

PROCEEDINGS OF THE THIRTIETH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF DECCAN BEARINGS LIMITED HELD ON 11th SEPTEMBER, 2015 AT 11:00 A. M. AT B.U.J. HALL 23/25, PROSPECT CHAMBERS ANNEX, 2ND FLOOR, 317, D. N. ROAD, FORT, MUMBAI - 400 001.

DIRECTORS PRESENT:

Kiran Nagindas Vora - Managing Director
Mahesh Suryakant Parab - Director
Rajeev Damodar Shenvi - Director

Members:

09 Members were present in person and the details of the same were entered in the Attendance Register of Members.

In Attendance:

D. V. Vora & Co. Chartered Accountant
Mr. Suhas S. Ganpule Practicing Company Secretary

1. Introduction

The Board Members sitting on the Dias and all the Members were welcomed to the 30th Annual General Meeting of the Company.

Mr. Kiran Vora, Whole Time Director of the Company, was requested to take the chair and preside over this meeting.

Mr. Kiran Vora, Chairman for the meeting, took the chair and extended a very warm welcome to the Shareholders to the 30th Annual General Meeting of the Company. As the time was 11:00 A.M. the Chairman ascertained that requisite quorum for the meeting was present and declared the meeting to be in order and commenced the proceedings.

He also stated that the Proxy Register and the Register of Directors' Shareholding were kept open for inspection by the Members till the conclusion of the meeting.

The Chairman then informed the Members that the company had provided e-voting facility to the members on the portal of CDSL from 08th September, 2015 to 10th September, 2015. Members present in the meeting who have not been able to cast their votes through e-voting platform during the voting period can cast their votes through ballot forms which were handed over to them.



He then moved all the resolutions as set out in the notice of AGM and requested the members present to cast their votes on ballot form and drop their ballot forms in empty ballot box kept by the scrutinizer

Mr. Suhas Ganpule, Practicing Company Secretary who was appointed by the board as a scrutinizer for conducting e-voting and ballot voting process was introduced to the members.

2. CHAIRMAN'S SPEECH

The Chairman, Mr. Kiran Vora, Managing Director, welcomed the members to the 30th Annual General Meeting of Company followed by the speech.

Ladies & Gentlemen,

It gives me great pleasure in welcoming you all to the 30th Annual General Meeting of your Company. The Annual Report for the year ended 31st March, 2015 has been with you so, with your permission, shall I take it as read.

It is always a delight to see this room so full; and with many familiar faces alongside plenty of new ones. For the Committee and the staff of the Society, the AGM is one of the highlights of the year, made particularly special by having such a large number of members all together at the same time. Thank you for finding the time to join us this morning.

3. READING OF NOTICE, REPORTS OF DIRECTORS AND AUDITORS

The Chairman informed that the Notice convening the 30th Annual General Meeting alongwith the Balance Sheet as at March 31, 2015 and the Profit & Loss Account and the Cash Flow Statement for the year ended March 31, 2015 and the Auditors Report and the Report of the Board of Directors together with the Corporate Governance Report thereon had already been dispatched to the Members.

With the consent of the Members present, the Notice convening the 30th Annual General Meeting was taken as read.

Mr. Kiran Vora, then requested Mr. D. V. Vora (Chartered Accountant) to read out the Auditors Report.

Thereafter, Mr. D. V. Vora (Chartered Accountant) welcomed all the Members present and read the Independent Auditors Reports on the financial statements as at March 31, 2015.

4. ADOPTION OF AUDITED BALANCE SHEET AS AT MARCH 31, 2015, THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2015 AND THE DIRECTORS' AND AUDITORS' REPORTS THEREON



The Chairman informed that the Notice convening the 30th Annual General Meeting alongwith the Balance Sheet as at March 31, 2015 and the Profit & Loss Account and the Cash Flow Statement for the year ended March 31, 2015 and the Auditors Report and the Report of the Board of Directors together with the Corporate Governance Report thereon had already been dispatched to the Members.

With the consent of the Members present, the Notice convening the 30th Annual General Meeting was taken as read.

Mr. Kiran Vora, then requested Mr. D. V. Vora (Chartered Accountant) to read out the Auditors Report.

Thereafter, Mr. D. V. Vora (Chartered Accountant) welcomed all the Members present and read the Independent Auditors Reports on the financial statements as at March 31, 2015.

4. ADOPTION OF AUDITED BALANCE SHEET AS AT MARCH 31, 2015, THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2015 AND THE DIRECTORS' AND AUDITORS' REPORTS THEREON

The Chairman then moved a resolution for approval and adoption of Audited Balance Sheet as at March 31, 2015; the Profit and Loss Account for the year ended on March 31, 2015 and the Directors' and Auditors' Report thereon.

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March, 2015 and the Profit and Loss Account for the year ended on that date along with the Director's Report and Auditor's Report thereon, laid before the meeting be and are hereby approved and adopted.

5. RE-APPOINTMENT OF MR. ABHAY VIPIN KOTHARI, (00110960) DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION:

The Chairman then moved a resolution for re-appointment of Mr. Abhay Vipin Kothari (00110960) Director of the Company liable to retire by rotation.

"RESOLVED THAT pursuant to section 152 of the Companies Act 2013 and rules made thereon, the Company be and is hereby authorized to re-appoint Mr. Abhay Vipin Kothari as the Director of the Company, who shall be liable to retire by rotation.

6. RATIFICATION OF THE APPOINTMENT OF M/S D. V. VORA & CO., CHARTERED ACCOUNTANTS, AS A STATUTORY AUDITORS:

The Chairman then moved a resolution for ratification of appointment of M/s. D. V. Vora & Co., Chartered Accountants as Statutory Auditors of the Company.

"RESOLVED THAT, M/s. D. V. Vora & Co., Chartered Accountants, Mumbai (Registration No. 111624W), be and are hereby appointed as Auditors of the Company, for a period of One Years(1) and to hold office from the conclusion Thirtieth Annual General Meeting till the conclusion of the Thirty One Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

7. TO APPOINT MR. ABHAY VIPIN KOTHARI (DIN: 00110960) AS AN INDEPENDENT DIRECTOR:

The Chairman then moved the resolution for appointment of Mr. Abhay Vipin Kothari (DIN: 00110960) as an Independent Director of the Company.

"RESOLVED THAT pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Abhay Vipin Kothari (DIN: 00110960), in respect of whom the Company has received in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2020,"

and be eligible to be re-appointed at the Annual General Meeting till the conclusion of the Thirty One Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

8. RE-APPOINTMENT OF MR. ABHAY VIPIN KOTHARI, (00110960) DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION:

The Chairman then moved the resolution for appointment of Mr. Abhay Vipin Kothari (DIN: 00110960) as an Independent Director of the Company.

"RESOLVED THAT pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Abhay Vipin Kothari (DIN: 00110960), in respect of whom the Company has received in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2020,"



8. TO APPOINT Ms. ARCHANA MAHTRE (DIN: 07164868) AS A DIRECTOR OF THE COMPANY.

The Chairman then moved the resolution for appointment of Mr. Archana Mahtre (DIN: 07164868) as a Director of the Company.

"RESOLVED THAT Ms. Archana Mahtre (DIN: 07164868), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 05th June, 2015 and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director (Woman) of the Company."

9. VOTE OF THANKS

There being no other agenda item, the meeting was concluded with vote of thanks to the Chair.



**Chairman
Kiran Vora
(DIN: 00108607)**

Date: 13th September, 2015

Place: Mumbai

The Chairman then moved the resolution for appointment of Mr. Archana Mahtre (DIN: 07164868) as a Director of the Company under Section 161(1) of the Companies Act, 2013 (Act) but who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director (Woman) of the Company.

There being no other agenda item, the meeting was concluded with vote of thanks to the Chair.

**Chairman
Kiran Vora
(DIN: 00108607)**

**Date: 13th September, 2015
Place: Mumbai**