

**NIRLON LIMITED**

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CIN:L17120 MH1958PLC 011045



**October 26, 2017**

**The Secretary,**  
BSE Limited,  
P. J. Towers,  
Dalal Street,  
**Mumbai - 400 001.**

**Security Code: - 500307**

**Dear Sir,**

**Sub:** Certified true copy of the minutes of the 58<sup>th</sup> Annual General Meeting held on Friday, September 29, 2017

With reference to the above subject, we are enclosing herewith Certified true copy of the minutes of the 58<sup>th</sup> Annual General Meeting held on Friday, September 29, 2017

We request you to take the same on record and oblige.

Thanking you,  
Yours faithfully,  
**For Nirlon Limited**

Jasmin K. Bhavsar



**Company Secretary & Vice President (Legal) & Compliance Officer**

**Encl: a/a**

## NIRLON LIMITED

MINUTES OF THE 58<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF NIRLON LIMITED HELD ON FRIDAY, SEPTEMBER 29, 2017 AT 11.30 A.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATE AT PAHADI VILLAGE, OFF THE WESTERN EXPRESS HIGHWAY, GOREGAON (EAST), MUMBAI 400063

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### I. ATTENDANCE

#### a. DIRECTORS:

1. Mr. Moosa Raza - Chairman (Non- Executive & Independent Director)
2. Mr. Arjan Gurbuxani - Independent Director
3. Mrs. Rajani M. Bhagat - Director
4. Mrs. Aruna Makhan - Independent Director
5. Mr. Kunnasagaran Chinniah - Nominee Director
6. Mr. Kunal V. Sagar - Director
7. Mr. Rahul V. Sagar - Executive Director

#### b. STATUTORY AUDITORS:

Mr. Y. N. Thakkar N. M. Raiji & Co., the Statutory Auditors of the Company

#### c. KEY MANAGERIAL PERSONNEL:

1. Mr. Jasmin K. Bhavsar, Company Secretary, Vice President (Legal) & Compliance Officer;
2. Mr. Manish B. Parikh, Chief Financial Officer

#### d. MEMBERS AND PROXY:

71 Members in person were present during the Meeting.

The Company did not receive a proxy from any Member.



At or about 11.35 a.m. (IST), Mr. Moosa Raza, the Chairman of the Board, presided as the Chairman of the Meeting, and welcomed all Members (present in person) at the venue of the 58<sup>th</sup> Annual General Meeting.

The Chairman requested the Company Secretary to confirm whether the requisite quorum was present so that the Meeting could commence.

The Company Secretary submitted that the requisite quorum was present as required under the Companies Act, 2013.

## **II. ANNOUNCEMENT & PROCEEDINGS**

- a. The Chairman commenced the Meeting as the requisite quorum was present, and made the following announcements:
- i. Memorandum and Articles of Association of the Company, Registers of Directors & KMP and their shareholding, Proxy Register, and ESOP scheme certificate issued under the SEBI Regulations were kept open for inspection.
  - ii. The other documents as mentioned/referred to in the 58<sup>th</sup> Notice were also made available for inspection.
  - iii. The Company did not receive any proxies.
  - iv. The Company provided remote e-voting facility through CDSL as required under the Companies Act, 2013 and the voting period for the same was closed at 5.00 p.m. (IST) on Thursday, September 28, 2017.
  - v. The Company has provided a polling facility at the Meeting to those Members who have not availed the remote e-voting facility.
  - vi. Members who have exercised their right to vote through remote e-voting as above shall not be eligible to vote once again on a poll at the Meeting.
  - vii. The poll process shall be conducted, and a report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant rules.



- viii. Votes cast under the poll, shall be taken together with the votes cast through remote e-voting shall be counted for passing of resolution (s), and subject to receipt of sufficient votes, the respective resolution/s shall be deemed to have been passed at the 58<sup>th</sup> AGM of the Company, i.e. on Friday, September 29, 2017.
- ix. The results of voting (consolidated/combined) on the resolutions set out in the Notice shall be declared within 2 (two) days from the conclusion of the 58<sup>th</sup> Annual General Meeting.
- x. The results declared along with the Scrutinizer's Report shall be placed on the Company's website 'www.nirlonitd.com' and shall be communicated to the BSE Limited.

The Chairman then ~~requested Members to take~~ <sup>took</sup> the following items as read with their consent:

- a. The Auditors' Report for the Audited Financial Statements for the financial year 2016-17, which does not have any qualifications or adverse observations or comments; and
- b. The 58<sup>th</sup> AGM Notice along with the Explanatory Statement.

Members consented for the same.

Thereafter, the Chairman invited ~~questions~~ <sup>comments</sup> from Members on the business items as set out in the Notice, i.e.

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2017, including the Statement of Profit and Loss for the year ended on that date, Audited Balance Sheet as at March 31, 2017 and the Reports of the Directors' and the Auditors' thereon;
2. To declare dividend of Rs.0.75 paise per equity share of Rs. 10/-each ( 7.5%) for the Financial Year ended March 31, 2017;

3. To appoint a director in place of Mrs. Rajani M. Bhagat (DIN 00870716), who retires by rotation at this Annual General Meeting, and being eligible offers herself for re-appointment;


4. Appointment of Price Waterhouse Chartered Accountants LLP FRN 012754N/N500016) as the Statutory Auditors of the Company; and

5. Ratification of remuneration payable to. Vinay Mulay & Co., the Practising Cost Auditor of the Company, (ICAI-CMA No.8791 CP No.101159) appointed by the Board of Directors of the Company to conduct the audit of the Cost records of the Company for the F.Y. ending March 31 2018.

*made various comments and*  
Members then asked various questions and participated actively in the Meeting. The Chairman answered their questions, and provided explanations to the satisfaction of the Members.

Post replying to Members queries/explanations, the Chairman announced the following:

a. Members who have not voted through e-voting could now vote in the poll through ballot papers available with the Company's Share Transfer Agent, and drop the ballot papers in the ballot box once the votes were cast by them.

 b. Mr. Alwyn D'souza, Partner of Alwyn Jay & Co., Company Secretaries, and Mr. Jay D'souza, one of the Members of the Company, who is not in the employment of the Company would act as Scrutinizer(s) for the purpose of the poll to be taken on the resolutions as set out in the Notice calling 58<sup>th</sup> Annual General Meeting of the Equity Shareholders of Nirlon Limited.

c. The Scrutinizer(s) for the voting would submit the combined voting results report to declare the results.

Thereafter, the Chairman requested the Scrutinizers to confirm that the empty ballot box is placed for voting purposes, and post

confirmation by the Scrutinizer, the Chairman requested Members to drop duly filled in ballot papers in the ballot box kept for the purpose. He then declared the meeting as concluded at 12.45 p.m. with a vote of thanks to Members.

Thereafter, Mr. Yogendra Thakkar of N. M. Rajji & Co., who retired at this AGM after having been the Statutory Auditors of the Company since its inception, thanked Members for their continuous support for the past 5 decades.

The Minutes of the 58<sup>th</sup> Annual General Meeting were prepared on October 3, 2017 and entered in to the Minutes book on October 13, 2017.



**Moosa Raza**

**(Chairman)**

**Chennai, October 13, 2017**