

SUMMARY PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING OF CALS REFINERIES LIMITED

The 32nd Annual General Meeting of the members of Cals Refineries Limited (the Company) was held on 29/09/2016 at 09:30 A.M. at Executive Club, Dolly Farms & Resorts, 439, Village Shahurpur, P.O, Fatehpur Beri, New Delhi- 110074.

Mr. Deep Kumar Rastogi, Executive Chairman of the Company and chairman of the Board of Directors, chaired the meeting.

The Company Secretary welcomed the shareholders present and introduced the Board members.

As per attendance recorded, 33 shareholders were present in person and 1 through proxy, the Chairman being satisfied of the quorum being present, called the meeting to order.

Thereafter, the Chairman delivered his speech highlighting the present status and concerns of the Company and with permission of the members present, the Notice and Director's Report was taken as read.

Thereafter, Chairman asked the Company Secretary to read out the Auditor's Report to the members and invited for any queries upon the same (including financial statements 2015-16 of the Company), from the members. No questions were raised by the members.

After that, the Company Secretary informed the members about the e-voting facility provided by the Company to the members through CDSL which was open from 9.00 a.m. on 26.09.2016 till 5.00 p.m. on 28.09.2016 and successful conduct of the same. He also informed that Mr. Ankush Agarwal of Forecore Professionals LLP was appointed as scrutinizer to monitor the e-voting as well as the voting through poll. He shall submit his report to the Company within the prescribed time period. He requested the Members who have voted electronically to not vote in physical mode, as their vote shall not be counted.

The following business items as enumerated in the notice of the AGM were discussed after that:

1. Adoption of the audited annual Financial Statements of the Company for the financial year ended March 31, 2016 along with the Reports of the Board of Directors and Auditor's thereon.
2. Re-appointment of Mr. Deep Kumar Rastogi as Director of the Company, who was liable to retire by rotation.
3. Ratification of the Appointment of M/s. VATSS & Associates, Chartered Accountants, New Delhi as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company, and the Board of Directors are authorised to fix their remuneration as may be determined by Audit Committee in consultation with the Auditors.
4. Regularisation of the appointment of Mr. Deep Kumar Rastogi (DIN 01229644) as Whole Time Director designated as Executive Chairman of the Company for a period of 3 consecutive years w.e.f 05th February, 2016.
5. Regularisation of the office of Ms. Monika Moorjani (DIN 06884948) as the Director of the Company, and also to appoint her as Independent Director of the Company to hold office for five consecutive years from the date of appointment.

Thereafter, the Company Secretary requested the members to kindly cast their vote physically and submit the polling papers at the Scrutinizer desk in the ballot box.

After the Polling was done, since there was no other business to be transacted, the Chairman declared the meeting closed with a vote of thanks given by Mrs. Monika Moorjani.


