

MINUTES OF THE THIRTY FIFTH ANNUAL GENERAL MEETING OF NEIL INDUSTRIES LIMITED HELD ON FRIDAY, THE 07TH DAY OF SEPTEMBER, 2018 WHICH COMMENCED AT 10:00 A.M AND CONCLUDED AT 11:15 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
MR. VIVEK AWASTHI - INDEPENDENT DIRECTOR &
CHAIRMAN OF THE AUDIT COMMITTEE
ARVIND KUMAR MITTAL HUF THROUGH ITS KARTA MR. ARVIND KUMAR MITTAL

IN ATTENDANCE:

MR. VAIBHAV AGNIHOTRI COMPANY SECRETARY

MEMBERS PRESENT IN PERSON (PUBLIC): 70
PROXIES PESENT: 01

1. CHAIRMAN

Mr. Arvind Kumar Mittal, Managing Director of the Company took the Chair and welcomed all the members present in the 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 & SECRETARIAL AUDITORS were exempted to attend the Annual General Meeting as they were busy in their other commitments.

The Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder Grievance Committee was present in the meeting.

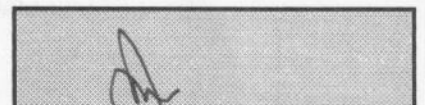
2. QUORUM

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

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, 2018 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 Annual General Meeting and that the remote e voting facility commenced from 04th September, 2018 and at 09:00 A.M. and ended on 06th September, 2018 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 proceeded on with the taking up of each matter 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, 2018 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, 2018. The approved accounts would be filed with the Registrar of Companies. He also highlighted the performance of the Company during the year.

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. Satya Narayan Pal (1204450000425586)

"RESOLVED THAT the audited balance sheet as on March 31, 2018 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 AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

The Chairman informed the members that as per the requirements of the Companies Act, 2013 One third of the total No. of retiring Directors has to retire by rotation.

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

Proposed by: Mr. Tapas Kumar Dutta (1201910300637620)
Seconded by: Mr. Bhabesh Saha (1203790000114635)

"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: RATIFY THE APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:

The purpose of this resolution was to ratify the appointment of Statutory Auditors of the Company at this Annual General Meeting who were appointed as the Auditors from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting.

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

Proposed by: Mr. Sujan Modak (1203600003502357)
Seconded by: Mr. Sukrit Kumar Kapuria (1203450000148791)

"RESOLVED THAT pursuant to the first proviso to section 139(1) read with the first proviso to Rule 3(7) of the Companies (Audit and Auditor's) Rules, 2014 as amended from time to time, M/s Ranjit Jain & Company, Chartered Accountants (Firm Registration No. 322505E) who were appointed as the Auditors of the Company from the conclusion of the 32nd Annual General Meeting until the conclusion of the 37th Annual General Meeting of the Company and whose office was subject to ratification at this annual general meeting be and is hereby ratified by the shareholders of the Company."

"RESOLVED FURTHER THAT Mr. Arvind Kumar Mittal, Managing Director and Mr. Vaibhav Agnihotri, Company Secretary of the Company be and is hereby responsible to do all such acts and things and to take all such steps as may be necessary, proper and expedient to give effect to this 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. 4, 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. Vivek

Awasthi, Independent Director of the Company was appointed as the chairman of the Meeting for the purpose of the below mentioned Item.

ITEM NO.4: INCREASE IN OVERALL LIMIT OF REMUNERATION FOR, MANAGING DIRECTOR OF THE COMPANY:

The Chairman informed the members that after taking into account the hardwork and devotion of the Managing director of the company and the success that the company has gained in during the time of his tenure, hence as a reward for his priceless dedication, the members of the meeting is of the view to increase in the remuneration of the Managing Director of the Company.

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

Proposed by: Mr. Bimal Krishna Sarkar (1205330000023940)
Seconded by: Mrs. Aparna Sarkar (1203150000050371)

"RESOLVED THAT pursuant to provision of Sections 197(1), and any other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the said Act and subject to the approvals of all necessary regulatory authorities whenever required, consent of the members of the Company be and is hereby accorded for a revision of remuneration payable to Mr. Arvind Kumar Mittal from the present slab to a monthly remuneration of Rs. 1,00,000 (one Lakh Only) per month all inclusive subject to the following clauses mentioned below.

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 allowances 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 Mr. Vaibhav Agnihotri, 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. Bimal Krishna Sarkar, Mr. Sujan Modak and Mr. Tapas Kumar Dutta raised few queries regarding the closing stock, remuneration, legal fees, working capital etc.

The Managing Director, Company Secretary and the Chairman of the Audit Committee replied to the queries raised by the shareholders along with giving detailed explanations on some specific matters.

The 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.

The 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 10th September 2018.

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

DATE: 03/10/2018
PLACE: Kanpur

Arvind Kumar Sarker