

MINUTE BOOK

Minutes of the proceedings of the One Hundred Nineteenth Annual General Meeting of the Shareholders of the Company held at 'Indian Chamber of Commerce, Auditorium', 4, India Exchange Place, 10th floor, Kolkata - 700 001 on Friday, the 11th September, 2015.

Time of Commencement 10.30 A. M.
Time of Conclusion 11.30 A. M.

PRESENT

SRI ARUN KUMAR KOTHARI	Chairman and Member
SMT. PRABHAWATI DEVI KOTHARI	Director and Member
SRI ANAND VARDHAN KOTHARI	Director and Member
SRI SURENDRA BAGRI	Director, Chairman of Audit Committee, Nomination and Remuneration Committee & Risk Management Committee
SRI AJIT KHANDELWAL	Director & Chairman of Stakeholders Relationship Committee
SRI KESHARI CHAND MOHTA	Director and Member
SRI A. K. TOSHNIWAL	Managing Director & CEO

In Attendance :

SRI MADAN LAL DAGA	Company Secretary & Compliance Officer and Member
SRI A. K. BASAK	Partner, Messrs. Dutta Ghosh & Associates, Statutory Auditor
SRI ASHOK KUMAR DAGA	Secretarial Auditor & Scrutiniser for voting

Members in person : 186

Members by Proxy : 4

CHAIRMAN : In terms of Article 70 of the Articles of Association of the Company, Sri A. K. Kothari took the Chair.

Sri A. K. Kothari welcomed the members present in the meeting.

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

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

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

CHAIRMAN'S INITIAL

NOTICE

: The Notice convening the meeting circulated amongst the members and also published in the "Business Standard" and "Arthik Lipi" on 11th August, 2015 and 12th August, 2015 respectively, was taken as read.

AUDITOR'S REPORT

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

FINANCIAL
STATEMENT OF THE
COMPANY FOR THE
FINANCIAL YEAR
ENDED 31ST MARCH,
2015 AND THE
REPORTS THEREON

: The audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit and Loss for the year ended on that date along with the Reports of Auditor and Directors thereon were taken as read.

Members were called upon to put up their questions, if any, relating to the Financial Statement of the Company for the financial year ended on 31st March, 2015 and the Reports thereon.

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

FACILITIES FOR
VOTING PROVIDED
BY THE COMPANY

: Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Chairman informed that the Company has arranged for members present in the meeting to exercise their right to vote through polling paper in the prescribed Form No. MGT - 12, if they have not exercised their vote by way of remote e - voting.

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

The Scrutinizer was asked to submit his consolidated report on the voting before 14th September, 2015.

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

ORDINARY BUSINESSES:

ADOPTION OF
ACCOUNTS

Resolution No. 1

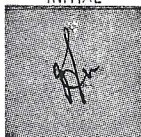
"RESOLVED THAT financial statement of the Company for the financial year ended 31st March, 2015, the Reports of the Board of Directors and Auditors, now tabled before the Meeting be and they are hereby approved and adopted."

Proposed by - Mr. S. K. Sukhani

and Seconded by - Mr. G. K. Daga

Based on Scrutiniser's Report Dated 12/09/2015 the resolution no. 1 was carried by majority.

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**DIVIDEND ON
ORDINARY SHARES**

Resolution No. 2

"RESOLVED THAT Dividend, as recommended by the Directors for the year ended 31st March, 2015 on 38,83,175 fully paid up Ordinary Shares of ₹ 10/- each at the rate of ₹ 2.50 per Ordinary Share of the Company, absorbing ₹ 97.08 Lakhs, be and is hereby declared and approved for payment to those Members who are entitled thereto."

Proposed by – Mr. G. K. Daga

and Seconded by – Mr. Subhas Jain

Based on Scrutiniser's Report Dated 12/09/2015 the resolution no. 2 was carried by majority.

**RE – APPOINTMENT OF
DIRECTOR**

Resolution No. 3

"RESOLVED THAT Smt. Prabhawati Devi Kothari (DIN 00051860), who retires by rotation at this Annual General Meeting, be and she is hereby re - appointed as Director of the Company, liable to retire by rotation".

Proposed by – Mr. G. K. Daga

and Seconded by – Mr. J. K. Bihani

Based on Scrutiniser's Report Dated 12/09/2015 the resolution no. 3 was carried by majority.

**RE – APPOINTMENT
OF STATUTORY
AUDITOR AND BRANCH
AUDITORS
(Ordinary Resolution)**

Resolution No. 4 (a)

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

Proposed by – Mr. S. K. Sukhani

and Seconded by – Mr. S. K. Bagri

Based on Scrutiniser's Report Dated 12/09/2015 the resolution no. 4 (a) was carried by majority.

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Resolution No. 4 (b) (i)

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

Proposed by - Mr. S. K. Bagri

and Seconded by - Mr. S. K. Sukhani

Based on Scrutiniser's Report Dated 12/09/2015 the resolution no. 4 (b) (i) was carried by majority.

Resolution No. 4 (b) (ii)

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

Proposed by - Mr. G. K. Daga

and Seconded by - Mr. S. K. Bagri

Based on Scrutiniser's Report Dated 12/09/2015 the resolution no. 4 (b) (ii) was carried by majority.

SPECIAL BUSINESSES :

APPOINTMENT OF
SRI ANAND VARDHAN
KOTHARI AS DIRECTOR
(Ordinary Resolution)

Resolution No. 5

"RESOLVED that Sri Anand Vardhan Kothari (holding DIN 02572346) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th November, 2014 in terms of Section 161(1) of the Companies

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Act, 2013 and whose term of Office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from one member proposing his candidature for the Office of Director, be and is hereby appointed as a Director of the Company."

Proposed by – Mr. J. K. Bihani

and Seconded by – Mr. S. K. Sukhani

Based on Scrutiniser's Report Dated 12/09/2015 the resolution no. 5 was carried by majority.

PAYMENT OF
COMMISSION (Special
Resolution) : Resolution No. 6

"RESOLVED THAT the commission payable under Article 93 (a) of the Articles of Association of the Company to the Directors other than the Ex – officio Director / Wholetime Director or a Nominee Director nominated by Financial Institutions, if any, be continued to be so payable @ 1 % (One per cent) of the net profits of the Company, subject to ceiling of ₹ 3,00,000/- (Rupees three lacs only) exclusive of Service Tax as computed according to the provisions of Section 197 & 198 of the Companies Act, 2013 and be paid to the Directors in such proportion between them as may be decided by the Directors entitled to the same for such financial year from time to time within the limit aforesaid uptill 31st March, 2017."

Proposed by – Mr. S. K. Bagri

and Seconded by – Mr. Niraj Singh

Based on Scrutiniser's Report Dated 12/09/2015 the resolution no. 6 was carried by majority.

CREATION OF
CHARGE /
MORTGAGE /
HYPOTHECATION
(Special Resolution) : Resolution No. 7

"RESOLVED THAT in supersession of the Ordinary resolution dated 29th March, 1994 under Section 293 (1) (a) of the Companies Act, 1956, and, pursuant to the provisions of section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time and the rules made thereunder (including any statutory modification(s) or re – enactment thereof for the time being in force), and in terms of Article 56 of Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, if deemed fit, together with the power to take over the substantial assets of the Company in certain events in favour of banks / financial institutions, and other investing agencies, provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment

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charges, premium on pre – payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans for which the charge is to be created on the borrowings of the Company, shall not, at any time exceed ₹ 100 crores (Rupees One hundred crores) or the aggregate of the paid up share capital and free reserves of the Company, whichever is higher.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized and empowered to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution.”

Proposed by – Mr. Niraj Singh

and Seconded by – Mr. S. K. Bagri

Based on Scrutiniser’s Report Dated 12/09/2015 the resolution no. 7 was carried by majority.

The result was declared on 14th September, 2015 and displayed on the Notice Board at C – 4, Gillander House, 8, Netaji Subhas Road, Kolkata – 700 001, placed on the Company’s website at www.kothariphyto.com and on the website of NSDL. Results were also communicated to the Calcutta Stock Exchange where the shares of the Company are listed.

VOTE OF THANKS

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

A K Kothari

CHAIRMAN

7/10/2015

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