



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/25/2019-20

July 19, 2019

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 34th Annual General Meeting held on July 18, 2019**

The 34th Annual General Meeting ('AGM') of the Members of Rishiroop Limited ('Company') was held on Thursday, July 18, 2019 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 24 Members were present in person, and 1 member holding 1,42,400 equity shares was present through proxy as per the record of attendance.

Mr. Arvind M. Kapoor, Chairman, took the Chair and welcomed the members to the 34th AGM of the Company. He informed members that Mr. Hemant Vakil, Independent Director, could not be present at the meeting as he was unwell. After obtaining confirmation from Company Secretary that the requisite quorum was present, 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 briefly summarized the performance of the Company during the last financial year, following which the business on the agenda as per Notice of the 34th 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 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 on Sunday, July 14, 2019 at 9.00 a.m. and concluded on Wednesday, July 17, 2019 at 5.00 p.m. 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 who 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 items listed on the Agenda (as below), and invited questions from the members.

Item No.1- Adoption of Directors' Report, Audited financial statements for the year ended 31st March, 2019 and the Auditors' Report thereon

“RESOLVED THAT the Audited Statement of Profit and Loss for the year ended 31st March, 2019 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, 2019 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 11th July, 2019.”

Item No.3- Reappointment of Mr. Atul R. Shah, 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. Atul R. Shah (Holding DIN : 0004528) Director of the Company, whose is liable to retirement 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 the ratification by the members for the appointment of M/s. Jayesh Dadia & Associates LLP, Chartered Accountants (Firm Reg. No. 121142W) as the Statutory Auditors of the Company at every subsequent Annual General Meeting for the remainder of their term of appointment, i.e. upto the conclusion of 37th Annual General Meeting of the Company, be dispensed with.”

“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.5- Reappointment of Mr. Aditya Arvind Kapoor as Managing Director of the Company and to approve the terms and conditions for his reappointment (Special Resolution)

[Since Mr. Arvind M. Kapoor, Chairman, was interested in this resolution, Mr. Dilip Shah, Independent Director, took the Chair for this agenda item]

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on February 2, 2019, and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, read with Schedule V to the Companies Act, 2013 (“Act”), the Rules framed thereunder, the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals/ consent, if any required, approval of the Company be and is hereby accorded to the reappointment of Mr. Aditya Arvind Kapoor (DIN: 00003019) as Managing Director of the Company for a period of 3 (Three) years with effect from 1st April, 2019 to 31st March, 2022, on the terms and conditions including remuneration and perquisites as set out here below, with the authority to the Board of Directors (hereinafter referred to as “the Board,” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Act, or any statutory modification(s) or re-enactment thereof.”



Item No.6- Reappointment of Mr. Dilip Shah as Independent Director for a second term of five years - (Special Resolution)

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on February 2, 2019, and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Dilipkumar Premchandbhai Shah (DIN-00005072) as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company w.e.f. 1st April, 2019 upto 31st March, 2024.”

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.

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 10.26 am.

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

Thanking you,

Yours Sincerely,

For RISHIROOP LIMITED




AGNELO A. FERNANDES