



एण्ड यूल एण्ड  
कम्पनी लिमिटेड  
(भारत सरकार का उद्यम)

## ANDREW YULE & COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

"YULE HOUSE", 8, DR. RAJENDRA PRASAD SARANI, KOLKATA-700 001  
POST BOX 150, TELEPHONE : 033-2242-8210, 033-2242-8550, FAX : 91-033-2242-9770  
Website : www.andrewyule.com E-mail : com sec@andrewyule.com  
CIN No. L63090WB1919GOI003229

অ্যান্ড ইউল অ্যান্ড  
কোম্পানী লিমিটেড  
(ভারত সরকারের একটি সংস্থা)

### SUMMARY OF PROCEEDINGS OF THE 71<sup>ST</sup> ANNUAL GENERAL MEETING OF ANDREW YULE & CO. LTD. HELD ON 18<sup>TH</sup> SEPTEMBER, 2019

The 71<sup>st</sup> Annual General Meeting (AGM) of the members of Andrew Yule & Company Limited was convened at the Williamson Magor Hall of The Bengal Chamber of Commerce & Industry, Royal Exchange, 6, Netaji Subhas Road, Kolkata – 700001 on Wednesday, 18<sup>th</sup> September, 2019 at 10.00 a.m.

Shri Debasis Jana, being the Chairman & Managing Director of the Company, chaired the meeting. The requisite quorum being present, the Chairman called the meeting in order.

Total 68 (sixty-eight) members were present in person or through proxy at the meeting.

- ✓ All the Directors, except Shri Amit Varadan, Govt. Nominee Director, attended the meeting. The Chairman explained the unavoidable circumstances due to which Shri Amit Varadan could not attend the AGM.
- ✓ With the consent of the Members, the Notice convening the 71<sup>st</sup> AGM was taken as read.
- ✓ The Chairman gave an overview of the financial performance of the Company for the financial year ended 31<sup>st</sup> March, 2019 and its future outlook. Thereafter, Smt. Sucharita Das, Company Secretary read the Auditor's Report and Secretarial Audit Report.
- ✓ The Chairman informed the Members that the Company, in compliance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, had provided to the Members, the remote e-voting facility to exercise their vote through electronic means in respect of the business to be transacted at the Annual General Meeting. The remote e-voting commenced at 9 a.m. on 15<sup>th</sup> September, 2019 and ended at 5.00 p.m. on 17<sup>th</sup> September, 2019. The Chairman further informed that the Company has arranged for voting by Poll Papers for the Members who had not exercised their vote earlier, at the AGM venue on all the resolutions to be passed at the Meeting.
- ✓ The Chairman further requested the Members to take into consideration the modified Independent Auditors Report dated 27.08.2019, on the Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2019, which was circulated among the members at the AGM venue, in lieu of the earlier report dated 30.05.2019 on the basis of the observations made by the Comptroller and Auditor General of India.
- ✓ The Chairman also requested the Members to take into consideration the comments of the Comptroller and Auditor General of India dated 28.08.2019 on the Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2019, which was also circulated among the members at the AGM venue.

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- ✓ Thereafter, the Chairman read out the objective and implication of the resolutions proposed to be passed at the Meeting.
- ✓ The Chairman then requested the shareholders to ask questions and seek clarifications. On the invitation of the Chairman, several members addressed the Meeting, gave their suggestions and raised queries on the Company's business, which were replied to by the Chairman & Managing Director and the Director (Finance) of the Company.
- ✓ The Chairman, thereafter, informed the Members that the Board of Directors of the Company had appointed Shri Atul Kumar Labh, Practising Company Secretary, Proprietor of M/s. A. K. Labh & Co., Company Secretaries as the Scrutinizer to supervise the remote e - voting and ballot voting process at the 71<sup>st</sup> AGM in a fair and transparent manner.
- ✓ The Chairman thanked the Members for attending and participating in the AGM and announced commencement of voting at the AGM venue and authorized the Scrutinizer to circulate the Poll Papers to the Members and carry out the voting process. The Chairman authorized the Company Secretary to declare the results of voting and announced that the combined result of remote e-voting and voting at the AGM venue will be put on the Company's website on 19<sup>th</sup> September, 2019. Subsequently, all eligible members proceeded to cast their votes at the AGM venue. The voting process concluded at 11.45 a.m.

The following items of business, as per Notice of the 71<sup>st</sup> AGM were transacted at the meeting:

**Ordinary Business:**

1. Adoption of the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2019 including the Consolidated Audited Financial Statements for the year ended on that date together with the Reports of the Board of Directors, Auditors and Comments of the Comptroller & Auditor General of India (C&AG), thereon (Ordinary Resolution).
2. Appointment of Shri Arvind Kumar who retires by rotation and offers himself for re-appointment (Ordinary Resolution).
3. Fixation of remuneration payable to Statutory Auditors of the Company for the financial year ending 31<sup>st</sup> March, 2020 (Ordinary Resolution).

**Special Business:**

4. Ratification of remuneration payable to M/s. DGM & Associates, Cost Accountants as Cost Auditors for the year 2019-20 (Ordinary Resolution).

This is for your information and records.

Thanking you,

Yours faithfully,  
For Andrew Yule & Company Limited

  
(Sucharita Das)  
Company Secretary