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DATED: 22.10.2019

Listing Department,
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor,
Plot No C 62, Opp. Trident Hotel
Bandra Kurla Complex, Bandra (E),
Mumbai – 400098
Email Id: listingcompliance@msei.in.

Sub: Minutes of the 23rd Annual General Meeting

Ref: Script Code: OSWALMIN

Dear Sir/Madam,

Please find enclosed herewith copy of the Minutes of the 23rd Annual General Meeting held on 25th September, 2019.

This is for your information and record.

Thanking you,
Yours faithfully,

For OSWAL MINERALS LIMITED



MILAN MAROTI
COMPANY SECRETARY
Mem No: 49355



Encl: a/a

OSWAL MINERALS LIMITED

Correspondence : "Oswal's, # 1034, 2nd Floor, 1st Main Road, Dr. Rajkumar Road, 4th Block, Rajajinagar, Bengaluru-560 010 Ph.: 080-4309 0000 E-mail: info@oswalminerals.com/ Website: www.oswalminerals.com

Regd. Off. : # 8/11, Police Station Road, Pallavaram, Chennai-600 043
CIN: L30006TN1996PLC035973 PAN No. AACCM6499G

MINUTES

MINUTES OF THE 23RD ANNUAL GENERAL MEETING OF OSWAL MINERALS LIMITED HELD AT ITS REGISTERED OFFICE AT 8/11, POLICE STATION ROAD, PALLAVARAM, CHENNAI- 600043 ON WEDNESDAY, 25TH SEPTEMBER, 2019 COMMENCED AT 1.00 P.M. AND CONCLUDED AT 2.00 P.M.

PRESENT

Sri Sripal Kumar Mohanlal	Managing Director & Member
Sri Mohanlal Bharath Kumar Jain	Whole-Time Director & Member
Sri Subhashchand Mohanlal	Director & CFO & Member
Smt. Saritha Devi	Non-Executive Director
Smt Sapna Jain	Non-Executive Director & Member
Smt Seema Jain	Non-Executive Director & Member
Sri Manish Kumar Jain	Independent Director & Member
Sri Dinesh Kumar	Independent Director
	-Chairman of Audit Committee, Stakeholders' Relationship Committee, Nomination & Remuneration Committee
Sri Bhagchand Ghisulal Jain	Independent Director

IN ATTENDANCE

Mr. Milan Maroti	Company Secretary & Compliance officer
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INVITEES

CA Hitesh A Salecha, Statutory Auditors
 CS Venkatraman Hegde, of M/s. V & V Co. LLP, Company Secretaries
 Mr. Vinayak Bhat, Mrs. Janani, of M/s. V & V Co. LLP, Company Secretaries, Secretarial Auditor & Scrutinizer

MEMBERS PRESENT

No. of members present in person	10
No. of proxies present	Nil

In accordance with Article 79 of the Articles of Association of the Company, Sri Mohanlal Bharath Kumar Jain, being the Whole Time Director, chaired the meeting, with the consent of the Members present and the Board present on the dais. The Chairman took the chair and welcomed all the members present to the 23rd Annual General Meeting of the Company. The Chairman thereafter introduced all the Directors present on the dais and acknowledged the presence of the representatives of Statutory Auditors, the Secretarial Auditor and Scrutinizer for e-voting.

The Chairman, after confirmation from the Company Secretary that the requisite quorum as per section 103 of the Companies Act, 2013 was present, called the Meeting to order and commenced the proceeding.

The Chairman stated that the signed copy of the Auditors' Report, Secretarial Audit Report, Directors' Report, Financial Statements for the Year ended 31st March, 2019 and other documents required to be kept for inspection, the Register of Directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contract and Arrangement in which the Directors are interested maintained under Section 189 of the Act were laid before the meeting and shall remain open for inspection by the Shareholders during the continuance of the Meeting.

The chairman then in his speech apprised the members about the performance of the Company during the financial year 2018-19. 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 inputs on the observations/qualification/comment on the Secretarial Auditors' Report has been already provided by the management in its Board's Report. Hence 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 Regulation, all the members were provided Remote e-voting facility which was available from 22nd September, 2019 at 9.00 A.M to 24th September, 2019 at 5.00 P.M.

The Chairman informed that the Company has also provided the facility of Voting at AGM through Ballot to members and proxies present who have not / could not exercise e-voting option, were eligible to vote through Ballot. He also informed the members that M/s. V & V Co. LLP, Company Secretaries, were appointed as the Scrutinizer for the purpose of the

CHAIRMAN'S
INITIALS



MINUTES

remote e-voting and also for the votes which may be cast through poll papers by the Members at this AGM Venue.

The Chairman briefed the Members about the objective and implications of each item of Agenda and thereafter with the consent of the members, the following resolutions, one after the other were taken up and proposed and seconded.

Item No. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS, DIRECTORS' REPORT & AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019
ORDINARY RESOLUTION

"RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on March 31, 2019 along with its schedules and notes, together with the Reports of the Board of Directors and Auditors thereon be and are hereby received, approved and adopted."

Sri Sripal Kumar Mohanlal proposed the above resolution
Smt Sangeetha Jain seconded the same.

The Chairman informed the members that he being interested in the next resolutions, with the permission of the members, requested Mr. Manish Kumar Jain to take up the next item.

Item No. 2: RE-APPOINTMENT OF SRI. SUBHASH CHAND MOHANLAL (DIN: 01088346) AS DIRECTOR, WHO RETIRES BY ROTATION- ORDINARY RESOLUTION

"RESOLVED THAT Sri. Subhash Chand Mohanlal (DIN: 01088346) be and is hereby re-appointed as Director of the Company whose term of office shall be rotational as per provisions of Section 152(6) of The Companies Act, 2013."

Smt Sapna Jain proposed the above resolution
Sri Goutam Kumar P Jain seconded the same.

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

Item No. 3: RE-APPOINTMENT OF SMT. SEEMA JAIN (DIN: 00436890) AS DIRECTOR, WHO RETIRES BY ROTATION- ORDINARY RESOLUTION

"RESOLVED THAT Smt. Seema Jain (DIN: 00436890) be and is hereby re-appointed as Director of the Company whose term of office shall be rotational as per provisions of Section 152(6) of The Companies Act, 2013."

Sri Sripal Kumar Mohanlal proposed the above resolution
Smt Sangeetha Jain seconded the same.

Item No. 4: REAPPOINTMENT OF SRI. DINESH KUMAR (DIN: 06925996) AS INDEPENDENT DIRECTOR

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to the provision of section 149, 152 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri. Dinesh Kumar (DIN: 06925996) who was appointed as an Independent Director of the Company by the Members at the 17th AGM of the Company for a term of five years upto 29th September 2019, being eligible, be and is hereby re-appointed as Independent Director of the Company for a further term of five (5) consecutive years with effects from 30th September, 2019 till 29th September 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

Sri Subhash Chand Mohanlal proposed the above resolution
Sri Goutam Kr P Jain seconded the same."

CHAIRMAN'S
INITIALS

MINUTES

Item No. 5: Reappointment of Sri. Bhagchand Ghisulal Jain (DIN: 06894213) as Independent Director

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to the provision of section 149, 152 read with schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Sri. Bhagchand Ghisulal Jain (DIN: 06894213) who was appointed as an Independent Director of the Company by the Members at the 17th AGM of the Company for a term of five years upto 29th September 2019, being eligible, be and is hereby re-appointed as Independent Director of the Company for a further term of five (5) consecutive years with effects from 30th September, 2019 till 29th September 2024, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorised 'Committee' thereof) be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

Sri Subhash Chand Mohanlal proposed the above resolution
Smt Sangeetha Jain seconded the same.

Item No. 6: ALTERATION OF CLAUSE 130 OF ARTICLES OF ASSOCIATION OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of section 14 of Companies Act, 2013, 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), consent of the members be and are hereby accorded to replace the existing Clause 130 of Articles of Association of the Company-

"Clause 130

Subject to Section 203 of the Act, a Secretary of the Company may be appointed by the Board on such terms, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may be removed by the Board."

With-

"Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

Clause 130

Subject to the provisions of the Act,—

- (i) A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;
- (ii) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer."

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors and the Company Secretary of the Company be and are hereby authorised to take such steps and actions and give such directions as may be in its absolute discretion deem necessary and to settle any question/difficulty that may arise in this matter."

Sri Goutam Kumar P Jain proposed the above resolution
Smt Sangeetha Jain seconded the same.

Thereafter, the meeting was declared as concluded by the Chairman.

VOTE OF THANKS

With all the items of agenda being transacted, the Chairman thanked all the members for making it convenient to attend the Annual General Meeting and also thanked them for their active participation in the meeting. The Chairman declared the meeting closed at 2.00 p.m. subject to completion of the procedures connected with the voting by ballot and declaration of the result.

The Chairman upon receipt of the Scrutinizer's report on 26th September, 2019 declared the following item wise voting results (remote e-voting and poll) of all the resolutions as contained in the notice of the AGM:

CHAIRMAN'S
INITIALS

B

MINUTES

ORDINARY BUSINESS:**Resolution No.1: (Ordinary Resolution)****ADOPTION OF AUDITED FINANCIAL STATEMENTS, DIRECTORS' REPORT & AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2019**

Particulars	Number of votes (shares) cast through Remote E-voting. (1)	Number of Votes (shares) cast on Poll at the meeting. (2)	Total (1)+(2) =(3)	Result Declared
(1) Voted in favour of the resolution	5706992	437700	6144692	100
(2) Voted against the resolution	0	0	0	Nil
Total	5706992	437700	6144692	100
(3) Invalid votes:	0	0	0	0

Result: The Ordinary resolution was declared as passed by majority.

Resolution No.2: (Ordinary Resolution)**RE-APPOINTMENT OF SRI. SUBHASH CHAND MOHANLAL (DIN: 01088346) AS DIRECTOR, WHO RETIRES BY ROTATION**

Particulars	Number of votes (shares) cast through Remote E-voting. (1)	Number of Votes (shares) cast on Poll at the meeting. (2)	Total (1)+(2) =(3)	Result Declared
(1) Voted in favour of the resolution	5706992	437700	6144692	100
(2) Voted against the resolution	0	0	0	Nil
Total	5706992	437700	6144692	100
(3) Invalid votes:	0	0	0	0

Result: The Ordinary resolution was declared as passed by majority.

Resolution No.3: (Ordinary Resolution)**RE-APPOINTMENT OF SMT. SEEMA JAIN (DIN: 00436890) AS DIRECTOR, WHO RETIRES BY ROTATION**

Particulars	Number of votes (shares) cast through Remote E-voting. (1)	Number of Votes (shares) cast on Poll at the meeting. (2)	Total (1)+(2) =(3)	Result Declared
(1) Voted in favour of the resolution	5706992	437700	6144692	100
(2) Voted against the resolution	0	0	0	Nil
Total	5706992	437700	6144692	100
(3) Invalid votes:	0	0	0	0

Result: The Ordinary resolution was declared as passed by majority.

SPECIAL BUSINESS:**Resolution No.4: (Special Resolution)****RE-APPOINTMENT OF SRI. DINESH KUMAR (DIN: 06925996) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A FURTHER TERM OF FIVE (5) CONSECUTIVE YEARS.**

Particulars	Number of votes (shares) cast through Remote E-voting. (1)	Number of Votes (shares) cast on Poll at the meeting. (2)	Total (1)+(2) =(3)	Result Declared
(1) Voted in favour of the resolution	5706992	437700	6144692	100
(2) Voted against the resolution	0	0	0	Nil
Total	5706992	437700	6144692	100
(3) Invalid votes:	0	0	0	0

Result: The Special resolution was declared as passed by majority.

CHAIRMAN'S
INITIALS

MINUTES

Resolution No.5: (Special Resolution)

RE-APPOINTMENT OF SRI. BHAGCHAND GHISULAL JAIN (DIN: 06894213) AS INDEPENDENT DIRECTOR OF THE COMPANY FOR A FURTHER TERM OF FIVE (5) CONSECUTIVE YEARS

Particulars	Number of votes (shares) cast through Remote E-voting. (1)	Number of Votes (shares) cast on Poll at the meeting. (2)	Total (1)+(2) =(3)	Result Declared
(1) Voted in favour of the resolution	5706992	437700	6144692	100
(2) Voted against the resolution	0	0	0	Nil
Total	5706992	437700	6144692	100
(3) Invalid votes:	0	0	0	0

Result: The Special resolution was declared as passed by majority.

Resolution No.6: (Special Resolution)

TO AMEND CLAUSE 130 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

Particulars	Number of votes (shares) cast through Remote E-voting. (1)	Number of Votes (shares) cast on Poll at the meeting. (2)	Total (1)+(2) =(3)	Result Declared
(1) Voted in favour of the resolution	5706992	437700	6144692	100
(2) Voted against the resolution	0	0	0	Nil
Total	5706992	437700	6144692	100
(3) Invalid votes:	0	0	0	0

Result: The Special resolution was declared as passed by majority.

Based on the report of the Scrutinizer, all resolutions as set out in the notice of the 23rd Annual General Meeting has been duly passed and approved by the members.

DATE OF ENTRY: 21.10.2019
DATE OF SIGN: 21.10.2019
PLACE: CHENNAI



MOHANLAL BHARATH KUMAR JAIN
CHAIRMAN OF THE MEETING & WHOLE TIME DIRECTOR

CHAIRMAN'S INITIALS

