

BINANI INDUSTRIES LIMITED

53RD ANNUAL GENERAL MEETING

THURSDAY, 29TH SEPTEMBER, 2016 AT 2.30 P.M

AT

ROTARY SADAN, 94/2, CHOWRINGHEE ROAD, KOLKATA-700 020

Seating arrangements will be as under:

----- on the dais -----

FRONT ROW

SS	RA	BB	ACC	SB
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SECOND ROW

V. SRIDHAR	VV
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Proceedings of the Meeting

Chairman	<p><i>Good Afternoon, Ladies and Gentlemen.</i></p> <p><i>I welcome you all to this 53RD ANNUAL GENERAL MEETING of the Company and thank you for spending your valuable time for attending this Annual General Meeting.</i></p> <p><i>It is now 2.30 p.m. and necessary quorum being present I call the meeting to order.</i></p> <p><i>The Company has received 3 Corporate Representation for 1,50,24,264 equity shares representing 50.76% of total paid-up share capital of the Company and 28 proxies representing 14,14,504 equity shares, that is, 4.78% of the total paid-up equity share capital of the Company.</i></p> <p><i>Register of Directors and Key Managerial Personnel and their shareholding and Register of Contracts and Arrangements, Proxy Register and the other documents are kept for inspection of the Members at the venue.</i></p> <p><i>(Chairman to introduce dignitaries on the Dais)</i></p>
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	<p><i>Mr. Sridhar was the chairman of the Audit Committee meetings held in 2015-16. During the current year Mr. Rahul Asthana is the Chairman of the Audit Committee. Mr. Rahul Asthana is Chairman of Nomination and Remuneration Committee and Stake holders' Relationship Committee.</i></p> <p><i>Mr. Abuali Darukhanawala, representing M/s MZSK & Associates, Chartered Accountants, being statutory auditors for the year 2015-16 is also present in the Meeting. Mrs. Uma Lodha, representing M/s Uma Lodha & Company, being Secretarial Auditors of the Company is also present in the Company.</i></p>
Chairman	<p><i>The Annual Report containing the Notice, Audited Financial Statements for the year ended 31st March, 2016, Auditors' Report and Directors' Report thereon, has already been circulated to the Members.</i></p> <p><i>With your kind permission, may I take the Notice convening the meeting as read.</i></p>
Chairman	<p><i>The Auditors' Report does not contain any qualification. I would request the Company Secretary to read the observations of Statutory Auditors and Secretarial Auditors and the response of Board of Directors mentioned in their respective reports.</i></p> <p><i>(Company Secretary to first read observations in Auditors' Report , response of Directors on the same and then Secretarial Report and response of Directors thereon.)</i></p>
Chairman	<p><i>(To make his speech)</i></p>
Chairman	<p><i>As per relevant provisions of the Companies Act, the Company has extended e-Voting facility to the Members. E-voting commenced on Monday, 26th September, 2016 at 9.00 a.m. and concluded yesterday on 28th September 2016 at 5.00 p.m.</i></p> <p><i>The cut-off date for voting purpose is 21st September, 2016.</i></p> <p><i>In terms of applicable provisions of the Companies Act, necessary arrangements have been made for voting through ballot papers at the meeting for those Members who have not exercised their votes through e-voting facility. Accordingly, Members are requested to cast their vote after conclusion of the discussion on all the agenda items mentioned in the Notice.</i></p> <p><i>For the purpose of voting, the Company has appointed Mr. Manoj Kumar Banthia, Practicing Company Secretary, of M/s MKB & Associates as Scrutinizer.</i></p> <p><i>I would now request the Scrutinizer to show the empty Ballot Box, close and lock the same and keep the key in his custody.</i></p>

<p>Chairman</p>	<p><i>I now propose Resolution for Item No. 1 which is regarding adoption of Annual Audited Accounts of the Company for the FY 2015-16.</i></p> <p>“RESOLVED that the audited Financial Statements (including audited consolidated financial statements) for the financial year ended 31st March, 2016, together with Reports of the Board of Directors and the Auditors thereon as circulated to all the Members and also placed before the meeting, be and are hereby received, considered and adopted.”</p> <p><i>May I have someone to second the Resolution...</i></p> <p>(After the Resolution is seconded)</p> <p><i>I request Members, who have given their names, to please come forward with their comments, if any.</i></p> <p>(Chairman to call the Members as per the list to be provided at the Meeting)</p> <p>(After the Shareholders have completed their comments, Chairman to give his response.)</p>
<p>Chairman</p> <p>Mr. Asthana</p> <p>Mr. Asthana</p>	<p><i>I now request Mr. Rahul Asthana to chair the meeting for item No. 2 of the Notice.</i></p> <p><i>May I now have someone to propose item No. 2 relating to re-appointment of Mrs. Nidhi Binani Singhania.</i></p> <p>“RESOLVED that Mrs. Nidhi Binani Singhania (DIN - 00030435), who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.”</p> <p>(After the Resolution is proposed)</p> <p><i>May I now have Seconder please.</i></p> <p>(After the Resolution is seconded)</p> <p>(Once names of proposer and Seconder is recorded, Mr. Rahul Ashtana to hand over the mike to Mr. Braj Binani to chair the meeting for rest of the items of Agenda)</p>
<p>Chairman</p>	<p><i>May I now request someone to propose the Resolution under Item No.3 of the Notice relating to appointment of M/s MZSK & Associates, Chartered Accountants as Statutory Auditors of the Company.</i></p>

	<p>(After the Resolution is proposed)</p> <p><i>May I now have Seconder please.</i></p> <p>(After the Resolution is seconded)</p>
Chairman	<p><i>May I now request someone to propose Resolution at Item No. 4 of the Notice relating to appointment of Dr.(Mrs). Sangeeta Pandit as Independent Director?</i></p> <p>(After the Resolution is proposed)</p> <p><i>May I now request someone to second the Resolution?</i></p> <p>(After the Resolution is seconded)</p>
Chairman	<p><i>May I now request someone to propose Resolution at Item No. 5 of the Notice relating to re-appointment of Mr. Rahul Asthana as Independent Director</i></p> <p>(After the Resolution is proposed)</p> <p><i>May I now have someone to second the Resolution?</i></p> <p>(After the Resolution is seconded)</p>
Chairman	<p><i>May I now request someone to propose Resolution at Item No.6 of the Notice relating to re-appointment of Mr. S.Sridhar as Independent Director.</i></p> <p>(After the Resolution is proposed)</p> <p><i>May I now have someone to second the Resolution?</i></p> <p>(After the Resolution is seconded)</p>
Chairman	<p><i>Now the Members may cast their votes on the Resolutions in the ballot box placed before the dais</i></p> <p>(Upon conclusion of voting, Chairman to declare the following)</p> <p><i>The result of E-voting and Ballot Papers will be declared within 2 days. The results along with Scrutinizer's Report will be placed on the website of the Company and of CDSL and on the Notice Board at our Registered Office and Corporate Office.</i></p> <p><i>As we have dealt with all the Agenda items of the Notice, I declare the meeting as concluded. Thank you.</i></p>

