

U.P. Asbestos Ltd.

Mahmoodabad Estate Building, Hazratganj, Lucknow-226001 (India)
Phone : (0522) 2622905-6, 2612841, 2200538 CIN : L26942UP1973PLC003743
Website : www.upasbestos.com • email : upasbestos@upasbestos.com

Date: 29/09/2018

To,
Metropolitan Stock Exchange of India Limited,
The Manager- Listing & Compliances
Vibgyor Towers, 4th Floor,
Plot No. C-62, Opp Trident Hotel,
Bandra East,
Mumbai-400098

Symbol: UPAL
Series: BE
ISIN CODE: INE181C01016

Dear Sir/ Madam

Ref: Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

Sub: Proceedings of the 44th Annual General Meeting held on 29th September 2018.

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we enclose herewith copy of the proceedings of the 44th Annual General Meeting of the Members of the company U P Asbestos Limited (CIN: L26942UP1973PLC003743) held on Saturday, 29th September 2018 at P.O. Mohanlalganj, Lucknow – 226301 at 11:00 A.M. for your information and records.

You are requested to kindly take note of the above.

Thanking you,

Yours faithfully,
For U P Asbestos Limited



Priyank Tayal
Director
Din: 00556534



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Proceedings of the 44th Annual General Meeting of U P Asbestos Limited held on Saturday, 29th September, 2018 that was commenced at 11:00 A.M. and concluded at 3:00 P.M. at P.O. Mohanlalganj, Lucknow – 226301

Mr. Dharam Mohan (Chairman), Mr. Amitabh Tayal (Managing Director), Mr. Priyank Tayal (Whole Time Director), Mr. Rakesh Seth (Independent Director) Mr. Gaurav Arora (Chief Financial Officer) and Ms. Ritika Tandon (Company Secretary) except Mrs. Mala Agarwal (Independent Director) were present at the meeting. Mr. Aditya Agarwal, Secretarial Auditor of the company was present at the meeting.

Mr. Dharam Mohan took the chair. He explained the reason for absence of Mrs. Mala Agarwal (Independent Director) and the members exempted her presence.

After verifying the attendance register, the Chairman declared that the requisite quorum was present and called the meeting to order.

23 members were present in person (including 8 representatives) representing 7170922 equity shares as per Members Attendance Register. 2 proxies were received for this meeting in due time.

The chairman welcomed the members and then invited Mr. Amitabh Tayal, Managing Director of the company to give speech on Company's Performance. Thereafter, Mr. Amitabh addressed the members and gave an overview of the financial performance of the company for the financial year ended 31st March 2018 and its future outlook.

The Managing Director invited questions/queries from the members and answered all the queries/clarifications to the satisfaction of the members and also noted the suggestions & comments given by them.

After the Auditor's Report was read, with the permission of the Chair it was informed the meeting that in compliance with Section 108 of the Companies Act, 2013, Companies (Management & Administration) rules 2014 and Regulation 44 of the SEBI Listing Regulations 2015 the Company conducted e-voting from 26th September, 2018 to 28th September, 2018 on all the resolutions through Karvy platform. During e-voting (1209 shareholders comprising) 33 votes constituting 301603 equity shares have been received. Members who were present and entitled to vote but had not voted electronically were offered to cast their vote physically.

Thereafter, the Company Secretary informed that the facility for voting through polling paper available at the meeting. The members attending the meeting exercised their right to vote through polling paper. There was no voting by show of hands in the meeting.

The Chairman informed the members that Aditya Agarwal & Associates, Practicing Company Secretaries, Lucknow (CP No. 16366), was appointed as scrutinizer for the purpose of the scrutinizing the voting by poll at the meeting. He then, requested Mr. Aditya Agrawal, Scrutinizer for an orderly conduct



of voting. The scrutinizer demonstrated the empty Ballot box to the Members and locked and sealed it in the presence of the Members of the Company.

Subsequently the following businesses were transacted which were duly proposed and seconded by members;

Ordinary Business

1. Adoption of Financial Statements of the Company for the financial year ended March 31, 2018 and reports of Board of Directors and audit thereon.
2. Re- appointed the retiring Director Mr. Amitabh Tayal (Din: 00556569) as director of the company, liable to retire by rotation.
3. Ratification for Appointment of M/s Sharma Prakash & Associates., Chartered Accountant (FRN 008028C) as statutory auditor of the company for F.Y. 2018-19.

Special Business:

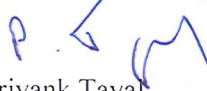
4. Change in Registrar and Share Transfer Agent
5. Ratification of remuneration of M/s Aman Malviya & Associates, Cost Accountant Cost Auditor of the company.

The Chairman thanked the persons present at the meeting for their support towards the Company.

The Company Secretary concluded the meeting stating that the results of the voting process would be announced within 48 working hours from the conclusion of the meeting.

Please take note of the above information on record. This is a summary of the proceedings of the 44th Annual General Meeting and may not be regarded as the minutes of the meeting.

Thanking You,
Yours Faithfully
For U P Asbestos Limited
(CIN: L26942UP1973PLC003743)


Priyank Tayal
Director
DIN: 00556534