

**MINUTES OF THE PROCEEDINGS OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI LIMITED HELD ON SATURDAY, 9<sup>TH</sup> AUGUST 2014 AT 11.30 AM AT SOUTH CITY SCHOOL AUDITORIUM, 375, PRINCE ANWAR SHAH ROAD, KOLKATA 700 068, WEST BENGAL**

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**Present:**

|                          |                                                         |
|--------------------------|---------------------------------------------------------|
| Shri R.S. Agarwal,       | Executive Chairman                                      |
| Shri R.S. Goenka,        | Whole-time Director                                     |
| Shri M.D. Mallya         | Independent Director                                    |
| Shri Y.P. Trivedi        | Independent Director                                    |
| Shri P .K. Khaitan       | Independent Director                                    |
| Shri Sajjan Bhajanka     | Independent Director                                    |
| Shri Amit Kiran Deb      | Independent Director                                    |
| Shri S.B. Ganguly        | Independent Director & Chairman<br>of Audit Committee   |
| Vaidya Suresh Chaturvedi | Independent Director                                    |
| Shri S. K. Goenka,       | Managing Director                                       |
| Shri Mohan Goenka,       | Whole-time Director                                     |
| Shri A.V. Agarwal,       | Non-Executive Director                                  |
| Shri H. V. Agarwal,      | Whole-time Director                                     |
| Smt Priti A Sureka       | Whole-time Director                                     |
| Shri Prashant Goenka     | Whole-time Director                                     |
| Shri N.H. Bhansali,      | CEO-Finance, Strategy & Business<br>Development and CFO |
| Shri A.K. Joshi          | Company Secretary & AVP-Legal                           |

**Invitee:**

Shri J. K. Choudhury, Partner,

M/S. S.K. Agrawal & Co., Chartered Accountants, Statutory Auditors



Members present in person including representatives: 480

Proxy present: 68.

**Chairman:**

In accordance with Article 70 of the Articles of Association of the Company, Shri R. S. Agarwal, Executive Chairman of the Company took the Chair.

At 11:30 A.M, the Chairman commenced the meeting by welcoming the members to the 31<sup>st</sup> Annual General Meeting (AGM). The Chairman announced that the requisite quorum for the meeting being present, the meeting was called to order.

The Register of Directors' Shareholdings under section 170 of the Companies Act, 2013 was laid before the Meeting and remained open and accessible for inspection during the continuance of the Meeting.

The Chairman introduced the Board of Directors present on the dais and then addressed the members covering inter-alia the followings key areas:

- Performance of the Company in the Financial Year 2013-14
- Performance of Power Brands, New Launches and Acquisitions etc.
- Distribution network of the Company,
- Domestic & International Performance,
- Wealth Creation of Shareholders,
- Declaration of Dividend,
- Awards & Accolades Received by the Company,
- Financial performance of the Company in the current year,
- Confidence and faith reposed by the shareholders and efforts of the employees & Management.



Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the notice dated 5<sup>th</sup> May, 2014 convening the 31<sup>st</sup> Annual General Meeting & Explanatory statement annexed thereto, the Directors' Report along with annexures thereto and the Annual Accounts for the financial year 2013-14 were taken as read.

The Chairman informed that the Auditors' Report does not contain qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. Hence the Auditors' Report is not required to be read as per provisions of section 145 of the Companies Act, 2013.

Thereafter, the Chairman stated that the Company had provided the facility for e-voting to the members to enable them to cast their votes electronically and had appointed Mr. Manoj Kumar Banthia, Practicing Company Secretary as Scrutinizer to conduct the e-voting process in a fair and transparent manner. The Scrutinizer had completed the process of counting the votes casts through e-Voting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and submitted a report thereof. The Chairman stated that after the question & answer session, he would move all the resolutions as set out in the Notice of AGM and simultaneously announce the results of the e-Voting conducted between 4<sup>th</sup> August, 2014 and 5<sup>th</sup> August, 2014.

The Chairman then invited the members (other than those present by proxy) to make comments, other suggestions and seek clarification, if any.

The Members appreciated performance of the Company and congratulated the Chairman, the Board of Directors and the Management Team for the same. Some of the members sought clarifications relating to accounts and made suggestions on the business of the Company.



The Chairman thanked the members for their words of appreciation and suggestions made by them. He then requested Shri N.H. Bhansali, CEO-Finance, Strategy & Business Development and CFO to reply to the queries put forth by the Members. On request of the Chairman, Shri N.H. Bhansali, CEO-Finance, Strategy & Business Development and CFO replied to the queries of the Members to their satisfaction.

The Chairman thereafter took up the official business of the meeting and after moving each of the resolutions, announced its results:

1. **As an Ordinary Resolution:**

**Adoption of Annual Accounts for the year ended 31<sup>st</sup> March 2014 and reports of the Directors and Auditors thereon**

“RESOLVED that the audited Balance Sheet of the Company as on 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the year ended on that date along with the Directors’ Report and Management Discussion Analysis, Auditors’ Report and Corporate Governance Report be and are hereby received, approved and adopted.”

227 Shareholders holding 20,57,30,440 equity shares have cast their votes on the resolution out of which 226 Shareholders holding 20,57,30,398 equity shares have voted in favour and one shareholder holding 42 equity Shares voted against the resolution.

The Resolution was passed with requisite majority.

2. **As an Ordinary Resolution:**

**Confirmation of payment of Interim Dividend and Declaration of Final Dividend**



**"RESOLVED** that the Company do hereby confirm payment of interim dividend @ 300% and further declare final dividend @ 400% on the Equity Shares for the Financial Year ended 31.03.2014."

230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 229 Shareholders holding 20,62,09,160 Equity shares have voted in favour and one shareholder holding 42 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

3. **As an Ordinary Resolution:**

**Re-appointment of Shri A. V. Agarwal as Director**

**"RESOLVED** that Shri A. V. Agarwal, Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company."

230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 226 Shareholders holding 20,60,98,657 Equity shares have voted in favour and 4 shareholders holding 1,10,545 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

4. **As an Ordinary Resolution:**

**Re-appointment of Shri R.S. Goenka as Director**

**"RESOLVED** that Shri R.S. Goenka, Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company."

230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 225 Shareholders holding 20,59,60,657 equity



shares have voted in favour and 5 shareholders holding 2,48,545 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

5. **As an Ordinary Resolution:**

**Re-appointment of Statutory Auditor and to fix their remuneration**

“RESOLVED THAT pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, and pursuant to the recommendations of Audit Committee of the Board of Directors, M/s. S.K. Agrawal & Co. (Firm Registration No. 306033E), Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for a period of 3 years from conclusion of this Annual General Meeting up to the conclusion of the 34th Annual General Meeting of the Company, subject to ratification by the shareholders annually, at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable service tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

226 Shareholders holding 20,56,43,799 equity shares have cast their votes on the resolution out of which 219 shareholders holding 20,56,42,295 equity shares have voted in favour and 7 Shareholders holding 1504 equity shares voted against the resolution

The Resolution was passed with requisite majority.

6. **As an Ordinary Resolution:**

**Appointment of Shri Prashant Goenka as director**

“RESOLVED THAT pursuant to the provisions of Sections 152 and any other applicable provisions of the Companies Act, 2013, Shri Prashant Goenka (holding DIN 00703389) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 20th January, 2014 by the Board of Directors to hold office up to the date of this



Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation”.

229 Shareholders holding 20,62,09,199 equity shares have cast their votes on the resolution out of which 228 shareholders holding 20,62,09,157 equity shares have voted in favour and 1 Shareholder holding 42 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

7.

**As an Ordinary Resolution:**

**Appointment of Shri M.D. Mallya as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013, Shri M.D. Mallya (holding DIN 01804955) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 with effect from 20th January, 2014 by the Board of Directors to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of three consecutive years up to the 34<sup>th</sup> Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s)]



thereof for the time being in force], Shri M. D. Mallya be paid such fees and commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time”.

230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 223 Shareholders holding 20,48,97,267 equity shares have voted in favour and 7 Shareholders holding 13,11,935 voted against the resolution

The Resolution was passed with requisite majority.

8. **As an Ordinary Resolution:**

**Appointment of Shri K. N. Memani as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri K. N. Memani (holding DIN 00020696), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years up to the 34th Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri K.N. Memani be paid such fees and



commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time”.

228 Shareholders holding 20,57,54,202 equity shares have cast their votes on the resolution out of which equity 217 shareholders holding 20,54,64,309 shares have voted in favour and 11 shareholders holding 2,89,893 equity shares voted against the resolution .

The Resolution was passed with requisite majority.

9. **As an Ordinary Resolution:**

**Appointment of Shri Y. P. Trivedi as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Y. P. Trivedi (holding DIN 00001879), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years up to the 34th Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri Y P Trivedi be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time”.



230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which equity 228 shareholders holding 20,62,08,530 shares have voted in favour and 2 shareholders holding 672 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

10. **As an Ordinary Resolution:**

**Appointment of Shri S. B. Ganguly as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri S. B. Ganguly (holding DIN 01838353), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years up to the 34<sup>th</sup> Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri S.B. Ganguly be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time”.



230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 228 shareholders holding 20,62,09,060 equity shares have voted in favour and 2 shareholders holding 142 equity shares voted against the resolution

The Resolution was passed with requisite majority.

11. **As an Ordinary Resolution:**

**Appointment of Shri A. K. Deb as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri A. K. Deb (holding DIN 02107792), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years up to the 34th Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act , 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri A.K. Deb be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time”.

230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 226 shareholders holding 2062,08,260 equity



shares have voted in favour and 4 shareholders holding 942 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

12. **As an Ordinary Resolution:**

**Appointment of Shri Sajjan Bhajanka as an Independent Director**

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Sajjan Bhajanka (holding DIN 00246043), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years up to the 34<sup>th</sup> Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri Sajjan Bhajanka be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time".

230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 183 shareholders holding 18,97,84,558 equity



shares have voted in favour and 47 shareholders holding 1,64,24,644 voted against the resolution.

The Resolution was passed with requisite majority.

13. **As an Ordinary Resolution:**

**Appointment of Vaidya Suresh Chaturvedi as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Vaidya Suresh Chaturvedi (holding DIN 00152712), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive year upto 34<sup>th</sup> Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Vaidya Suresh Chaturvedi be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time”.

228 Shareholders holding 20,57,54,202 equity shares have cast their votes on the resolution out of which 221 shareholders holding 20,57,52,628 equity



shares have voted in favour and 7 shareholders holding 1,574 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

14. As an Ordinary Resolution :

**Appointment of Shri P. K. Khaitan as an Independent Director**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014, Shri P. K. Khaitan (holding DIN 00004821), whose period of office was liable to determination by retirement of Directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of three consecutive years up to the 34<sup>th</sup> Annual General Meeting of the Company and whose office shall, henceforth, not be liable to determination by retirement of Directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Shri P.K. Khaitan be paid such fees and commission as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time”.

230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 217 shareholders holding 20,39,82,061 equity



shares have voted in favour and 13 shareholders holding 22,27,141 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

15. **As an Ordinary Resolution:**

**Appointment of Shri Prashant Goenka as Whole time Director**

“RESOLVED THAT the consent of the Company, be and is hereby accorded to the appointment of Shri Prashant Goenka as a Whole-time Director of the Company effective from 20th January, 2014 under Sections 198, 269, 309 and Schedule XIII of the Companies Act, 1956 for a period of five years on the terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed to this Notice convening the meeting and as per the Agreement dated 11th February, 2014 entered into between the Company and Shri Prashant Goenka, a copy whereof, has been submitted to this meeting, which Agreement also be and is hereby specifically approved

229 Shareholders holding 20,62,09,193 equity shares have cast their votes on the resolution out of which 224 shareholders holding 20,54,31,917 equity shares have voted in favour and 5 shareholders holding 7,77,276 equity shares voted against the resolution.

The Resolution was passed with requisite majority.

16. **As an Ordinary Resolution:**

**Ratification of Remuneration payable to Cost Accountant**

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, the consent of the Company be and is hereby given for payment of remuneration of ₹ 1,35,000 (Rupees One Lakh Thirty Five Thousand) plus applicable taxes and out of pocket expenses



for conducting audit of the cost records of the Company for the year 2014-15 as may be applicable to the Company under Section 148 of the Companies Act, 2013 and rules made there under, to M/s. V K Jain & Co., Cost Accountants who were appointed as Cost Auditor of the Company by the Board of Directors at its meeting held on 5th May, 2014".

230 Shareholders holding 20,62,09,202 equity shares have cast their votes on the resolution out of which 227 shareholders holding 20,62,08,360 equity shares have voted in favour and 3 shareholders holding 842 shares voted against the resolution.

The Resolution was passed with requisite majority.

17. **As an Special Resolution:**  
**Alteration of Articles of Association**

"RESOLVED THAT pursuant to Section 14 of the Companies Act, 2013, the Articles of Association of the Company be and is hereby altered in the following manner:

- a) In definition clause of Article 1 the following definition be inserted:  
'Electronic mode' means carrying out electronically-based, transactions whether main server is installed in India or not, including, but not limited to:
  - i. business-to-business and business-to-consumer transactions, data interchange and other digital supply transactions;
  - ii. offering to accept deposits or inviting deposits or accepting deposits or subscriptions in securities, in India or from citizens of India;



- iii. financial settlements, web-based marketing, advisory and transactional services, database services and products, supply chain management;
- iv. online services such as telemarketing, telecommuting, telemedicine, education and information research; and all related data communication services;
- v. facsimile telecommunication when directed to the facsimile number or electronic mail directed to electronic mail addresses, using any electronic communication mechanism that the message so sent, received or forwarded is storable and retrievable;
- vi. posting of an electronic message board or network that the Company or the officer has designated for such communications, and which transmission shall be validly delivered upon the posting; or
- vii. other means of electronic communication, in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission; and
- viii. video conferencing, audio- visual mode, net conferencing and/or any other electronic communication facility.

- b) A new Clause 75(d) is being inserted under Article 75 which is as under:

**"75 (d). Voting by members through electronic mode**

A member may exercise his vote at a General Meeting by electronic mode in accordance with Section 108 of the Companies Act, 2013 and rules made thereunder and shall be eligible to vote only once for a single resolution."

- c) A new Article 103A is being inserted after Article 103 which is as under:
- "103A. Participation in Meeting of the Board by Directors through electronic mode**



Notwithstanding anything contained herein, the director(s) may participate in the meeting(s) of the Board or any Committee thereof through electronic mode by video conferencing or other audio visual modes as may be prescribed, and the Director(s) so participating shall be deemed to be present at the meeting for the purposes of quorum, voting, recording of minutes and all other relevant provisions in this regard by following procedure specified under applicable laws for the time being in force and rules, regulations, circulars, notifications, guidelines etc. issued / to be issued from time to time by competent/statutory authority (ies)."

- d) A new Article 142A is being inserted after Article 142 which is as under:

**"142A. Maintenance of registers and records in electronic mode**

Notwithstanding anything contained in these Articles, Registers, Index, Agreement, Memorandum, Minutes, Books of Accounts or any other document required to be kept by the company under the Companies Act, 2013 may be kept in electronic form in such form and manner as may be prescribed under Section 120 of the Companies Act, 2013 and rules made thereunder."

- e) A new Article 147A is being inserted after Article 147 which is as under:

**"147A. Service of documents through electronic mode**

Notwithstanding anything contained in these Articles and as per Section 20 & 134 of the Companies Act, 2013 read with rules made thereunder, a Company may serve copies of the Balance Sheet, Statement of Profit and Loss, Auditors' Report, Directors' Report, Notice of the General Meeting along with Explanatory Statements etc.



and any other documents to the members through electronic mode, by following conditions laid down under the relevant Rules."

- f) A new Article 156 is being inserted after Article 155 which is as under:  
156. **"General Clause"**

The intention of these Articles is to be in consonance with the contemporary Act, Rules and Regulations prevailing in India. If there is an amendment in any Act, Rules and Regulations allowing what was not previously allowed under the Statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles. In case of any of the provisions contained in these Articles is inconsistent or contrary to the provisions of the Companies Act, 2013 and rules made thereunder, the provisions of the Companies Act, 2013 and rules made thereunder shall override the provisions of these Articles and these Articles shall be deemed to have been amended to include such provisions of the Companies Act, 2013. All references to sections of Companies Act, 1956 shall be deemed to include the corresponding sections/provisions of the Companies Act, 2013, if any."

229 Shareholders holding 20,62,08,977 equity shares have cast their votes on the resolution out of which 228 shareholders holding 20,62,08,935 equity shares have voted in favour and 1 shareholder holding 42 voted against the resolution.

The Resolution was passed with requisite majority.



18. **As a Special Resolution:**

**Authorization to create mortgage / charge / hypothecation and or other encumbrances**

"RESOLVED THAT pursuant to the provision of section 180(1)(a) of the Companies Act, 2013 in supersession of all earlier resolutions passed under Section 293(1)(a) of the Companies Act, 1956, the Board of Directors of the Company and/or any Committee thereof be and hereby authorized and shall be deemed to have always been so authorized to create such mortgage/charge/hypothecation and or other encumbrances, if any created by the Company on all or any part of the immovable and/or movable properties, current and/or fixed assets, tangible or intangible assets, book debt and/or claims of the Company wherever situated, present and/ or future and such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgage, charges, hypothecation and other encumbrances created/to be created by the Company in favour of Indian or foreign financial institutions, banks and other lending institutions and/or to such other persons, if any from whom the Company has/or proposes to borrow money/ sums of monies by way of term loans, cash credits, overdrafts, discounting of bills, inter-corporate deposits, commercial papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in term of agreement(s) entered/to be entered into by the Board of Directors/any Committee thereof of the Company within the overall borrowing limit as permitted under the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the lenders/trustees, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution".



229 Shareholders holding 19,67,79,202 equity shares have cast their votes on the resolution out of which 196 shareholders holding 18,41,87,085 equity shares have voted in favour and 33 shareholders holding 1,25,92,117 voted against the resolution.

The Resolution was passed with requisite majority.

19. **As a Special Resolution**

**Approval of transactions with Subsidiary Companies**

“RESOLVED THAT pursuant to Clause 49 of the Listing Agreement duly revised by Notification dated 17th April, 2014 and Section 188 of the Companies Act, 2013, if applicable and other applicable provisions of the said Act, if any, consent of the Company be and is hereby accorded for continuation of the following existing related party transactions between the Company and its wholly owned subsidiaries as per the terms and conditions specified in the respective contracts:

| Name of Related Party   | Nature of transactions                                       |
|-------------------------|--------------------------------------------------------------|
| Emami International FZE | Sale of Finished Goods                                       |
| Emami Bangladesh Ltd    | Sale of Raw materials, finished goods and use of Trade Marks |

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things or take such steps or actions which they may deem necessary in this respect.”

228 Shareholders holding 20,40,04,757 equity shares have cast their votes on the resolution out of which 225 shareholders holding 20,40,03,935 equity shares have voted in favour and 3 shareholders holding 822 equity shares voted against the resolution.



The Resolution was passed with requisite majority.

**Vote of Thanks**

As there was no other business, the meeting concluded with a vote of thanks to the chair.

**CERTIFIED TO BE TRUE COPY**

**For Emami Limited**



**Company Secretary & AVP-Legal**

**R.S. Agarwal**

**CHAIRMAN**