

**MINUTES OF THE THIRTY SIXTH ANNUAL GENERAL MEETING OF NEIL INDUSTRIES LIMITED HELD ON FRIDAY, THE 20<sup>TH</sup> DAY OF SEPTEMBER, 2019 WHICH COMMENCED AT 10:00 A.M AND CONCLUDED AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 88B (GROUND FLOOR), LAKE VIEW ROAD, KOLKATA-700029**

**PRESENT:**

MR. ARVIND KUMAR MITTAL - MANAGING DIRECTOR & MEMBER  
ARVIND KUMAR MITTAL HUF - MR. ARVIND KUMAR MITTAL  
(THROUGH ITS KARTA)

**IN ATTENDANCE:**

MR. VAIBHAV AGNIHOTRI PRACTICING COMPANY SECRETARY

MEMBERS PRESENT IN PERSON (PUBLIC): 49  
PROXIES PESENT: 00

The Board of Directors of the Company had authorized Mr. Vaibhav Agnihotri to conduct the proceedings of the 36<sup>th</sup> Annual General Meeting of the Company.

Further, Mr. Vivek Awasthi (Chairman of the Audit Committee) showed his inability to attend the AGM due to some medical issues. Therefore, pursuant to the prescribed guidelines of Secretarial Standard II issued by the ICSI. Mr. Arvind Kumar Mittal being the member of the Audit Committee was authorized by him to attend the meeting on his behalf.

**1. CHAIRMAN**

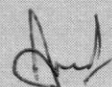
Mr. Arvind Kumar Mittal, Managing Director of the Company took the Chair and welcomed all the members present at the 36<sup>th</sup> Annual General Meeting.

The Chairman of the meeting informed the members present that other Directors of the Company could not be present in the meeting due to their personal commitments on that day. However, they had sent greetings and good wishes to all the members present.

**STATUTORY AUDITORS** was exempted to attend the Annual General Meeting as they were busy in their other commitments.

**2. QUORUM**

The Chairman ascertained the quorum and called the meeting to order.



Chairman's Initial

### **3. REGISTER & REPORTS**

The Chairman announced that the register of KMP, Director's Shareholding, Minutes Book of Annual General Meeting and other reports are available to shareholders for inspection, throughout the meeting.

The Chairman informed the Members that the auditor's report on the financial statements for the year ended March 31, 2019 did not have any adverse remarks or qualifications or observations. With the Consent of members, it was taken as read.

He further informed the members that the report of Secretarial Auditor also did not have any adverse remarks or qualifications or observations so therefore with the Consent of Members it was also taken as read.

With the Consent of Members, the Managing Director's message, Notice, Director's report and the Audited Accounts were also taken as read.

The Chairman then proceeded with the Proceedings of the Meeting.

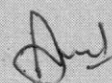
The Managing Director then informed the members that in accordance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies ( Management and administration) Rules, 2014 as amended the Company had provided the remote E Voting facility to its shareholders to enable them to cast their vote electronically on the agenda item specified in the notice of the 36<sup>th</sup> Annual General Meeting and that the remote e voting facility commenced from 17<sup>th</sup> September, 2019 at 09:00 A.M. and ended on 19<sup>th</sup> September, 2019 at 05:00 P.M. He informed the members that Mr. Anurag Fatehpuria, Practicing Company Secretary was appointed as scrutinizer for scrutinizing the E Voting Process.

The Managing Director also informed the members that the facility for Voting through Ballot paper has been made available at the meeting for members who have not voted through remote e voting and that the poll should be taken for all those members. Mr. Anurag Fatehpuria was appointed for scrutinizing the ballot process also.

Thereafter, he took up the items for approval of members as per the notice of Annual General Meeting.

#### **ITEM NO. 1: CONSIDERATION & ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2019 INCLUDING THE REPORT OF THE BOARD OF DIRECTORS AND AUDITORS THEREON**

The Chairman stated that the purpose of ITEM NO. 1 was to approve the financial statements along with the Board of Directors report and Auditor's report for the financial year ended March 31, 2019. The approved accounts would be filed with the Registrar of Companies.



Chairman's Initial



**Thereafter, the following resolution was proposed and seconded by the shareholders whose names are mentioned below: -**

Proposed by: Mr. Arvind Kumar Mittal (1207590000002785)

Seconded by: Mr. Abhishek Sharma (IN30021415699073)

**"RESOLVED THAT** the audited balance sheet as on March 31, 2019 and the profit and loss Account of the Company for the financial year ended and the report of Board of Directors and Auditors be and are hereby received, considered and adopted."

**ITEM NO. 2: RE-APPOINTMENT OF MR. CHANDRA KANT DWIVEDI (DIN: 06396144) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY**

The Chairman stated that as per the requirements of the Companies Act, 2013 One third of the total number of Directors (excluding Independent Directors) retire by rotation every year. Accordingly, Mr. Chandra Kant Dwivedi was retiring by rotation and has offered himself for re-appointment.

**Thereafter, the following resolution was proposed and seconded by the shareholders whose names are mentioned below: -**

Proposed by: Mr. Amarendra Nath Ray (1203000000600678)

Seconded by: Mr. Arindam Ray (1203450000713715)

**"RESOLVED THAT** Mr. Chandra Kant Dwivedi, Director of the Company, a director retiring by rotation, be and is hereby re-appointed as the Non-Executive Non-Independent Director of the Company."

**ITEM NO. 3: Approval of fee for service of documents :**

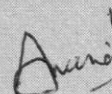
The Chairman stated that as per Section 20(2) of the Companies Act, 2013, a member may request for delivery of any documents through a particular mode, by paying fee as may be determined by the Company in its Annual General Meeting. Accordingly, members discussed the matter for approval of the same.

**Thereafter, the following ordinary resolution was proposed and seconded by the shareholders whose names are mentioned below:**

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Proposed by: Mrs. Anima Mukherjee (IN30032710223445)

Seconded by: Mr. Bimal Krishna Sarkar (1201330001481657)



Chairman's Initial

**"RESOLVED THAT** pursuant to Section 20 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules made there under, upon receipt of a request from a member for delivery of any document through a particular mode an amount of Rs.50/- (Rupees Fifty Only) per each such document, over and above reimbursement of actual expenses incurred by the Company, be levied as fees for sending the document to him in the desired particular mode.

**RESOLVED FURTHER THAT** the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance. "

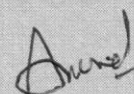
**ITEM NO. 4: RE-APPOINTMENT OF MR. VIVEK AWASTHI (DIN: 06961442) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS**

The Chairman stated that the purpose of business at item no. 4 was to approve the re-appointment of Mr. Vivek Awasthi as an Independent Director of the Company for a second term of five consecutive years.

**Thereafter, the following special resolution was proposed and seconded by the shareholders whose names are mentioned below:**

Proposed by: Mr. Dilip Kumar Das (IN30295120112350)  
Seconded by: Mr. Jaydip Bakshi (IN30210510613696)

**"RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meeting held on August 09, 2019 and pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) and Regulation 17 along with other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with Article of Association of the Company, Mr. Vivek Awasthi (DIN: 06961442 ), who was appointed as an Independent Director at the 31st Annual General Meeting of the Company and who hold office up to 36th Annual General Meeting and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the



Chairman's Initial



Companies Act, 2013 and in respect of whom the company has received a Notice in writing from the member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term commencing from 36th Annual General Meeting up to 41st Annual General Meeting, not liable to retire by rotation .

**RESOLVED FURTHER THAT** Mr. Arvind Kumar Mittal, Managing Director and/or Ms. Amanpreet Kaur, Company Secretary of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this aforesaid resolution".

**ITEM NO. 5: RE-APPOINTMENT OF MR. RAJESH BAJPAI (DIN: 05153951) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS**

The Chairman stated that the purpose of business at item no. 5 was to approve the re-appointment of Mr. Rajesh Bajpai as an Independent Director of the Company for a second term of five consecutive years.

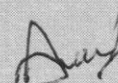
**Thereafter, the following special resolution was proposed and seconded by the shareholders whose names are mentioned below:**

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Proposed by: Mr. Narayan Mukherjee (1203450000129217)

Seconded by: Mrs. Indrani Chakraborty (1201330000984792)

**"RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meeting held on August 09, 2019 and pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) and Regulation 17 along with other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with Article of Association of the Company, Mr. Rajesh Bajpai (DIN: 05153951 ), who was appointed as an Independent Director at the 31st Annual General Meeting of the Company and who hold office up to 36th Annual General Meeting and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and in respect of whom the company has received a Notice in writing from the member to proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, to hold office for a second term commencing from 36th Annual General Meeting up to 41st Annual General Meeting, not liable to retire by rotation .



Chairman's Initial

**RESOLVED FURTHER THAT** Mr. Arvind Kumar Mittal, Managing Director and/or Ms. Amanpreet Kaur, Company Secretary of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this aforesaid resolution".

The Chairman opened the floor for discussion on the resolutions on which voting was to be held as mentioned in the notice including clarification on the accounts and reports.

**Now, in reference to the provision of Secretarial Standards as applicable over the Companies for, ITEM NO. 6, as specified, Mr. Arvind Kumar Mittal vacated his office as he was concerned and interested in the matter and in his place with the approval of the members. Mr. Mahesh Kumar Gupta, the Director and authorized representative of Bakliwal Vyapaar Private Limited (CIN: U51109WB2007PTC115544) holding an equity of 3.20% in the Company and being the majority shareholder was appointed as the chairman of the meeting with the approval of the shareholders for the aforesaid item No. 6 (Six).**

**ITEM NO. 6: RE-APPOINTMENT OF MR. ARVIND KUMAR MITTAL (DIN: 02010445) AS A MANAGING DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS**

The Chairman stated that the purpose of business at item no. 6 was to approve the re-appointment of Mr. Arvind Kumar Mittal as a Managing Director of the Company for a second term of five consecutive years.

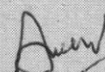
**Thereafter, the following special resolution was proposed and seconded by the shareholders whose names are mentioned below:**

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Proposed by: Mr. Mahesh Kumar Gupta (1207590000000579)  
(Director of Bakliwal Vyapaar Private Limited)

Seconded by: Mr. Amarendra Nath Ray (1203000000600678)

**"RESOLVED THAT** pursuant to provisions of Sections 117(3), 170, 196, 197, 198, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force), prior consent of the members be and is hereby accorded for the re-appointment of Mr. Arvind Kumar Mittal (DIN: 02010445) as Managing Director of the Company with effect from the expiry of his tenure for a period of five (5) years, not liable to retire by rotation upon the terms and conditions set out in the Statement annexed to the Notice convening this Meeting, including the remuneration to be paid during his said tenure within the limits of Section 197(1) of the Act.



Chairman's Initial

**RESOLVED FURTHER THAT** the Board of Directors (on the recommendation of Nomination & Remuneration Committee) be and is hereby authorized to revise, amend, alter and vary the remuneration and other terms and conditions of the re-appointment of the Managing Director in such manner as may be permissible in accordance with the provisions of the Companies Act, 2013 and Schedule V as may be agreed to by and between the Board of Directors and Mr. Arvind Kumar Mittal, without any further reference to the shareholders in the General Meeting.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits during the tenure of service of Mr. Arvind Kumar Mittal as Managing Director of the Company, the payment of salary shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013

**RESOLVED FURTHER THAT** Mr. Arvind Kumar Mittal as the Managing Director shall apart from his salary be entitled to travelling allowance as per the rules prescribed by the Company in this regard.

**RESOLVED FURTHER THAT** as the Managing Director of the Company, Mr. Arvind Kumar Mittal shall, subject to the supervision, control and directions of the Board of Directors of the Company, exercise substantial powers of management and manage the business and affairs of the Company.

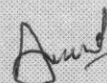
**RESOLVED FURTHER THAT** Ms. Amanpreet Kaur, Company Secretary of the Company be and is hereby authorized to take all actions and steps expedient or desirable to give effect to this aforesaid resolution."

**As the proceeding in respect of that item was conducted and that item of business was transacted, Mr. Arvind kumar Mittal was again appointed as the Chairman of the Meeting with the approval of members.**

Mr. Dilip Kumar Das, Mr. Arindam Ray and Mr. Abhishek Sharma raised few queries regarding Item NO. 1 with regards to the closing stock, legal fees, working capital etc.

The Managing Director, Practicing Company Secretary replied to the queries raised by the shareholders along with giving detailed explanations on some specific matters.

The Practicing Company Secretary handed over the ballot papers to all the shareholders present so that they could vote in the ballot paper and put the papers in the ballot box kept near the dais in the custody of the scrutinizer.



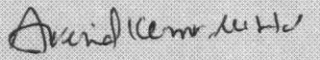
Chairman's Initial

The Practicing Company Secretary informed the shareholders that the combined results of the Remote E- voting and voting by postal ballot would be put up on the Company's notice board and on the Company's website on or before 22<sup>nd</sup> September, 2019.

There being no other business the Chairman thanked the shareholders for participating in the meeting.

**DATE: 18/10/2019**

**PLACE: Kanpur**

  
Chairman's Initial