

**PROCEEDINGS OF 27<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON THURSDAY, THE 29<sup>TH</sup> DAY OF SEPTEMBER, 2016, AT 11:00 A.M AT THE REGISTERED OFFICE AT MARAL SAROVAR, V. & P.O. KHALBUJURG, TEHSIL KASRAWAD DISTT. KHARGONE– 451 660 MADHYA PRADESH.**

Shri Shekhar Agarwal, Managing Director and Chief Executive Officer was elected as Chairman for the meeting. Ms. Sweta Garg, Company Secretary informed the Chairman that requisite numbers of members for constituting the quorum as per the Companies Act, 2013 were present in person. The Chairman called the Meeting to order. The Notice of the Meeting and the Auditors Report was taken as read with the permission of the Members.

The Chairman welcomed the members to the 27<sup>th</sup> Annual General Meeting of the Company. The Chairman, thereafter, addressed the Members highlighting the salient features of the Company's operations relating to the year ended the 31<sup>st</sup> March, 2016. He then stated that with regard to the remote e-voting process pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended vide Companies (Management and Administration) Amendment Rules 2015 and pursuant to the Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided to members remote e-voting facility from 26<sup>th</sup> September, 2016 (9.00 a.m.) to 28<sup>th</sup> September, 2016 (5.00 p.m.) to exercise their votes in respect of all resolutions mentioned in the Notice convening AGM. He further announced that Statutory Registers maintained as per the Companies Act were kept ready at the Meeting for inspection by the Members.

He then initiated discussion and invited the queries on the accounts. The members raised certain queries which were adequately replied. Thereafter, the Chairman informed that the members, who did not cast their vote through remote e-voting and present in person and/or through proxy at the AGM were provided the facility of voting through poll. Thereafter, the poll process was conducted in the presence of the scrutinizer(s) appointed for the Poll.

Thereafter, the Chairman put forward the resolutions relating to the following items, to be passed at the Meeting which were proposed and seconded by the members present:

1. Adoption of Audited Balance Sheet as at the 31<sup>st</sup> March 2016 and Statement of Profit & Loss for the period ended on that date and the Report of Directors and Auditors thereon.
2. Re-appointment of Shri Ravi Jhunjhunwala (DIN:00060972) who retires by rotation and being eligible, offers himself for re-appointment.
3. Re-appointment of M/s. Doogar & Associates, Chartered Accountants (Firm Registration No. 000561N) and M/s Ashim & Associates, Chartered Accountants (Firm Registration No. 006064N) as Joint Auditors and to fix their remuneration.
4. Appointment of Smt. Archana Capoor (DIN: 01204170) as Independent Director for first term of 5 (Five) consecutive years upto 5<sup>th</sup> November, 2020.

5. Re-appointment of Shri Shekhar Agarwal (DIN : 00066113) as Managing Director of the Company for a period of three year w.e.f. 1<sup>st</sup> April, 2016.
6. Creation of mortgage(s) and charge(s) under Section 180(1)(a) in addition to the existing mortgage(s), charge(s) and hypothecation(s) created on the assets of the Company in favour of Central Bank of India (Central Bank) in connection with Term Loan of ₹ 12.80 crore to part finance essential capital expenditure (capex) for replacement /balancing / modernization of old machinery at Sarovar unit and Garment unit at Noida.
7. Approval of the remuneration payable to M/s. K. G. Goyal & Co. (Firm Reg No. 000017) Cost Auditor of the Company for the financial year ending 31<sup>st</sup> March, 2017.

The Chairman thereafter announced that the voting results along with the consolidated scrutinizer report will be submitted to BSE Ltd and National Stock Exchange of India Ltd. and also be available on the website of the Company and the website of NSDL.

There being no other business to discuss, the meeting ended with a vote of thanks to the Chair.