



INSILCO LIMITED

Proceedings of the Twenty Eighth Annual General Meeting of the Shareholders of Insilco Limited held on Monday, 26th September 2016 at 10:30 a.m. at its Registered Office situated at A-5, UPSIDC Industrial Area, Bhartiagram, Gajraula, Dist. Amroha, Uttar Pradesh- 244223 and concluded at 10.55 a.m.

Physically Present

Shareholders

36 members were present including authorized representative of Shareholder - M/s Evonik Degussa GmbH representing 45858164 shares of the Company aggregating to 73.12% of the paid-up share capital of the Company. There was no member present through proxy.

Directors

1. Mr. Dara Phirozeshaw Mehta, Director & Chairman of the Board, Audit Committee & Stakeholders' Relationship Committee
2. Mr. Brijesh Arora, Managing Director
3. Mr. Harishkumar K. Davey, Director
4. Mr. Christian Schlossnikl, Director
5. Ms. Sonia Prashar, Director and Chairman of Nomination and Remuneration Committee

By Invitation

1. Mr. Sanjeev Taneja, Vice President Region South Asia (Evonik Resource Efficiency GmbH)
1. Mr. Himanshu Agarwal, Representative of M/s. S.R. Batliboi & Co. LLP, Statutory Auditor
2. Mr. Devesh Arora, Representative of Scrutinizer and Secretarial Auditor i.e. M/s. Nityanand Singh & Co., Company Secretaries

Company Officials in Attendance

Mr. Sarvesh Kumar Upadhyay, Company Secretary
Ms. Shivangi Negi, Chief Financial Officer

The necessary documents and statutory registers as required under the provisions of the Companies Act, 2013 including Auditor's Report and Secretarial Audit Report were kept at the meeting for inspection by the members.



Insilco Limited
Regd. Office & Works :
A-5, UPSIDC Indl. Area,
Bhartiagram, Gajraula - 244 223
Distt. Amroha (U.P.)

Phone : 09837823893, 09837923893
Fax : (05924) 252348
Email : insilco@evonik.com
Web : www.insilcoindia.com
: www.evonik.com
CIN : L34102UP1988PLC010141

28.1 Chairman of the Meeting

Mr. Brijesh Arora welcomed all the members to 28th Annual General Meeting of the Company. He requested Mr. Dara P. Mehta, Chairman of the Board to take the chair pursuant to Article 60 of the Articles of Association of the Company.

28.2 Declaration of Quorum

The Chairman welcomed all the shareholders to the 28th Annual General Meeting of the Company after confirming the presence of requisite quorum of the Meeting. He thereafter briefed the shareholders about important highlights of the performance of the Company and future prospects. He also briefed the members about the changes happened in the Board since last Annual General Meeting.

28.3 Grant of Leave of Absence to the absentee Director

Leave of absence was granted to Ms. Meng Tang, Director of the Company, as requested by her.

28.4 Notice of the meeting

The Chairman suggested that the notice for the meeting be taken as read and it was accepted by the members.

28.5.1 Statutory Auditor's Report

The Chairman informed the members that there is no qualifications, observations or comments or other remarks in the Statutory Auditor's Report and accordingly it is not required to be read in the Annual General Meeting.

28.5.2 Secretarial Auditor's Report

The Chairman informed the members that report of Secretarial Auditor was consisting one qualification. The Chairman requested Mr. Sarvesh Kumar Upadhyay to read before the members along with the comments of the Board and its current status.

Thereafter, Mr. Sarvesh Kumar Upadhyay read the qualification/adverse remarks in Secretarial Audit Report alongwith comments of the Board on the same and its current status as on the date of the Annual General Meeting.

28.6 Transaction of Items of Business in the Notice of Annual General Meeting

The Chairman informed the members that in compliance of provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the company has provided the facility to its shareholders to cast their votes through remote e-voting as per the schedule and guidelines mentioned in the notice of Annual General Meeting.

He then apprised the members that in compliance of provisions of the Companies Act, 2013, a poll would be taken on all items included in the notice of Annual General Meeting and invited the members who did not cast their vote through remote e-voting



facility to participate in the poll either in person or through proxy. It was further informed that M/s. Nityanand Singh & Co. has been appointed as the scrutinizer for the poll to be conducted at the Annual General Meeting.

The Chairman then invited the queries/ Information to be sought by the Shareholders in respect of the items of Agenda and performance of the Company. The questions asked by the members were duly replied by the Chairman along with Mr. Brijesh Arora, Managing Director of the Company.

Thereafter, on the instructions of the Chairman, the Scrutinizer distributed the polling papers to the members present at the Meeting. The Scrutinizer then locked and sealed the empty polling box in presence of the members.

Thereafter, with the permission of the Chairman, the resolutions in respect of items included in the notice of Annual General Meeting were put to vote by Poll. All the members present in the meeting hall cast their polling papers in the polling box for the following resolutions:

ORDINARY BUSINESS

28.6.1 Item No.1: Receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2016 and the Profit & Loss Account for the year ended on that date along with the Reports of the Directors and Auditors thereon

The following resolution was proposed to be passed as an Ordinary Resolution:

“RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March, 2016 and the Profit & Loss Account for the year ended on that date, along with the Reports of the Directors and Auditors thereon as circulated to the members be and is hereby approved and adopted.”

28.6.2 Item No. 2: Appointment of a Director in place of Mr. Brijesh Arora (DIN: 00952523), who retires by rotation and being eligible offers himself for re-appointment

The following resolution was proposed to be passed as an Ordinary Resolution:

“RESOLVED THAT Mr. Brijesh Arora (DIN: 00952523), who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as the Director of the Company liable to retire by rotation.”

28.6.3 Item No. 3: Appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration no. with ICAI – 301003E/E300005) as Statutory Auditor of the Company from conclusion of 28th Annual General Meeting until conclusion of 33rd Annual General Meeting

The following resolution was proposed to be passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s.



S.R. Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No. with ICAI – 301003E/E300005) be and is hereby appointed as Statutory Auditor of the Company for a term of five years i.e. from the conclusion of 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company (subject to ratification of their appointment by the Members at every Annual General Meeting), on such remuneration as agreed between the Audit Committee/Board of Directors and the Statutory Auditor.”

SPECIAL BUSINESS

28.6.4 Item No. 4: Appointment of Ms. Sonia Prashar as Director of the Company

The following resolution was proposed to be passed as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013, applicable provisions of the Articles of Association of the Company and any other provisions as may be applicable for the time being in force, Ms. Sonia Prashar, who was appointed as an Additional Director (Independent Non-executive Director) of the Company by the Board of Directors with effect from 4th August 2016 and who holds office upto the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, along with a deposit of Rupees One Lac proposing the candidature of Ms. Sonia Prashar for the office of Director, be and is hereby appointed as a Director (Independent Non-executive Director) of the Company for a non-rotational term of upto five consecutive years.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to take all such actions as may be considered necessary to give effect to the aforesaid Resolution.”

28.6.5 Item No. 5: Appointment of Mr. Christian Schlossnikl as Director of the Company

The following resolution was proposed to be passed as an Ordinary Resolution:

“RESOLVED THAT Pursuant to the provisions of Section 161 of the Companies Act, 2013, applicable provisions of Articles of Association of the Company and any other provisions as may be applicable for the time being in force, Mr. Christian Schlossnikl, who was appointed as an Additional Director (Non-executive) of the Company by the Board of Directors with effect from 4th August, 2016 and who holds office upto the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, along with a deposit of Rupees One Lac proposing the candidature of Mr. Christian Schlossnikl for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to take all such actions as may be considered necessary to give effect to the aforesaid Resolution.”

28.6.6 Item No. 6: Appointment of Mr. Harishkumar Kanaiyalal Davey as Director of the Company

The following resolution was proposed to be passed as Ordinary Resolution:



“RESOLVED THAT pursuant to the provisions of Section 161 of the Companies Act, 2013, applicable provisions of the Articles of Association of the Company and any other provisions as may be applicable for the time being in force, Mr. Harishkumar K. Davey, who was appointed as an Additional Director of the Company by the Board of Directors with effect from 4th August 2016 and who holds office upto the date of this meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, along with a deposit of Rupees One Lac proposing the candidature of Mr. Harishkumar K. Davey for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to take all such actions as may be considered necessary to give effect to the aforesaid Resolution.”

28.6.7 Item No. 7: Appointment of Mr. Brijesh Arora as Managing Director

The following resolution was proposed to be passed as an Special Resolution:

“RESOLVED THAT subject to the provisions of Section 196, 197, 203 read with Schedule V of the Companies Act, 2013, rules made thereunder and other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company and all other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Brijesh Arora be and is hereby appointed as Managing Director of the Company for a period of 5 years with effect from 4th August, 2016 at a remuneration not exceeding Rs. 8,400,000 per annum as per breakup of salary/remuneration as decided by the Board.

RESOLVED FURTHER THAT the said remuneration shall be payable to Mr. Brijesh Arora irrespective of the fact whether the Company has earned any profit or not i.e. this remuneration shall be payable even in the event of inadequacy or absence of profits.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take all such action as may be necessary in this regard.”

28.6.8 Item No. 8: Approval of material related party transactions with Evonik Resource Efficiency GmbH

The following resolution was proposed as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of clause 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable provisions as may be applicable for the time being in force, approval of the members of the Company be and are hereby accorded to enter into related party transaction(s) including material related party transaction(s) from time to time as per details given below:

Name of related party	Relationship	Nature of transaction(s)	Amount of transaction(s)
Evonik Resource Efficiency GmbH	A subsidiary to holding Company to which Insilco Ltd. is also a Subsidiary (Fellow Subsidiary)	Sales	Upto Rs. 15 Crores in a Financial Year



RESOLVED FURTHER THAT the Board and Audit Committee be and are hereby severally authorised to do all such acts, deeds and things and to execute or authorise any person to execute all such documents, instruments and papers as may be considered necessary, relevant usual, customary, proper for giving effect to this resolution.”

28.7 Information for declaration of results

The Chairman informed the members that the representative of M/s. Nityanand Singh & Co. shall count the votes cast on poll and thereafter unblock the votes cast through remote e-voting and make, not later than forty eight hours from conclusion of the Annual General Meeting, a consolidated scrutiniser's report and handover to Mr. Brijesh Arora - Managing Director which shall be declared forthwith.

After declaration of results, it can be seen on the website of the Company and on the website of Bombay Stock Exchange Limited where the equity shares of the Company are listed.

28.8 Vote of Thanks

There being no other item on the notice left to be transacted, a vote of thanks was accorded to the Chairman of the meeting who then declared the meeting as closed.

J.P. Mehta

CHAIRMAN

Place : Gurgaon/9, V.P.
Dated: 26 SEP 2016

