

September 28, 2018

To, The Secretary, <b>Bombay Stock Exchange Ltd.</b> Listing Compliances Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400 001	To, The Secretary, <b>The Calcutta Stock Exchange Ltd.</b> 7, Lyons Range, Kolkata 700 001
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**Re: Minutes of the proceeding of the forty-Fifth Annual General Meeting (AGM) of the Company held on 26<sup>th</sup> September, 2018**

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**Dear Sirs,**

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we enclose herewith a certified true copy of the Minutes of the 45<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> September, 2018

This is for your kind information and record.

Thanking you,

Yours faithfully,  
For J J EXPORTERS LIMITED



SHRUTI MURARKA  
COMPANY SECRETARY  
Encl. As stated above.



**MINUTES OF THE 45<sup>TH</sup> ANNUAL GENERAL MEETING OF M/S. J.J. EXPORTERS LIMITED HELD AT MANAGEMENT DEVELOPMENT CENTRE, TATA HALL, INDIAN INSTITUTE OF MANAGEMENT CALCUTTA, DIAMOND HARBOUR ROAD, JOKA, KOLKATA – 700104, ON WEDNESDAY, THE 26<sup>TH</sup> DAY OF SEPTEMBER, 2018 AT 11.30 A.M.**

**PRESENT :**

**A. DIRECTORS**

- |                          |   |  |
|--------------------------|---|--|
| 1. Mr. Rajiv Jhunjunwala | - | Director cum Vice Chairman   |
| 2. Mr. Rahul Singhi      | - | Independent Director & Chairman of Audit Committee, Nomination & Remuneration Committee & Independent Director's Committee |
| 3. Mr. H S Senapati      | - | Independent Director   |

**B. IN ATTENDANCE**

- |                       |   |  |
|-----------------------|---|--|
| 4. Ms. Shruti Murarka | - | Company Secretary & Compliance Officer |
|-----------------------|---|--|

**C. INVITEES**

- |                          |   |                  |
|--------------------------|---|------------------|
| 5. Mr. Jnana Ranjan Dhal | - | Scrutinizer      |
| 6. Mr. Tapas Kumar Ghosh | - | Accounts Manager |

**D. MEMBERS PERSONALLY PRESENT**

Sl. No.	Share Holder Name	Remark	Folio No./ DP No.	No. of shares
1	Megha Jhunjunwala Trust	Represented by Sanjeev Jain	IN300360/20866475	142500
2	Akhilesh Jhunjunwala Beneficiary Trust	Represented by S K Jain	IN300360/20915678	762604
3	Nupur Carpets Pvt. Ltd.	Represented by S K Jain	IN300020/60073552	2411140
4	Pooja Jhunjunwala Beneficiary Trust	Represented by Tapas Kumar Ghosh	IN300360/20846314	259600
5	Rajiv Jhunjunwala – HUF	Represented by Rajiv	IN300020/60073392	222500



		Jhunjhunwala		
6	Rajiv Jhunjhunwala		IN300020/60073415	1000
7	S N Jhunjhunwala – Trustee J J Exporters Beneficiary trust	Represented by Pankaj Bothra	IN300020/11724257	1303675
8	T K Viswanathan		0010667	12
9	Suresh Chand Jain		IN300020/60054127	208
10	Arindam Ray		1203450000713710	1
11	Tapashi Roy		1203450000713694	2
12	Jaydip Bakshi		IN300214/16978150	3
13	Krishnendu Das		IN300263/10064688	1
14	Aritradip Bakshi		IN301549/36830105	2
15	Arghya Das		IN300966/10006864	1
16	Ashok Kumar Roy		IN300853/10008365	5
17	Debadrita Debnath		IN301055/10818738	1
18	Debolina Debnath		IN301055/10828144	1
19	Prabir Kumar Saha		1203000000021382	10
20	Prodip Ghosh		1202420000530686	1
21	Syamal Maitra		1203840001515335	5
22	Tapan Kumar Debnath		IN301055/10614553	1
23	Ujjala Debnath		IN302898/10403172	1
24	Ujjala Debnath		IN301055/10438818	1
25	Utpal Saha		1203000000070150	10
			<b>TOTAL</b>	<b>5103285</b>

**E. MEMBERS PRESENT BY PROXIES**

Sl. No.	Name of the Shareholder	Name of the Proxy holder	Folio No./ DP No.	No. of shares
1	S N Jhunjhunwala – HUF	Represented by Proxy Sanjeev Jain	IN300020/60073384	221000
2	S N Jhunjhunwala	Represented by Proxy Sanjeev Jain	IN300020/60073423	1000
3	Neha Mimani	Represented by Proxy T K Viswanathan	IN300020/11733231	13,69,844
4	Kavita Jhunjhunwala	Represented by Proxy Sanjeev K Jain	IN300020/60073579	1,000
			<b>Total</b>	<b>15,92,844</b>



**CHAIRMAN:**

Sri S.N.Jhunjhunwala, Chairman of the Board was unable to attend the meeting due to unavailability. Thus, Sri Rajiv Jhunjhunwala was elected the Chairman for the meeting by the members being proposed by Mr.Prodip Ghosh and seconded by Mr.Syamal Maitra, then Sri Rajiv Jhunjhunwala took the Chair.

**QUORUM:**

The Chairman welcomed the Members to the 45<sup>th</sup> Annual General Meeting and after ascertaining that the requisite quorum for holding the meeting was present, called the meeting to order.

The Chairman informed the members that 25 members & 4 Proxy holders holding 66,96,129 equity shares were present in the meeting. He further informed the members that the proxies and the statement of proxies were on the table before him. He also informed the members that the Register of Directors' shareholdings was on the table before him and the same was available for inspection.

He then addressed the members and informed that the Company had continued to suffer losses during the year under review and the entire net worth of the Company has been eroded and as such with the approval of the shareholders the Board has decided to go for winding up of the Company under section 271(a) of the Companies Act, 2013, and application for the same to National Company Law Tribunal, Kolkata Bench is under process. He also informed the members that the Company had sent User ID and Password to its shareholders to enable them to cast their votes electronically. Some members have casted their votes, the result of which has been submitted by the scrutinizer to him. He further informed that Ballot Papers have been distributed to the members who are present in the hall in order to enable them to cast their vote if they have not done so electronically.

Mr. Jnana Ranjan Dhal, proprietor of Dhal & Co. was appointed as Scrutinizer for supervising the voting process. Mr. Dhal unlocked the votes casted through e-voting after completion of the E-voting period and submitted his report to the Chairman. The Ballot box in respect of votes casted at the venue of the meeting was opened by Mr. Dhal immediately after the meeting and submitted his report. The combined number of the votes casted electronically and the Ballot paper in respect of each resolution is given hereunder after each resolution.

With the consent of the Members present, the Directors' Report, Annexures to the Directors' Report and the Annual Accounts having already been circulated to the Members were taken as read. The Chairman then requested Ms. Shruti Murarka,



Company Secretary of the Company to read the notice calling the 45<sup>th</sup> Annual General Meeting. Ms. Shruti Murarka read the notice. As due to pre occupancy of works representative of Lihala & Co., Statutory Auditor of the Company was unable to attend the meeting and was granted exemption by the Company on request. Thus, the Chairman requested Ms. Shruti Murarka, Company Secretary to read the Auditors Report. Ms. Shruti Murarka then read the Auditors Report to the shareholders. The Chairman then proceeded with the formal agenda of the meeting and the following resolutions were passed.

#### **ORDINARY BUSINESS**

##### **1. ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018 AND REPORTS OF THE AUDITORS AND DIRECTORS THEREON:**

The meeting then considered the 1<sup>st</sup> item of the Agenda of the meeting viz. Adoption of Accounts for the year ended 31st March, 2018, the Auditors' Report thereon and the Directors' Report including the annexure annexed thereto. The Chairman invited queries from the members present. No queries were raised by the members present. It was then :

Proposed by Mr. Arindam Ray and seconded by Mr. Arghya Das that the following resolution be considered as an Ordinary Resolution.

**"RESOLVED THAT** the Audited Balance Sheet of the Company, the Consolidated Audited Balance Sheet of the Company and its subsidiaries as at 31st March, 2018, the Audited Profit & Loss Account of the Company and the Consolidated Audited Profit & Loss Account of the Company and its subsidiaries for the year ended on that date together with reports of the Directors and Auditors, thereon, the stand alone and consolidated cash flow statements and the schedules and notes annexed thereto be and are hereby received, approved and adopted.'

Votes casted in favour of the resolution 66,96,129 Votes casted against the Resolution 0

The resolution was carried by requisite majority.

##### **2. RE-APPOINTMENT OF MR. RAJIV JHUNJHUNWALA AS DIRECTOR ON RETIREMENT BY ROTATION**

Since Mr. Rajiv Jhunjunwala, Director of the Company was interested in the second item of the agenda, he requested Sri Rahul Singhi, Director of the Company to conduct the meeting in respect of the same.



Mr. Singhi then read the 2<sup>nd</sup> item of the Agenda regarding re-appointment of Mr. Rajiv Jhunjhunwala. It was then :

Proposed by Mr. Ashok Kumar Roy and seconded by Mr. Krishnendu Das that the following resolution be considered as an Ordinary Resolution:

**“RESOLVED THAT** Sri Rajiv Jhunjhunwala, Chairman (holding DIN: 00060534), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

Votes casted in favour of the resolution 66,96,129 Votes casted against the Resolution 0.

The resolution was carried by requisite majority.

### **3. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS**

The Chairman Sri Rajiv Jhunjhunwala then inform members that as they are aware that the Ministry of Corporate Affairs vide its notification dated 07.05.2018, omitted the provision for ratification of appointment of Auditors by shareholders at every Annual General Meeting (AGM). Accordingly, the ratification of the appointment of Statutory Auditors by shareholders is not required to be adopted in every AGM. Since, in last year AGM resolution was passed to ratify the same resolution in every AGM. Hence, the same was placed for approval of members. It was then :

Proposed by Mrs. Tapashi Ray and seconded by Mrs. Ujjala Debnath that the following resolution be considered as an Ordinary Resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Amendment) Act 2017 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and in partial modification of resolution passed by the Members of the Company at the 44th Annual General Meeting (AGM) of the Company held on 26th September, 2017, the appointment of M/s. Lihala & Co., Chartered Accountants (Firm Registration No. 315052E) as Statutory Auditors of the Company for a period of five years commencing from the conclusion of 44th AGM till the conclusion of 49th AGM of the Company be and hereby continues for the said term, without seeking any further ratification of the shareholders of the



Company for their appointment as statutory auditors till the conclusion of their tenure and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration for the said period in addition to reimbursement of actual out of pocket expenses as may be incurred by them in the performance of their duties."

Votes casted in favour of the resolution 66,96,128 Votes casted against the Resolution 1.

The resolution was carried by requisite majority

**4. VOTE OF THANKS:**

There being no further business for transaction, the meeting terminated with a vote of thanks to the Chair.

The meeting concluded at 4.30 P.M.

**Place: Kolkata**

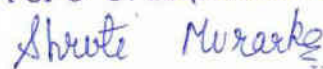
**Sd/-**

**Date: 27<sup>th</sup> September, 2018**

**CHAIRMAN**

Certified to be true copy

For J. J. Exporters Ltd



Shrutu Murarka  
Company Secretary  
'Membership No. ACS 42423'