

**PROCEEDINGS OF 56<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF RSWM LIMITED HELD ON WEDNESDAY, THE 27<sup>TH</sup> DAY OF SEPTEMBER, 2017, AT 11:30 A.M AT THE REGISTERED OFFICE AT KHARIGRAM, P. O. GULABPURA - 311 021, BHILWARA DISTRICT, RAJASTHAN.**

Shri Prakash Maheshwari, Executive Director was elected as Chairman for the meeting. Shri A.N. Choudhary, Independent Director and Member of the Audit Committee was present at the meeting.

Shri Surender Gupta, Company Secretary informed the Chairman that requisite numbers of Members for constituting the quorum as per the Companies Act, 2013 were present in person. M/s S.S Kothari Mehta & Co, Joint Statutory Auditors was present in the AGM and other joint Statutory Auditor i.e. M/s S. Bhargava Associates, Joint Statutory Auditors sought exemption from attending AGM. The Chairman called the Meeting to order. The Notice of the Meeting and the Auditors Report was taken as read with the permission of the Members.

The Chairman welcomed the members to the 56<sup>th</sup> Annual General Meeting of the Company. The Chairman, thereafter, addressed the Members highlighting the salient features of the Company's operations relating to the year ended the 31<sup>st</sup> March, 2017. He then stated that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended vide Companies (Management and Administration) Amendment Rules, 2015 and pursuant to the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to members remote e-voting facility from 24<sup>th</sup> September, 2017 (9.00 A.M.) to 26<sup>th</sup> September, 2017 (5.00 P.M.) to exercise their votes in respect of all resolutions mentioned in the Notice convening AGM. He further announced that Statutory Registers maintained as per the Companies Act, 2013 were kept ready at the Meeting for inspection by the Members.

He then initiated discussion and invited the queries on the accounts. The members raised certain queries which were adequately replied. Thereafter, the Chairman informed that the members, who did not cast their vote through remote e-voting and present in person and/or through proxy at the AGM were provided the facility of voting through poll. He then appointed the scrutinizer(s) for the Poll. Thereafter, the poll process was conducted.

Thereafter, the Chairman put forward the resolutions relating to the following items;

1. Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) as at 31<sup>st</sup> March, 2017 and the Report of Directors and Auditors thereon.
2. Declaration of Dividend on 12% Optionally Convertible Redeemable Preference Shares for the financial year ended 31<sup>st</sup> March, 2017.
3. Declaration of Dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2017.



4. Re-appointment of Shri Shekhar Agarwal (DIN: 00066113) who retires by rotation and being eligible, offers himself for reappointment.
5. Re-appointment of Shri Prakash Maheshwari (DIN: 02388988) who retires by rotation and being eligible, offers himself for reappointment.
6. Appointment of M/s. Lodha & Co., Chartered Accountants (Firm Registration No.301051E) as the Joint Statutory Auditors and to fix their remuneration.
7. Ratification of appointment of M/s S. S. Kothari Mehta & Co. Chartered Accountants (Firm Registration No. 000756N) as the Joint Statutory Auditors and to fix their remuneration.
8. Adoption of new Articles of Association.
9. Creation of mortgage(s) and charges in addition to the existing mortgages, charges and hypothecations created on the assets of the Company in favour of:
  - Central Bank of India (Central Bank) in connection with Term Loan of ₹72.00 crore under Technology Up-gradation Fund Scheme (TUFS).
  - HDFC Bank Ltd (HDFC Bank) in connection with Term Loan of ₹12.00 crore under Technology Up-gradation Fund Scheme (TUFS).
  - Yes Bank Limited (Yes Bank) in connection with Term loan of ₹ 25.00 crore for financing capex incurred / to be incurred.
10. Creation of mortgage(s) and charges on such terms and conditions as may be decided by the Board up to an aggregate amount of ₹ 2000 crore.
11. Approval of the remuneration payable to M/s. N. D. Birla & Co., Cost Accountants (Firm Registration No.000028) as Cost Auditor of the Company for the financial year ending 31<sup>st</sup> March, 2018.
12. Revision in remuneration of Shri Prakash Maheshwari (DIN:02388988) Executive Director of the Company.
13. Approval of the issue of Redeemable Non-Convertible Debentures on private placement basis for an amount not exceeding ₹ 150 crores.

The Chairman thereafter announced that the voting results along with the consolidated scrutinizer report would be submitted to BSE Limited and National Stock Exchange of India Ltd. and also be available on the website of the Company and the website of NSDL.

The meeting concluded at 12:30 P.M

There being no other business to discuss, the meeting ended with a vote of thanks to the Chair.

