SALORA

Salora International Ltd.

Wednesday, September 14, 2016

BSE Limited 1st Floor, New Trading Ring Rotunda Building P J Towers Dalal Street, Fort Mumbai- 400 001 **BSE Scrip Code- 500370**	**National Stock Exchange of India Limited** Exchange Plaza, 5th Floor Plot No. C/1, G Block Bandra-Kurla Complex Bandra(E) Mumbai 400 051 **NSE Scrip Code- SALORAINTL**

Dear Sir/ Madam,

Sub- Outcome of 47th Annual General Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith outcome including proceedings of AGM and items of the businesses transacted at our 47th Annual General Meeting held on Thursday, September 14, 2016 at 11.00 A. M. at Lok Kala Manch, Lodhi Institutional Area, 20 Lodhi Road, New Delhi – 110 003.

This is for your information and record.

Thanking you

Yours faithfully,
For **Salora International Ltd.,**

Salora International Limited CIN No. L74899 DL1968PLC 004962 New Delhi

(Nitin Agrahari)
Company Secretary.

PROCEEDINGS OF THE 47th ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 14th September, 2016 AT 11.00 A.M. AT LOK KALA MANCH, LODHI INSTITUTIONAL AREA, 20 LODHI ROAD, NEW DELHI – 110 003

As per the Notice, the 47th Annual General Meeting(AGM) was held on Wednesday, September 14, 2016 at 11.00 A.M. at Lok Kala Manch, Lodhi Institutional Area, 20 Lodhi Road, New Delhi – 110 003.

Company Secretary welcomed the Shareholders and requested the Chairman & Managing Director, Shri Gopal Sitaram Jiwarajka to chair the meeting.

Chairman, other Directors and Key Managerial Personnels took the chair.

Chairman welcomed all the Shareholders, Directors and others at the 47th Annual General Meeting and introduced the persons sitting at the Dais.

All the Directors of the Company except Shri P.G. Keswani and K.S Mehta, were present at the AGM. The Chairman explained that K.S Mehta, who was appointed as Additional Director in the category of non-executive independent and Shri P.G. Keswani, Independent Director, were pre-occupied with other commitments and therefore could not attend the Meeting. The representatives of Statutory and Secretarial Auditors were also present at the AGM. Representative of Sanjay Grover and Associates, Scrutinizer was present during the Meeting.

The quorum being present he declared the meeting open.

Thereafter the Notice of AGM and Directors Report were taken as read by the shareholders of the Company.

The Chairman presented his speech in which he gave an overview of the financial performance of the Company for the Financial year ended 31st March, 2016 and its future outlook.

The Company Secretary read the Auditors' Report.

Company Secretary informed to the Members that pursuant to the Companies Act, 2013 and Rules made thereunder and under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility to cast votes for the AGM through remote e-voting for the period commencing from Sunday, September 11, 2016 at 09:30 A.M. and ended on Tuesday, September 13, 2016 at 05:00 P.M.



Mr. Sanjay Grover was appointed as the Scrutinizer for the purpose of carrying out the e-voting process and voting through Poll at AGM in a fair and transparent manner.

In view of giving similar voting rights to the members present in the AGM, a Poll was ordered by the Chairman for the voting on all the 6 (Six) Resolutions of Ordinary and Special businesses as set out in the Notice of AGM.

The members were informed that the Results would be declared after considering the voting by poll by members present in the AGM and also the e-voting by other members already done. They were also informed that the Results would be submitted to the Stock Exchanges (NSE and BSE) within 48 hours of the conclusion of the AGM and placed on the website of the Company and NSDL.

The Chairman then explained the objectives and implications of the Resolutions before putting them to vote by Poll at the AGM.

The Following items of business as set out in the Notice calling the Meeting were put for shareholder's approval:

- To receive, consider and adopt audited financial statements (including the consolidated financial statements) of the Company as at 31st March, 2016 and the Reports of Board of Directors and Auditors' thereon. **(Ordinary Resolution).**

- To reappoint Shri Tarun Jiwarajka as a Director of the company, who retires by rotation **(Ordinary Resolution).**

- To ratify the appointment of M/s. K. Prasad & Company, Chartered Accountants to hold office of the Auditors of the Company for Financial Year 2016-17. **(Ordinary Resolution).**

- To approve the payment of remuneration to Cost Auditor for the financial year 2016-17 **(Ordinary Resolution).**

- To reappoint Shri Gopal Sitaram Jiwarajka as Managing Director of the Company for a period of 3 years and fix his remuneration (**Special Resolution).**

- To appoint Smt. Neetu Jiwarajka, as Executive Director of the Company from 30th June, 2016 up to 29th June, 2021. (**Special Resolution).**



Before ordering Poll the Chairman invited the Shareholders for their queries and observations.

Thereafter the Chairman ordered the Poll requesting all the Members present to cast their votes using the ballot papers handed over to them in this regard.

The Chairman thanked the shareholders and others for attending the Meeting.

The Company Secretary proposed a vote of thanks to the Chair and the meeting ended.

For **Salora International Ltd.,**

Salora International Limited CIN No. L74899 DL1988PLC 034052 New Delhi

(Nitin Agrahari)
Company Secretary.

Wednesday, September 14, 2016