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MINUTES OF THE 20TH ANNUAL GENERAL MEETING OF OSWAL MINERALS LIMITED HELD AT THE REGISTERED OFFICE AT 8/11, POLICE STATION RAOD, PALLAVARAM, CHENNAI - 600043 ON FRIDAY, 30TH SEPTEMBER, 2016 COMMENCED AT 1.00 P.M. AND CONCLUDED AT 2.30 PM

PRESENT

Sripal Kumar Mohanlal	Director & Member
Mohania! Bharath Kumar Jain	Director & Member
Sapna Kothari	Director & Member
Subhashchand Mohanlal	Director & Member
Saritha Devi	Director

In Attendance:

Compliance officer & Company Secretary:

Ms. Amanpreet Kaur

In Invitee:

Statutory Auditors:

N.N. Yuvaraj & Associates, Chartered Accountants

Scrutinizer:

Ms. Subhashini Ghantoji, Practicing Company Secretary

In addition, Members present in person	11
No. of Corporate members present by representatives	0
No. of proxies present	Nil

CHAIRMAN

In accordance with Article 79 of the Articles of Association of the Company, Sri Sripal Kumar Mohanlal, Managing Director, was elected as the Chairman among the Directors present. The Chairman took the chair and welcomed all those present to the 20th Annual General Meeting of the Company and introduced the Directors on the Dias.

After ascertaining that the requisite quorum was present, the Chairman called the meeting to order and extended a warm welcome to the Members present at the 20th Annual General Meeting of the Company.

The Chairman explained to the meeting that due to certain exigencies Sri Dinesh Kumar, Sri Bhagchand Ghisulal Jain and Sri Ilendra Srinivas, Independent Directors, were not able to attend the meeting.

The chairman apprised the members about the performance of the Company during the financial year 2015-16. Members were informed that the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170, the Register of Proxies under Section 105, of the Companies Act, 2013, Notice convening the 20th Annual General Meeting, Financial Statements, Director's Report and Annexures thereto, Auditors' Report, Secretarial Auditors Report, Register of Contracts or Arrangements were laid before the meeting and remained open and accessible during the continuance of the meeting to any person having a right to attend the meeting.

The Chairman informed that the Statutory Auditors' Report did not contain any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company, whereas, the Secretarial Auditors' Report contained remarks, with respect to which inputs from the management has been stated in the Directors' Report. The Statutory Auditors' Report and Secretarial Auditor's Report were taken as read with the consent of the members, Also the Notice convening the meeting was taken as read with the consent of the members.

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 the Listing Regulations, all the

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members were provided Remote e-voting facility which was available from 9:00 A.M. on Tuesday, 27th September, 2016 to Thursday, 29th September, 2016 at 5:00 P.M.

The Chairman informed that the Company has also provided the facility of Voting at AGM through Ballot to shareholders, present in person or through proxies and who have not / could not exercise e-voting option, 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 after his speech, 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 could cast their vote on the resolutions through Ballot. The Chairman further informed that the Company had appointed Ms. Subhashini Ghantoji, Practicing Company Secretary, as the Scrutinizer to scrutinize Remote e-voting and also the poll process in a fair and transparent manner.

The Chairman informed that the combined result of entire Voting process would be displayed on the website of the Company, CDSL and the Stock Exchange where the shares are listed.

The Chairman briefed the Members about the objective and implications of each item of Agenda and thereafter read the resolutions in respect of the items on the agenda of the meeting, as follows:

ORDINARY BUSINESS:

1. ADOPTION OF BOARD'S REPORT, AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2016 AND THE AUDITORS REPORT THEREON:

The Shareholders considered the accounts for the year ended March 31, 2016 and the Balance Sheet, Schedules forming part of the Balance Sheet as at March 31, 2016 and the Auditors' Report thereon and the Directors' Report attached thereto including the Annexure thereto.

The Chairman proposed the following be passed as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2016 and the Profit and Loss Account for the year ended on that date along with schedules and annexure thereto and the reports of the Board of Directors & Auditors thereon and submitted before the members at this meeting be and are hereby approved and adopted."

Result:

i. Voted in favour of Resolution:

Particulars	Remote E-voting	Voting by Poll	Total
Number of Members voted through e-voting/ in person or by proxy	11	10	21
Number of votes cast by them	55,55,592	55,302	56,10,894
% Total Number of valid votes cast	100%	100%	100%

ii. Voted against the Resolution:

Particulars	Remote E-voting	Voting by Poll	Total
Number of Members voted through e-voting/ in person or by proxy	Nil	Nil	Nil
Number of votes cast by them	Nil	Nil	Nil
% Total Number of valid votes cast	Nil	Nil	Nil

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iii. Invalid Votes:

Particulars	Remote E-voting	Voting by Poll	Total
Total No. of members whose votes were declared invalid	Nil	Nil	Nil
Number of votes cast by them	Nil	Nil	Nil
% Total Number of valid votes cast	Nil	Nil	Nil

The ordinary resolution was declared to have been passed unanimously as all the votes were cast in favor of the resolution.

The Chairman informed the members that he being interested in the next resolution, with the permission of the members, requested Mr. P Venkateshan to take up the next two items.

2. REAPPOINTMENT OF MR. SUBHASHCHAND MOHANLAL (DIN -01088346) DIRECTOR RETIRING BY ROTATION:

The Chairman informed the members that as per the Articles of Association of the Company and statutory requirement of the Companies Act, 2013, Mr. Subhashchand Mohanlal (DIN: 01088346) is eligible to retire by rotation at this Annual General Meeting.

The Chairman proposed the following be passed as an Ordinary Resolution:

"RESOLVED THAT Mr. Subhashchand Mohanlal (DIN -01088346), Director, who retires by rotation at this meeting and who is eligible for re-election be and is hereby re-appointed as a Director, liable to retire by rotation."

Result:

i. Voted in favour of Resolution:

Particulars	Remote E-voting	Voting by Poll	Total
Number of Members voted through e-voting/ in person or by proxy	11	10	21
Number of votes cast by them	55,55,592	55,302	56,10,894
% Total Number of valid votes cast	100%	100%	100%

ii. Voted against the Resolution:

Particulars	Remote E-voting	Voting by Poll	Total
Number of Members voted through e-voting/ in person or by proxy	Nil	Nil	Nil
Number of votes cast by them	Nil	Nil	Nil
% Total Number of valid votes cast	Nil	Nil	Nil

iii. Invalid Votes:

Particulars	Remote E-voting	Voting by Poll	Total
Total No. of members whose votes were declared invalid	Nil	Nil	Nil
Number of votes cast by them	Nil	Nil	Nil
% Total Number of valid votes cast	Nil	Nil	Nil

The ordinary resolution was declared to have been passed unanimously as all the votes were cast in favor of the resolution.

Smt. Saritha Devi requested Sri. Sripal Kumar Mohanlal to continue with the meeting.

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3. **RATIFICATION OF AUDITORS OF THE COMPANY:**

The Chairman informed the members that M/s. N.N. Yuvaraj & Associates, Chartered Accountants are required to be ratified by the members at the Annual General Meeting and decide upon the remuneration payable to them.

The Chairman proposed the following be passed as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of **M/s. N. N. Yuvaraj & Associates, Chartered Accountants, Bangalore (Firm Registration No. 00S1377)**, as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Result:

i. Voted in favour of Resolution:

Particulars	Remote E-voting	Voting by Poll	Total
Number of Members voted through e-voting/ in person or by proxy	11	10	21
Number of votes cast by them	55,55,592	55,302	56,10,894
% Total Number of valid votes cast	100%	100%	100%

ii. Voted against the Resolution:

Particulars	Remote E-voting	Voting by Poll	Total
Number of Members voted through e-voting/ in person or by proxy	Nil	Nil	Nil
Number of votes cast by them	Nil	Nil	Nil
% Total Number of valid votes cast	Nil	Nil	Nil

iii. Invalid Votes:

Particulars	Remote E-voting	Voting by Poll	Total
Total No. of members whose votes were declared invalid	Nil	Nil	Nil
Number of votes cast by them	Nil	Nil	Nil
% Total Number of valid votes cast	Nil	Nil	Nil

The ordinary resolution was declared to have been passed unanimously as all the votes were cast in favor of the resolution.

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SPECIAL BUSINESS:

4. RE-ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION:

The Chairman took up the next item of agenda to adopt the new set of Articles of Association.

With the consent of the members present, the following was passed as a special resolution:

"RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 ('the Act'), Schedule I made there under, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of shareholders in general meeting, the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F under the Act, be and is hereby approved and re-adopted as new set of Articles of Association in the place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT any Director of the Company or any one of the directors be and is hereby authorized to do all such acts, deeds-matters and things as may be required for the purpose of giving effect to the above resolution."

Result:

i. Voted in favour of Resolution:

Particulars	Remote E-voting	Voting by Poll	Total
Number of Members voted through e-voting/ in person or by proxy	11	10	21
Number of votes cast by them	55,55,592	55,302	56,10,894
% Total Number of valid votes cast	100%	100%	100%

ii. Voted against the Resolution:

Particulars	Remote E-voting	Voting by Poll	Total
Number of Members voted through e-voting/ in person or by proxy	Nil	Nil	Nil
Number of votes cast by them	Nil	Nil	Nil
% Total Number of valid votes cast	Nil	Nil	Nil

iii. Invalid Votes:

Particulars	Remote E-voting	Voting by Poll	Total
Total No. of members whose votes were declared invalid	Nil	Nil	Nil
Number of votes cast by them	Nil	Nil	Nil
% Total Number of valid votes cast	Nil	Nil	Nil

The Special resolution was declared to have been passed unanimously as all the votes were cast in favor of the resolution.

Thereafter Chairman invited the members to raise queries, if any.

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The members present raised various queries relating to the working of the Company, which were satisfactorily answered. The members applauded the performance of the Company.

It was clarified that the Annual Reports were duly sent to the Shareholders and all suggestions and queries will be taken care, further for detailed information they may visit head office and the same will be discussed thereat.

After responding to all the queries of Members, the Chairman ordered Poll on all the resolutions for the Ordinary business as set out in items numbers 1 to 4 of the Notice and informed that voting on Poll will be taken immediately after the closure of the meeting at the venue. The polling remained open for next 30 minutes, to enable the Members and Proxy holders participating in the Poll to cast their votes.

The Chairman then requested CS. Subhashini Ghantoji, Scrutinizer, to take charge of the voting and submit the consolidated Report on E-voting & voting through ballot papers at this meeting within the stipulated time.

The Chairman announced that combined Results of remote e-voting and ballot voting at the AGM, would be available on Website of the Company, CDSL and also on the website of the Stock Exchange.

Thereafter, the Chairman thanked the members for their participation and announced formal closure of the 20th Annual General Meeting of the Company. The meeting concluded at 2.30 p.m. with the vote of thanks to the Chair.



SRIPAL KUMAR MOHANLAL
Chairman of the Meeting & Managing Director

Date of Sign: 12.10.2016
Place: Chennai.