

**NIRLON LIMITED**

Western Express Highway,  
Goregaon (E), Mumbai - 400 063.  
T +91-22-4028 1919 / 2685 2256 - 59.  
F +91-22-4028 1940.  
www.nirlonltd.com, Email:info@nirlonltd.com  
CIN:L17120 MH1958PLC 011045



**September 26, 2018**

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

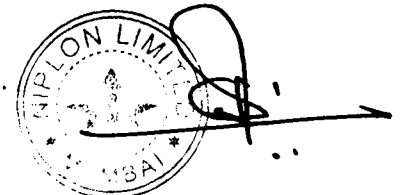
**Security Code: - 500307**

**Dear Sir,**

**Sub: Proceedings of the 59<sup>th</sup> Annual General Meeting (AGM) of Nirlon Limited held on Wednesday, September 26, 2018 at the Registered Office of the Company**

With reference to the above mentioned subject, we would like to, interalia, inform the following:

1. The 59<sup>th</sup> AGM commenced at 11.30 a.m. (IST) as per the appointed day and date.
2. 50 (Fifty) Members attended the 59<sup>th</sup> AGM of the Company.
3. Thereafter, the Chairman proceeded with the Meeting, and made following announcements:
  - i. Memorandum and Articles of association of the Company, Register of Directors/KMP and their shareholding, Proxy Register, Draft letters for Independent Directors, and ESOP scheme certificate were kept open for inspection.
  - ii. The other documents as mentioned/referred to in the 59<sup>th</sup> Annual General Meeting Notice were also made available for inspection.
  - iii. The Company has not received any proxies.



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- iv. The Chairman informed that the SEBI has issued two very important circulars with respect to amending Regulation 40 of the SEBI LODR, 2015:
  - a. mandating that transfer of shares shall be in dematerialized form from only effective December 5, 2018;
  - b. KYC of all shareholders is to be mandatorily updated as prescribed; and
  - c. Members are requested to kindly refer page nos.124 - 131 and 132 respectively of the Company's 59<sup>th</sup> Annual Report, and do the needful at the earliest.
4. The Chairman further made announcement at the Meeting as under:
  - a. The Company provided a 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 Tuesday, September 25, 2018;
  - b. The Company also provided Polling facility at the Meeting to those Members who have not availed the remote e-voting facility.
  - c. The Members 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.
  - d. 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.
  - e. 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 be

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passed at the 59<sup>th</sup> AGM of the Company , i.e. on Wednesday, September 26, 2018.

- f. 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 59<sup>th</sup> Annual General Meeting.
- g. The results declared along with the Scrutinizer's Report shall be placed on the Company's website 'www.nirlonltd.com' and shall be communicated to the BSE Limited.

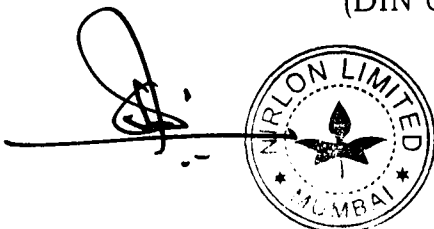
The Chairman requested Members to take the following items with their consent to be taken as read:

- a. The Auditors' Report for the Audited Financial Statements for the F.Y. 2017-18; and
- b. The 59<sup>th</sup> AGM Notice along with the Explanatory Statement.

The Members have consented for the same.

Thereafter, the Chairman invited questions from the Members on the business item Nos. 1 to 8 as set out in the 59<sup>th</sup> AGM Notice date August 16, 2018, i.e.

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, including the Statement of Profit and Loss for the Year ended on that date, Audited Balance Sheet as at March 31, 2018 and Reports of the Directors' and Auditors' thereon
2. To declare a dividend of Rs. 0.75 per equity share of Rs.10/ - each (@ 7.5%) for the Financial Year ended on March 31, 2018
3. To appoint a Director in place of Mr. Kunnasagaran Chinniah (DIN 01590108), aged 61 years, who retires by rotation at this



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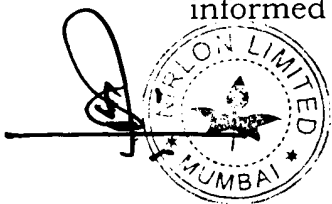
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Annual General Meeting, and being eligible offers himself for re appointment

4. Appointment of S R B C & Co LLP, Chartered Accountants, Mumbai, with Firm Registration Number 324982E / E300003, be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of 5 (Five) years, from the conclusion of 59<sup>th</sup> Annual General Meeting up to the conclusion of the 64<sup>th</sup> Annual General Meeting of the Company, at a remuneration as may be mutually agreed to, which is not materially different from that paid to the outgoing Auditors, between the Board of Directors and S R B C & Co LLP, Chartered Accountants, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them
5. Re-appointment of Mr. Moosa Raza (DIN 00145345), aged 81 years, as an Independent Director, for a period of 18 months effective from April 1, 2019, not liable to retire by rotation.
6. Re-appointment of Mr. Arjan R. Gurbuxani (DIN 00425885), aged 84 years, as an Independent Director for a period of 18 months effective from April 1, 2019, not liable to retire by rotation.
7. Continuation of Mrs. Rajani M. Bhagat (DIN 00870716), aged 79 years, as a Director of the Company.
8. Ratification of Remuneration payable to Vinay Mulay & Co., the Practicing Cost Auditor (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 financial year ending March 31, 2019.

Post replying to the Members queries / explanations, the Chairman informed the Meeting that :



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- a. The Members who have not voted through e-voting can now vote on poll through Ballot papers available with the Company's Share Transfer Agent, and drop the Ballot papers in the Ballot Box once the vote cast by them.
- b. Mr. Alwyn D'souza, Partner of Alwyn Jay & Co., Company Secretaries, and Mr. Jay D'souza, one of the shareholders of the Company, who is not in the employment of the Company to act as Scrutinizer(s) for the purpose of the poll to be taken on the resolutions as set out in the Notice calling 59th Annual General Meeting of the Equity Shareholders of Nirlon Limited.
- c. The Scrutinizer for the voting shall 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 the voting purpose, and post confirmation by the Scrutinizer, the Chairman requested the Members now can drop duly filled in ballot papers in the ballot box kept for the purpose, and declared the meeting as concluded at 12.20 p.m. with a vote of thanks to Members.

We will be sending the results of e-voting separately as per the Regulation 44 (3) of SEBI (LODR) Regulation, 2015, and the same will be displayed on the Company's Website.

The image shows a handwritten signature in black ink on the left, followed by a circular stamp. The stamp contains the text 'NIRLON LIMITED' at the top and 'MUMBAI' at the bottom, with a small logo in the center.

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We request you to take the same on record and acknowledge receipt of the letter.

Thanking you,

Yours faithfully,

**For Nirlon Limited**

Jasmin K. Bhavsar

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