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Azadpur Commercial Complex, Delhi -110 033
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CIN : L65991DL1996PLC083909

ISO 9001, 14001 & OHSAS 18001
ISO 9001 ISO 14001 ISO 18001
CERTIFIED COMPANY

insecticides (INDIA) LIMITED

Ref: IIL/SE/2018/0409
September 04, 2018

The Manager

Department of Corporate Services **BSE Limited** **Phiroze Jeejeebhoy Towers,** **Dalal Street,** **Mumbai- 400 001**	**Listing Department** **National Stock Exchange of India Limited** **Exchange Plaza,** **Bandra Kurla Complex,** **Bandra (E),** **Mumbai- 400 051**
Scrip Code: 532851	**Symbol: INSECTICID**

SUB: Minutes of the 21st Annual General Meeting of the Company held on Wednesday, August 08, 2018

Dear Sir,

In continuation to our earlier letter no. IIL/SE/2018/0808 dated August 08, 2018 we are pleased to enclosed herewith minutes of the 21st Annual General Meeting of the Company held on Wednesday, August 08, 2018 Pursuant to SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015.

You are requested to kindly take the same on record.

Thanking you,

Yours Truly,
For Insecticides (India) Limited

INSECTICIDES (INDIA) LTD. COMPANY SECRETARY DELHI

(Sandeep Kumar)
Company Secretary

MINUTES OF THE 21st ANNUAL GENERAL MEETING OF THE MEMBERS OF INSECTICIDES (INDIA) LIMITED HELD ON WEDNESDAY, 08TH DAY OF AUGUST, 2018, AT M.P.C.U. SHAH AUDITORIUM, CIVIL LINES, DELHI – 110054. DULY COMMENCED AT 12:30 PM AND CONCLUDED AT01:00 PM

The following were present:

Directors

1. Shri Hari Chand Aggarwal	-	Chairman
2. Shri Rajesh Aggarwal	-	Managing Director
3. Smt. Nikunj Aggarwal	-	Whole-time Director
4. Shri Vinod Kumar Mittal	-	Independent Director (Chairman of the AuditCommittee)
5. Shri Vrijesh Kumar Gupta	-	Independent Director (Chairman of StakeholdersRelationship Committee)
6. Shri S. Jayaraman	-	Independent Director (Chairman of Nomination & Remuneration Committee)

In Attendance

1. Shri Sandeep Kumar	-	Company Secretary
2. Shri SandeepAggarwal	-	Chief Financial Officer

By Invitation

1. Shri Devesh Parekh	-	Statutory Auditor(M/s Devesh Parekh & Co. Chartered Accountants)
2. Shri Vijay Gupta	-	Representative of Statutory Auditor (M/s S. S. Kothari Mehta& Co. Chartered Accountants)
3. Smt Aditi Gupta	-	Internal Auditor (M/s Mohit Parekh & Co. Chartered Accountants)
4. Shri Ashwani Kumar Aggarwal	-	Cost Auditor (M/s AggarwalAshwani K& Associates, Cost Accountants)
5. Shri Akash Gupta	-	Secretarial Auditor & Scrutinizer(M/s Akash Gupta&Associates)

222 Members (includingthrough proxy and authorized representative) were present in person at the 21st Annual General Meeting. All attendanceswere recorded in the attendance register maintained for the purpose.

Shri Hari Chand Aggarwal presided the Meeting.

i. Shri Hari Chand Aggarwal, Chairman of the Company, took the Chair and presided the meeting. Quorum being present, the Chairman called the meeting to order at

HAS

CHAIRMAN'S INITIALS

12.30P.M. and welcomed the Members/Proxies and authorized representatives present in the meeting.

ii. Shri Navin Shah independent director of the company was not able to attend the meeting due topreoccupation.

iii. Copies of Annual Report 2017-2018, Annual General Meeting (AGM) Notice, Notice of e-voting etc. were sent to the members who registered their email id with the Company / Depository participants (DPs) / Registrar and Share Transfer Agent (RTA). Members whose email ids were not registered with the Company / DPs / RTA were sent physical copies of AGM Notice, Annual Report and notice of e-voting through permitted mode.

iv. In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company had engaged Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide remote e-voting facility to the members to cast their votes for resolutions as mentioned in the AGM notice dated May 28, 2018. The remote e-voting facility was available to the members from Friday, August 03, 2018(IST 9.00 a.m.) to Tuesday, August 07, 2018 (IST 05.00 p.m.).

v. The Company had appointed M/s **Akash Gupta & Associates, Company Secretaries, (PCS Regis. No. 11038)** as the Scrutinizer to scrutinize the remote e-voting and poll process at the AGM in a fair and transparent manner.

vi. In terms of the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015ShriVinod Kumar Mittal, Chairman of the Audit Committee was present at the Annual General Meeting.

vii. In terms of the provisions of the Companies Act, 2013 Shri Virjesh Kumar Gupta, Chairman of Stakeholders' Relationship Committee was present in the Annual General Meeting.

viii. In terms of the provisions of the Companies Act, 2013 Shri S. Jayaraman, Chairman of Nomination & RemunerationCommittee was present in the Annual General Meeting

ix. Register of Directors, KMPs and their shareholding, Register of contracts & arrangements in which Directors are interested, Auditors' Report, Secretarial Audit Report, Proxy Register and other statutory documents were kept open for inspection of members during the meeting.

x. The Statutory Auditors' Report and Secretarial Auditors' Report contained nil qualification and with consent of the members present, the Report was taken as read.

CHAIRMAN'S INITIALS

Shri Hari Chand Aggarwal, Chairman, welcomed the members and briefed about the operations of the Company. In his speech he mentioned the industry scenario, sector specific issues, Company's approach toward future and innovative products launched by the Company during the Financial Year. The chairman thanked the members for their participation and also thanked the directors, employees and other stakeholders for their continued co-operation to the Company.

The Chairman further informed the procedure of poll. It was also informed to the members present in the meeting who have not been able to cast their vote through e-voting, may cast their votes through ballot paper which was made available to the members attending this Annual General Meeting. The ballot forms were distributed amongst the shareholders present in the meeting.

The company secretary requested the members present to cast their votes and announced that the results of votes cast by members through remote e-voting and poll, on the basis of the report of the Scrutinizer, shall be announced not later than forty eight (48) hours of the conclusion of the meeting. The same shall also be submitted with the Stock Exchanges (National Stock Exchange of India Limited and BSE Limited) and shall also be posted on the website of the Company.

The Chairman then took up the official businesses of the meeting

<u>Ordinary Business</u>

1. **Adopt the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon.**

   The chairman took up the first item of the agenda and with the consent of the members present, the ordinary resolution for Item No. 1 of the notice pertaining to adoption of Audited Standalone and Consolidated financial statements for the financial year ended March 31, 2018and the reports of the Board of Directors and Auditors was taken as read.Thereafter, Chairman welcomed questions from the Shareholders on the subject matter. Shareholders appraised the management and seeks explanations in few areas. The clarifications were given to the shareholders.

   The total vote cast 15398382 i.e. 74.50 of total paid-up capital. Wherein the resolution was approved by 15398369 votes i.e. approx.100.00% of the total valid votes cast in favour and Votes Cast against the resolution were 13 i.e. 0.0001%.Further 3(Three) ballot forms were treated as invalid due to incomplete information.As the majority of votes recorded in favour, the following resolution was passed as an Ordinary Resolution:

   a. **"RESOLVED** that the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

   b. **RESOLVED** thatthe audited consolidated financial statement of the Company for the financial year ended March 31, 2018 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

CHAIRMAN'S INITIALS

2. Declare dividend on Equity Shares for the Financial Year ended March 31, 2018

The Chairman took up the second item of the notice and with the consent of the Members present, the Ordinary Resolution for Item No. 2 of the Notice pertaining to declaration of Dividend of 20 percent equivalent to Rs.2/- per share on each Equity Share of Rs.10/- each for the financial year ended March 31, 2018 were taken as read.

Thereafter, Chairman welcomed questions from the Shareholders on the subject matter. Shareholders appraise the management.

The total vote cast 15398382 i.e. 74.50 of total paid-up capital. Wherein the resolution was approved by 15398369 votes i.e. approx 100.00% of the total valid votes cast in favour and Votes Cast against the resolution were 13 i.e. 0.0001% further 3(Three) ballot forms were treated as invalid due to incomplete information.As the majority of votes recorded in favour, the following resolution was passed as an Ordinary Resolution:

"**RESOLVED** that a dividend at the rate of ₹ 2/- (Two rupees only) per equity share of ₹ 10/- (Ten rupees) each fully paid-up of the Company be and is hereby declared for the financial year ended March 31, 2018 and the same be paid as recommended by the Board of Directors of the Company, out of the profits of the Company for the financial year ended March 31, 2018."

3. Re-appointment of Shri Hari Chand Aggarwal (DIN : 00577015), who retires by rotation and being eligible, offers himself for re-appointment

The Chairman, being interested in the proposed resolution entrusted the conduct of proceeding to Shri S. Jayaraman, Independent Director of the Company, to take the third item of the notice. Shri S. Jayaraman stated to the members that as per the Articles of Association of the Company, two-third of the total number of directors shall be persons whose period of office is liable to determination by retirement of directors by rotation.

The Chairman stated that Shri Hari Chand Aggarwal is liable to retire by rotation and being eligible offer himself for re-appointmentand with the consent of the Members present, the Ordinary Resolution for item No. 3 were taken as read.Thereafter, the Chairman welcomed questions and clarifications from the shareholders on the subject matter of the resolution and the same were clarified.

The total vote cast 15398382 i.e. 74.505 of total paid-up capital. Wherein the resolution was approved by 15398369 votes i.e. approx. 100.00% of the total valid votes cast in favour and Votes Cast against the resolution were 13 i.e. 0.0001% further 3(Three) ballot forms were treated as invalid due to incomplete information.As the majority of votes recorded in favour, the following resolution was passed as an Ordinary Resolution:

CHAIRMAN'S INITIALS

"RESOLVED thatpursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Hari Chand Aggarwal (DIN: 00577015), who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Special Business

4. Ratification of remuneration of Cost Auditors for the financial year ending March 31, 2019

The Chairman took up fourth item of the notice and with the consent of the Members present, the Ordinary Resolution for Item No. 4relating to remuneration payable to M/s Aggarwal Ashwani K. & Associates, Cost Accountants, who were appointed to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with rule made there under, the remuneration payable to the cost auditor was required to be ratified / Approved by the members of the Company were taken as read.

The total vote cast 15398382 i.e. 74.50 of total paid-up capital. Wherein the resolution was approved by 15398349 votes i.e. 100.00% of the total valid votes cast in favour and Votes Cast against the resolution were 33 i.e. 0.0001% further 3(Three) ballot forms were treated as invalid due to incomplete information.As the majority of votes recorded in favour, the following resolution was passed as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice convening this Meeting, to be paid to M/s Aggarwal Ashwani K & Associates, Cost Accountant, Firm Registration No. 100191 the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2019, be and is hereby ratified."

5. Re-Appointment of Shri Hari Chand Aggarwal as Chairman and Whole-time Director of the Company.

The Chairman, being interested in the proposed resolution entrusted the conduct of proceeding to Shri S. Jayaraman Independent Director of the Company, totake up sixth item of the notice and with the consent of the Members present, the Special Resolution for Item No. 5 relating to re-Appointment of Shri Hari Chand Aggarwal as Chairman and Whole-time Director of the Company was taken as read.

The total vote cast 15398382 i.e. 74.50 of total paid-up capital. Wherein the resolution was approved by 15203803 votes i.e. 98.74% of the total valid votes cast in favour and Votes Cast against the resolution were 15203803 i.e. 1.26% further 3(Three) ballot forms were treated as invalid due to incomplete information.As the majority of votes recorded in favour, the following resolution was passed as aSpecial Resolution:

CHAIRMAN'S INITIALS

"**RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the company hereby approves the re-appointment and terms of remuneration of Shri Hari Chand Aggarwal (DIN: 00577015) as Chairman and Whole-time Director of the Company, who will attain the age of 70 (Seventy) Years as on November 05, 2018, for a period of 5 (five) years, w.e.f. October 01, 2017, whose office shall be liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Shri Hari Chand Aggarwal.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

6. **Reappointment of Smt. Nikunj Aggarwal as Whole-time Director and in this regard, to pass, the following resolution as an Ordinary Resolution:**

The Chairman, being interested in the proposed resolution entrusted the conduct of proceeding to Shri S. Jayaraman Independent Director of the Company, to take up sixth item of the notice and with the consent of the Members present, the Special Resolution for Item No. 6relating to re-Appointment of Smt. Nikuj Aggarwal as a Whole-time Director of the Company was taken as read.

The total vote cast 15398382 i.e. 74.50 of total paid-up capital. Wherein the resolution was approved by 15398369 votes i.e. approx. 100.00% of the total valid votes cast in favour and Votes Cast against the resolution were 13 i.e. 0.0001% further 3(Three) ballot forms were treated as invalid due to incomplete information.As the majority of votes recorded in favour, the following resolution was passed as a Ordinary Resolution:

"**RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the company be and is hereby approves the re-appointment and terms of remuneration of Smt. Nikunj Aggarwal (DIN: 06569091) as Whole-time Director of the Company, for a period of 5 (five) years, w.e.f. May 02, 2018, whose office shall be liable to retire by rotation, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of her appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said

CHAIRMAN'S INITIALS

appointment in such manner as may be agreed to between the Board of Directors and Smt. Nikunj Aggarwal."

"**RESOLVED FURTHER** that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

7. **Revision in remuneration of Shri Rajesh Aggarwal, Managing Director and in this regard, to pass, the following resolution as an Special Resolution:**

The Chairman, being interested in the proposed resolution entrusted the conduct of proceeding to Shri S. Jayaraman Independent Director of the Company, to take up sixth item of the notice and with the consent of the Members present, the Special Resolution for Item No. 7relating to revision of remuneration of Shri Rajesh Aggarwal as a Managing Director of the Company was taken as read.

The total vote cast 15398382 i.e. 74.50 of total paid-up capital. Wherein the resolution was approved by 15164143 votes i.e. 98.48% of the total valid votes cast in favour and Votes Cast against the resolution were 234239 i.e. 1.52% further 3(Three) ballot forms were treated as invalid due to incomplete information.As the majority of votes recorded in favour, the following resolution was passed as a Special Resolution:

"**RESOLVED** that in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Special Resolution passed by the members in Annual General Meeting held on August 08, 2018 for re-appointment, consent of the Company be and is hereby accorded for revision of remuneration of Shri Rajesh Aggarwal, (DIN : 00576872) Managing Director, with effect from April 01, 2018, for remaining period of his tenure upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this Annual General Meeting, (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his appointment) with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Shri Rajesh Aggarwal.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

CHAIRMAN'S INITIALS

8. Vote of thanks

There being no other business to transact, the meeting concluded at 01:00 PM with the vote of thanks to the chair.

Hari Chand Aggarwal
Chairman

Place : Delhi
Date of entry : August 27, 2018

Signed: September 04, 2018

CHAIRMAN'S INITIALS