



CIN  
L51100GJ1961PLC001039

# BANCO PRODUCTS (INDIA) LTD.

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.  
Phone : (0265) 2680220/21/22/23, Fax : +91-265-2680433 / 2338430  
E-mail : mail@bancoindia.com, Website : www.bancoindia.com



ISO/TS 16949 : 2009  
Cert. No. 20000295 TS09

Date : 17.09.2016

To,  
BSE Limited  
Corporate Relationship Department,  
1<sup>st</sup> 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 Sirs,

**Sub : Proceeding of the 55<sup>th</sup> Annual General Meeting held on 17.09.2016.**

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 55<sup>th</sup> Annual General Meeting held on 17.09.2016.

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

For Banco Products (India) Limited

Chairman of the Annual General Meeting



**GOVERNMENT RECOGNISED EXPORT HOUSE**

Regd. Office & Factory : Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara - 391 410. Gujarat, India.

## Proceeding of the 55<sup>th</sup> Annual General Meeting of Banco Products (India) Limited.

The 55<sup>th</sup> Annual General Meeting ("AGM") of the members of Banco Products (India) Limited ("the Company") was held on Saturday, the 17<sup>th</sup> day of September, 2016 at 10:00 a.m. at Registered Office of the Company at Bil, Near Bhaili Railway Station, Padra Road, Dist Vadodara - 391 410.

Shri Ramkisan Devidayal chaired the meeting on unanimous request and consent of Directors present. All the Directors except Shri Mehul K. Patel and Shri Samir K. Patel attended the meeting. Shri Ashish Shah partner of M/s. Manubhai & Shal LLP, Statutory Auditor and Shri. J.J. Gandhi, of M/s. J.J.Gandhi & Co, Secretarial Auditor, attended the AGM.

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, the same is in process and is being achieved upon completion of requisite formalities."

He 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. Members who were present at the AGM and had not cast their votes electronically were provided as opportunity to cast their votes.

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. Ramkisan Devidayal, 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 and other Directors on the dais.

Thereafter, the following items on agenda 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.



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### Ordinary Business:

1. Adoption of Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31.03.2016 including Balance Sheet as at 31.03.2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on 31.03.2016 and the Reports of the Board of Directors and the Auditors thereon.
2. Approval of final dividend @ 200% on face Value of Rs.2/- each per on Equity Shares for the Financial Year ended 31.03.2016.
3. Re-appointment of Shri Mehul K. Patel (DIN 01772099) as Director of the Company.
4. Ratification of appointment of M/s. Manubhai & Shah LLP as statutory auditor.

### Special Business:

5. Approval of payment of commission to Non-Executive Independent Director Shri Ramkisan Devidayal.
6. Approval of payment of commission to Non-Executive Independent Director Shri Mukesh Patel.
7. Approval of payment of commission to Non-Executive Independent Director Shri Devesh Pathak.
8. Approval of payment of commission to Non-Executive Independent Director Shri Udayan Patel.
9. Approval of appointment of and remuneration to Shri Subhasis Dey as a Managing Director for the Period from 6th November, 2015 to 30th April, 2016.

The Members were 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. On the declaration of result, the meeting would be deemed to have been concluded.

Lastly, a vote of thanks was performed to the Chairman.

For Banco Products (India) Limited

Chairman of the Annual General Meeting



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