



**RISHIROOP**  
Rishiroop Ltd.

(Formerly Puneet Resins Ltd)  
84, Atlanta, Nariman Point  
Mumbai 400 021, India  
Tel: +91-22-4095 2000  
Fax: +91-22-2287 2796  
CIN: L25200MH1984PLC034093  
www.rishiroop.in

RL/MUM/AF/AGM/2018-19

September 11, 2018

BSE Limited  
P.J.Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Dear Sirs,

**Sub : Regulation 30 of SEBI (LODR) Regulations, 2015 -  
Summary of proceedings of 33<sup>rd</sup> Annual General Meeting held on September 10, 2018**

The 33<sup>rd</sup> Annual General Meeting (AGM) of the Members of Rishiroop Limited ('Company') was held on Monday, 10<sup>th</sup> September, 2018 at 10.00 a.m. at Hotel IBIS Nashik, Plot No. 9, Nashik Triambakeshwar Road, Village Satpur (Near MIDC Office), Nasik - 422 007.

Total of 25 Members were present in person, and 3 members holding 610,140 equity shares was present through proxy as per the record of attendance.

As Mr. Arvind M. Kapoor, Chairman, was out of the country for a personal matter, Mr. Hemant Vakil, Director was elected to be Chairman of the meeting.

Mr. Vakil took the Chair and welcomed the members to the 33<sup>rd</sup> AGM of the Company. After obtaining confirmation from Company Secretary that the requisite quorum was present, the Chairman called the meeting to order. He informed that the Statutory Registers were available for inspection by the Members.

Chairman then delivered his speech to the members. Chairman informed that the copies of the Annual Report had been sent to all members via email, speed post and also hosted on the website of the Company and members would have had a chance to go through the same. For the benefit of members present, Chairman summarized the performance of the Company for the last financial year and first quarter of present year. He also briefed the members present regarding the significant events during the year viz. the redemption of preference shares in August 2017, and the transfer of unclaimed dividend amounts and related shares for the financial year 2009-10 to the Investor Education and Protection Fund (IE&PF) as per the statutory requirements.

The business on the agenda as per Notice of the 33<sup>rd</sup> AGM was taken up.



With the permission of the Members, the Notice of the Meeting, Directors' Report and Corporate Governance Report were taken as read. Company Secretary proceeded to read the Auditors' Report. Chairman informed that there was no qualification, observation or comments in the Auditors' Report on the financial transactions or matters which have any adverse effect on the functioning of the Company, and as such rest of the Auditors' Report was taken as read.

Chairman informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management and Administration) Rules, 2014 and Reg. 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting facility to the Members of the Company in respect of the business to be transacted at the AGM. The remote e-voting period commenced at 9.00 A.M. on Thursday, September 6, 2018 and concluded at 5.00 P.M. on Sunday, September 9, 2018. He informed that CS Shreyans Jain, Practicing Company Secretary had been appointed as Scrutinizer for the E-Voting and Poll to be conducted during the AGM.

Chairman also informed that the Company had arranged a Poll on the resolutions proposed to be passed at the AGM, and those Members had not already cast their vote electronically through the remote e-voting facility could cast their votes in the Poll.

Thereafter, Chairman read out the below Items on the Agenda, and invited questions from the members.

**Item No.1- Adoption of Directors' Report, Audited financial statements for the year ended 31st March, 2018 and the Auditors' Report thereon**

“RESOLVED THAT the Audited Statement of Profit and Loss for the year ended 31st March 2018 and Balance Sheet made out as on that date together with the Corporate Governance Report, Directors' Report and Auditor's Report thereon which have been forwarded to the members and now placed before the meeting be and are hereby received, considered and adopted.”

**Item No.2 - Declaration of dividend on Equity Shares @ 12% (i.e. Rs.1.20/- per equity share of Rs.10/-**

“RESOLVED THAT pursuant to the recommendation of the Board of Directors, dividend at the rate of Rs.1.20 per Equity Share of Rs. 10/- each (12%) on 97,01,288 Equity Shares of Rs.10/- each of the Company, for the year ended on 31st March, 2018 be and is hereby declared out of the current year's profits of the Company and that the same be paid to the members whose names appear on the Register of members of the Company on 3rd September, 2018.”



**Item No.3- Reappointment of Mr. Arvind M. Kapoor, Director, who retires by rotation**

“RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules 2014, Mr. Arvind M. Kapoor (DIN : 00002704) Director of the Company liable to retire by rotation and who is eligible for re-appointment as Director of the Company, be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

**Item No.4- Ratification of the appointment of M/s. Jayesh Dadia & Associates LLP, as statutory auditors of the Company**

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, the members hereby ratify the appointment of M/s. Jayesh Dadia & Associates LLP, Chartered Accountants (Firm Reg. No. 121142W) as the Statutory Auditors of the Company, on such remuneration excluding taxes, out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.”

“RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which it may deem necessary in this behalf.”

**Item No.6- Payment of remuneration to Non-Executive Directors - (Special Resolution)**

“RESOLVED THAT pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, a sum not exceeding one percent (1%) per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to and distributed amongst the Non-Executive Directors of the Company (including independent directors), or some or any of them, in such amounts or proportions and in such manner and in all respects as may be directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year, for a period of five years, commencing April 1, 2018.”



As Mr. Hemant Vakil was interested in the remaining item on the agenda, he stepped down as Chairman of the meeting, and Mr. Dilip Shah, Director took the Chair.

**Item No.5- Confirmation of the appointment of Mr. Hemant D. Vakil as Independent Director of the Company - (Special Resolution)**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules 2014 read with Schedule IV of the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the appointment of Mr. Hemant D. Vakil (DIN 00780431), who was appointed as an Independent Director of the Company in the 31st Annual General Meeting of the Company held on 14th July, 2016 to hold office for a term of five consecutive years upto the conclusion of the 36th Annual General Meeting in the calendar year 2021, and who has attained the age of seventy five years on 6th June, 2018, be and is hereby confirmed as an Independent Director of the Company to hold office upto the conclusion of 36th Annual General Meeting of the Company in the calendar year 2021.”

The above items on the agenda were put to Vote through Poll.

After Poll was conducted, Chairman informed members that the results of voting on each resolution would be determined by adding the votes of poll in favour of or against a resolution along with the electronic votes casted by the members on favor of or against the respective resolution.

As per the Reg. 44 of SEBI Regulations, 2015, the combined results of e-voting and Poll would be submitted to the Stock Exchange within 48 hours of conclusion of the AGM. The voting results would also be uploaded on the website of the Company.

To conclude, Chairman, on behalf of the Board, expressed his sincere appreciation to the shareholders who attended the meeting, as well as those who submitted their proxies but were not able to be present in person. Meeting concluded at 10.38 am.

Kindly note that the voting results would be reported separately to the Exchange.

Thanking you,

Yours Sincerely,

For RISHIROOP LIMITED

  
AGNELO A. FERNANDES  
COMPANY SECRETARY

