



August 29, 2015

The Secretary
Corporate Relationship Dept.
The Bombay Stock Exchange
1st Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

The Secretary
National Stock Exchange of India
Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai – 400 051

Dear Sir,

Sub: Proceedings of the Annual General Meeting held on 13th August, 2015

The Copy of the Proceedings of the 20th Annual General Meeting of the Company held on 13th August, 2015 are enclosed herewith.

.This is for your records.

Thanking you,

Yours truly,
For Page Industries Limited

Murugesh C
Company Secretary



PAGE INDUSTRIES LIMITED

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PROCEEDINGS OF THE 20TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON THURSDAY THE 13TH AUGUST, 2015 AT 11:30AM AT THE ALOFT HOTEL, CESSNA BUSINESS PARK, SARJAPUR – MARATHAHALLI OUTER RING ROAD, KADUBEESANAHALLI, BANGALORE - 560103

The following were present at Dias:

Mr. Pradeep Jaipuria	Independent Director and Chairman of the Board and the Audit Committee
Mr. Sunder Genomal	Managing Director
Mr. Pius Thomas	Executive Director – Finance (CFO)
Mr. Shamir Genomal	Executive Director – Chief Strategy Officer
Mr. Timothy Ralph Wheeler	Director
Mr. P V Menon	Alternate Director to Mr. Nari Genomal
Mr. V Sivadas	Alternate Director to Mr. Ramesh Genomal
Mr. B C Prabhakar	Independent Director
Mrs. Rukmani Menon	Independent Director
Mr. Sandeep Maini	Independent Director
Mr. Vikram Shah	Independent Director
Mr. C Murugesh	Company Secretary

In attendance

Mr. Shreedhar Ghanekar	Statutory Auditor
Mr. R Vijayakumar	Secretarial Auditor

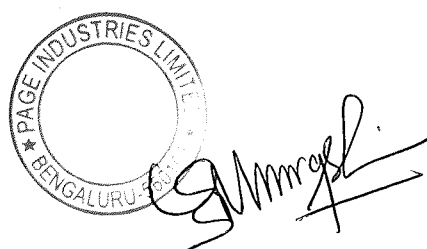
Members Present:

In person 141.

By proxy 11, representing 219941 shares.

Pursuant to Article 98 of the Articles of Association of the Company, Mr. Pradeep Jaipuria being the Chairman of the Board took the chair and conducted the proceedings of the Meeting.

The Chairman welcomed the members to the meeting and after ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.



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The Chairman introduced the members of Board of Directors to the Shareholders and informed that Mr. G P Albal, Director expressed his inability to attend this meeting, due to his prescheduled occupation.

Mr. G P Albal, Chairman of the Nomination and Remuneration Committee and the Stakeholders Relationship Committee, nominated Mr. B C Prabhakar and Mr. P V Menon respectively as authorized representative to address the queries raised by the Shareholders at the AGM.

The required Statutory Registers, the Register of Proxies, the Auditor's Report, the Secretarial Audit Report and other documents as prescribed under the Companies Act, 2013 were kept open for inspection and were accessible during the continuance of the meeting.

With the consent of the shareholders present, the Notice convening the meeting, the Directors report were taken as read.

The Chairman requested the Company Secretary to read the Auditors Report, which was accordingly read.

The Chairman in his opening remarks dwelt on

- Economy and Industry
- Performance of the Company and Dividend distribution
- Expansion and New investments and
- Prospects of the Company

The Chairman informed the Shareholders that in terms of the relevant provisions of law, the Company has arranged for remote e-voting facility for all the resolutions to be considered at this Annual General Meeting from 10th August 2015 to 12th August 2015 (both days inclusive) and the members who have not cast their vote electronically and who are present in this meeting will have an opportunity to cast their votes at the end of this meeting.

Mr. R Vijayakumar, Practicing Company Secretary, has been appointed as a scrutinizer for remote e-voting and the poll at this meeting and to report on the combined voting results.

Then the subjects in the agenda were taken up.



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ORDINARY BUSINESS:

1. Adoption of financial statements:

The Chairman informed that as per provisions of the Companies Act, 2013, Adoption of Financial Statements requires the approval of the shareholders. Thus, an Ordinary resolution required to be passed by the Members. Accordingly, the Chairman took the first item on the agenda and requested for proposer and seconder

Mr. Prabhu proposed the resolution and Mr. Manjunath seconded the resolution.

The Chairman invited the members present to ask any queries relating to the Accounts for the year ended 31st March 2015, Directors Report and the Auditors Report. The Chairman, Managing Director and CFO replied to the shareholders queries.

RESOLVED THAT the audited financial statement for the year ended 31st March, 2015, the Reports of the Board of Directors and Auditors' be adopted.

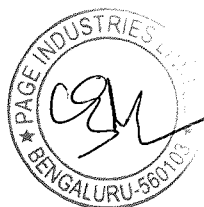
Voting Results:

Promoter / Public	No. of Votes – In Favour	% of votes in favour on Votes polled	No. of Votes – Against	% of Votes against on votes polled
Promoter & Promoter Group	5688789	100.00	0	0.00
Public – Institutional holders	3057667	100.00	0	0.00
Public – Others	8370	99.94	5	0.06
Total	8754826	99.99	5	0.00

The resolution passed with requisite majority as an Ordinary Resolution.

2. Confirmation and declaration dividend:

The Chairman informed that as per the provisions of the Companies Act, 2013, requires the confirmation of the shareholders for interim dividends declared by the Board for the financial year 2014-15. Further, the shareholder needs to declare the final dividend proposed by the Board. Such declaration is required to precede the payment of the final dividend. Hence, an ordinary resolution



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required to be passed by the shareholder. The Chairman took the second item on the agenda and requested for a proposer and a seconder for the following resolution:

Mr. Vinay proposed the resolution and Mr. Saravanan seconded the resolution.

RESOLVED THAT three interim dividends aggregating to Rs 52 per equity share paid for the financial year 2014-15 be and is hereby confirmed.

RESOLVED FURTHER THAT the final dividend of Rs.20 per equity share recommended by the Board of Directors be declared.

Voting Results:

Promoter / Public	No. of Votes – In favour	% of votes in favour on Votes polled	No. of Votes – Against	% of Votes against on votes polled
Promoter & Promoter Group	5688789	100.00	0	0.00
Public – Institutional holders	3317467	100.00	0	0.00
Public – Others	8376	99.94	5	0.06
Total	9014632	99.99	5	0.00

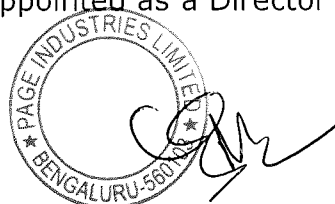
The resolution passed with requisite majority as an Ordinary Resolution.

3. Appointment of Director:

Pursuant to the Companies Act, 2013, Mr. Timothy Ralph Wheeler retires by rotation and offers himself for re-appointment. The Chairman informed that an ordinary resolution required to be passed by the Shareholders for the re-appointment. The Chairman took the third item on the agenda and requested for a proposer and a seconder for the following resolution:

Mr. Ramamurthy proposed the resolution and Mr. Prabhu seconded the resolution.

RESOLVED THAT Mr. Timothy Ralph Wheeler [DIN:00863237] who retires by rotation be and is hereby reappointed as a Director of the Company.



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Voting Results:

Promoter / Public	No. of Votes – In favour	% of votes in favour on Votes polled	No. of Votes – Against	% of Votes against on votes polled
Promoter & Promoter Group	5688789	100.00	0	0.00
Public – Institutional holders	3317467	100.00	0	0.00
Public – Others	8353	99.91	7	0.08
Total	9014609	99.99	7	0.00

The resolution passed with requisite majority as an Ordinary Resolution.

4. Appointment of Director:

Pursuant to the Companies Act, 2013, Mr. Sunder Genomal retires by rotation and offers himself for re-appointment. The Chairman informed that an ordinary resolution required to be passed by the Shareholders for the re-appointment. The Chairman took the fourth item on the agenda and requested for a proposer and a seconder for the following resolution:

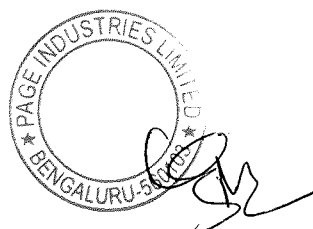
Mr. Prabhu proposed the resolution and Mr. Vinay seconded the resolution.

RESOLVED THAT Mr. Sunder Genomal [DIN: 00109720] who retires by rotation be and is hereby reappointed as a Director of the Company.

Voting Results:

Promoter / Public	No. of Votes – In favour	% of votes in favour on Votes polled	No. of Votes – Against	% of Votes against on votes polled
Promoter & Promoter Group	5688789	100.00	0	0.00
Public – Institutional holders	3317467	100.00	0	0.00
Public – Others	8145	97.51	208	2.49
Total	9014401	99.99	208	0.00

The resolution passed with requisite majority as an Ordinary Resolution.



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5. Appointment of Auditor:

Pursuant to the Companies Act, 2013, the Appointment / Ratification of the appointment of Auditors require approval of Shareholders. The Chairman informed that an ordinary resolution required to be passed by the Shareholders to ratify the appointment. The Chairman took the fifth item of the agenda and requested for a proposer and a seconder for the following resolution:

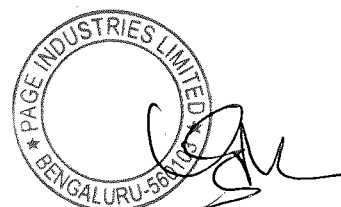
Mr. Prabhu proposed the resolution and Mr. Vinay seconded the resolution.

RESOLVED that pursuant to the first proviso of Sub-Section (1) of Section 139 of the Companies Act, 2013 and the recommendations of the Audit Committee and the Board of Directors, the appointment of M/s Haribhakti & Co., LLP Chartered Accountants (Registration No.103523W), to hold office from the conclusion of this AGM (20th) to the conclusion of the next AGM (21st) be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix such remuneration as may be recommended by the Audit Committee in consultation with the Auditors.

Voting Results:

Promoter / Public	No. of Votes – In favour	% of votes in favour on Votes polled	No. of Votes – Against	% of Votes against on votes polled
Promoter & Promoter Group	5688789	100.00	0	0.00
Public – Institutional holders	2881543	86.86	435924	13.14
Public – Others	7916	99.85	12	0.15
Total	8578248	95.16	435936	4.84

The resolution passed with requisite majority as an Ordinary Resolution.



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SPECIAL BUSINESS:

6. Appointment of Mr. Sandeep Kumar Maini [DIN: 01568787] as an Independent Director:

The Chairman informed that the Board of Directors appointed Mr. Sandeep Kumar Maini as an Additional Director in the category of Independent Director for a period of five years with effect from 28th May 2015. As per the provisions of the Companies Act, 2013, the office of the Additional Directors is upto the date of Annual General Meeting. Hence, the approval of the shareholders by way of ordinary resolution is required to continue the office of Director. Further, the Chairman informed that the Company had received a request from a shareholder along with a deposit of Rs. 1 Lac proposing the candidature of Mr. Sandeep Kumar Maini as a Director. Accordingly, the sixth item on the agenda was taken and the Chairman requested for a proposer and a seconder for the following resolution:

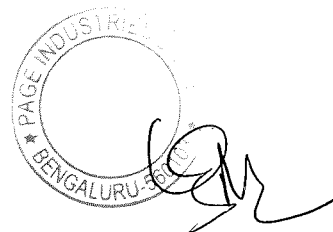
Mr. Sunder Genomal proposed the resolution and Mr. Vinay seconded the resolution.

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Sandeep Kumar Maini, [DIN: 01568787], be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from 28th May 2015 and he is not liable to retire by rotation.

Voting Results:

Promoter / Public	No. of Votes – In favour	% of votes in favour on Votes polled	No. of Votes – Against	% of Votes against on votes polled
Promoter & Promoter Group	5688789	100.00	0	0.00
Public – Institutional holders	3317467	100.00	0	0.00
Public – Others	8294	99.89	9	0.11
Total	9014550	99.99	9	0.00

The resolution passed with requisite majority as an Ordinary Resolution.



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7. Appointment of Mr. Vikram Gamanlal Shah [DIN: 00119565] as an Independent Director:

The Chairman informed that the Board of Directors appointed Mr. Vikram Gamanlal Shah as an Additional Director in the category of Independent Director for a period of five years with effect from 28th May 2015. As per the provisions of the Companies Act, 2013, the office of the Additional Directors is upto the date of Annual General Meeting. Hence, the approval of the shareholders by way of ordinary resolution is required to continue the office of Director. Further, the Chairman informed that the Company had received a request from a shareholder along with a deposit of Rs. 1 Lac proposing the candidature of Mr. Vikram Gamanlal Shah as a Director. Accordingly, the seventh item on the agenda was taken and the Chairman requested for a proposer and a seconder for the following resolution:

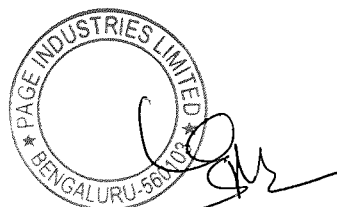
Mr. Shamir Genomal proposed the resolution and Mr. Merchant Rohit seconded the resolution.

RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Vikram Gamanlal Shah [DIN: 00119565], be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years with effect from 28th May 2015 and he is not liable to retire by rotation.

Voting Results:

Promoter / Public	No. of Votes – In favour	% of votes in favour on Votes polled	No. of Votes – Against	% of Votes against on votes polled
Promoter & Promoter Group	5688789	100.00	0	0.00
Public – Institutional holders	3317467	100.00	0	0.00
Public – Others	8326	99.62	31	0.37
Total	9014582	99.99	31	0.00

The resolution passed with requisite majority as an Ordinary Resolution.



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8. Remuneration under Section 197(1) of the Companies Act, 2013:

Mr. Pradeep Jaipuria, Chairman interested in this resolution requested Mr. Sunder Genomal to conduct the proceeding

Mr. Sunder Genomal accept the request and proceed the meeting.

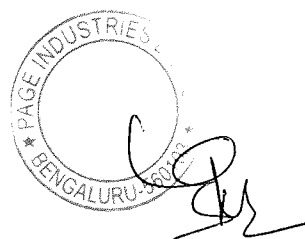
The Chairman informed that Section 197(I)(ii) of the Companies Act, 2013 authorizes the payment of remuneration to Non-Executive Directors, if the Company authorizes such payment by a Special Resolution. In view of the increased activities of the Company and the contribution of Non-Executive Directors, the Company proposed to pay remuneration for the year 2015-16. The members of the Company have to pass a special resolution to approve the remuneration proposed. The Chairman took the eighth item of the agenda and requested for a proposer and a seconder for the following resolution:

Mr. Kemparaju proposed the resolution and Mr. Prabhu seconded the resolution.

RESOLVED that pursuant to provisions of Section 197(1)(ii) and other applicable provisions, if any, of the Companies Act, 2013, approval of the Company be and is hereby accorded for the payment of a sum not exceeding Rs.5.00 million (Rupees Five million only) (excluding sitting fees) subject to the limit prescribed in the Companies Act, 2013, to be paid to and distributed amongst the Directors of the Company or some or any of them (other than Managing Directors / Wholtime Directors) in such amounts, subject to such ceiling and in such manner and in such respects as may be decided by the Board of Directors and such payments shall be made for the financial year 2015-16.

Voting Results:

Promoter / Public	No. of Votes – In favour	% of votes in favour on Votes polled	No. of Votes – Against	% of Votes against on votes polled
Promoter & Promoter Group	5688789	100.00	0	0.00
Public – Institutional holders	3317467	100.00	0	0.00
Public – Others	8183	97.87	178	2.13
Total	9014439	99.99	178	0.00



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The resolution passed with requisite majority as a Special Resolution.

Mr. Sunder Genomal handed over the proceeding to Mr. Jaipuria

The Chairman ordered poll and invited members that, who have not availed remote e-voting facility provided by the Company, and requested to vote for each resolution and deposit the poll paper in the ballot box placed near the exit gates.

The Chairman stated that upon receipt of report from the Scrutinizer, CFO or Company Secretary, who are authorized for this purpose, shall declare the consolidated voting results and also place the same on the website of the company. The Consolidated Results will also be sent to the stock exchanges to disseminate.

The Chairman thanked all the members for their participation and announced the formal closure of the 20th AGM of the Company.

The Meeting concluded at 12:30 P.M.

