

**MINUTES OF THE THIRTY NINE ANNUAL GENERAL MEETING OF THE MEMBERS OF YASH PAPERS LIMITED HELD ON THE FRIDAY, 20TH DAY OF SEPTEMBER, 2019 STARTED AT 02:00 P.M. AND CONCLUDED AT 02:30P.M. AT "HOTEL VIJAY INTERCONTINENTAL", 10/510, KHALASI LINE, TILAK NAGAR, KANPUR – 208002**

**PRESENT****MEMBERS**

**IN PERSON** : 32(Thirty Two only)  
**BY PROXY** : 0 (Zero)

**DIRECTORS**

: Mr. Kaikobad Dorab Pudumjee, Chairman  
Mr. Jagdeep Hira, Managing Director & CEO  
Mr. Narendra Kumar Agrawal, Director Works  
Mr. Gyanendra Nath Gupta, Director & Chairman  
Audit Committee and Nomination & Remuneration Committee Meeting  
Dr. Indroneel Banerjee, Independent Director and Chairman of Stakeholder Relationship Committee  
Mr. Atul Kumar Gupta, Independent Director  
Mr. Pradeep Vasant Dhobale, Independent Director  
Mr. Srinivas Vishnubhatla, Independent Director  
Mr. Basant Kumar Khaitan, Independent Director

**KMPs**

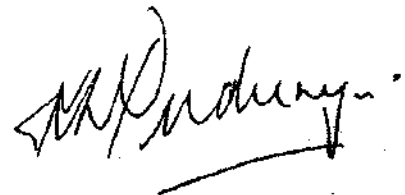
: Mrs. Neetika Suryawanshi, Chief Financial Officer  
Mr. Sachin Kumar Srivastava, Company Secretary & Head Legal

**IN ATTENDANCE**

: Mr. Adesh Tandon, Secretarial Auditor  
Mr. Manoj Kumar Maurya, Head of Commercial  
Mr. Shailesh Singh, Head of Marketing - Paper  
Mr. T. Bharti, Head of Accounts & Taxation  
Mr. Shiv Nath Sharma, Secretarial Officer

**CHAIRMAN**

Mr. K. D. Pudumjee, Chairman took the Chair.



**QUORUM**

Mr. Sachin Kumar Srivastava, Company Secretary & Head Legal confirmed that requisite quorum was present.

The Chairman then called the meeting in order and welcomed the Members present in the meeting.

The Chairman informed that we had not received any proxy. He also informed that authorizations had been received from 2 bodies corporate under Section 113 of the Companies Act, 2013, in respect of 43,03,140 equity shares and was present.

The Chairman further informed the Members present that the Register of Directors' Shareholding as required under Section 170 of the Companies Act, 2013, and other Statutory Registers required, Auditor's Report and Secretarial Audit Report to be kept open for inspection by Members were available at the venue.

Further, the Memorandum and Articles of Association were also placed on the table and kept open for inspection.

Thereafter the Chairman requested to Mr. Jagdeep Hira, Managing Director & CEO to introduce the persons sitting on the dais.

**CHAIRMAN'S SPEECH:**

The Chairman made a speech on the Company's state of affairs.

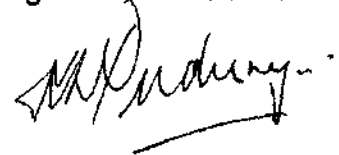
With the permission of the Members, the Annual Accounts for the Financial Year ended 31<sup>st</sup> March, 2019, together with Boards' Report and the Notice convening the meeting was taken as read.

The Auditors' Report was then read out by Mrs. Neetika Suryawanshi, Chief Financial Officer of the Company.

The Chairman then took up the business mentioned in the notice.

**NOTICE:**

With the consent of members present, notice convening the meeting was taken as read.



**E-VOTING / POLL RESULT:**

The Chairman informed that the Scrutinizer had completed the process of counting the votes cast through e-Voting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendments Rules, 2015 read with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and had submitted a report thereof.

Since no demand / request for poll was made by the Shareholders present, the Chairman, suo moto, ordered for a poll to be taken at the meeting physically as a part of good corporate governance practices and appointed Mr. Adesh Tandon, Practicing Company Secretary as the Scrutinizer for the poll process and requested him for an orderly conduct of the voting.

However, thereafter one shareholder has opted for poll. The Chairman thereafter announced the consolidated results including e-Voting results conducted between Tuesday, 17<sup>th</sup> September, 2019 to Thursday, 19<sup>th</sup> September, 2019 on 9 resolutions as under:

**ORDINARY BUSINESS****ITEM No.1****ADOPTION OF AUDITED FINANCIAL STATEMENTS, REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019 (ORDINARY RESOLUTION)**

The Chairman invited the members for their observations / comments and seeks clarification, if any, on the Annual Accounts of the Company. There being no observations / comments and clarification.

Mr. Moti Ram Yadav (Folio 05110), a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2019 including Audited Balance Sheet as at 31<sup>st</sup> March, 2019 and the Statement of Profit & Loss for the year ended on that date and the report of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

Mr. Suresh Chandra Maurya (Folio 30462), a member seconded the resolution.



20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 20 Shareholders holding 1,58,91,051 equity shares have voted in favour of the resolution and none shareholder have voted 'invalid' or against vote.

The Ordinary Resolution was passed with 100% majority.

**ITEM No.2****APPROVAL TO DECLARE A FINAL DIVIDEND OF RS.1 PER EQUITY SHARE FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019(ORDINARY RESOLUTION)**

Mr. Shiv Bahadur Singh (Folio 30481), a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of 10% (i.e. Rs.1) per equity share of face value Rs.10/- each to the equity shareholders of the Company holding 3,52,40,000 equity shares for the financial year ended 31st March, 2019, whose names appear in the Register of Members at close of business on 13<sup>th</sup> September, 2019 be and is hereby declared to be paid out of the current profits of the Company for the financial year ended 31<sup>st</sup> March, 2019."

Mr. Rizwan Akhtar (DP ID IN300556 Client ID 10069510), a member seconded the resolution.

20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 20 Shareholders holding 1,58,91,051 equity shares have voted in favour of the resolution and none shareholder have voted 'invalid' or against vote.

The Ordinary Resolution was passed with 100% majority.

**ITEM No.3****RE-APPOINTMENT OF MRS. MANJULA JHUNJHUNWALA (DIN: 00192901), WHO RETIRES BY ROTATION (ORDINARY RESOLUTION)**

Mr. Akhilesh Prajapati (Folio 30486), a member proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with the Companies Rules, 2014, Mrs. Manjula Jhunjunwala (DIN:





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00192901), who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director (Promoter) of the Company."

Mr. Anoop Kumar (Folio 30464), a member seconded the resolution.

20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 20 Shareholders holding 1,58,91,051 equity shares have voted in favour of the resolution and none shareholder have voted 'invalid' or against vote.

The Ordinary Resolution was passed with 100% majority.

### **SPECIAL BUSINESS**

#### **ITEM No.4**

**APPROVAL FOR CHANGE OF NAME OF THE COMPANY FROM 'YASH PAPERS LIMITED' TO 'YASH PACKS LIMITED' OR ANY OTHER NAME AS CONFIRMED BY THE BOARD AND APPROVED BY THE APPROPRIATE AUTHORITY (SPECIAL RESOLUTION)**

Mr. Rajendra Prasad Yadav(Folio No. 0030476), a member proposed the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the approval of the Central Government (power delegated to Registrar of Companies, Uttar Pradesh under Ministry of Corporate Affairs), Stock Exchange and other authorities as may be applicable , approval of the members of the Company be and is hereby accorded to change the name of the Company from 'Yash Papers Limited' to 'Yash Packs Limited' or such other name as may be approved by the Registrar, Central Registration Centre, Ministry of Corporate Affairs."

"RESOLVED FURTHER THAT the Name Clause being Clause I in the Memorandum of Association of the Company be altered accordingly and substituted by the following clause:

"I. The Name of the Company is Yash Packs Limited."

"RESOLVED FURTHER THAT in terms of Section 14 of the Act read with rules made there under, the Articles of Association of the Company be altered by deleting the



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existing name of the Company wherever appearing and substituting it with the new name of the Company."

"RESOLVED FURTHER THAT the name 'Yash Papers Limited' wherever it appears in the documents, contracts, registers, records etc. of the Company be substituted by the new name 'Yash Packs Limited' or such other name as may be approved by the Ministry of Corporate Affairs."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Ved Krishna, Executive Vice-Chairman, Mr. Jagdeep Hira, Managing Director & CEO, Mr. Narendra Kumar Agrawal, Director Works, Mrs. Neetika Suryawanshi, Chief Financial Officer and Mr. Sachin Kumar Srivastava, Company Secretary & Head Legal be and is hereby severally authorized to do all such acts, deeds, matters and things, as may be necessary, proper or expedient without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have been given all necessary approval thereto expressly by the authority of this resolution."

Mr. Arun Rai (Folio No. 0030475), a member seconded the resolution.

20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 19 Shareholders holding 1,58,90,783 equity shares have voted in favour of the resolution and 1 shareholder holding 100 equity shares have voted against the resolution.

The Special Resolution was passed with 99.99 % majority.

#### **ITEM No.5**

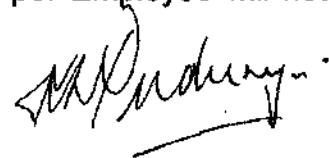
#### **APPROVAL OF 'YASH TEAM STOCK OPTION PLAN - 2019' (SPECIAL RESOLUTION)**

Mr. Purshottam Prasad Mishra (Folio No. 05061), a member proposed the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, subject to the Memorandum of Association and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable rules, regulations, circulars, guidelines and laws in force, from time to time (including

any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company, approval of the members of the Company be and is hereby accorded to the 'Yash Team Stock Option Plan - 2019' (hereinafter referred to as the "Plan") and that the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall also include Compensation (ESOP) Committee or such other Committee that may be constituted by the Board for this purpose (Committee)) to create, issue, grant, offer and allot from time to time, directly or through, 'Yash Team Welfare Trust', a Trust to be set up by the Company, to the Eligible Employees (as defined in the Plan) as may be decided by the Board, such number of Options ('Options' as defined in the Plan) in one or more tranches and upon such terms and conditions as may be deemed appropriate by the Board, such that the aggregate of such Options to be granted under the Plan shall not exceed 15,00,000 Options, each Option giving the right but not the obligation to the holder, or other person entitled under the Plan, to subscribe for cash to one fully paid Equity Share of 10/- each of the Company ('Share') in terms of the Plan and the terms of the Grant (as defined in the Plan), provided that:

- a. all the Employees of the Company and the Directors (other than the Independent Directors) of the Company, whether whole time or not, shall be eligible to participate under the Plan subject to the provisions of the Plan, SBEB Regulations and the Board identifying them as Eligible Employees in terms of the Plan;
- b. the Board/Committee shall determine the eligibility of the Employees entitled to participate under the Plan and the eligibility criteria for the Employees under the Plan based on experience of employees i.e. 3 years from the date of confirmation, however the Board/Committee may include other evaluation of the Employees on various parameters including but not limited to, length of service, grade, performance, technical knowledge, leadership qualities, merit, contribution, conduct, future potential and such other factors as may be deemed appropriate by it;
- c. the total number of Options to be granted under the Plan shall not exceed 15,00,000 (save that the number of Shares shall stand adjusted accordingly if and as determined by the Board/Committee in the event of a bonus issue, share split, share consolidation or other corporate action that the Board/Committee determines requiring such adjustment);
- d. the maximum number of Options granted under the Plan per Employee will not exceed 2,00,000 Options;



- e. the maximum number of Options granted under the Plan to the Managing Director / Wholetime Director / Non-executive Directors (other than the Independent Directors) of the Company will not exceed 5,00,000 Options in any financial year and 10,00,000 in aggregate under the Plan.
- f. the number of Options that may be granted to any employee including any Director of the Company (other than the Independent Directors), in any one year under the Plan shall be less than or equal to prescribed statutory limit at any point of time;
- g. Subject to continued employment of the Participant (as defined in the Plan) with the Company, and unless the Board/Committee determines otherwise, the Unvested Options shall Vest with the Participant within a period of not less than 12 months and not more than 60 months from the date of the Grant. The Board/Committee may determine the Vesting Period either generally or with reference to any specific Employee or Employees. The Vesting may also be contingent on achievement of performance parameters as determined by the Board/Committee or any delegated authority. The decision with regard to achievement/non-achievement of the performance parameters by the Participant shall be at the sole discretion of the Board/Committee and will be final and binding on the Participant;
- h. Unless the Board/Committee determines otherwise, the Exercise Price of the Options (being the issue price of the Shares to be allotted pursuant to the exercise of the Options) shall be the Face Value of equity shares of the Company as on the date of the Grant, unless the Board/Committee determines otherwise, whether generally or in respect of any specific Option;
- i. the Board/Committee is empowered to make a fair and reasonable adjustment to the Exercise Price in case of bonus issues, share split, share consolidation and other corporate action;
- j. the Exercise Period of the vested Options shall be such period as may be determined by the Board/Committee. However, the Exercise Period in no case should be less than 12 months and not more than 60 months from the date of Vesting;
- k. the Company shall comply with the disclosure and accounting policies prescribed by SEBI and any other appropriate authority(ies), from time to time;
- l. the Company shall use the intrinsic value method for valuation of the Options unless the Board/Committee determines otherwise in consonance with the SEBI SBEB Regulations; and





- m. the difference between the employee compensation cost so computed above and the employee compensation cost that shall have been recognized if it had used the fair value of the Options, shall be disclosed in the Board's Report and also the impact of this difference on profits and on Earnings Per Share (EPS) of the Company shall be disclosed in the Board's Report.

FURTHER RESOLVED that the Board be and is hereby authorised to vary, modify or alter any of the terms and conditions of the Plan, including but not limited to those for the grant of Options, issue of Shares on Exercise of Options, Exercise Price for the purpose of the Grant, Vesting Period and Exercise Period, subject to the SEBI SBEB Regulations.

FURTHER RESOLVED that the Shares to be issued and allotted shall rank paripassu with the then existing Shares of the Company.

FURTHER RESOLVED that for giving effect to this Resolution, the Board and the Company Secretary of the Company be and are hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental to, and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to, the Plan and its implementation including grant of Options, vesting of Options, allotment of Shares on exercise of Options and other matters whatsoever and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as they may deem fit."

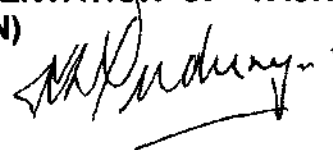
Mr. Boren Ghosh (Folio No. 0030135), a member seconded the resolution.

20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 19 Shareholders holding 1,58,90,783 equity shares have voted in favour of the resolution and 1 shareholder holding 100 equity shares have voted against the resolution.

The Special Resolution was passed with 99.99 % majority.

#### ITEM No.6

**APPROVAL FOR ACQUISITION OF EQUITY SHARES OF THE COMPANY THROUGH 'YASH TEAM WELFARE TRUST' FOR IMPLEMENTATION OF 'YASH TEAM STOCK OPTION PLAN - 2019' (SPECIAL RESOLUTION)**

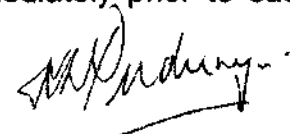


Mr. Shiv Prakash Sharma (Folio No. 28193), a member proposed the following resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013, subject to the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as "SEBI SBEB Regulations"), any circular or guidelines issued by SEBI (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall also include Compensation (ESOP) Committee or such other Committee that may be constituted by the Board to act as the 'Compensation Committee' under the SPEB Regulations or their delegated authority to exercise its powers, including the powers conferred under this Resolution (Committee)) to set up a Trust 'Yash Team Welfare Trust' (hereinafter referred to as the "Trust") to implement the 'Yash Team Stock Option Plan - 2019' (the Plan) and that the Trust be and is hereby authorised to acquire, hold and deal in Equity Shares of the Company either from the Company and/or from the secondary market through the Trust, such that the total number of shares under secondary acquisition held by the Trust does not exceed, at any time, 5% of the paid-up equity share capital of the Company, for the purpose of implementation of Yash Team Stock Option Plan - 2019 (the Plan) or for any other purpose(s) as contemplated under and in due compliance with the provisions of the SEBI SBEB Regulations.

"FURTHER RESOLVED that the Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% of the Paid-up Equity Share Capital as at the end of the previous financial year and subject so such other conditions of the SEBI SPEB Regulations with respect to acquisition of equity shares of the Company from the secondary market."

"FURTHER RESOLVED that in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger or other re-organisation, if any, additional Equity Shares are required to be issued by the Company to the shareholders, the maximum number of Equity Shares to be acquired by the Trust from the secondary market in any financial year as well as the maximum number of Equity Shares acquired from the secondary market and held by the Trust at any point of time, as aforesaid, shall be increased in the same proportion as the number of such additional Equity Shares issued bears to the number of Equity Shares outstanding immediately prior to such issue."



"FURTHER RESOLVED that the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board/Committee to secure any further approval of the members of the Company."

Mr. Indra Pal Sharma (Folio No. 30458), a member seconded the resolution.

20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 19 Shareholders holding 1,58,90,783 equity shares have voted in favour of the resolution and 1 shareholder holding 100 equity shares have voted against the resolution.

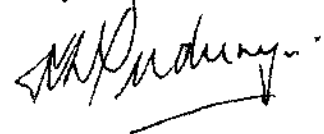
The Special Resolution was passed with 99.99 % majority.

#### ITEM No.7

#### **APPROVAL OF THE PLAN FOR PROVISION OF MONEY TO 'YASH TEAM WELFARE TRUST' FOR ACQUISITION OF THE EQUITY SHARES OF THE COMPANY FOR THE BENEFIT OF THE EMPLOYEES UNDER 'YASH TEAM STOCK OPTION PLAN - 2019' (SPECIAL RESOLUTION)**

Mr. Mahavir Singh Sekhawat (Folio No. 05127), a member proposed the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 67 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (and any statutory modification(s) or re-enactment(s) thereof for the time being in force) as amended from time to time (hereinafter referred to as "Companies Rules"), subject to the Memorandum of Association and Articles of Association of the Company, regulations and guidelines of Securities and Exchange Board of India, including Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as amended from time to time (hereinafter referred to as "SEBI SBEB Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, and subject to such other approvals, permissions and sanctions as may be necessary and subject further to such conditions and modifications as may be imposed or prescribed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the 'Board' which expression shall also include Compensation (ESOP) Committee or such other Committee that may be constituted by the Board to act as the 'Compensation Committee' under the SBEB Regulations or their delegated authority and to exercise its



powers, including the powers conferred under this Resolution (Committee)), approval of the members of the Company, be and is hereby accorded to the Plan for provision of money, by way of grant of loan or provision of guarantee or security in connection with loan to be granted, in one or more tranches, to 'Yash Team Welfare Trust' (hereinafter referred to as "Trust") to be set up by the Company, in one or more tranches, for the purpose of subscription and /or purchase of equity shares of the Company by the Trust, in one or more tranches, for the benefit or welfare of employees under Yash Team Stock Option Plan – 2019 (hereinafter referred to as the "Plan"), or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI SBEF Regulations and all other applicable laws and regulations.

FURTHER RESOLVED that the total amount of loan to be provided by the Company under the Plan, by way of grant of loan and by way of guarantee/security for any loan to be granted by any other person, to the Trust and outstanding at any point of time, shall not exceed 10 crores and that any loan shall be granted by the Company on such terms and conditions as may be decided from time to time."

"FURTHER RESOLVED that the Board/Committee be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power to settle questions, difficulties or doubts that may arise in this regard without requiring the Board/Committee to secure any further approval of the members of the Company."

Mr. Shailesh Singh (Folio No.30459), a member seconded the resolution.

20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 19 Shareholders holding 1,58,90,783 equity shares have voted in favour of the resolution and 1 shareholder holding 100 equity shares have voted against the resolution.

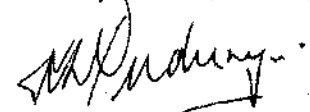
The Special Resolution was passed with 99.99 % majority.

#### ITEM No.8

#### **APPROVAL OF MATERIAL RELATED PARTY TRANSACTION WITH YASH COMPOSTABLES LIMITED (SPECIAL RESOLUTION)**

Mr. Ujjwal Agarwal (DP ID IN300556 10364441), a member proposed the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014;



applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the prevailing provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company to enter into related party transaction(s) including material related party transactions with Yash Compostables Limited ("YCL") for sale, purchase, transfer or receipt of products, goods, materials, assets or services for an estimated amount of up to Rs.100 crores (Rupees Hundred Crores) per year till next 5 years on such terms and conditions as may be mutually agreed upon between the Company and YCL.

"RESOLVED FURTHER THAT the Board of Directors or Managing Director be and is hereby authorized to decide upon the nature and value of the products, goods, materials, assets or services to be transacted with YCL within the aforesaid limits."

"RESOLVED FURTHER THAT Mr. Jagdeep Hira, Managing Director & CEO, Mr. Narendra Kumar Agrawal, Director Works, Mrs. Neetika Suryawanshi, Chief Financial Officer and Mr. Sachin Kumar Srivastava, Company Secretary & Head Legal of the Company be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts and things as may be considered necessary and expedient for the purpose of giving effect to this resolution."

Mr. Tripurari Bharti (DP ID IN3302025 34068272), a member seconded the resolution.

20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 19 Shareholders holding 1,58,90,783 equity shares have voted in favour of the resolution and 1 shareholder holding 100 equity shares have voted against the resolution.

The Special Resolution was passed with 99.99 % majority.

#### ITEM No.9

#### **APPROVAL OF RATIFICATION OF REMUNERATION OF MR. RAKESH MISRA, COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDING ON 31<sup>ST</sup> MARCH, 2020(ORDINARY RESOLUTION)**

Mr. Lalman (Folio No. 05022), a member proposed the following resolution 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 Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for time being in force), the remuneration of Rs.60,000/- (Rupees Sixty Thousand Only) plus out of pocket expenses incurred for travelling, lodging and other expenses in connection with conducting the cost audit, as approved by the Board of Directors, to be paid to Mr. Rakesh Misra (FRN: 103140), Cost Auditor appointed by the Board of Directors of the Company, to conduct the Audit of Cost Records of the Company for the Financial Year ending on 31<sup>st</sup> March, 2020, be and is hereby ratified."

"RESOLVED FURTHER THAT Mr. Ved Krishna, Executive Vice-Chairman, Mr. Jagdeep Hira, Managing Director & CEO, Mr. Narendra Kumar Agrawal, Director Works, Mrs. Neetika Suryawanshi, Chief Financial Officer and Mr. Sachin Kumar Srivastava, Company Secretary & Head Legal of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

Mr. Raj Kumar Gupta (DP ID 1201330000315439), a member seconded the resolution.

20 Shareholders holding 1,58,91,051 equity shares have cast their vote on the resolution out of which 19 Shareholders holding 1,58,90,783 equity shares have voted in favour of the resolution and 1 shareholder holding 100 equity shares have voted against the resolution.

The Special Resolution was passed with 99.99 % majority.

**VOTE OF THANKS:**

There being no other business, the meeting was concluded at 02:45P.M. with a vote of thanks to the Chair.

*On Behalf of the Board*



K. D. Pudumjee  
Chairman

Place: Kanpur  
Date: 20/09/2019