



emami* limited

Date : 20th August, 2018

The Secretary
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001

Minutes of the Proceeding of the Thirty Fifth Annual General Meeting 2018

Dear Sirs ,

We enclose, in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, minutes of the Proceeding of the Thirty Fifth Annual general meeting of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,
For Emami Limited

A. K. Joshi
Company Secretary & VP- Legal

Encl: a/a

MINUTES OF THE PROCEEDINGS OF THE THIRTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF EMAMI LIMITED HELD ON WEDNESDAY, 1ST AUGUST 2018 AT 11:30 A.M. AT SOUTH CITY INTERNATIONAL SCHOOL AUDITORIUM, 375, PRINCE ANWAR SHAH ROAD, KOLKATA 700 068 (MEETING COMMENCED AT 11.30 A.M. AND CONCLUDED AT 2.15 P.M.)

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PRESENT:

Shri R. S. Agarwal, Executive Chairman

Shri R. S. Goenka, Executive Whole-time Director

Shri Y. P. Trivedi, Independent Director

Smt. Rama Bijapurkar, Independent Director

Shri P. K. Khaitan, Independent Director

Shri C. K. Dhanuka, Independent Director

Shri S. B. Ganguly, Independent Director & Chairman of Audit Committee

Shri Amit Kiran Deb, Independent Director & Chairman of Nomination & Remuneration Committee

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

INVITEES

Shri Manoj Kumar Banthia Partner of M/S. MKB & Associates, Secretarial Auditor and Scrutinizer

Shri N. H. Bhansali, CEO- Finance, Strategy & Business Development and CFO

Shri Rajesh Sharma Sr. VP- Finance & IR

Shri Shivam Chowdhury, Representative of M/S. S. R. Batliboi & Co. LLP, Chartered Accountants, (Statutory Auditors)

IN ATTENDANCE

Shri A. K. Joshi, Company Secretary & VP-Legal

Shri Ashok Purohit, Assistant Company Secretary



Members present in person including representatives: 556 (Number of shares represented by them is 4,71,52,681)

Proxies present: 67 (Number of shares represented by them is 28,47,71,980)

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 and welcomed all those present at the 35th Annual General Meeting of the Company.

The Chairman informed that the requisite quorum was present; the meeting was called in order thereafter.

The Chairman declared that Notice convening the 35th Annual General Meeting, Directors' Report and Annexures thereto for the financial year ended 31st March, 2018, the Audited Financial Statements and Auditors' Report for the financial year ended 31st March, 2018, the Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are Interested were available for inspection.

The Chairman commenced the meeting at 11:30 A.M by welcoming the members to the 35th Annual General Meeting (AGM).

The Chairman introduced the directors present on dais and informed that Shri K. N. Memani and Shri M. D. Mallya could not attend the meeting due to some urgent work.

The Chairman then addressed the members covering inter-alia the following key areas like Performance of the Company during the Financial Year 2017-18, Performance of Power Brands, New Launches, operation of new plants, distribution network of the Company, Domestic & International Performance, Awards & Accolades received by the Company.

The Chairman commenced the formal agenda of the Annual General Meeting. With the consent of the members present, the Notice dated 15th June, 2018 convening the 35th Annual General Meeting, the explanatory statement annexed thereto, were taken as read.

In terms of Section 145 of the Companies Act, 2013, only the qualifications, observation or comments, mentioned in the Auditors' Report, which have any adverse effect on the functioning of the Company, were required to be read at the General Meeting. Signed



were no such qualifications, observation or comments, the Statutory Auditors Report and the Secretarial Audit Report were not required to be read.

Thereafter, the Chairman informed that in accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, all the members were given the opportunity to vote by e-voting facility which was available from 27th July 2018 to 31st July 2018.

The Chairman informed that the Company had also provided the facility of Voting at AGM through Ballot to shareholders, present in person or through proxies who had not/ could not exercise e-voting and were eligible to vote through Ballot at the AGM.

The Chairman informed the shareholders about the flow of events at the AGM and stated that he would move all the resolutions set out in the Notice and would move to discussion and Question & Answer session. After the conclusion of the Question & Answer session, the Shareholders who had not cast their votes by e-voting facility were given the option to cast their vote on the resolutions through Ballot at AGM. The Chairman further informed that the consolidated results of entire Voting process would be displayed within 48 hours of the conclusion of the meeting on the websites of the Company, CDSL and the Stock Exchanges where the shares are listed and at the notice board of the Company.

The Chairman thereafter, took up the official business of the meeting.

1) Adoption of Annual Accounts for the year ended 31st March 2018 and reports of the Directors and Auditors

As an Ordinary Resolution

“RESOLVED that the Audited Financial Statements of the Company for the Financial year ended on 31st March, 2018 along with the Directors’ Report and Management Discussion Analysis Report, Auditors’ Report and Corporate Governance Report be and are hereby received, approved and adopted.”

The resolution was proposed by Shri Prakash Mal Bothra (DP Id IN302236 / Client Id 10809793) and seconded by Shri Arun Kumar Bose (DP Id IN300327 / Client Id 10016574) as an ordinary resolution.



2. Declaration of Dividend

As an Ordinary Resolution

"RESOLVED that the dividend for the financial year ended March 31, 2018 at the rate of Rs 7/- (Rupees Seven only) per equity share on 22,69,67,619 fully paid-up Equity Shares of Re 1/- each aggregating Rs. 1,58,87,73,333/- (Rupees One Hundred and Fifty Eight Crore Eighty Seven Lacs Seventy Three Thousand Three Hundred and Thirty Three only) as recommended by the Board be and is hereby declared and the same be paid to those members whose names stood on the Register of Members of the Company on 22nd June, 2018 in respect of shares held in physical form and in respect of shares held in electronic form to the beneficial owners of shares as on 22nd June, 2018 who are entitled to the dividend as per the list furnished by the Depositories for this purpose;

The resolution was proposed by Shri Shyam Sundar Bhattacharya (DP Id IN301250 / Client Id 10275240) and seconded by Shri Arun Kumar Bose (DP Id IN300327 / Client Id 10016574) as an ordinary resolution.

3. Re-appointment of Shri H. V. Agarwal as Director on retirement by rotation

As an Ordinary Resolution

"RESOLVED that of Shri H. V. Agarwal, Director (holding DIN 00150089), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company".

The resolution was proposed by Shri Sarbananda Gattani (DP Id IN300441 / Client Id 10570834) and seconded by Shri B. K. Sarkar (DP Id 301055 / Client Id 10801954) as an ordinary resolution.

4. Re-appointment of Smt. Priti A Sureka as Director on retirement by rotation

As an Ordinary Resolution

"RESOLVED that Smt. Priti A Sureka, Director (holding DIN 00319256), who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as Director of the Company."



The resolution was proposed by Shri Sunil Kumar Ghosh (DP Id IN302902 / Client Id 41490319) and seconded by Shri Sarbananda Gattani (DP Id IN300441 / Client Id 10570834) as an ordinary resolution.

5. Re-appointment of Shri Prashant Goenka as Director on retirement by rotation

As an Ordinary Resolution

“RESOLVED that Shri Prashant Goenka, Director (holding DIN 00703389), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company.”

The resolution was proposed by Shri Sarbananda Gattani (DP Id IN300441 / Client Id 10570834) and seconded by Shri Prakash Mal Bothra (DP Id IN302236 / Client Id 10809793) as an ordinary resolution.

6. Reappointment of Smt. Rama Bijapurkar as an Independent Director

As a Special Resolution

“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, the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and upon the recommendation of the Nomination and Remuneration Committee, Smt. Rama Bijapurkar (DIN 00001835), be and is hereby reappointed as an Independent Director of the Company to hold office for a further term of 5 (five) years from 1st September 2018.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Companies Act, 2013 and rules made there under [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], Smt. Rama Bijapurkar 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”.



The resolution was proposed by Shri Bijnan Singh Srimal (DP Id/ Client Id 1204470004604314) and seconded by Shri Tapan Kr. Debnath (DP Id IN301055 / Client Id 10614553) as a special resolution.

7. Approval for Continuation of Directorship of Independent Directors who have attained the age of 75 years.

As a Special Resolution

"RESOLVED THAT pursuant to the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other applicable provisions if any, consent of members of the Company be and is hereby accorded for continuation of Directorship of Shri Y.P. Trivedi, Shri K.N. Memani, Shri S.B. Ganguly and Shri P.K. Khaitan who were appointed as Independent Directors of the Company for a period of 5 years at the 34th Annual General Meeting of the Company held on 2nd August, 2017 till conclusion of 39th Annual General Meeting by way of special resolutions and who have attained the age of 75 years, for the remaining period of their existing term of Directorship as Independent Directors of the Company."

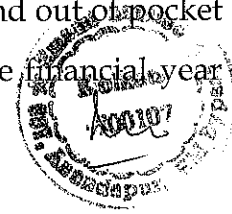
"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

The resolution was proposed by Shri B. K. Sarkar (DP Id 301055 / Client Id 10801954) and seconded by Shri Bijnan Singh Srimal (DP Id/ Client Id 1204470004604314) as a special resolution.

8. Ratification of fee payable to M/s V.K. Jain & Co., Cost auditors for conducting audit of cost records for the financial year 2018-19

As an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder (including any statutory modification(s) or re-enactments thereof, for the time being in force) the consent of the Company be and is hereby accorded for payment of remuneration of ₹1,50,000/- (Rupees One lac fifty thousand only) plus applicable taxes and out of pocket expenses for conducting audit of the cost records of the Company for the financial year



2018-19 as may be applicable to the Company to M/s. V. K. Jain & Co., Cost Accountants who were re-appointed as Cost Auditors of the Company by the Board of Directors at its meeting held on May 3, 2018".

The resolution was proposed by Shri Sarbananda Gattani (DP Id IN300441 / Client Id 10570834) as and seconded by Shri Arup Kumar Paul (DP Id IN300773 / Client Id 10023715) as an ordinary resolution.

After the above resolutions were proposed and seconded, the Chairman invited the Members to make comments, offer suggestions and seek clarification, if any, on agenda items of this AGM.

Some of the members gave suggestions for CSR activities, extension of brands, advertisement expenses and also appreciated the financial results of the Company, quality and timely delivery of Annual Reports, Bonus Issue, Dividend Payout and various awards and recognitions received by the Company.

The Chairman thanked the Members for the appreciation and suggestions given and said that the suggestions would be evaluated. The queries of the members were replied.

After queries of members having been responded, the Chairman ordered Voting by Ballot on all the resolutions for the Ordinary and Special business as set out in items numbers 1 to 8 of the Notice of Annual General Meeting by the concerned Members and Proxy holders present and entitled to Vote on Poll, which was taken immediately after the closure of the meeting at the venue. The voting remained open for next 30 minutes to enable the Members and Proxy holders participating in the Poll to cast their votes.

The Chairman informed that the Company had appointed MKB & Associates, Practicing Company Secretaries as Scrutinizer for ensuring that voting was carried out in a fair and transparent manner, and to submit the Scrutinizer's Report.

The Chairman announced that combined Results of e-voting already done and the voting by ballot at the AGM would be available on Website of the Company, CDSL and the Stock Exchanges where shares of the Company are listed, and on the notice Board of the Company within the prescribed time.



The business before the 35th Annual General Meeting of the company having being transacted, the Chairman thanked all those present and declared the meeting as concluded.

Place: Kolkata



Date: 7th August, 2018

Sd/-

R. S. Agarwal
CHAIRMAN

Note: Shri R. S. Agarwal, Chairman, with the permission of members, requested Shri R. S. Goenka, Whole-time Director to Chair the meeting for Agenda items No. 3 and 4 in which Shri R. S. Agarwal was deemed to be interested and Shri R. S. Goenka chaired the meeting for those items of agenda.

Annual General Meeting held on 1st August, 2018

Consolidated Results of Remote e-voting and the Voting by Ballot at AGM

In accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, all the members were provided with e-voting facility which was available from 27th July 2018 to 31st July 2018.

In line with the provisions of the Companies Act, 2013, the Company also provided facility of Voting at AGM through Ballot to those shareholders, who had not cast their vote on the proposed resolutions.

The Board of Directors had appointed Mr. Manoj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries as the Scrutinizer for e-voting and the voting through Ballot at the 35th Annual General Meeting. The Scrutinizer had carried out the scrutiny of all the electronic votes received up to close of e-Voting on 31st July, 2018 and also of voting done by shareholders through ballot at AGM.

After conclusion of voting at the 35th Annual General Meeting, the votes cast at the meeting were counted first, and thereafter, the votes cast through e-voting were unblocked in presence of Ms. Shweta Singh and Ms. Mudhra Khetan, who acted as witnesses in accordance with Rule 20 the Companies (Management & Administration) Rules, 2014.

The Consolidated Results as per Scrutinizers Report dated on 2nd August, 2018 is as follow:

Resolution No	Particulars	% Voted in Favour	% Voted Against
1	Adoption of the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended March 31, 2018, together with the Reports of the Board of Directors and Auditors thereon. (Ordinary Resolution)	100%	None
2	Declaration of Dividend on Equity Shares. (Ordinary Resolution)	99.99%	Negligible
3	Appointment of a Director in place of Shri H. V. Agarwal (holding DIN 00150089), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)	100%	None
4	Appointment of a Director in place of Smt. Priti A Sureka (holding DIN 00319256), who retires by rotation and being eligible, offers herself for re-appointment. (Ordinary Resolution)	100%	None



Resolution No	Particulars	% Voted in Favour	% Voted Against
5	Appointment of a Director in place of Shri Prashant Goenka (holding DIN 00703389), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)	95.75%	4.25%
6	Approval to reappointment of Smt. Rama Bijapurkar (holding DIN 00001835) as an Independent Director to hold office for further term of 5 years from September 1, 2018. (Special Resolution)	92.72%	7.28%
7	Approval for continuation of Directorship of Shri Y P Trivedi, Shri K N Memani, Shri S B Ganguly and Shri P K Khaitan who were reappointed as Independent Directors for a period of 5 years from 34 th Annual General Meeting till conclusion of 39 th Annual General Meeting and who have attained the age of 75 years, for the remaining period of their existing term of directorship as Independent Directors of the Company. (Special Resolution)	95.93%	4.07%
8	Ratification of the fee of Rs. 1,50,000 (Rupees One lakh fifty thousand only) payable to M/S V. K. Jain & Co, Cost Auditors for conducting audit of the cost records of the Company for the financial year 2018-19. (Ordinary Resolution)	99.99%	Negligible

Based on the Report of the Scrutinizers, all Resolutions as set out in the Notice of 35th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Place: Kolkata

Date: 7th August, 2018



Sd/-

R. S. Agarwal
CHAIRMAN