



SOMI CONVEYOR BELTINGS LIMITED

MINUTES BOOK

OF

MEETING OF SHAREHOLDERS

2019



SOMI CONVEYOR BELTINGS LIMITED

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MINUTES OF THE 19th ANNUAL GENERAL MEETING OF SOMI CONVEYOR BELTINGS LIMITED HELD AT IT'S REGISTERED OFFICE AT 4F-15, 'OLIVER HOUSE', NEW POWER HOUSE ROAD, JODHPUR-342003 ON MONDAY, 30TH SEPTEMBER, 2019 AT 11.30 A.M. AND CONCLUDED AT 2.30 P.M. ON THE SAME DAY

PRESENT:

Shri Om Prakash Bhansali
Shri Vimal Bhansali
Shri Gaurav Bhansali
Shri Mahendra Kumar Rakhecha
Shri Yogesh Maheshwari
Shri Sharad Gyanmal Nahata
Smt. Surbhi Rathi

- Managing Director
- Whole-time Director
- Whole-time Director
- Independent Director
- Independent Director
- Independent Director
- Independent Woman Director

IN ATTENDANCE:

Mr. Amit Baxi, Company Secretary

MEMBERS PRESENT:

The meeting was attended by 17 Members in person.

CHAIRMAN

Pursuant to the Articles of Association of the Company, Mr. Om Prakash Bhansali, Managing Director of the Company took the chair and presided over the meeting.

QUORUM

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After ascertaining that the requisite members were present to form the quorum, Mr. Om Prakash Bhansali, Managing Director declared that the meeting as open.

WELCOME

Chairman welcomed all the members to the 19th Annual General Meeting (AGM) of the Company.

REGISTER OF SHAREHOLDING

Chairman informed the shareholders that the Register of Members, Register of Directors' shareholding with other statutory registers are kept open for inspection by the shareholders at the venue and that the same are accessible during the continuance of the meeting.

NOTICE OF MEETING

With the consent of the members, the Chairman said that the notice sent to the members regarding the Annual General Meeting be taken as read.

AUDITORS' REPORT

With the kind permission of the Chair, the Auditor's Report on the Balance Sheet of the Company as on 31st March 2019 and the Profit & Loss Account for the year ended on that date were read out.

SPEECH BY CHAIRMAN

Chairman in his speech highlighted the economy, industrial scenario, sector specific issues, performance of the Company for the fiscal year 2018-19. Thereafter, Chairman welcomed questions and clarifications from the shareholders on the various projects and the same were clarified.

Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment, Rules 2015, the Company had extended the e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The e-voting commenced from 27th September, 2019 at 9.00 a.m. and ended on 29th September, 2019 at 5.00 p.m. Mrs. Ira





Baxi (CP No.: 4712), Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process and Mr. Avijit Vasu (CP No.: 14198), Practicing Company Secretary was appointed as the scrutinizer for the purpose of scrutinizing polls. Thereafter for the purpose of polling he locked the polling box in front of Members and kept the keys safely with him. After due scrutiny of e-votes casted for all the five resolutions, Mrs. Ira Baxi, submitted the Scrutinizer's report on e-voting to Chairman.

In order to provide an opportunity to those members who have not exercised e-voting, the Chairman offered to conduct a Poll and Ballot Paper in Form MGT-12 was made available to them.

After conclusion of the Poll, Chairman announced the final results which will be announced to the Stock Exchanges and on the website of the Company.

The final results of the voting as announced to the Stock Exchanges and the Resolutions passed are as under:

Item No. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019, AUDITOR'S REPORT AND DIRECTOR'S REPORT THEREON – ORDINARY RESOLUTION

RESOLVED THAT the Balance Sheet as at 31.03.2019 and the Profit & Loss A/c for the Year ended on that date together with Auditors Report thereon and Directors Report attached thereto including the Annexure and Schedule be and are hereby received, considered and adopted.”

Details	E Voting	Poll	Total
No. of Valid Votes Received	1	6956737	6956738
Votes in favour of the Resolution	1	6956737	6956738
Votes against the Resolution	0	0	0
No. of invalid votes	0	0	0
% of votes in favour	100%	100%	100%

Accordingly, the above was declared as passed.

Item No. 2: TO RE-APPOINT MR. SHARAD GYANMAL NAHARA AS AN INDEPENDENT DIRECTOR OF THE COMPANY NOT LIABLE TO RETIRE BY ROTATION TO HOLD OFFICE FOR HIS SECOND TERM OF 5 (FIVE) CONSECUTIVE YEARS COMMENCING FROM 1ST OCTOBER, 2019 TO 30TH SEPTEMBER, 2024



RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), and the Rules made there under, read with Schedule IV of the said Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to relevant provision of Articles of Association of the Company, Mr. Sharad Gyanmal Nahata (DIN: 06814502), Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in the Act and Listing Regulations, and who is eligible for re-appointment and in respect of whom based on his evaluation of performance, the Nomination and Remuneration Committee has recommended his reappointment to the Board, be and is hereby re-appointed as an Independent Director of the Company not liable to retire by rotation to hold office for his second term of 5 (five) consecutive years, commencing from 1st October, 2019 to 30th September, 2024.

RESOLVED FURTHER THAT Mr. Om Prakash Bhansali, (DIN: 00351846) Managing Director of the Company be and is hereby authorized to do all such acts, deeds and other things and execute all such forms, documents, instruments and writings as may be required to give effect to the aforesaid resolution.

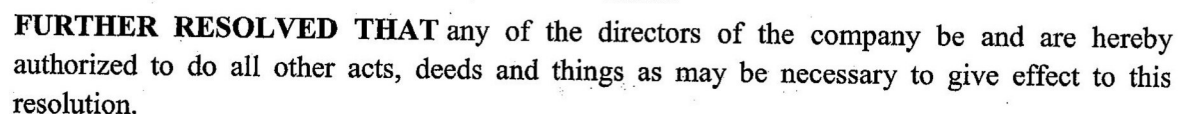
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No. of Valid Votes Received	1	6956737	6956738
Votes in favour of the Resolution	1	6956737	6956738
Votes against the Resolution	0	0	0
No. of invalid votes	0	0	0
% of votes in favour	100%	100%	100%

Accordingly, the above was declared as passed.

Item No. 3: INCREASE IN REMUNERATION OF MR. OM PRAKASH BHANSALI, MANAGING DIRECTOR

RESOLVED THAT pursuant to the provisions of Section 197, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Board of Directors be and is hereby accorded for increase the remuneration package of Mr. Om Prakash Bhansali, Managing Director of the Company with effect from 01/10/2019, to the extent of Rs. 2,70,000/- (Rupees Two Lakh Seventy Thousand) per month including HRA, Special Perquisite and Bonus etc.





Details	E Voting	Poll	Total
No. of Valid Votes Received	1	6956737	6956738
Votes in favour of the Resolution	1	6956737	6956738
Votes against the Resolution	0	0	0
No. of invalid votes	0	0	0
% of votes in favour	100%	100%	100%

Accordingly, the above was declared as passed.

Item No. 4: INCREASE IN REMUNERATION OF MR. VIMAL BHANSALI, WHOLE-TIME DIRECTOR

RESOLVED THAT pursuant to the provisions of Section 197, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Board of Directors be and is hereby accorded for increase the remuneration package of Mr. Vimal Bhansali, Whole-Time Director of the Company with effect from 01/10/2019, to the extent of Rs. 2,15,000/- (Rupees Two Lakh Fifteen Thousand) per month including HRA, Special Perquisite and Bonus etc.

FURTHER RESOLVED THAT any of the directors of the company be and are hereby authorized to do all other acts, deeds and things as may be necessary to give effect to this resolution.

Details	E Voting	Poll	Total
No. of Valid Votes Received	1	6956737	6956738
Votes in favour of the Resolution	1	6956737	6956738
Votes against the Resolution	0	0	0
No. of invalid votes	0	0	0
% of votes in favour	100%	100%	100%

Accordingly, the above was declared as passed.

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Item No. 5: INCREASE IN REMUNERATION OF MR. GAURAV BHANSALI, WHOLE-TIME DIRECTOR

RESOLVED THAT pursuant to the provisions of Section 197, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, consent of the Board of Directors be and is hereby accorded for increase the remuneration package of Mr. Gaurav Bhansali, Whole-Time Director of the Company with effect from 01/10/2019, to the extent of Rs. 2,15,000/- (Rupees Two Lakh Fifteen Thousand) per month including HRA, Special Perquisite and Bonus etc.

FURTHER RESOLVED THAT any of the directors of the company be and are hereby authorized to do all other acts, deeds and things as may be necessary to give effect to this resolution.

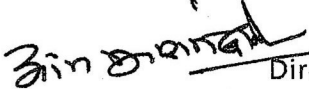
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No. of Valid Votes Received	1	6956737	6956738
Votes in favour of the Resolution	1	6956737	6956738
Votes against the Resolution	0	0	0
No. of invalid votes	0	0	0
% of votes in favour	100%	100%	100%

Accordingly, the above was declared as passed.

VOTE OF THANKS

The meeting then concluded with a vote of thanks to the Chair.

For Somi Conveyor Beltings Ltd.


Director

(OM PRAKASH BHANSALI)
CHAIRMAN OF MEETING

DATE: 30.09.2019
PLACE: JODHPUR