

ALPS INDUSTRIES LIMITED

MINUTES OF THE 43RD ANNUAL GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, 30TH SEPTEMBER 2015, COMMENCED AT 10.00 A.M. AND CONCLUDED AT 11.15 A.M. AT THE CORPORATE OFFICE OF THE COMPANY AT 57/2, SITE IV INDL. AREA SAHIBABAD, GHAZIABAD.

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|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| <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. MUNISH KR. JAIN                                      | (EX-STATUTORY AUDITORS- M/S P.JAIN & CO.)                                                                         |
| 7. MR. K.K.PAL                                              | (STATUTORY AUDITORS- M/S R.KGOVIL & CO.)                                                                          |
| 8. MR. RAJIV KHOSLA                                         | SCRUTINIZER<br>M/S RAJIV KHOSLA & ASSOCIATES                                                                      |
| 9. MEMBERS (IN PERSON)<br>(AS PER ATTENDANCE REGISTER)      | 51 REPRESENTING 11394460 SHARES.                                                                                  |
| 10. MEMBERS (THROUGH PROXY)<br>(AS PER ATTENDANCE REGISTER) | 01 REPRESENTING 2000 SHARES.                                                                                      |
| 11. TOTAL MEMBERS PRESENT<br>(AS PER ATTENDANCE REGISTER)   | 52 REPRESENTING 11396460 SHARES.                                                                                  |
| 12. MEMBERS (THROUGH E VOTING)<br>(AS PER CDSL REPORT)      | 11 REPRESENTING 7929 SHARES                                                                                       |
| <b>IN ATTENDANCE:</b>                                       |                                                                                                                   |
| 10. MR. A.K. SINGHAL                                        | PRESIDENT CORP. (ACCOUNTS )                                                                                       |
| 11. 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 Mr. M.L. Sharma the Special Director of BIFR and 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, 2015. 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 27, 2015 at 10.00 A.M. to 5.00 P.M on Tuesday September 29, 2015 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 24, 2015, 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 twelve resolutions specified in the Notice dated August 22 2015. 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 Chairman further informed that upon completion of voting by E Voting /Physical and Postal Ballot for resolution No. 12 related to borrowing of the company, the scrutinizer would count the votes & sign & submit result to the Chairman. The result 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 Listing agreements with the Stock Exchanges. He also intimated that the report of scrutinizer on e-voting ,Postal Ballot 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, 2015.

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 31.03.2015, 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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**"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, 2015 along with Auditors' Report thereon be and are hereby approved and adopted."

**11. RE-APPOINTMENT OF MR. K.K AGARWAL (DIN NO.00139252) AS NON-INDEPENDENT & NON-EXECUTIVE PROMOTER 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. K.K Agarwal (Din No.00139252) as Non-Independent & Non-Executive Promoter 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       | 09                            | 3004        | 52                        | 11396460        | 61                            | 11399464        | 99.96%                 |
| Against      | 02                            | 4925        | Nil                       | Nil             | 02                            | 4925            | 0.04%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**"RESOLVED THAT** Mr. K.K Agarwal (Din No.00139252) the Non-Independent & Non-Executive Promoter Director of the Company who retires by rotation and being eligible offers himself for re-appointment, be and is hereby reappointed as Non-Independent & Non-Executive Promoter 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"



## **SPECIAL BUSINESS**

### **12. 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 appointment of M/s. R.K. Govil & Co. as Statutory Auditors. As per Section 139 of Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, the appointment of new Auditors M/s. R.K. Govil & Co., Chartered Accountants, (Firm Registration No. 000748C) proposed for the first term of four years i.e from the conclusion of the 43rd Annual General Meeting till the conclusion of the 47th 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 August 22, 2015. The casual vacancy was caused due to the resignation letter dated August 19, 2015 of M/s. P. Jain & Co., Chartered Accountants (Firm Regn. Number 000711C), the erstwhile Auditors, on August 19, 2015. The ratification also proposed for the appointment of M/s. R.K. Govil & Co., Chartered Accountants, (Firm Registration No. 000748C) under section 139(8) of the Companies Act 2013 by the Board of Directors at their meeting held on August 22, 2015, to fill the casual vacancy caused by the resignation of M/s. P. Jain & Co., Chartered Accountants (Firm Regn. Number 000711C).

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 **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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</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 August 22, 2015, be and are hereby confirm 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 hold office from the conclusion of this Annual General Meeting until the conclusion of the forty seventh Annual General Meeting i.e. for four years, of the company on such remuneration, plus service tax as applicable and reimbursement of out of pocket expenses related with the audit, as recommended by the Audit committee and approved by the Board of Directors in this behalf.

**“RESOLVED FURTHER THAT** the appointment of M/s. R.K. Govil & Co., Chartered Accountants, (Firm Registration No. 000748C) under section 139(8) of the Companies Act 2013, to fill the casual vacancy caused by the resignation of M/s. P. Jain & Co., Chartered Accountants (Firm Regn. Number 000711C), the erstwhile Auditors, on August 22, 2015 initially for a period of three months or the approval from the members of the company at the General meeting whichever is earlier, by the Board of Directors be and hereby ratified.

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements to implement of the aforesaid decision.”

**13. RE-APPOINTMENT OF APPOINTMENT OF MR. PRABHAT KRISHNA AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPAY.**

The Company Secretary informed to the members of the Company that Item No. 4 is related to the Appointment of Mr. Prabhat Krishna (DIN.: 02569624) as Non Executive Independent Director for a period of Three years. Pursuant to Clause 49 of the Listing Agreement, Mr. Prabhat Krishan (DIN No. 02569624), is holding the office of Director categorized as Independent Director of the Company. The provisions of sub Section 10 of Section 149 stipulates that an independent director shall hold office for a term up to five consecutive years on the Board of the Company and shall not be liable to retire by rotation. It was proposed to appoint Mr. Prabhat Krishan (DIN No. 02569624), as Independent Director for a period of three years from the date of approval by the Board of Directors on 11.2.2015 i.e upto 10.2.2018. The Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has formed an opinion that the Independent Director fulfils the conditions specified in the Companies Act, 2013 for such an appointment.



Mr. Rahul Sharma proposed and Mr. Chander 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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**“RESOLVED THAT** pursuant to the provisions of Section 149,152,161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Clause 49 of the Listing Agreement, and as per notice received under Section 160 of the Companies Act, 2013 from a shareholder along with the requisite deposit proposing candidature, Mr. Prabhat Krishna, (DIN: 02569624) an Independent Director be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) years from the date of appointment by the Board of Directors i.e. upto February 10, 2018.

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules and regulations framed there under.”

**14. APPOINTMENT OF MR. PRADYUMN KUMAR LAMBA NON EXECUTIVE INDEPENDENT DIRECTOR.**

The Company Secretary informed to the members of the Company that Item No.5 of the Notice is related to appointment of Mr. Pradyumn Kumar Lamba Non Executive Independent Director. Pursuant to Clause 49 of the Listing Agreement, Mr. Pradyuman Kumar Lamba (DIN No. 02843166 ) is holding the office of Director categorized as Independent Director of the Company. The provisions of sub Section



10 of Section 149 stipulates that an independent director shall hold office for a term up to five consecutive years on the Board of the Company and shall not be liable to retire by rotation. It is proposed to appoint the present Independent Director Mr. Pradyuman Kumar Lamba (DIN No. 02843166 ) as Independent Directors for a period of three years from the date of approval by the Board of Directors on 11.2.2015 i.e upto 10.2.2018. The Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has formed an opinion that the Independent Director fulfils the conditions specified in the Companies Act, 2013 for such an appointment.

Mrs. Raman Garg proposed and Mr. Shivam Pandey 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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**"RESOLVED THAT** pursuant to the provisions of Section 149,152,161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Clause 49 of the Listing Agreement, as per notice received under Section 160 of the Companies Act, 2013 from a shareholder along with the requisite deposit proposing candidature, Mr. Pradyuman Kumar Lamba, (DIN: 02843166) an Independent Director be and is hereby appointed as an Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) years from the date of appointment by the Board of Directors i.e. upto February 10, 2018."

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements to implement of the aforesaid decision."



**15. APPOINTMENT OF MR. TILAK RAJ KHOSLA NON EXECUTIVE INDEPENDENT DIRECTOR.**

The Company Secretary informed the members of the Company that Item no. 6 is related with the Appointment of Mr. Tilak Raj Khosla (DIN No.02724242) Non Executive Independent Director for a period of Three years. Pursuant to Clause 49 of the Listing Agreement, Mr. Tilak Raj Khosla (DIN No. 02724242) is holding the office of Director categorized as Independent Director of the Company. As per the provisions of Section 149(4) of the Companies Act, 2013, it would be necessary to have at least one third of the total number of directors as independent directors. The provisions of sub Section 10 of Section 149 further stipulates that an independent director shall hold office for a term up to five consecutive years on the Board of the Company and shall not be liable to retire by rotation. It is proposed to appoint the present Independent Director Mr. Tilak Raj Khosla (DIN No. 02724242 ) as Independent Directors for a period of three years from the date of approval by the Board of Directors on 11.2.2015 i.e upto 10.2.2018. The Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has formed an opinion that the Independent Director fulfils the conditions specified in the Companies Act, 2013 for such an appointment.

Mr. Ashok Kumar Singhal proposed and Mr. Nishant Kumar 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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**“RESOLVED THAT** pursuant to the provisions of Section 149,152,161 and any other applicable provisions of the Companies Act 2013, read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Clause 49 of the Listing



Agreement, as per notice received under Section 160 of the Companies Act, 2013 from a shareholder along with the requisite deposit proposing candidature, Mr. Tilak Raj Khosla, (DIN: 02724242) an Independent Director be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) years from the date of appointment by the Board of Directors i.e. upto February 10, 2018.

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements to implement of the aforesaid decision."

**16. APPOINTMENT AND REGULARIZATION OF MS. DEEPIKA SHERGILL AS NON EXECUTIVE INDEPENDENT DIRECTOR.**

The Company Secretary informed the members of the Company that Item no. 7 is related with the Appointment and Regularization of Ms. Deepika Shergill (DIN No.07093795) Non Executive Independent Director for a period of Three years. In terms of Section 149, 152, 161 and other applicable provisions of the Companies Act 2013 and relevant rules made there under and clause 49 of the listing agreement with the Stock Exchanges one woman Director needs to be appointed as Additional Director till the conclusion of the next AGM for a maximum first term of five years and shall not be liable to retire by rotation. The Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has formed an opinion that woman Director fulfils the conditions specified in the Companies Act, 2013 for such an appointment. It was proposed to appoint Ms. Deepika Shergill (DIN NO. 07093795) aged 53, as Additional Non Executive Independent Director under Section 149, 152, 161 and other applicable provisions of the Companies Act 2013 and relevant rules made there under for a period of three years from the date of approval by the Board of Directors on 11.2.2015 i.e upto 10.2.2018, for first term of three years in compliance of aforesaid legal requirements.

Mr. Kailash Mohan Awasthi proposed and Mr. Nishant Kumar 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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**“RESOLVED THAT** Section 149, 152, 161 and other applicable provisions of the Companies Act 2013 and relevant rules made there under and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), clause 49 of the listing agreement with the Stock Exchanges in compliance of induction of one Woman Director Ms. Deepika Shergill (DIN NO. 07093795), regularized and appointed as Non Executive Independent Director under Section 149, 152, 161 and other applicable provisions of the Companies Act 2013 and relevant rules made there under, not liable to retire by rotation, to hold office for the first term of 3 (three) years initially, from the date of appointment that upto February 10, 2018.

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements to implement of the aforesaid decision.”

#### **17. RE-APPOINTMENT OF MR. SANDEEP AGARWAL AS MANAGING DIRECTOR.**

The Company Secretary informed the members of the Company that Item no. 8 is related with the Re-appointment of Mr. Sandeep Agarwal (DIN No.00139439) Managing Director of the Company for a period of Five years with effect from February 1, 2014 to January 31, 2019 and revision in terms of Appointment as was approved in September 30, 2013. **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.** Mr. Sandeep Agrawal, Managing Director (Din No. 00139439) was re-appointed as the whole Time Director and designated as Managing Director at the Annual General Meeting of the Company held on 30th September 2013 for a period of 5 years w.e.f. 01.02.2014. As the re-



appointment was approved under the erstwhile Companies Act 1956, it needs to be again approved under the new provisions of the Companies Act 2013 with the increment in the remuneration as approved at the AGM held on September 30 2013. The Nomination and Remuneration Committee has recommended and the Board of Directors of the Company has formed an opinion that aforesaid whole time Director fulfils the conditions specified in the Companies Act, 2013 for such an appointment.

Mr. Ashok Kumar Singhal proposed and Mr. Nishant Kumar 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       | 09                            | 3004        | 52                        | 11396460        | 61                            | 11402964        | 99.96%                 |
| Against      | 02                            | 4925        | Nil                       | Nil             | 02                            | 4925            | 0.04%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**“RESOLVED THAT** in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the limits specified in Schedule V of the said Act, further subject to the approval of the Central Government and the concerned authorities including BIFR as may be applicable Mr. Sandeep Agarwal (DIN No. 00139439) be and is hereby re-appointed as Managing Director of the Company for a further period of five years w.e.f. 01.02.2014 on the terms and conditions, including the increment in remuneration, as was approved at the Annual General Meeting held on September 30 2013, and as are set out in the draft Agreement, be entered into between the Company and Mr. Sandeep Agarwal given hereunder.

#### 1) **Salary and Commision:**

(a) Salary : Rs. 8,00,000/- per month with increment of 10% per annum due on April



each year.

Commission: At a rate to be determined by the Board of Directors each year.

Provided further that the aggregate amount of remuneration payable to the appointee in a particular financial year will be subject to the overall ceiling limit laid down in Sections 196 to 200 of the Companies Act, 2013.

## **2) Perquisites :**

- (a) Furnished residential accommodation inclusive of facilities such as Electricity, water and gas.
- (b) Full reimbursement of all medical expenses for self and family.
- (c) Leave travel facility for self and family once a year.
- (d) Fees of Clubs subject to a maximum of two Clubs.
- (e) Personal accident and medical insurance.
- (f) Contributions to Provident Fund, Superannuation or Annuity Fund
- (g) Gratuity as per law
- (h) Encashment of leave at the end of tenure of office.
- (i) Free passage for self and family together with cost of transportation of household items at the end of tenure of office.
- (j) Provision for car for use on Company's business and telephone at residence will not be considered as perquisites. Long distance telephone calls and use of car for personal purposes will be billed by the Company.
- (k) Reimbursement of entertainment, traveling and other expenses actually incurred for business of the Company.

## **3) Minimum Remuneration :**

If in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration by way of salary, perquisites, allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V of the Companies Act, 2013. Provided further that following perquisites which are also allowed to him shall not be included in the computation of this ceiling :

- a. Contribution to Provident Fund, Superannuation or Annuity Fund to the extent these either singly or put together are not taxable under Income Tax



Act, 1961.

- b. Gratuity as per law.
- c. Encashment of leave at the end of the tenure.

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules and regulations framed there under."

### **18. APPOINTMENT OF COST AUDITORS.**

The Company Secretary informed the members of the Company that Item No. 9 is related to Appointment of M/s. Neeraj Sharma & Co., as Cost Auditors of the Company. In terms of Companies (Cost Records and Audit) Amendment Rules, 2014 published vide GSR No. 01(E) on January 1, 2015, issued by the Central Government, during the financial year 2015-16, the company is covered under the cost audit. Further in terms of the Powers conferred by Section 148 of the Companies Act, 2013, company shall get its Cost Accounting Records, Audited by Cost Auditors who shall be either, a Cost Accountant or a Firm of Cost Accountants, and holding valid certificate of practice under the provisions of Cost and works Accountants Act, 1959. As our company is covered under the aforesaid Rules, company has to appoint a reputed Cost Audit firm. It is proposed to re-appoint M/s. Neeraj Sharma & Co., Cost Accountants, Ghaziabad, for the financial year 2015-2016. In terms of Section 148(3) of 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. Neeraj Sharma & Co., Cost Accountants, Ghaziabad, (Firm Registration No. 100466) as recommended by the Audit committee and further appointed by the Board of Directors at their meeting held on May 30, 2015 to hold office from the from April 1 2015 to March 31 2016 on remuneration of Rs. 2,50,000 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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**"RESOLVED THAT,** in compliance with the Companies (Cost Records and Audit) Amendment Rules, 2014 published vide GSR No. 01(E) on January 1, 2015, issued by the Central Government, further in terms of the Powers conferred by Section 148, of the Companies Act, 2013, subject to the confirmation, if required, from the Central Government, M/s. Neeraj Sharma & Co, Cost Accountants, Ghaziabad , and being eligible under section 139, 141 and 148 of the Companies Act , 2013, be and are hereby re-appointed as Cost Auditors from April 1, 2015 to March 31, 2016, at the remuneration of Rs. 2.50 Lacs per annum excluding the service tax and out of pocket expenses, to conduct the audit and further rectification of remuneration in terms of Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 under the Companies Act , 2013.

**"RESOLVED FURTHER THAT,** Board of Directors of the company be and are hereby authorized to complete all the legal and procedural requirements in this regard including the filing of necessary forms with the Registrar of Companies/Central Government."

#### **19. CHANGE IN THE REGISTERED OFFICE OF THE COMPANY.**

The Company Secretary informed the members of the Company that Item No. 10 is related to Approve the change in the Registered Office of the Company. Presently the Registered office of the company is situated at B-2 Loni Road Industrial Area, Opp. Mohan Negar, Ghaziabad- 201007 U.P. Due to operational convenience, it is proposed to shift to Corporate office of the company situated at 57/2 Site IV Industrial Area, Sahibabad, Ghaziabad-201010 U.P. In terms of section 12 of the Companies Act 2013, the approval of members of the Board has been accorded on May 30, 2015 subject to the approval from shareholders of the company and further



legal compliances under the Listing agreement with the stock exchanges/ ROC and other Banks/Central & State Government etc.

Mr. Kailash Mohan Awasthi 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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**“RESOLVED THAT**, in terms of Section 12 and other applicable provisions of the Companies Act 2013 and Companies (Incorporation) Rules 2014 and any other Rules as may be applicable and further compliance of Listing Agreement with the Stock Exchanges, due to operational convenience, the Registered office of the company be shifted from B-2 Loni Road Industrial Area, Opp. Mohan Nagar, Ghaziabad - 201007 U.P. to Corporate office of the company situated at 57/2 Site IV Industrial Area, Sahibabad, Ghaziabad-201010 U.P.

**“RESOLVED FURTHER THAT** Board of Directors of the company be and are hereby authorized to complete all legal and procedural requirements in this regard.”

## 20. BORROWING POWERS OF THE COMPANY.

The Company Secretary informed the members of the Company that Item No. 11 is related to approve the borrowing powers of the Company. The borrowing powers under section 293(1)(d) of the Companies Act, 1956 have already been approved by the members of the company at their Annual General meeting held on 27.09.2008 to the extent of Rs. 1500.00 Crores, to mortgage the fixed assets of the company. Due to implementation of Section 180 (1) (c), and other applicable provisions, if any, of the Companies Act, 2013, the fresh approval from the members of the company by



way of Special Resolution is required. Hence the matter has been referred to the members for their approval under Section 180 (1) (c), and other applicable provisions, if any, of the Companies Act, 2013.

Mr. Rahul Sharma proposed and Mrs. Raman Garg 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       | 10                            | 6504        | 52                        | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                       | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                       | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                 | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**"RESOLVED THAT** pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby accords its consent to the Board of Directors to borrow/continues to borrow, any sums of money from time to time from any one or more of the Company's Bankers and/or from any one or more other persons, firms, bodies, corporate or financial institutions in India or Overseas, Assets Reconstruction Companies (ARCs), whether by way of cash credit, advance or deposits, term loans, debentures, fixed deposits or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company assets and properties, stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and all or any of the undertakings of the Company notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company (apart from temporary loans obtained from Company's Bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but so however that the total amount up to which the moneys may be borrowed by the Board of Directors and outstanding at any time (apart from



temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not exceed the sum of Rs. 1500.00 Crores (Rupees Fifteen Hundred Crores Only) and the Board of Directors is hereby further authorized to execute such deeds of mortgage, charge, hypothecation, lien, promissory notes, deposit receipt and other deeds and instruments or writings as they may think fit and containing such conditions and covenants as the Board of Directors may think fit.

**“RESOLVED FURTHER THAT** the Board be and is hereby also authorized in terms of 180 (1) (c) of the Companies Act 2013, and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time, subject to requisite approvals, if any, as may be required from any of the concerned authorities and from the financial institutions/bank, the existing charge holders to secure if required the entire or any part of the issue of securities by creation of mortgage(s) and or charge(s) as may be required either by way of first charge or second charge on pari-passu basis on all or any of the Company's immovable and movable properties, present and future, as the Board may determine in consultation with the Trustees/Lenders, such charge to rank in such manner as may be agreed to between the concerned parties and as may be thought expedient by the Board upto the Borrowing Powers of Rs. 1500.00 Crores, as mentioned above.

## **21. BORROWING OF THE COMPANY.**

The Company Secretary informed the members of the Company that Item No. 12 is related to the borrowing of the Company. Company had availed the Credit facilities within the overall limits under section 293(1)(d) of the Companies Act, 1956, as approved from time to time, by the members of the company and lastly at the Annual General meeting held on 30.09.2011. Due to implementation of Section 180 (1) (a), and other applicable provisions, if any, of the Companies Act, 2013, the fresh approval from the members of the company by way of Special Resolution is required. Hence the matter has been referred to the members for their approval under Section 180 (1) (a), and other applicable provisions, if any, of the Companies Act, 2013. The financial assistance from Banks/ Financial institutions/ ARCs continues to be secured by way of first charge on pari-passu basis for financial assistance received/to be received from Financial Institutions/Banks for terms loans and second charge basis in favour of Bankers of the company on pari-passu basis, to secure working Capital facilities provided by Banks and on exclusive charge basis in their favour as may be called for, on all the immovable & movable properties of the



Company, both present & future subject to any conditions as may be specified by the Board of Industrial and Financial Reconstruction (BIFR). As per Section 180 (1) (a), and other applicable provisions, if any, of the Companies Act, 2013 the Board of Directors of a public company shall not, without the consent of the Shareholders in General Meeting, Sale/lease or otherwise dispose off the whole, or substantially the whole of the undertaking of the company, or where the company owns more than one undertaking, of the whole or substantially the whole of any such undertakings.

Since the mortgaging by the company of its immovable & movable properties, as aforesaid in favour of above financial institutions and Bank may be regarded as disposal of the Company's properties/ undertaking, it is necessary for the members to pass a resolution under Section 180 (1) (a), and other applicable provisions, if any, of the Companies Act, 2013 to continue the creation of the said mortgage/charges. As the aforesaid item is also covered under Section 110 and the Companies (Management & Administration) Rules, 2014 and any other provisions of the Companies Act, 2013 it was proposed to be passed by postal ballot.

After considering explanation in the Notice of the AGM and outcome of the postal ballot, the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by postal ballot/E voting as per details given below:-

| Particulars  | No. of votes cast by E-voting |             | No. of votes cast by Postal ballot. |                 | 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       | 10                            | 6504        | 52                                  | 11396460        | 62                            | 11402964        | 99.99%                 |
| Against      | 01                            | 1425        | Nil                                 | Nil             | 01                            | 1425            | 0.01%                  |
| Invalid      | Nil                           | Nil         | Nil                                 | Nil             | Nil                           | Nil             | Nil                    |
| <b>Total</b> | <b>11</b>                     | <b>7929</b> | <b>52</b>                           | <b>11396460</b> | <b>63</b>                     | <b>11404389</b> | <b>100%</b>            |

**“RESOLVED THAT**, the consent of the company be and is hereby accorded in terms of Section 180(1)(a), 110 and other applicable provisions of the Companies Act 2013 and the Companies (Management & Administration) Rules, 2014 and any other provisions of the Companies Act, 2013 as amended from time to time, for mortgaging and/or charging by the Board of Directors of the company on first charge basis in



favor of financial institutions and/or banks, Assets Reconstruction Companies (ARCs) for term loans and on second charge basis and on exclusive charge basis on all the immovable & movable properties of the company, wheresoever situated, present & future and the whole of the Undertaking of the Company for working capital facilities. The term lenders may have second charge over movable assets and working capital bankers may have on immovable assets of the company. The following financial institutions and banks for the financial assistance presently provided by them, detailed as under and any other bank/financial institutions/ARCs for financial assistance to be provided by them in future:

|        |               |                                                                                                                                                                                           | (Rs. in Crores)                               |
|--------|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| SL. NO | CHARGE ID NO. | NAME & ADDRESS OF BANK/ARC                                                                                                                                                                | CHARGE AMOUNT FOR CREDIT FACILITIES EXTENDED. |
| 1      | 10347454      | <b>HDFC BANK LIMITED</b><br>HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL W, MUMBAI, MAHARASHTRA - 400013, INDIA                                                                       | 2.69                                          |
| 2      | 10248533      | <b>ICICI BANK LIMITED</b><br>NBCC PLACE, BHISHMA PITAMAH MARG, PRAGATI VIHAR, NEW DELHI, - 110003, INDIA                                                                                  | 5.376                                         |
| 3      | 10251334      | <b>IDBI BANK LIMITED</b><br>INDIAN RED CROSS SOCIETY BUILDING, 1, RED CROSS ROAD, NEW DELHI, - 110001, INDIA                                                                              | 0.43                                          |
| 4      | 10247812      | <b>STANDARD CHARTERED BANK</b><br>CREDIT RISK CONTROL, H-2, CONNAUGHT CIRCUS,, NEW DELHI, - 110001, INDIA                                                                                 | 1.45                                          |
| 5      | 10254614      | <b>SYDICATE BANK</b><br>CORPORATE FINANCE BRANCH,, DELHI TAMIL SANGAM BUILDING, R.K. PURAM, SECTOR-V,, NEW DELHI, - 110022, INDIA                                                         | 2.17                                          |
| 6      | 10184701      | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor - State Bank of India)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI, MAHARASHTRA - 400098, INDIA               | 3.60                                          |
| 7      | 10184695      | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor - State Bank of India)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA              | 274.5                                         |
| 8      | 10177886      | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor - State Bank of Patiala)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA            | 4.28                                          |
| 9      | 10177608      | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor - State Bank of Patiala )<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA           | 5.29                                          |
| 10     | 10137794      | <b>PUNJAB NATIONAL BANK</b><br>MOHAN NAGAR, GHAZIABAD, UTTAR PRADESH - 201007, INDIA                                                                                                      | 36.60                                         |
| 11     | 10126135      | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor - State Bank of Patiala)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA             | 12.00                                         |
| 12     | 10126167      | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor - STATE BANK OF BIKANER AND JAIPUR)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI, MAHARASHTRA - 400098, INDIA | 18.00                                         |
| 13     | 10126165      | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b>                                                                                                                                     |                                               |



|    |          |                                                                                                                                                                                                                         |        |
|----|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
|    |          | <b>(Assignor - STATE BANK OF BIKANER AND JAIPUR)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                                                              | 19.64  |
| 14 | 10125150 | <b>PUNJAB NATIONAL BANK</b><br>MOHAN NAGAR, GHAZIABAD, UTTAR PRADESH - 201007, INDIA                                                                                                                                    | 20.00  |
| 15 | 10115855 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -STATE BANK OF PATIALA )</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                | 18.34  |
| 16 | 10112098 | <b>INFOTECH TRUSTEESHIP SERVICES LIMITED</b><br>3RD TO 6TH FLOOR, INTERNATIONAL INFOTECH PARK,TOWER NO.5,<br>VASHI RAILWAY STATION COMPLEX, VASHI, NAVI MUMBAI,<br>MAHARASHTRA - 400703, INDIA                          | 8.00   |
| 17 | 10106371 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Mysore)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA -400098, INDIA                                   | 25.00  |
| 18 | 10091892 | <b>STANDARD CHARTERED BANK</b><br>CREDIT RISK CONTROL, NARAIN MANZIL, 23, BARAKHAMBA ROAD,<br>NEW DELHI, -110001, INDIA                                                                                                 | 10.00  |
| 19 | 10083704 | <b>STATE BANK OF HYDERABAD</b><br>74, JANPATH, NEW DELHI, - 110001, INDIA                                                                                                                                               | 33.00  |
| 20 | 10080409 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -UCO BANK)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                              | 24.16  |
| 21 | 10076828 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -The Hongkong and Shanghai Banking Corporation Limited)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA | 25.00  |
| 22 | 10044088 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Mysore)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                  | 30.00  |
| 23 | 10044092 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Mysore)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                  | 37.00  |
| 24 | 10040259 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -Export Import Bank of India)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                           | 12.58  |
| 25 | 10039657 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -UCO BANK)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                              | 28.00  |
| 26 | 10036111 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                 | 7.56   |
| 27 | 10038078 | <b>ABN AMRO BANK N.V.</b><br>HANSALAYA BUILDING, 15, BARAKHAMBA ROAD,, DELHI, - 110001,<br>INDIA                                                                                                                        | 20.50  |
| 28 | 10031838 | <b>STATE BANK OF HYDERABAD</b><br>74, JANPATH, NEW DELHI, - 110001, INDIA                                                                                                                                               | 42.136 |
| 29 | 10028229 | <b>PUNJAB NATIONAL BANK</b><br>MOHAN NAGAR, GHAZIABAD, UTTAR PRADESH - 201007, INDIA                                                                                                                                    | 75.00  |
| 30 | 10026022 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of India)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                   | 39.92  |
| 31 | 10025618 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b>                                                                                                                                                                   | 60.19  |



|    |          |                                                                                                                                                                                                                           |       |
|----|----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
|    |          | <b>(Assignor - STATE BANK OF MYSORE)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                                                                            |       |
| 32 | 10016390 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                   | 35.82 |
| 33 | 10018728 | <b>KOTAK MAHINDRA BANK LIMITED</b><br>36-38A, NARIMAN BHAVAN, 227,D,, NARIMAN POINT,, MUMBAI,<br>MAHARASHTRA - 400021, INDIA                                                                                              | 5.00  |
| 34 | 80039195 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -The Hongkong &amp; Shanghai Banking Corporation Limited)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA | 14.00 |
| 35 | 80039279 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -The Hongkong &amp; Shanghai Banking Corporation Limited)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA | 14.00 |
| 36 | 80016666 | <b>PUNJAB NATOINAL BANK</b><br>MOHAN NAGAR, GHAZIABAD, UTTAR PRADESH - 201007, INDIA                                                                                                                                      | 23.00 |
| 37 | 80016662 | <b>PUNJAB NATOINAL BANK</b><br>MOHAN NAGAR, GHAZIABAD, UTTAR PRADESH - 201007, INDIA                                                                                                                                      | 33.51 |
| 38 | 80035288 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                    | 40.00 |
| 39 | 90281031 | <b>SYNDICATE BANK,CORPORATE FINANCE BRANCH</b><br>DELHI TAMIL SANGAM BUILDING, R.K. PURAM, SECTOR-V, NEW<br>DELHI, -110022, INDIA                                                                                         | 7.08  |
| 40 | 80022064 | <b>STANDARD CHARTERED BANK</b><br>CREDIT RISK CONTROL, NARAIN MANZIL, 23, BARAKHAMB A ROAD,<br>NEW DELHI, - 110001, INDIA                                                                                                 | 25.00 |
| 41 | 80022066 | <b>STANDARD CHARTERED BANK</b><br>CREDIT RISK CONTROL, NARAIN MANZIL, 23 BARAKHAMB A ROAD,<br>NEW DELHI, - 110001, INDIA                                                                                                  | 25.00 |
| 42 | 90280845 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                   | 10.00 |
| 43 | 90277817 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                   | 15.00 |
| 44 | 90280768 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, K ALINA,, MUMBAI,<br>MAHARASHTRA - 400098, INDIA                                  | 7.56  |
| 45 | 90280728 | <b>SYNDICATE BANK</b><br>CORPORATE FINANCE BRANCH,, DELHI TAMIL SANGAM BUILDING,<br>R.K. PURAM, SECTOR-V,, NEW DELHI, -110022, INDIA                                                                                      | 11.02 |
| 46 | 90280722 | <b>THE JAMMU &amp; KASHMIR BANK LTD.</b><br>26/34, PAL MOHAN MANSION, EAST PATEL NAGAR, RAJIN DER<br>PLACE, NEW DELHI, - 110008, INDIA                                                                                    | 21.96 |
| 47 | 80046862 | <b>IDBI BANK LIMITED</b><br>INDIAN RED CROSS SOCIETY BUILDING, 1, RED CROSS ROAD, NEW<br>DELHI, - 110001, INDIA                                                                                                           | 5.00  |
| 48 | 90280326 | <b>ABN-AMRO BANK NV</b><br>HANSALAYA BUILDING, 15; BARAKHMABA ROAD, NEW DELH I,<br>110001, INDIA                                                                                                                          | 10.00 |
| 49 | 90275299 | <b>IDBI BANK LIMITED</b><br>INDIAN RED CROSS SOCIETY BUILDING, 1, RED CROSS ROAD, NEW                                                                                                                                     | 11.50 |



|    |          |                                                                                                                                                                               |        |
|----|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
|    |          | DELHI, - 110001, INDIA                                                                                                                                                        |        |
| 50 | 90278875 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -State Bank of India)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI,<br>MAHARASHTRA - 400098, INDIA | 170.56 |
| 51 | 90276714 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -State Bank of India)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA, MUMBAI,<br>MAHARASHTRA - 400098, INDIA | 418.50 |

The sanction also accorded to create the charge for any future loans Sanctioned/lent by the above banks/financial Institutions/ARCs to the Company institutions/banks/ARCs subject to the overall limits of Rs. 1500.00 Crores, and in terms of Rehabilitation Scheme as may be sanction by Board of Industrial and Financial Reconstruction (BIFR), not mentioned above together with interest thereon at the respective agreed rates, compound/further/additional interest, liquidated damages, commitment charges, and all other monies as payable by the company to financial institutions/Banks/ARCs under their respective heads as per agreement/letter of sanction/memorandum of terms and conditions entered into/to be entered into by the company in respect of the said financial assistance.

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to finalize with financial institutions and Banks, the documents for creating the aforesaid mortgage and/or charge and to do all such acts and things as may be necessary for giving effect to the above resolution."

## 22. VOTE OF THANKS.

The meeting concluded at 11.15 A.M. which was commenced at 10.00 A.M, with a vote of thanks to the Chair.

PLACE : GHAZIABAD PRABHAT KRISHNA (SANDEEP AGARWAL)  
DATE : OCTOBER 1, 2015 Chairman for the  
item no. 2 and 8 only)(Chairman of the Meeting )

For Alps Industries Limited

ARMY GUPTA  
(Company Secretary &  
General Manager-Legal)

