



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

IOLCP/CGC/2015
15 October 2015

The General Manager
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

The General Manager
Bombay Stock Exchange Limited.
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai

Subject: Minutes of the 28th Annual General Meeting held on 29 September 2015

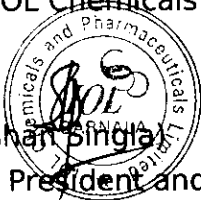
Dear Sir,

Pursuant to Clause 31 of the Listing Agreement, please find enclosed herewith the minutes of the 28th Annual General Meeting of the Company held on Tuesday, 29 September 2015 at 11:00 AM at the Registered Office of the Company: Trident Complex, Raikot Road, Barnala

This is for your information & record please.

Thanking You
Yours faithfully
For IOL Chemicals and Pharmaceuticals Limited

(Krishan Singla)
Vice President and Company Secretary





IOL CHEMICALS AND PHARMACEUTICALS LIMITED

MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF IOL CHEMICALS AND PHARMACEUTICALS LIMITED HELD ON TUESDAY, 29 SEPTEMBER 2015 AT 11:00 A.M - 12:15 PM AT THE REGISTERED OFFICE OF THE COMPANY AT TRIDENT COMPLEX, RAIKOT ROAD, BARNALA, DISTRICT SANGRUR, PUNJAB.

Present:

Dr M A Zahir	Chairman also Chairman of the Audit and Risk Management Committee
Mr Varinder Gupta	Managing Director also Chairman of Stakeholders Relationship Committee
Mr Vijay Kumar Garg	Joint Managing Director
Mr Vijay Singla	Director (Works)
Mr Vikas Gupta	Executive Director
Mr Vinay Kohli	Scrutinizer
Mr Pardeep Khanna	Chief Financial Officer
Mr Krishan Singla	Vice President and Company Secretary

and 45 members were present in person (including e-voting). The members present in person also include the members present as authorised representatives of the Companies. Dr M A Zahir also represented the Nomination and Remuneration Committee.

In accordance with the provisions of Article 99 of Articles of Association of the Company, Dr M A Zahir, Chairman of the Board took the Chair of the meeting. He informed that Dr Sandhya Mehta, Mr Chandra Mohan, Mr Ravi Pratap Singh and Mr Yogesh Goel, directors could not make to attend the meeting due to their preoccupations. The Chairman welcomed the members and introduced the directors and other signatures sitting on the dice.

The Chairman informed that M/s. S C Vasudeva & Co., Chartered Accountants, the Statutory Auditors of the Company and M/s B. K. Gupta and Associates, Practicing Company Secretaries, the Secretarial Auditor of the Company have requested for exemption from being present at the meeting. The Company has considered and granted them exemption from being present in this annual general meeting.

The Chairman declared that the quorum was present and called the meeting to order. Then members were informed that the Register of Directors and Key Managerial Personnel Shareholding, Register of contracts or arrangements in which directors are interested, Register of Proxies, Auditor's Report and Secretarial Audit Report were kept open for inspection of members. The Chairman informed that there were no qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company mentioned in the auditor's report. The Chairman further informed that there were no qualifications or adverse remarks in the Secretarial Audit Report.

The Notice convening the Meeting was taken as read with the consent of the Members. The Chairman briefed the members on the performance and future plans of the Company. The Company Secretary read out the Auditors' Report to the members.

Head Office : 85, Industrial Area 'A', Ludhiana. 141 003 (Pb.) India CIN - L24116PB1986PLC007030
Ph. : +91-161-2225531-35 Fax : +91-161-2226929, 2608784 email : contact@iolcp.com Website : iolcp.com
Regd. Office: Trident Complex, Raikot Road, Barnala - 148 101 (Pb.) India
Works: Village Fatehgarh Channa, Mansa Road (Trident Complex) District - Barnala, 148101 State - Punjab, INDIA.
Ph. : +91-1679 -285285-88, Fax : +91-1679-285292

The Chairman stated that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, the company had provided a facility to the Members to vote electronically ("e-voting"), on the Ordinary and Special Resolutions, as mandated for the listed companies. The e-voting period commenced on 26th September, 2015 (9.00 AM) to 28th September, 2015 (5.00 PM). The Chairman also stated that the members who were present and who had not voted electronically, would have the facility of casting the vote through poll on all resolutions at the end of the meeting.

The Company had appointed Mr Vinay Kohli, partner M/s K K Kapoor and Associates, Chartered Accounts as a Scrutinizer to conduct the e-voting and voting by poll in a fair and a transparent manner.

With the permission of the Chairman, the Company Secretary proceeded with the Agenda of the meeting and moved the following resolution no 1 to 9:

Item No. 1

To receive, consider and adopt the financial statements for the year ended 31 March 2015 including the audited Balance Sheet of the Company as at 31 March 2015 and Profit & Loss Account for the year ended on that date alongwith the Reports of Board of Directors and Auditors thereon, and pass the following resolution as Ordinary resolution:

"RESOLVED that the financial statements for the year ended 31 March 2015 including the audited Balance Sheet as at 31 March 2015 and Profit & Loss Account and other Statements of Account for the financial year ended on that date together with Reports of Board of Directors and Auditors thereon be and are hereby approved and adopted."

Item No. 2

To appoint a director in place of Mr Vijay Singla, who retires by rotation and being eligible, offers himself for re-appointment and pass the following resolution as Ordinary resolution:

"RESOLVED that Mr Vijay Singla (DIN: 03577178), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

Item No. 3

To ratify the appointment of auditors of the Company and fix their remuneration and pass the following resolution as Ordinary resolution:

"RESOLVED that pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, pursuant to the recommendations of the Audit and Risk Management Committee and pursuant to the resolution passed by the members at the Annual General Meeting held on 30 September 2014, the appointment of M/s. S C Vasudeva & Co., Chartered Accountants, New Delhi as the Statutory Auditors of the Company to hold office till the conclusion of thirty first Annual General Meeting of the Company be and is hereby ratified on such remuneration as may be fixed by the Board of Directors from time to time as agreed upon between the Auditors and the Board of Directors."

Item No. 4

Appointment of Mr Vikas Gupta as Executive Director of the Company and pass the following resolution as Ordinary resolution:

“RESOLVED that pursuant to the provisions of Section 161 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr Vikas Gupta (DIN: 07198109), who was appointed as an Additional Director w.e.f. 29 May 2015 and who holds the office until the date of Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under Section 160 of Companies Act, 2013 signifying his intention to propose Mr Vikas Gupta as a candidate for the office of a director of the Company, be and is hereby appointed as a director of the Company liable to retire by rotation.”

“RESOLVED FURTHER that in accordance with the provisions of Sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Articles of Association of the Company and subject to the approval of the Central Government and/or any other authority, if required, Mr Vikas Gupta be and is hereby appointed as Executive Director of the Company for a period of five years, liable to retire by rotation, w.e.f. 29 May 2015, on the terms and conditions including remuneration as given below:

- 1 a) Basic Salary: ₹ 60,000 /- (Rupees sixty thousand only) per month
b) Perquisites and allowances: Perquisites and allowances shall be in addition to salary as follows:
- | | |
|---------------------------------------|------------------|
| a House Rent Allowance | 50% of salary |
| b Conveyance Allowance | 20% of salary |
| c Communication Allowance | 10% of salary |
| d Medical Allowance | 8.33% of salary |
| e Newspaper and Periodicals Allowance | 5% of salary |
| f Children Education Allowance | 5% of salary |
| g Provident Fund Contribution | 12% of salary |
| h Bonus | 10% of salary |
| i Gratuity | 4.17% of salary |
| j Uniform Allowance | 8% of salary |
| k Self Development Allowance | 13.33% of salary |
| l Medical CL/GIS | 4.17% of salary |

2. Other Terms

The Executive Director shall also be entitled to the benefits under other benefits, schemes, privileges and amenities, amended salary structure as are granted to the senior executives of the Company, in accordance with the Company's practice and rules and regulations in force from time to time.

“RESOLVED FURTHER that notwithstanding anything to the contrary herein contained, where in any financial year, the Company has no profits or its profits are inadequate,

the Company will pay aforesaid remuneration as minimum remuneration to the Executive Director as per the provisions of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that the Board of Directors be and is hereby authorised to increase the remuneration and perquisites of Mr Vikas Gupta, Executive Director from

time to time within Schedule V of the Companies Act, 2013 and such other guidelines or ceiling fixed by the Government from time to time.”

“RESOLVED FURTHER that Board of Directors be and is hereby authorised to do all acts, matters, things and deeds to give effect to the appointment of Mr Vikas Gupta as Executive Director.”

Item No. 5

Increase of the remuneration of Mr Vijay Singla, Director (Works) and pass the following resolution as Special resolution:

“RESOLVED that in accordance with the provisions of Section 197 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government and any other authority, if required, following variation in the terms of appointment of Mr Vijay Singla (DIN: 03577178), Director (Works) in respect of increase of his gross remuneration to ₹ 5,00,000 w.e.f. 01 April 2015 to 31 March 2016 be and is hereby approved as per details given below:

- 1 a) Basic Salary: ₹ 2,00,000/- (Rupees two lacs only) per month per month
b) Perquisites and allowances: Perquisites and allowances shall be in addition to salary as follows:
- | | |
|---------------------------------------|------------------|
| a House Rent Allowance | 50% of salary |
| b Conveyance Allowance | 20% of salary |
| c Communication Allowance | 10% of salary |
| d Medical Allowance | 8.33% of salary |
| e Newspaper and Periodicals Allowance | 5% of salary |
| f Children Education Allowance | 5% of salary |
| g Provident Fund Contribution | 12% of salary |
| h Bonus | 10% of salary |
| i Gratuity | 4.17% of salary |
| j Uniform Allowance | 8% of salary |
| k Self Development Allowance | 13.33% of salary |
| l Medical CL/GIS | 4.17% of salary |

2. Other Terms

The Director (Works) shall also be entitled to the benefits under other benefits, schemes, privileges and amenities, amended salary structure as are granted to the senior executives of the Company, in accordance with the Company’s practice and rules and regulations in force from time to time.

“RESOLVED FURTHER that notwithstanding anything to the contrary herein contained, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay aforesaid remuneration as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that the Board of Directors be and is hereby authorised to increase the remuneration and perquisites of Mr Vijay Singla, Director (Works) from

time to time within Schedule V of the Companies Act, 2013 and such other guidelines or ceiling fixed by the Government from time to time.”

"RESOLVED FURTHER that Board of Director be and is hereby authorised to complete all legal and procedural formalities for giving effect to the variation of terms of the appointment of the Director (Works)."

Item No. 6

Increase of the remuneration of Mr Vijay Kumar Garg, Joint Managing Director and pass the following resolution as Special resolution:

"RESOLVED that in accordance with the provisions of Section 197 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government and/or any other authority, if required, following variation in the terms of appointment of Mr Vijay Kumar Garg (DIN: 06510248), Joint Managing Director in respect of increase of his gross remuneration to ₹ 7,50,000 w.e.f. 01 April 2015 for his remaining tenure that is upto 01 March 2016 be and is hereby approved as per details given below:

- 1 a) Basic Salary: ₹ 3,00,000/- (Rupees three lacs only) per month per month
b) Perquisites and allowances: Perquisites and allowances shall be in addition to salary as follows:
- | | |
|---------------------------------------|------------------|
| a House Rent Allowance | 50% of salary |
| b Conveyance Allowance | 20% of salary |
| c Communication Allowance | 10% of salary |
| d Medical Allowance | 8.33% of salary |
| e Newspaper and Periodicals Allowance | 5% of salary |
| f Children Education Allowance | 5% of salary |
| g Provident Fund Contribution | 12% of salary |
| h Bonus | 10% of salary |
| i Gratuity | 4.17% of salary |
| j Uniform Allowance | 8% of salary |
| k Self Development Allowance | 13.33% of salary |
| l Medical CL/GIS | 4.17% of salary |

2. Other Terms

The Joint Managing Director shall also be entitled to the benefits under other benefits, schemes, privileges and amenities, amended salary structure as are granted to the senior executives of the Company, in accordance with the Company's practice and rules and regulations in force from time to time.

"RESOLVED FURTHER that notwithstanding anything to the contrary herein contained, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay aforesaid remuneration as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to increase the remuneration and perquisites of Mr Vijay Kumar Garg, Joint Managing Director from time to time within Schedule V of the Companies Act, 2013 and such other guidelines or ceiling fixed by the Government from time to time."

"RESOLVED FURTHER that Board of Directors be and is hereby authorised to complete all legal and procedural formalities to give effect to the variation of terms of the appointment of the Joint Managing Director."

Item No. 7

Increase of the remuneration of Mr Varinder Gupta, Managing Director and pass the following resolution as Special resolution:

“RESOLVED that in accordance with the provisions of Section 197 and all other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government and any other authority, if required, variation in the terms of appointment of Mr Varinder Gupta (DIN: 00044068), Managing Director in respect of increase in his gross remuneration to ₹ 8,00,000 w.e.f. 01 April 2015 for his remaining tenure that is upto 31 August 2015 be and is hereby approved as per details given below:

- 1 a) Basic Salary: ₹ 3,20,000/- (Rupees three lacs twenty thousand only) per month per month
- b) Perquisites and allowances: Perquisites and allowances shall be in addition to salary as follows:
- | | |
|---------------------------------------|------------------|
| a House Rent Allowance | 50% of salary |
| b Conveyance Allowance | 20% of salary |
| c Communication Allowance | 10% of salary |
| d Medical Allowance | 8.33% of salary |
| e Newspaper and Periodicals Allowance | 5% of salary |
| f Children Education Allowance | 5% of salary |
| g Provident Fund Contribution | 12% of salary |
| h Bonus | 10% of salary |
| i Gratuity | 4.17% of salary |
| j Uniform Allowance | 8% of salary |
| k Self Development Allowance | 13.33% of salary |
| l Medical CL/GIS | 4.17% of salary |

2. Other Terms

The Managing Director shall also be entitled to the benefits under other benefits, schemes, privileges and amenities, amended salary structure as are granted to the senior executives of the Company, in accordance with the Company's practice and rules and regulations in force from time to time.

“RESOLVED FURTHER that notwithstanding anything to the contrary herein contained, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay aforesaid remuneration as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER that Board of Directors be and is hereby authorised to complete all legal and procedural formalities to give effect to the variation of terms of the appointment of the Managing Director.”

Item No. 8

Re-appointment of Mr Varinder Gupta, Managing Director and pass the following resolution as Special resolution:

“RESOLVED that in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time

being in force), read with Schedule V to the Companies Act, 2013 and subject to the approval of Central Government and any other authority, if required, Mr Varinder Gupta (DIN: 00044068), be and is hereby re-appointed as Managing Director of the Company, for a period of three years w.e.f. 01 September 2015 to 31 August 2018, at a gross remuneration of ₹ 8,00,000 as per details given below:

- 1 a) Basic Salary: ₹ 3,20,000/- (Rupees three lacs twenty thousand only) per month per month
- b) Perquisites and allowances: Perquisites and allowances shall be in addition to salary as follows:
- | | |
|---------------------------------------|------------------|
| a House Rent Allowance | 50% of salary |
| b Conveyance Allowance | 20% of salary |
| c Communication Allowance | 10% of salary |
| d Medical Allowance | 8.33% of salary |
| e Newspaper and Periodicals Allowance | 5% of salary |
| f Children Education Allowance | 5% of salary |
| g Provident Fund Contribution | 12% of salary |
| h Bonus | 10% of salary |
| i Gratuity | 4.17% of salary |
| j Uniform Allowance | 8% of salary |
| k Self Development Allowance | 13.33% of salary |
| l Medical CL/GIS | 4.17% of salary |

2. Other Terms

The Managing Director shall also be entitled to the benefits under other benefits, schemes, privileges and amenities, amended salary structure as are granted to the senior executives of the Company, in accordance with the Company's practice and rules and regulations in force from time to time.

"RESOLVED FURTHER that notwithstanding anything to the contrary herein contained, where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay aforesaid remuneration as minimum remuneration to him as per the provisions of Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to increase the remuneration and perquisites of Mr Varinder Gupta, Managing Director from time to time within Schedule V of the Companies Act, 2013 and such other guidelines or ceiling fixed by the Government from time to time.

"RESOLVED FURTHER that Board of Directors be and is hereby authorised to complete all legal and procedural formalities to give effect to the re-appointment of the Managing Director."

Item No. 9

Approval of Remuneration to the Cost Auditor for the financial year ending 31 March 2015 and pass the following resolution as Ordinary resolution:

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, and such other permissions as may be necessary, the members hereby approve the remuneration of ₹ 1,00,000/- plus service tax and out-of-pocket expenses payable to M/s Ramanath Iyer & Co., Cost Accountants, New Delhi, who are appointed by the Board of Directors of the Company as Cost Auditors to conduct audit of the Cost Accounting records maintained by the Company in respect of bulk drugs and chemicals for the financial year ending 31 March 2016."

“RESOLVED FURTHER that the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

The Chairman invited the members to offer their observations, comments and raise their queries if any. The Chairman replied the queries of the members to their satisfaction.

Then the members who have not voted electronically, voted through the poll. The Scrutinizer had conducted the poll in his presence. On the end of polling, the Chairman stated that the Scrutinizer will submit their combined report of e-voting and through poll within two days of conclusion of the meeting to the Chairman and authorized the Company Secretary to declare the results of voting and place the results on the website of the company. The resolutions set forth in the notice deemed to be passed on the date of this meeting subject to the receipt of requisite number of votes.

The Chairman thanked the members for attending the meeting and the meeting ended with vote of thanks to chair.

Mr Vinay Kohli, Scrutinizer submitted his combined Scrutinizer’s Report on results of the e-voting and voting conducted through poll at the Annual General Meeting held on 29 September 2015, on 30 September 2015 to the Chairman. The said report was also displayed on the website of the Company.

According to the Scrutinizer’s Report all the resolutions contained in the notice had been passed as ordinary and special resolution with requisite majority. The summary of results of the Scrutinizer’s Report was as follows:

Results

Item No. 1 (As Ordinary Resolution)

To receive, consider and adopt the financial statements for the year ended 31 March 2015 including the audited Balance Sheet of the Company as at 31 March 2015 and Profit & Loss Account for the year ended on that date alongwith the Reports of Board of Directors and Auditors thereon

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Item No. 2 (As Ordinary Resolution)

To appoint a director in place of Mr Vijay Singla, who retires by rotation and being eligible, offers himself for reappointment

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Item No. 3 (As Ordinary Resolution)

To ratify the appointment of auditors of the Company and fix their remuneration

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Item No. 4 (As Ordinary Resolution)

Appointment of Mr Vikas Gupta as Executive Director of the Company

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Item No. 5 (As Special Resolution)

Increase of the remuneration of Mr Vijay Singla, Director (Works)

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Item No. 6 (As Special Resolution)

Increase of the remuneration of Mr Vijay Kumar Garg, Joint Managing Director

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Item No. 7 (As Special Resolution)

Increase of the remuneration of Mr Varinder Gupta, Managing Director

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Item No. 8 (As Special Resolution)

Re-appointment of Mr Varinder Gupta, Managing Director

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Item No. 9 (As Ordinary Resolution)

Approval of Remuneration to the Cost Auditor for the financial year ending 31 March 2015

Voted in favour of the resolution			Voted against the resolution			Invalid votes	
Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Number of Members present and voting (in person or by proxy)	Number of Votes Cast by them	% of total number of valid votes	Total number of members (in person or by proxy)	Total number of votes cast by them
45	33692062	100	0	0	0	0	0

Place: Barnala
Date: 30 September 2015

Sd/-
CHAIRMAN