

Date : 23.09.2017

To,
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

To,
National Stock Exchange of India Ltd.
Listing Department,
“Exchange Plaza”, C/1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Stock Code (BSE) - 500039

Trading Symbol (NSE) - BANCOINDIA

Dear Sir,

Sub : Proceeding of the 56th Annual General Meeting held on 23.09.2017.

In accordance with the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceeding of the 56th Annual General Meeting held on 23.09.2017.

We request you to kindly take the same on your records.

For Banco Products (India) Limited


Chairman



Proceeding of the 56th Annual General Meeting of Banco Products (India) Limited.

The 56th Annual General Meeting ("AGM") of the members of Banco Products (India) Limited ("the Company") was held on Saturday, the 23rd day of September, 2017 at 10:00 a.m. at Registered Office of the Company at Bil, Near Bhaili Railway Station, Padra Road, Dist Vadodara - 391 410.

Shri Mehul K. Patel, the Chairman, chaired the meeting. All the Directors except Shri Samir K. Patel attended the meeting. Shri. J.J. Gandhi, of M/s. J.J. Gandhi & Co, Secretarial Auditor, attended the AGM.

Due to pre-occupation, the Statutory Auditors could not attend the Annual General Meeting.

The Chairman confirmed that the quorum was present and declared the meeting in order and open for business.

With the consent of the members present, the Notice convening the Meeting, having been circulated to all the Members, was taken as read.

Thereafter, the Chairman of the Meeting declared as under:

"There are no adverse comments from Statutory Auditor and by Secretarial Auditor. Regarding comment by Secretarial Auditor about 100% Demat Shareholding by Promoter/Promoter Group in Demat form, it has been informed by Promoters that the same is in process and is being achieved upon completion of requisite formalities."

The Chairman further informed to the members that the Company had provided to its Members the facility to cast their vote electronically, on all resolutions set forth in the Notice of AGM and that the Members who were present at the AGM and had not cast their votes electronically were provided as opportunity to cast their votes by way of Poll.

He further informed that the Shri. J.J., Gandhi of M/s. J.J. Gandhi & Co. were appointed as scrutinizer for the purpose of poll and the remote e-voting process.

Thereafter, Shri. Mehul K. Patel, Chairman, before ordering Poll, invited the members to raise their queries, if any, on the agenda item. After receiving queries from them, the same were responded by the Chairman.

Thereafter, the following items on agenda together with proposed resolutions were put up for approval by polling paper and M/s. J.J. Gandhi, Scrutinizer, briefed the members with regard to the procedure for conduct of the Polling Process.



GOVERNMENT RECOGNISED EXPORT HOUSE

Ordinary Business:

1. Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31.03.2017 including Balance Sheet as at 31.03.2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended on 31.03.2017 and the Reports of the Board of Directors and the Auditors thereon, as an Ordinary Resolution.
2. Approval of final dividend @ 200% on face Value of Rs.2/- each per on Equity Shares for the Financial Year ended 31.03.2017, as an Ordinary Resolution.
3. Re-appointment of Mrs. Himali Harnish Patel (DIN : 07081636) as Director of the Company liable to retire by rotation, as an Ordinary Resolution.
4. Ratification of appointment of M/s. Manubhai & Shah LLP as statutory auditor, as an Ordinary Resolution.

Special Business:

5. Appointment of Shri Rajendra Jayantilal Anandpara (DIN: 02461259) as Director, as an Ordinary Resolution.
6. Appointment of and Remuneration to Shri Rajendra Jayantilal Anandpara (DIN: 02461259) as Managing Director, as a Special Resolution.

It was further informed that the results of the remote e-voting process and the ballot / poll conducted at the Annual General Meeting would be declared and shall be displayed on the website of the Company, website of CDSL and website of the Stock Exchanges and on the declaration of result, the meeting would be deemed to have been concluded.

Thereafter, the meeting concluded with a vote of thanks to the Chair.

For Banco Products (India) Limited


Chairman

