

27th October, 2015

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

Dear Sir/ Madam,

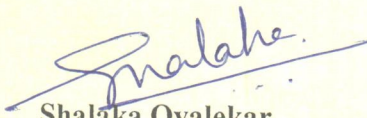
Sub: Proceedings of the Annual General Meeting pursuant to Clause 31(d) of the Listing Agreement

Pursuant to Clause 31(d) of the Listing Agreement, please find enclosed herewith a copy of the minutes of the Annual General Meeting (AGM) as the proceedings of the AGM of our Company held on 30th September, 2015 at Ipcowala Banquet Hall, Near Amba Ashram Mandir, College Road, Nadiad 387001, Gujarat.

Request you to kindly acknowledge the receipt.

Yours faithfully,

For ADF Foods Ltd.



Shalaka Ovalekar
Company Secretary

Encl: a/a

HELD AT _____ ON _____ TIME _____

MINUTES OF THE TWENTY FIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ADF FOODS LIMITED HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT 1.00 PM AT IPCOWALA BANQUET HALL, NEAR AMBA ASHRAM MANDIR, COLLEGE ROAD, NADIAD 387001, GUJARAT

Present:

Mr. Ashok H. Thakkar	Chairman & Member
Mr. Viren Merchant	Director & Member & Chairman of the Nomination & Remuneration Committee
Mr. Bimal R. Thakkar	Managing Director & Member & Authorised Member of the Stakeholders Relationship/ Shareholders Grievance Committee

Also Present:

Mr. Mishal A. Thakkar	Sr. Manager - Operation
Mr. Dilip Golwala	General Manager- Accounts
Mr. Milroy Fernandes	General Manager- Finance
Ms. Shalaka Ovalekar	Company Secretary
Mr. R. R. Singh	General Manager- Works (Nadiad)
Mr. Farhad Bhesania	Partner of Kalyaniwalla & Mistry, Statutory Auditors

Shareholders/Proxies Present:

1. 84 Members holding 59,29,776 shares.
2. 2 Proxy holders holding 250 shares.

1. CHAIRMAN:

Mr. Bimal R. Thakkar, Managing Director of the Company, requested Mr. Ashok H. Thakkar, Chairman to chair the meeting. He occupied the Chair. The meeting commenced at 1.00 p.m.

The Chairman announce the Silver jubilee of the Company with great pride and pleasure and extended a warm welcome to the shareholders at the Twenty-Fifth Annual General Meeting and introduced the fellow Board Members on the dais.

He informed that Mr. Bhavesh Thakkar, Mr. Yasir Varawala (Stakeholders Relationship/ Shareholders Grievance Committee Chairman), Mr. Nipun C. Shah (Audit Committee Chairman), Mr. Jay Mehta, Mr. Ravinder Kumar Jain and Ms. Anjali Seth, Directors could not attend the AGM on account of other urgent official preoccupations.

The Chairman informed that Mr. Yasir Varawala, Chairman of the Stakeholders Relationship/ Shareholders Grievance Committee had authorized the other Committee member, Mr. Bimal R. Thakkar to attend


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the meeting on his behalf and Mr. Nipun Shah, Chairman of the Audit Committee had authorized the other Committee member, Mr. Viren Merchant to attend the meeting on his behalf.

He also informed that Mr. Keyul Dedhia, Proprietor, Keyul M Dedhia & Associates, Company Secretaries who conducted Secretarial Audit for the FY 2014-15 was exempted from attending the AGM on account of his other official preoccupation.

The Chairman informed that attendance of 84 members holding 59,29,776 shares and proxies holding 250 shares were recorded.

The Chairman stated that the requisite quorum as per the provisions of Companies Act, 2013 being present, the meeting could be commenced.

The Chairman informed that the Proxy Register, Register of Members, Register of Directors' Shareholdings and other registers/documents along with the Auditor's report and the Secretarial Audit Report as required under the provisions of the Companies Act, 2013 were kept open for inspection by the members.

2. CHAIRMAN'S ADDRESS TO THE MEMBERS OF THE MEETING:

Voting Process:

The Chairman informed the shareholders that the Company had provided to the members, the facility to exercise their right to vote at the 25th Annual General Meeting by electronic means. He stated that the E-voting would commence on 26th September, 2015 at 9.00 a.m and would remain open till 29th September, 2015 upto 5.00 p.m. Pursuant to Section 107 of the Companies Act, 2013 there would not be voting on the resolutions by show of hands at the meeting. However, for the benefit of the Shareholders who would be present at the meeting and who had not cast their vote earlier through e-voting/ballot paper, voting would be conducted at the end of the meeting through ballot papers.

In case the shareholders present at the meeting had already cast their vote through e-voting/ballot paper then such shareholder should not cast his vote at this meeting as such vote would be considered as invalid. Mr. Sanjay Risbud had been appointed as a scrutinizer for scrutinizing the e-voting process and votes received through ballot forms. He was also appointed as scrutinizer for scrutinizing the voting process in a fair/transparent manner at the AGM. The results of the voting done at the meeting would be consolidated with the results of e-voting and ballot papers received and the Report would be submitted to the stock exchanges and also displayed on the website of the Company.

3. CHAIRMAN'S SPEECH :

The Chairman of the Meeting Mr. Ashok H. Thakkar appraised the members regarding the Company's performance, operations and future business plans.


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4. NOTICE AND AUDITORS' REPORT:

With the consent of the members present, the notice convening the meeting was taken as read.

Ms. Shalaka Ovalekar, Company Secretary, read the Statutory Auditors' Report and the Secretarial Audit Report for the Financial Year 2014-15.

The Company Secretary informed the shareholders that there were no qualifications, observations which have any adverse effect on the functioning of the Company in the independent Auditor's Report for the financial year ended 31st March, 2015 issued by M/s. Kalyaniwalla & Mistry, Statutory Auditors of the Company.

The Company Secretary further informed the shareholders that Secretarial Audit Report for the Financial Year ended 31st March, 2015 issued by Keyul Dedhia and Associates, Secretarial Auditor of the Company did not contain material observation or instances of non compliance of applicable statutory provisions. However there was an observation as under:

'The Company has an unspent amount during the year in the amount to be spend towards Corporate Social Responsibility.'

The management explanation to the aforesaid observation as under was clarified/updated to the members by the Company Secretary:

During the FY 2014-15 the Company was required to spend an amount of Rs. 31.83 Lakhs on the CSR activities pursuant to Section 135 of the Companies Act, 2013. The Company was keen on undertaking the CSR activities in Nasik and Nadiad where the Company's plants have been situated. The Company identified certain concrete projects and was in the talks with the concerned Government Authorities to start the CSR activity. However pending certain information and clarifications from the authorities the activities could not be undertaken in the FY 2014-15. However, since April 2015, the Company had started construction work of household toilets in Nadiad District that forms part of the 'Swatchh Bharat Mission' initiated by the Government of India. Simultaneously the company had also undertaken education support program for underprivileged children in urban and rural areas in collaboration with CSR partners.

The Chairman moved to the various ordinary and special resolutions and requested members present to propose and second all the resolutions as stated in the notice of 25th Annual General meeting.

Ordinary Resolution No. 1 Adoption of Annual Accounts:

Proposed by: Mr. H.S. Shah



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Seconded by: Mr. Hitesh Talathi.

"RESOLVED THAT the audited Balance Sheet as on 31st March, 2015 and the Profit & Loss Account for the year ended on that date, together with the Directors' and Auditor's Reports thereon, as circulated to the members and laid before the meeting be and are hereby received, approved and adopted."

Before putting the resolution to vote, shareholders were invited to raise their queries, if any, on the Audited Accounts of the Company for the financial year ended 31st March, 2015 laid before this meeting.

All the queries and clarifications of the members were attended and answered by the Management.

Ordinary Resolution No. 2 Declaration of Dividend:

Proposed by: Mr. Suryakant Parikh

Seconded by: Mr. Prakash Shah.

"RESOLVED THAT in terms of the recommendation of the dividend by the Board of Directors of the Company, the approval of the members be and is hereby accorded for the payment of Final Dividend @ 15% (i.e. Re.1.50/- per equity share of Rs. 10/- each) for the year ended 31st March 2015 and the same be paid on 2,20,00,000 equity shares of Rs. 10/- each to those members, whose names appear on the Register of Members as on Friday, 22nd September, 2015."

Mr. Ashok Thakkar vacated the Chair being interested in the below agenda item no.3. On his request Mr. Viren Merchant took the Chair.

Ordinary Resolution No. 3 Re-Appointment of Mr. Bimal R. Thakkar, Director liable to retire by rotation:

Proposed by: Mr. Janardhan Suratwala

Seconded by: Mr. Vankesh Shah.

"RESOLVED THAT Mr. Bimal R. thakkar, who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company."

Mr. Ashok Thakkar reoccupied the Chair.

Ordinary Resolution No. 4 Rectification of appointment of the Statutory Auditors:

Proposed by: Mr. Mukund Patel

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Seconded by: Mr. R.R. Shah.

"**RESOLVED THAT**, pursuant to the provisions of Section 139, 142, 177 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory amendment(s) or modification(s) thereto or enactment or re-enactment thereof for the time being in force, and pursuant to the provisions of Clause 49 of the Listing Agreement, as amended, pursuant to the recommendation of the Audit Committee and pursuant to the resolutions passed by the members at the Annual General Meeting held on September 24, 2014, the appointment of M/s. Kalyaniwalla & Mistry, Chartered Accountants, Mumbai (Registration No. 104607W), as the Statutory Auditors of the Company to hold office till the conclusion of Annual General Meeting to be held for the Financial Year 2018-19 be and is hereby ratified and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the Audit Committee in consultation with Auditors."

Ordinary Resolution No. 5 Appointment of Ms. Anjali Seth as a Non-Executive Director (Independent):

Proposed by: Mr. Saurav Surattwala

Seconded by: Mr. Ravi Shah

"**RESOLVED THAT** pursuant to the provisions of Sections 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 amendment(s) or modification(s) thereto or enactment or re-enactment thereof for the time being in force and pursuant to Clause 49 of the Listing Agreement, as amended, Ms. Anjali Seth (DIN: 05234352), who was appointed as an Additional Director with effect from March 10, 2015 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period upto March 9, 2020, not liable to retire by rotation.

Mr. Ashok Thakkar vacated the Chair being interested in the below agenda item nos. 6 to 10. On his request Mr. Viren Merchant occupied the Chair.

Ordinary Resolution No. 6 Re-Appointment of Mr. Ashok H. Thakkar, Chairman as Whole Time Director for a period of 1 (One) year w.e.f. 1st October, 2015 on revised terms and remuneration:


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Proposed by: Mr. Mukund Talathi

Seconded by: Mr. Mitesh Shah

"RESOLVED THAT pursuant to Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory amendment(s) modification (s) thereto or enactment or re-enactment thereof for the time being in force or any amendments and/ or modification(s) that may hereafter be made thereto by the Central Government in that behalf from time to time and in terms of recommendation of the 'Nomination and Remuneration Committee' in its meeting held on 11th August, 2015 and the approval of the Board of Directors of the Company in its meetings held on 12th August, 2015, approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Ashok H Thakkar (DIN: 00087465), Chairman of the Company to hold the office as a Whole Time Director, liable to retire by rotation, for a period of one year from 1st October, 2015 at the remuneration including perquisites set out in the draft Agreement to be entered into between the Company and Mr. Ashok H. Thakkar, tabled at the meeting and initialed by the Managing Director for the purpose of identification with authority to the Board of Directors to alter and vary the terms and conditions of said appointment and/or remuneration and/or agreement or any amendments thereto as may be agreed to between the Board and Mr. Ashok H Thakkar, subject to such other approvals of applicable authority(ies), if any, as may be required under the applicable law for such re-appointment/ alteration(s)/ variation(s)/ amendment(s);

RESOLVED FURTHER THAT, where in the financial year during Mr. Ashok H Thakkar's term of office, the Company makes no profits or the profits made are inadequate, the Company may pay Mr. Ashok H Thakkar remuneration by way of salary and perquisites not exceeding the limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof as may be agreed to by the Board of Directors and Mr. Ashok H Thakkar.

RESOLVED FURTHER THAT, any Director and/ or the Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution and matters incidental thereto."

Ordinary Resolution No. 7 Re-appointment of Mr. Bimal R Thakkar, Managing Director for a period of 1 (one) year w.e.f. 1st October, 2015 on revised terms and remuneration:

Proposed by: Mr. Rohit Talathi

Seconded by: Mr. R.J. Shah

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"RESOLVED THAT pursuant to Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory amendment(s) or modification(s) thereto or enactment or re-enactment thereof for the time being in force or any amendments and/ or modification(s) that may hereafter be made thereto by the Central Government in that behalf from time to time and in terms of recommendation of the 'Nomination and Remuneration Committee' in its meeting held on 11th August, 2015, 2015 and the approval of the Board of Directors of the Company in its meetings held on 12th August, 2015, approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Bimal R. Thakkar (DIN: 00087404), the Managing Director of the Company to hold the office as a Managing Director, liable to retire by rotation, for a period of one year from 1st October, 2015 at the remuneration including perquisites set out in the draft Agreement to be entered into between the Company and Mr. Bimal R. Thakkar, tabled at the meeting and initialed by the Chairman for the purpose of identification with authority to the Board of Directors to alter and vary the terms and conditions of said appointment and/or remuneration and/or agreement or any amendments thereto as may be agreed to between the Board and Mr. Bimal R Thakkar, subject to such other approvals of applicable authority(ies), if any, as may be required under the applicable law for such re-appointment/ alteration(s)/ variation(s)/ amendment(s);.

RESOLVED FURTHER THAT where in the financial year during Mr. Bimal R. Thakkar's term of office, the Company makes no profits or the profits made are inadequate, the Company may pay Mr. Bimal R. Thakkar remuneration by way of salary and perquisites not exceeding the limits laid down in Section II Part II of Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof as may be agreed to by the Board of Directors and Mr. Bimal R Thakkar.

RESOLVED FURTHER THAT any Director and/or Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution and matters incidental thereto."

Ordinary Resolution No. 8 Re-appointment of Mr. Bhavesh R Thakkar, Executive Director as a Whole Time Director for a period of 1 (one) year w.e.f. 1st October, 2015 on revised terms and remuneration:

Proposed by: Mr. Jayantilal Madia

Seconded by: Mr. Bharat Shah

"RESOLVED THAT pursuant to Sections 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial


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Personnel) Rules, 2014, including any statutory amendment(s) or modification(s) thereto or enactment or re-enactment thereof for the time being in force or any amendments and/ or modification(s) that may hereafter be made thereto by the Central Government in that behalf from time to time and in terms of recommendation of the 'Nomination and Remuneration Committee' in its meeting held on 11th August, 2015, and the approval of the Board of Directors of the Company in its meetings held on 12th August, 2015, approval of members of the Company be and is hereby accorded to the re-appointment of Mr. Bhavesh R Thakkar (DIN: 00939805), Executive Director, to hold the office as a Whole Time Director, liable to retire by rotation, for a period of one year from 1st October, 2015 at the remuneration including perquisites set out in the Explanatory Statement and draft Agreement to be entered into between the Company and Mr. Bhavesh R Thakkar tabled at the meeting and initialed by the Chairman for the purpose of identification, with authority to the Board of Directors to alter and vary the terms and conditions of said appointment and/or remuneration and/or agreement or any amendments thereto as may be agreed to between the Board and Mr. Mr. Bhavesh R Thakkar, subject to such other approvals of applicable authority(ies), if any, as may be required under the applicable law for such re-appointment/ alteration(s)/ variation(s)/ amendment(s);

RESOLVED FURTHER THAT where in the financial year during Mr. Bhavesh R Thakkar's term of office as Executive Director, the Company makes no profits or the profits made are inadequate, the Company may pay Mr. Bhavesh R Thakkar remuneration by way of salary and perquisites not exceeding the limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof as may be agreed to by the Board of Directors and Mr. Bhavesh R Thakkar.

RESOLVED FURTHER THAT any Director and/ or Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution and matters incidental thereto."

Special Resolution No. 9 Approval/Ratification of Related party contract entered by the Company pursuant to Section 188 (1) (c) of the Companies Act, 2013:

Proposed by: Mr. Rohit Talathi

Seconded by: Mr. Ravi Shah

"RESOLVED THAT pursuant to the provisions of Section 188(1)(c) and all other applicable provisions of the Companies Act, 2013 read with Rules made thereunder, including any statutory amendment(s) or modification(s) thereto or enactment or re-enactment thereof for the time being in force, the consent of the members of the Company by means of a Special Resolution be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be

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deemed to include any committee which the Board may constitute for this purpose) for approval and ratification of the contract entered into with the related party for taking on lease a bungalow situated at 17, Ashoknagar CHS., Behind Railway Station, Nadiad – 387 002, Dist. Kheda, Gujarat for a period of 99 years w.e.f. 1st April, 2007 and in which Mr. Ashok H Thakkar and Mr. Bhavesh R. Thakkar, Whole Time Directors and Mr. Bimal R Thakkar, the Managing Director are interested, as per the terms and conditions as set out below and in the explanatory Statement annexed to Notice convening this meeting;

Name of Related Party	Nature of relationship	Particulars of the contract or arrangement	Nature, material terms, monetary value	Any other information relevant or important for the members to make a decision on the proposed transaction
Mahalaxmi R. Thakkar	Relative of Directors viz. Mr. Ashok Thakkar, Mr. Bimal Thakkar and Mr. Bhavesh Thakkar	Lease of bungalow at Nadiad transmitted in the name of Mrs. Mahalaxmi Ramesh Thakkar (Lessor) after death of Late. Shri Ramesh H. Thakkar	Rent – Rs.50,000 /- per annum and Interest Free Refundable Security Deposit of Rs.15,00,000/-	Duration of Contract is for 99 years w.e.f. from 01 st April, 2007.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds and to sign all such documents and writings as may be necessary, expedient and incidental thereto , to give effect to this resolution and for matters connected therewith or incidental thereto in the best interest of the Company."

Special Resolution No. 10 Appointment of Mr. Mishal A Thakkar as a person in place of profit u/s.188 (1) (f) of the Companies Act, 2013:

Proposed by: Mr. Umesh Shah

Seconded by: Ms. Dimple Shah

"RESOLVED THAT pursuant to the provisions of Section 188(1) (f) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, including any amendment(s) or modification(s) thereto or

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enactment or re-enactments thereof for time being in force, the approval of the Company be and is hereby accorded to the appointment of Mr. Mishal A Thakkar, a relative of a Director, Mr. Ashok H. Thakkar [DIN: 00087465] to hold an office of place of profit in the Company as Senior Manager (Operations), for a period of 1(one) year with effect from 1st October, 2015 on terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting and to his holding and continuing to hold an office or place of profit as such in the Company;

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and are hereby authorized severally to execute any statement, declaration, undertaking and do all such acts, deeds and things as are necessary to give effect to the aforesaid resolution and for matter connected therewith or incidental thereto in the best interest of the Company."

Mr. Ashok Thakkar resumed the Chair for the purpose of the remaining agenda items.

Special Resolution No. 11 Approval of new set of Articles of Association in place of existing Articles of Association :

Proposed by: Mr. Vasant Shah

Seconded by: Mr. Suresh K. Shah

"RESOLVED THAT pursuant to provisions of Section 14 and other applicable provisions, if any, of Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 including any statutory amendment(s) or modification(s) thereto or enactment or re-enactment thereof for the time being in force, the new draft Articles as contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

Special Resolution No. 12 Maintenance of Statutory Registers at the Head Office of the Company at Mumbai instead of its Registered Office pursuant to Section 94 of the Companies Act, 2013 :

"RESOLVED THAT pursuant to provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, including any statutory amendment(s) or modification(s) or enactment or re-enactment made

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thereof for the time being in force, the Company hereby accords its approval to keep, maintain and preserve Register of Members together with the Index of members, the Register of debenture holders together with the Index of debenture holders, other registers, the copies of all Annual Returns to be filed under the Section 92 of the Companies Act, 2013 along with those filed under the provisions of Companies Act, 1956 together with the copies of certificates and documents required to be annexed thereto or any one or more of them, and/or any of the documents as required to be kept at the Registered office of the Company at Company's head office currently situated at Sadhana House, Unit 2B, Second Floor, Worli, Mumbai-400 018 instead of being kept at the Registered Office of the Company with effect from 1st October, 2015;

RESOLVED FURTHER THAT the Directors and/or the Company Secretary of the Company be and are hereby authorized severally to execute any statement, declaration, undertaking and do all such acts, deeds and things as are necessary to give effect to the aforesaid resolution."

Meeting was concluded at 1.30 p.m. with the vote of thanks to the Chair. The Chairman ordered poll, the shareholders who had not exercise their votes through remote e-voting, they could exercise their votes through physical ballot papers made available to the shareholders in the meeting hall on all the resolutions of Ordinary and Special business as set out in the Notice of the 25th Annual General Meeting. He informed that Mr. Sanjay Risbud, was appointed as the Scrutinizer to overview the entire polling process and to submit the Report in the prescribed manner.

The Chairman announced that on conclusion of Poll, the final results of voting (consolidating the result of e-voting and Poll) would be intimated to the Stock Exchanges and NSDL (facilitated the services of remote e-voting) and hosted on the website of the Company by 3rd October, 2015 by 6.00 p.m.

RESULT OF THE E-VOTING AND THE POLL AT THE 25TH ANNUAL GENERAL MEETING HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015:

On the basis of the remote e-voting facility that commenced on 26th September, 2015 at 9.00 a.m. and ended on 29th September, 2015 at 5.00 p.m. and the Scrutinizers Report for the Poll conducted at the Annual General Meeting as received by the Company on 1st October, 2015, the Chairman announced that all the resolutions on the Ordinary and Special businesses as set out in the Notice of Annual General Meeting were passed by the requisite majority. The voting results were as under :

ORDINARY BUSINESS(ES):

1. Adoption of Accounts :

1) Votes cast in favour of the resolution:

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No of members Voted	No of votes cast by them	% of total votes
72	1,15,92,689	100

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
0	0	0

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

2. Declaration of Dividend For year ended 31st March, 2015:

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
72	1,15,92,689	100

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
0	0	0

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

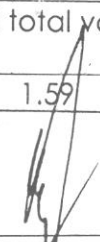
3. Re-Appointment of Mr. Bimal R. Thakkar, Director liable to retire by rotation:

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
56	74,833	98.41

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
1	1,206	1.59


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III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

4. Ratification of appointment of the Statutory Auditors:

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
67	1,15,32,493	99.98

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
4	2,179	0.02

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

SPECIAL BUSINESS(ES):

5. Appointment of Ms. Anjali Seth as an Independent Director (Ordinary Resolution):

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
69	1,15,90,710	99.98

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
3	1,979	0.02

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0


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6. Re-Appointment of Mr. Ashok H Thakkar, Chairman as Whole Time Director for a period of 1 (one) year on revised terms and remuneration (Ordinary Resolution) :

Votes cast in favour of the resolution:

I)

No of members Voted	No of votes cast by them	% of total votes
56	74,818	98.42

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
2	1,201	1.58

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

7. Re-Appointment of Mr. Bimal R. Thakkar, Managing Director for a period of 1 (one) year on revised terms and remuneration (Ordinary Resolution):

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
56	74,833	98.14

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
3	1,206	1.59

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

8. Re-Appointment of Mr. Bhavesh R. Thakkar, Executive Director as a Whole Time Director for a period of 1 (one) year on revised terms and remuneration (Ordinary Resolution):

I) Votes cast in favour of the resolution:

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HELD AT _____ ON _____ TIME _____

No of members Voted	No of votes cast by them	% of total votes
57	74,838	98.42

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
2	1,201	1.58

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

9. Approval/Ratification of related party contract entered by the company pursuant to Section 188 (1) (c) of the Companies act, 2013 (Special Resolution):

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
55	74,134	97.50

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
2	1,895	2.50

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

10. Appointment of Mr. Mishal A Thakkar as a person in place of profit u/s 188 (1) (f) of the Companies Act, 2013 (Special Resolution):

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
55	73,860	97.13


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II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
4	2,179	2.87

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

11. Approval of new set of Articles of Association in place of existing Articles of Association (Special Resolution):

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
68	1,15,90,705	97.39

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
1	1,984	2.16

III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

12. Maintenance of Statutory Registers at the Head Office of The Company at Mumbai instead of its Registered Office pursuant to Section 94 of the Companies Act, 2013 (Special Resolution) :

I) Votes cast in favour of the resolution:

No of members Voted	No of votes cast by them	% of total votes
71	1,15,91,688	99.99

II) Votes cast against the resolution:

No of members Voted	No of votes cast by them	% of total votes
1	1,001	0.01


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(III) Invalid Votes:

No of members Voted	No of votes cast by them	% of total votes
1	20	0

The meeting concluded at 1.30 p.m. and the Chairman extended a Vote of Thanks to all the Shareholders present.

Place: Mumbai

Date: 26th October, 2015


CHAIRMAN

HELD AT _____ ON _____ TIME _____

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