

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

23.09.2019

To, BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Stock Code (BSE) - 500039	To, National Stock Exchange of India Ltd. Listing Department, “Exchange Plaza”, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol (NSE) - BANCOINDIA
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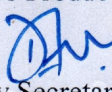
Dear Sir,

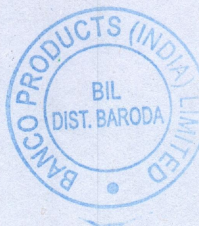
Sub : Proceeding of the 58th Annual General Meeting held on 23.09.2019.

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 58th Annual General Meeting held on 23.09.2019.

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

For Banco Products (India) Limited


Company Secretary



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

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Proceeding of the 58th Annual General Meeting of Banco Products (India) Limited.

The 58th Annual General Meeting ("AGM") of the members of Banco Products (India) Limited ("the Company") was held on Monday, the 23rd September, 2019 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 attended the meeting. CS J J Gandhi of M/s. J.J. Gandhi & Co, Practising Company Secretary 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.

Thereafter, certain questions, were raised by the shareholders present, related to the Agenda items, satisfactory answers were provided.

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 CS J J Gandhi of M/s. J.J. Gandhi & Co. Practising Company Secretary were appointed as scrutinizer for the purpose of poll and the remote e-voting process.

Thereafter, Shri. Mehul K. Patel, Chairman, before ordering Poll, briefed the members about rationale/objects of the proposed Agenda Items and invited the members to raise their queries, if any, on the agenda items. 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 CS J J Gandhi of M/s. J.J. Gandhi, Practising Company Secretary, Scrutinizer, briefed the members with regard to the procedure for conduct of the Polling Process.

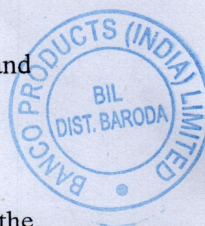
Ordinary Business:

1. To receive, consider and adopt Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31.03.2019 including Balance Sheet as at 31.03.2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on 31.03.2019 and the Reports of the Board of Directors and the Auditors thereon as Ordinary Resolution
2. To declare final dividend on Equity Shares for the Financial Year ended 31.03.2019 as Ordinary Resolution
3. To appoint a Director in place of Mr. Mehul K Patel (DIN : 01772099), who retires by rotation and being eligible, offers himself for reappointment. as Ordinary Resolution
4. Appointment of Statutory Auditors as Special Resolution.

Special Business:

5. Re-appointment of Shri Ramkisan Devidayal (DIN: 00238853) as an Independent Director of the Company as Special Resolution.
6. Re-appointment of Shri Mukesh D Patel (DIN: 00009605) as an Independent Director of the Company as Special Resolution
7. Re-appointment of Shri Devesh A Pathak (DIN: 00017515) as an Independent Director of the Company as Special Resolution

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8. Re-appointment of Shri Udayan P Patel (DIN: 00598313) as an Independent Director of the Company as Special Resolution
9. To consider revision in payment of commission to Non-Executive Independent Director Shri Ramkisan Devidayal within the overall ceiling limit of 1% of net profits of the Company for a period of five years with effect from 01.04.2019 as Special Resolution
10. To consider revision in payment of commission to Non-Executive Independent Director Shri Mukesh Patel within the overall ceiling limit of 1% of net profits of the Company for a period of five years with effect from 01.04.2019 as Special Resolution
11. To consider revision payment of commission to Non-Executive Independent Director Shri Devesh Pathak within the overall ceiling limit of 1% of net profits of the Company for a period of five years with effect from 01.04.2019 as Special Resolution
12. To consider revision in payment of commission to Non-Executive Independent Director Shri Udayan Patel within the overall ceiling limit of 1% of net profits of the Company for a period of five years with effect from 01.04.2019 as Special Resolution
13. Approval for Remuneration to Cost Auditor as Ordinary 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

[Signature]
Chairman

