

**MINUTES OF THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF  
KUSAM ELECTRICAL INDUSTRIES LIMITED HELD ON 26<sup>TH</sup> SEPTEMBER, 2014 AT 2.30 P.M.  
AT G- 17, BHARAT INDUSTRIAL ESTATE, T. J. ROAD, SEWREE- WEST, MUMBAI 400 015  
AND THE RESULT OF E-VOTING HELD FROM 18<sup>TH</sup> SEPTEMBER, 2014 TO 20<sup>TH</sup> SEPTEMBER, 2014**

**PRESENT:**

- |    |                     |  |
|----|---------------------|--|
| 1. | Mr. Chandmal Goliya | - Chairman & Whole time Director         |
| 2. | Mr. J. B. Sipani    | - Director                               |
| 3. | Mr. D. C. Babel     | - Director                               |
| 4. | Mr. Amar Bafna      | - Director                               |
| 5. | Mr. Naval Jha       | - Chief Financial Officer                |
| 6. | Ms. Kunjal Thakur   | - Company Secretary & Compliance Officer |

**Members Attendance:-**

Seven (7) Members (inclusive of members from the above names, as per attendance slips) were present at the meeting.

**Chairman of the Meeting:-**

Mr. Chandmal Goliya took the Chair.

**Quorum:-**

As sufficient quorum was present, the Chairman called the Meeting to order. He then welcomed the Members present to the 31<sup>st</sup> Annual General Meeting of the Company and began with the formal proceedings of the Meeting.

**Notice convening the Meeting, Audited Accounts and Directors' Report thereon:-**

With the consent of the Members present, the Notice convening the Meeting, Audited Accounts and Directors' Report thereon having already been circulated were taken as read.

**Chairman's Speech:-**

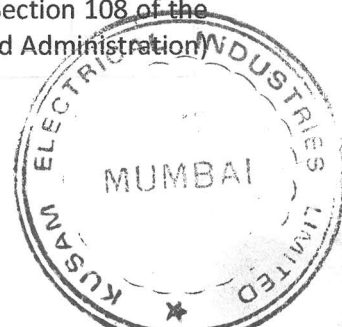
The Chairman then made a speech on the economy in general and the working of the Company. He then mentioned that the Registers as required under the Companies Act, 2013 are kept at the meeting for inspection of the Members till the conclusion of the meeting.

**Auditors' Report:-**

Ms. Kunjal Thakur, Company Secretary then read the Auditors' Report to the Members as suggested by the Chairman.

**E-Voting and Ballot Facility:-**

The Chairman then informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration)



Rules, 2014, the Company had extended the e-voting facility to the Members of the Company from 18<sup>th</sup> September, 2014 (9.00 a.m.) till 20<sup>th</sup> September, 2014 (5.00 p.m.) in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting. He further informed that ballots were also being sent by the Company to all the members for those who cannot access for e voting facility provided. The acceptance of physical ballot was open uptill 20<sup>th</sup> September, 2014 at the address provided in the Notice dated 12<sup>th</sup> August, 2014. He further informed that Monika Thanvi & Associates, Practising Company Secretaries (CP-11567) were appointed as Scrutinizers in the said process. He then stated that the said Scrutinizers have already submitted their report of E-Voting and physical ballot to him and that it is available for the inspection of the Members.

#### **Invitation to the Members to speak:-**

The Chairman then invited the Members to speak on subjects related to the Company.

The Chairman then replied to the various queries raised by the Member speakers.

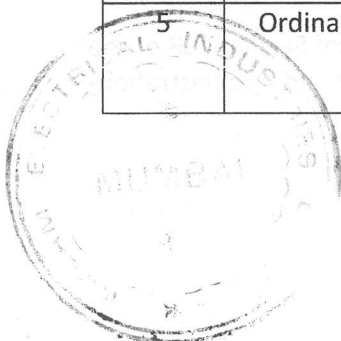
#### **VOTE OF THANKS:-**

Mr. Chandmal Goliya, Chairman gave a hearty vote of thanks and then declared the Meeting as concluded at 5.00 p.m.

#### **Result of the Electronic Voting on the Ordinary and Special Business conducted at the 31<sup>st</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2014**

On the basis of the Scrutinizers Report for the Electronic Voting dated 22<sup>nd</sup> September, 2014, the Chairman announced the results of the Voting on 26<sup>th</sup> September, 2014 that all the 5 Resolutions for the Ordinary and Special Businesses specified in the Notice dated 12<sup>th</sup> August, 2014 have been passed unanimously as follows:

Item No. in the Notice	Ordinary / Special Resolution	Votes cast in favour of the Resolution		Votes cast against the Resolution		Status
		No. of votes	% of total votes cast in favour	No. of votes	% of total votes cast against	
1	Ordinary	10	81.63	-	-	Passed as an Ordinary Resolution
2	Ordinary	9	65.17	-	-	Passed as an Ordinary Resolution
3	Ordinary	10	81.63	-	-	Passed as an Ordinary Resolution
4	Ordinary	10	81.63	-	-	Passed as an Ordinary Resolution
5	Ordinary	10	81.63	-	-	Passed as an Ordinary Resolution



The Resolutions for the Ordinary and Special Business as set out from Item No.1 to 5 in the Notice of the 31<sup>st</sup> Annual General Meeting, duly approved by the Members with unanimously, are recorded hereunder as part of the proceedings of the 31<sup>st</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2014:

**RESOLUTION NO. 1 (ORDINARY RESOLUTION)**

**ADOPTION OF ACCOUNTS AND DIRECTORS' AND AUDITORS' REPORTS THEREON**

"RESOLVED THAT the audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss for the year ended on that date, with the Report of the Directors and the Auditors thereon, be received, approved and adopted."

**RESOLUTION NO. 2 (ORDINARY RESOLUTION)**

**RE-APPOINTMENT OF MR. J. B. SIPANI AS DIRECTOR**

"RESOLVED THAT Mr. J. B. Sipani (DIN: 1261901) who retires by rotation and who is eligible for re-appointment, be and is hereby re-appointed a Director of the Company."

**RESOLUTION NO. 3 (ORDINARY RESOLUTION)**

**APPOINTMENT OF STATUTORY AUDITORS**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, M/s Chhajer & Doshi, Chartered Accountants, Mumbai (Registration No.101794W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration for the said period and reimbursement of actual out-of-pocket expenses, as may be incurred in the performance of their duties."

**RESOLUTION NO. 4 (ORDINARY RESOLUTION)**

**APPOINTMENT OF MR. D .C. BABEL AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Sections 149 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory amendments or re-enactments thereof for the time being in force), Mr. D. C. Babel (DIN: 3042254) be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years upto 31<sup>st</sup> March 2019."

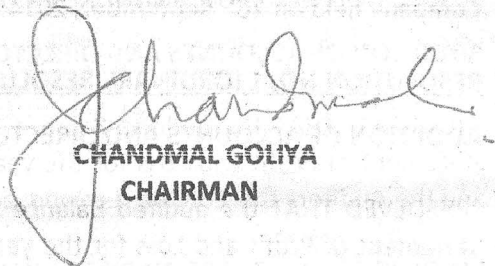
**RESOLUTION NO. 5 (ORDINARY RESOLUTION)**

**APPOINTMENT OF MR. AMAR BAFNA AS AN INDEPENDENT DIRECTOR**

"RESOLVED THAT pursuant to the provisions of Sections 149 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and



Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory amendments or re-enactments thereof for the time being in force), Mr. Amar Bafna (DIN : 3594643) be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years upto 31<sup>st</sup> March 2019."

  
**CHANDMAL GOLIYA**  
**CHAIRMAN**

27<sup>th</sup> September, 2014

