Statutory Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the Forty Seventh Annual General Meeting i.e. for three years and to fix



their remuneration proposed for the second term of three years i.e from the conclusion of the 44<sup>th</sup> Annual General Meeting till the conclusion of the 47<sup>th</sup> Annual General Meeting of the company as the statutory auditors, subject to the rectification of their reappointment at every subsequent Annual General Meeting of the company by the shareholders in terms of the provisions of the Companies Act, 2013. The members of the company need to consider and approve the confirmation for re-appointment of the Statutory Auditors, as recommended by the Board of Directors at their meeting held on May 30 2016.

Mrs. Raman Garg proposed and Mr. Chetan Agrawal seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by physical ballot/E voting as per details given below:-

Particulars	No. of votes cast by E-voting		No. of votes cast by Poll		Total no. of valid votes cast		% of valid votes cast.
	No. of members	Votes cast	No. of members	Votes cast	No. of members	Votes cast	
Favour	07	499	133	11351058	140	11351557	99.97%
Against	01	3500	Nil	Nil	01	3500	0.03%
Invalid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total</b>	<b>08</b>	<b>3999</b>	<b>133</b>	<b>11351058</b>	<b>141</b>	<b>11355057</b>	<b>100%</b>

**“RESOLVED THAT** M/s. R.K. Govil & Co., Chartered Accountants, (Firm Registration No. 000748C), as recommended by the Audit committee and the Board of Directors at their meeting held on May 30, 2016 , be and are hereby confirmed to continue to be reappointed under Section 139 and other applicable provisions of Companies Act, 2013 and Rules made there under i.e. Companies (Audit and Auditors) Rules, 2014, as Statutory Auditors of the company, to continue to hold office from the conclusion of this Annual General Meeting until the conclusion of the Forty seventh Annual General Meeting i.e. for three years of the company on such remuneration, plus service tax as applicable and reimbursement of out of pocket expenses related with the audit, as shall be recommended by the Audit committee and approved by the Board of Directors in this behalf.”

### 13. APPOINTMENT OF COST AUDITORS.

The Company Secretary informed the members of the Company that Item No. 4 is related to Appointment of M/s. Pramod Agrawal & Company, Cost Accountants, Ghaziabad, (Firm Registration No. 104022) for the financial year 2016-2017, in place of the existing Cost Auditors M/s Neeraj Sharma & Co. (Firm Registration No. 100466) to reduce the cost and other operation convenience to the company. It had been confirmed by the proposed Cost Auditors that the necessary compliance related to the change in the



Auditors as specified by the Institute of Cost Accountants of India and the Cost and Work Accountants Act 1959, has been complied with. In terms of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Auditors and Audit) Rules, 2014, the appointment of Cost Auditors of the Company is required to be ratified by the members of the company. It has been proposed to ratify the appointment of M/s. Pramod Agrawal & Company, Cost Accountants, Ghaziabad, (Firm Registration No. 104022) as recommended by the Audit committee and further appointed by the Board of Directors at their meeting held on May 30, 2016 to hold office from the from April 1 2016 to March 31 2017 on remuneration of Rs. 2,30,000 per annum plus Service Tax as applicable and reimbursement of out of pocket expenses related with the Audit.

Mr. Nishant Sharma proposed and Mrs. Seema Dutta seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-

Particulars	No. of votes cast by E-voting		No. of votes cast by Poll		Total no. of valid votes cast		% of valid votes cast.
	No. of members	Votes cast	No. of members	Votes cast	No. of members	Votes cast	
Favour	07	499	133	11351058	140	11351557	99.97%
Against	01	3500	Nil	Nil	01	3500	0.03%
Invalid	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total</b>	<b>08</b>	<b>3999</b>	<b>133</b>	<b>11351058</b>	<b>141</b>	<b>11355057</b>	<b>100%</b>

**“RESOLVED THAT** in compliance with the Companies (Cost Records & Audit) amendment Rules 2014 published vide GSR No. 01(E) on January 1 2015 issued by the Central Government in terms of the powers conferred by section 148 of the Companies Act 2013, subject to the confirmation if required, from the Central Government as recommended by the Audit committee and Board of Directors at their meeting held on May 30, 2016, M/s. Pramod Agrawal & Company, Cost Accountants, Ghaziabad, (Firm registration No. 104022) and being eligible under section 139,141 and 148 of the Companies Act 2013 be and are hereby appointed as Cost Auditors of the company from April 1, 2016 to March 31, 2017 at a remuneration of Rs. 2,30,000 per annum plus service tax as applicable and reimbursement of out of pocket expenses related with audit to conduct the audit and further ratification of remuneration in terms of rule 14 (a)(ii) of the Companies (Audit and Auditors) Rules,2014 under the Companies Act 2013 subject to the mandatory requirement only as may be specified in the Cost Audit Report and Cost Audit Rules as notified by MCA or any regulatory authority from time to time.”



**14. VOTE OF THANKS.**

The meeting concluded at 11.30 A.M. which was commenced at 10.00 A.M, with a vote of thanks to the Chair.

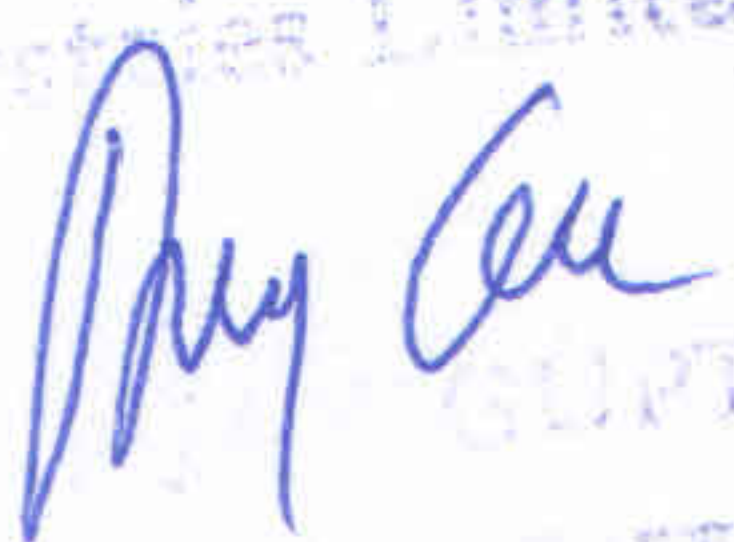
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PLACE : GHAZIABAD  
DATE : SEPTEMBER 15, 2016

SD/-  
PRABHAT KRISHNA  
CHAIRMAN FOR THE ITEM  
NO. 2 ONLY)

SD/-  
(SANDEEP AGARWAL)  
(CHAIRMAN OF THE MEETING )

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For Alps Industries Limited  
  
GUPTA  
(Company Secretary &  
General Manager-Legal)