



**Summary of proceedings of Annual General Meeting**

1. The Annual General Meeting (AGM) of the Members of B & A Limited ('the Company') was held on Saturday, 14<sup>th</sup> September, 2019 at 9.30 a.m. at the registered office of the Company at Indu Bhawan, Mahatma Gandhi Road, Jorhat-785001, Assam.
2. The undersigned was elected by the members as Chairman of the meeting.
3. The requisite quorum being present, the meeting was called to order.
4. Thereafter, Directors of the Company who were present on the dais were introduced to the Members. All the Directors of the Company except Mrs. A. Farley, Mr. B. K. Goswami, Mr. Amit Chowdhuri, Mr. L. Rahman and Mr. R. Farley attended the meeting. The representatives of Statutory Auditors were unable to attend this meeting due to their other preoccupations and they have been exempted by the Company from attending this meeting. The representative of Secretarial Auditors of the Company were present in the meeting.
5. Members noted the presence of the following Directors:
  - i. Mr. Anjan Ghosh – Chairman, Audit Committee and Nomination and Remuneration Committee
  - ii. Mr. Prabir Kumar Datta- Chairman, Corporate Social Responsibility CommitteeHowever, Mr. Amit Chowdhuri, Director, Chairman of Stakeholder Relationship Committee could not attend the meeting due to urgent personal reason.
6. The undersigned delivered his speech. Mr. D. Chowdhury, Company Secretary read the Auditors' Report.
7. Members were informed that the Company had provided the facility to cast their vote electronically, on all resolutions set forth in the notice. The Company had engaged the services of Central Depository Services (India) Limited (CDSL), the e-voting agency for providing remote e-voting facility. The remote e-voting facility was open for a period of 3 (Three) days beginning from Wednesday, 11<sup>th</sup> September, 2019 (10.00 a.m.) to Friday, 13<sup>th</sup> September, 2019 (5-00 p.m.). The "cut off" date, i.e. Saturday, 7<sup>th</sup> September, 2019 was fixed for determining the eligibility of Members to vote through remote e-voting and voting through physical ballot process on the proposed 9 (nine) resolutions as mentioned



in the Notice of the Annual General Meeting of the Company. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the meeting through ballot paper.

8. The following items of business, as per the Notice of AGM dated 27<sup>th</sup> May, 2019, were transacted at the meeting.
- a. Adoption of Audited Financial Statements, Reports of the Directors and Auditors for the financial year 2018-19, as Ordinary Resolution.
  - b. Declaration of Dividend on the Equity Shares, as Ordinary Resolution.
  - c. Reappointment of Mr. Amit Chowdhuri, Director (DIN 00080854) who retires by rotation, as Ordinary Resolution.
  - d. Fixation of remuneration of M/s. Ghosal, Basu & Ray, Chartered Accountants, (Registration No. 315080E) for the financial year ending 31<sup>st</sup> March 2020, as Ordinary Resolution.
  - e. Appointment of Mr. Robin Aidan Farley (DIN: 08217522) as a Director liable to retire by rotation in the Company, as Ordinary Resolution.
  - f. Re-appointment of Mr. Anjan Ghosh (DIN: 00655014) as Independent Director in the Company for a 2<sup>nd</sup> term of Five consecutive years in the Company and holding office till the end of the term on his attaining age of 75 years as a Special Resolution.
  - g. Reappointment of Mr. Rajkamal Bhuyan (DIN: 00946477) as an Independent Director for a 2<sup>nd</sup> term of Five consecutive years in the Company as a Special Resolution.
  - h. Ratification of remuneration payable to M/s Mou Banerjee & Co., Cost Auditors (Registration No: 00266) for the financial year 2019-20 as Ordinary Resolution.
  - i. Payment of Remuneration to Mr. Somnath Chatterjee (DIN: 00172364) as per Schedule V of the Companies Act' 2013 for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2021 as Ordinary Resolution.
9. The meeting was concluded at 10:36 a.m.



10. The Company appointed Mr. Tarun Chatterjee, Advocate as the Scrutinizer to supervise the e-voting and ballot voting process. The consolidated Scrutinizer's Report was received on 16<sup>th</sup> September 2019. All resolutions as set out in the notice of the AGM dated 27<sup>th</sup> May 2019 were declared as passed with requisite majority, except item stated in (f) and (g) as above.

Date: 16<sup>th</sup> September 2019

Yours faithfully  
For B & A Ltd.

  
(ANJAN GHOSH)

CHAIRMAN, OF ANNUAL GENERAL MEETING



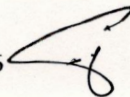
**CONSOLIDATED SCRUTINIZER'S REPORT**

[Pursuant to Sections 108 of the Companies Act, 2013 read with Rules 20, and 21(1) of the Companies (Management and Administration) Rules, 2014]

To  
The Chairman  
**B&A Limited, CIN L01132AS1915PLC000200**  
Indu Bhawan, Mahatma Gandhi Road  
Jorhat, Assam - 785001

Sir,

1. I, Tarun Chatterjee, Advocate, has been appointed as a Scrutinizer by the Chairman of the Annual General Meeting of B&A Limited (the "Company") for the financial year ended 31<sup>st</sup> March, 2019, for the purpose of Scrutinizing the vote casted by the Equity Shareholders of the Company on ballot carried out as per the provisions of section 108 of the Companies Act, 2013 read with Rules 20, and 21 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management and Administration) Rules, 2015 and Secretarial Standards on General Meetings and read with Regulation 44(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), on the resolutions contained in the notice dated 27<sup>th</sup> May, 2019 calling Annual General Meeting (AGM) of the members of the Company, held on Saturday, 14<sup>th</sup> September, 2019 at 9.30 a.m at Indu Bhawan, Mahtma Gandhi Road, Jorhat, Assam - 785001.
2. The ballot box kept for voting was locked in the presence of the members present with due identification mark placed by me.





3. The locked ballot box was subsequently opened in the presence of the following two witnesses not in the employment of the Company and ballot papers were diligently scrutinized. The ballot papers were reconciled with the records maintained by the Registrar and Share Transfer Agents of the Company.
  - i) CA Surojit Banerjee
  - ii) CS Binita Pandey
4. The ballot papers, which were incomplete, and /or which were otherwise found defective have been treated as invalid and kept separately.
5. The ballots were diligently scrutinized. The ballots were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the company.
6. The Company had also provided e-voting facility for its members as per the Provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 which remained open from Wednesday, 11<sup>th</sup> September, 2019 (10:00 A.M) to Friday, 13<sup>th</sup> September, 2019 (5.00 P.M).
7. The votes cast were unblocked on 14-09-2019 at 10.36 a.m. in the presence of two witnesses, who are not in the employment of the Company. They have given confirmation that the votes being unblocked in their presence.
8. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules thereto relating to e-voting, voting by ballot at Annual General Meeting on the resolutions contained in the Notice dated 27<sup>th</sup> May, 2019 of the Annual General Meeting (AGM) of the members of the Company.

My responsibility as a Scrutinizer of remote e-voting and ballots is limited to prepare and submit Scrutinizer's report of the vote casted "in favour" or "against" the resolutions passed by the members of the Company, as required by the Act.

9. I do hereby submit the Consolidated Report of vote casted on ballot at the meeting and on e-voting on the resolutions contained in the Notice of the Annual General Meeting (AGM) dated 14<sup>th</sup> September, 2019.



<b>Date of the AGM/EGM</b>	<b>14-09-2019</b>
<b>Total number of shareholders on record date</b>	<b>2798</b>
<b>No. of Shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group	5
Public	20
<b>No. of Shareholders attended the meeting through video Conferencing:</b>	
Promoters and Promoter Group	NIL
Public	NIL



## Ordinary Business

### Item No. 1: Adoption of Financial Statements for the year ended 31<sup>st</sup> March 2019 (Ordinary Resolution)

- a. "RESOLVED THAT the audited financial statement of the Company for the financial year ended 31<sup>st</sup> March 2019 and reports of Board of the Directors and Auditors thereon laid before the meeting, be and are hereby considered and adopted."
- b. "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended 31<sup>st</sup> March 2019 and the report of the Auditors thereon laid before the meeting, be and are hereby considered and adopted."

Resolution Required:					Ordinary Resolution			
Whether promoter/promoter group are interested in the resolution					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll		0					
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72



**Item No. 2: Declaration of Dividend  
(Ordinary Resolution)**

**"RESOLVED THAT** a final dividend at the rate of Re. 1 (One) per equity share of Rs. 10/- (Ten rupees) each fully paid up of the Company be and is hereby declared and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended 31<sup>st</sup> March 2019 to the Equity Shareholders of the Company whose names stand registered in the Company's register of members or as beneficial owners in the books of National Securities Depository Ltd and Central Depository Services (India) Ltd as at the end of business hours on Saturday, 7<sup>th</sup> September 2019 or their mandates."

Resolution Required:					Ordinary Resolution			
Whether promoter/promoter group are interested in the resolution					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll		-	-	-	-	-	-
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72

Item No. 3: To re-appoint Mr. Amit Chowdhuri, (DIN 0080854), who retire by rotation and being eligible, offers himself for re-appointment  
(Ordinary Resolution)

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act' 2013, Mr. Amit Chowdhuri (DIN 00080854), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

Resolution Required:					Ordinary Resolution			
Whether promoter/promoter group are interested in the resolution					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll							
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72

**Item No. 4:** To fix remuneration of Statutory Auditors - M/s. Ghosal, Basu & Ray, Chartered Accountants  
(Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 139,142 and other applicable provisions , if any, of the Companies Act’ 2013 read with Companies (Audit and Auditors) Rules, 2014 [including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], M/s. Ghosal, Basu & Ray, Chartered Accountants (Registration No. 315080E) be paid such remuneration as shall be fixed by the Board of Directors of the Company for conducting the Statutory Audit of the Company for the financial year ending 31<sup>st</sup> March 2020.

Resolution Required:					Ordinary Resolution			
Whether promoter/promoter group are interested in the resolution					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll		-	-	-	-	-	-
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72



**Item No. 5:** To appoint Mr. Robin Aidan Farley as a Director (DIN: 08217522) liable to retire by rotation  
(Ordinary Resolution)

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors ) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] Mr. Robin Aidan Farley (DIN 08217522) who was appointed as an Additional Director and who holds office of Additional Director upto the date of this Annual General Meeting and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Resolution Required:					Ordinary Resolution			
Whether promoter/promoter group are interested in the resolution					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll		-	-	-	-	-	-
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72

**Item No. 6: Re-appointment of Mr. Anjan Ghosh (DIN: 00655014) as an Independent Director of the Company  
(Special Resolution)**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Anjan Ghosh (DIN 00655014) who was appointed as an Independent Director and who holds office of Independent Director upto 31<sup>st</sup> March, 2020 and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 1<sup>st</sup> April 2020 till 31<sup>st</sup> March 2025 on the Board of the Company."

**"RESOLVED FURTHER THAT** Mr. Anjan Ghosh (DIN 00655014) will continue as Independent Director on the Board of the Company on his attaining the age of 75 (Seventy-five) years for the remaining period of his term of Directorship till the completion of his term of Directorship i.e. upto 31<sup>st</sup> March 2025."



Resolution Required:					Special Resolution			
Whether promoter/promoter group are interested in the resolution					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-

Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll							
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72



**Item No. 7: Re-appointment of Mr. Rajkamal Bhuyan (DIN: 00946477) as an Independent Director of the Company  
(Special Resolution)**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors ) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. Rajkamal Bhuyan ( DIN 00946477) who was appointed as an Independent Director and who holds office of Independent Director upto 31<sup>st</sup> March, 2020 and being eligible and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years with effect from 1<sup>st</sup> April 2020 till 31<sup>st</sup> March 2025 on the Board of the Company.”

Resolution Required:					Special Resolution			
Whether promoter/promoter group are interested in the resolution					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll							
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72

**Item No. 8: To ratify the remuneration of Cost Auditors for the financial year ending 31<sup>st</sup> March 2020  
(Ordinary Resolution)**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act’ 2013 (including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the remuneration, as approved by the Board of Directors and set out in the statement annexed to the Notice, to be paid to the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending 31<sup>st</sup> March 2020 be and is hereby ratified.”

Resolution Required:					Ordinary Resolution			
Whether promoter/promoter group are interested in the resolution					No			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll		-	-	-	-	-	-
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72



**Item No. 9: Payment of minimum remuneration to Mr. Somnath Chatterjee (DIN: 00172364) as a Managing Director of the Company.  
(Ordinary Resolution)**

**"RESOLVED THAT** further to the resolution passed at the Annual General Meeting of the members of the Company held on 27<sup>th</sup> September 2018 for appointment and remuneration payable to Mr. Somnath Chatterjee, Managing Director (DIN 00172364) of the Company and pursuant to the provisions of Sections 196, 197, 198 and Schedule V of the Companies Act' 2013 (hereinafter the Act') and other applicable provisions if any, [including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], consent of the members of the Company be and is hereby accorded for the payment of remuneration within the maximum permissible remuneration as specified in Section II Part II of the Schedule V of the Act' to Mr. Somnath Chatterjee for a period not exceeding 3 (Three) years with effect from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2021 on the terms and conditions as per following schedule, recommended by the Nomination and Remuneration Committee of Directors and approved by the Board of Directors, notwithstanding that in case of absence or inadequacy of profit, such remuneration shall be payable to Mr. Somnath Chatterjee as minimum remuneration irrespective such remuneration may exceed the limits as prescribed in the provisions of Section 197 and 198 of the Act', however ; such remuneration shall not exceed the limits as stated in the Schedule V of the Act' including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force.

**Schedule-Terms and Conditions**

(A) **Salary, Allowances and Perquisites-** As per remuneration schedule originally approved by the Board of Directors in its meeting held on 14<sup>th</sup> February 2018 and approved by the Shareholders in its meeting held on 27<sup>th</sup> September 2018 and further amended by the Board of Directors and/ or Nomination and Remuneration Committee of Directors from time to time and within the maximum permissible remuneration as per section II, part II of Schedule V of the Act' or any amendments thereto or any statutory modifications thereof, in the event, the company registers no profits or its profits are inadequate.

(B) Mr. Chatterjee shall also be eligible to the following perquisites subject to the approval of the Nomination and Remuneration Committee of Directors and/or Board of Directors which are not included in the computation of ceiling of remuneration specified in the Schedule V as above:





- i) contribution to Provident Fund, Superannuation fund or annuity fund to the extent these are either singly or put together are not taxable under the Income Tax Act' 1961.
- ii) Gratuity payable to Mr. Chatterjee at a rate not exceeding half a month's salary for each completed year of service from the date of his joining in the group.
- iii) Encashment of leave at the end of the tenure.

#### **(C) Reimbursements**

- i) Mr. Chatterjee shall be entitled to re-imbursement of all actual out of pocket expenses incurred in connection with the business of the company which would include club memberships and entertainment expenses and such expenditure will not be grouped under perquisites or allowances in the computation of ceiling of remuneration specified in the Schedule V as above.
- ii) Provisions for use of chauffeur driven company maintained cars, telephone and mobile phones at office and residence including long distance calls will not be grouped under perquisites or allowances in the computation of ceiling of remuneration specified in the Schedule V as above.

#### **(D) Other terms**

- i) As long as Mr. Chatterjee functions as Managerial person in the Company he shall not be paid any sitting fees to attend any meeting of the Board and/ or Committee of Directors.
- ii) In the event of inadequacy or absence of profits in any financial year Mr. Chatterjee will be entitled to the payment of salary, allowances and perquisites as set out in para A. above as minimum remuneration subject to necessary approvals, if any, notwithstanding the fact that such remuneration may exceed the limits prescribed under 197 of the Act' alongwith the perquisites as set out in para B. above which are not included in the computation of limits for the remuneration or perquisites aforesaid.
- (iii) Mr. Chatterjee will be entitled to earned/privileged leave as per rules of the company.
- (iv) Mr. Chatterjee being a managerial person in two companies and drawing remuneration from both the companies the total remuneration drawn from all the companies shall not exceed the higher maximum limits admissible under Section 197 or Schedule V of the Act', from any one of the companies where he is a managerial person;
- (v) The other terms and conditions of his appointment including powers, duties and remuneration as approved by the Board of Directors in its meeting held on 14<sup>th</sup> February 2018 and ratified by the Shareholders in its meeting held on 27<sup>th</sup> September 2018 and embodied in the agreement dated 3<sup>rd</sup> April 2018 entered between the Company and Mr. Chatterjee and further amended by the Board of Directors and/ or Nomination and Remuneration Committee of Directors from time to time will remain in force for the remaining period of his Directorship.



RESOLVED FURTHER THAT the Board of Directors and/or Nomination and Remuneration Committee of Directors shall have the discretion and authority to modify the aforesaid terms of remuneration within the limits as prescribed under Section 197 and Schedule V of the Act' [including any statutory modification (s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force] and as approved by the members

Resolution Required:					Ordinary Resolution			
Whether promoter/promoter group are interested in the resolution					Yes			
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes-in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100
Promoter and Promoter Group	E-Voting	1833615	970897	52.95	654697	316200*	67.43	32.57
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1833615	970897	52.95	654697	316200	67.43	32.57
Public-Institution	E-Voting	1300	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Ballot at AGM		-	-	-	-	-	-
	Total	1300	-	-	-	-	-	-
Public-Non Institution	E-Voting	1265085	12820	1.01	11260	1560	87.83	12.17
	Poll		0					
	Ballot at AGM		50525	3.99	50525	-	100	-
	Total	1265085	63345	5.01	61785	1560	97.54	2.46
TOTAL		3100000	1034242	33.36	716482	317760	69.28	30.72

\*

Note : In view of an order passed by the Hon'ble Supreme Court of India on March 28, 2016, as forwarded by the Company all rights of votes casted by one shareholder by electronic means with respect to 2,21,230 equity shares in the Company shall abide by the final outcome of a suit pending before learned Jorhat Court.

**Total Number of Ballots Rejected**

Number of Ballots rejected	Reason of Rejection
NIL	-

10. The Ballots and all other relevant records were sealed and handed over to the Company Secretary authorised by the Board for safe keeping.

Thanking you,  
Yours faithfully



Tarun Chatterjee- Advocate

Place: Kolkata  
Date: 16-09-2019