



Vimal Oil & Foods Ltd.

ISO 22000:2005 Certified Co.

September 30, 2014

CIN : L15400GJ1992PLC017626

To The General Manager (Listing) BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 SECURITY CODE: 519373	To, The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 SECURITY CODE: VIMALOIL-EQ
--	---

Company Code: 531540

Dear Sir,

Ref: Compliance of Clause 31(d) of the Listing Agreement

With reference to above, we herewith submit the copy of the Minutes of the Proceedings of the 22nd Annual General Meeting of the Company held on Tuesday, 30th September, 2014 at 11.45 a.m. at the Registered Office of the Company at 4th Floor, Heritage, Nr. The Grand Bhagwati, S. G. Highway, Ahmedabad- 380 054, Gujarat (INDIA).

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,

For, **VIMAL OIL & FOODS LIMITED**

M. Soni
FAGESH R. SONI
COMPANY SECRETARY &
COMPLIANCE OFFICER



Encl: As above



Regd. Office: 4th Floor, **HERITAGE**, Nr. The Grand Bhagwati, S. G. Highway, Ahmedabad - 380 054, Gujarat, INDIA.
Ph.: 079-26841851-52-53-54, Fax: +91-79-26841850 E-mail: mail@vimaloil.com visit us: www.vimaloil.com

Plant: Nr. Palavasana Rly. Over Bridge, Highway, Mehsana - 384 002, Gujarat, INDIA.
Ph.: 02762-225700, 225058, Fax: 225835, E-mail: plant@vimalgroup.com

VIMAL OIL & FOODS LIMITED

MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF VIMAL OIL & FOODS LIMITED HELD ON TUESDAY, 30TH SEPTEMBER, 2014 AT 11.45 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 4TH FLOOR, "HERITAGE", NR. THE GRAND BHAGWATI, SARKHEJ - GANDHINAGAR HIGHWAY, AHMEDABAD - 380054, PURSUANT TO NOTICE DATED 14TH AUGUST, 2014 AND THE RESULT OF E-VOTING HELD FROM 24TH SEPTEMBER, 2014 TO 26TH SEPTEMBER, 2014 AND POLL CONDUCTED ON 30TH SEPTEMBER, 2014 .

The following Directors were present:

- 1) Shri Jayesh C. Patel - Chairman & Managing Director and Member
- 2) Shri Mahendrabhai V. Patel - Director
- 3) Shri Mukesh N. Patel - Director

And 17 Members were personally present.

1) CHAIRMAN:

Shri Jayesh C. Patel, the Chairman of the Board of Directors of the Company, being present took the Chair.

2) QUORUM:

The Chairman declared that the requisite Quorum was present and called the meeting to order.

The Chairman welcomed the Members and introduced the Directors seated on the dais.

3) STATUTORY REGISTERS:

Thereafter, the Chairman informed the Members that the Statutory Registers like Register of Members, Index of Members, Register of Directors, Register of Directors' Shareholding, Register of Members' Attendance etc. were lying on the table and any member willing to inspect the same may do so.

4) NOTICE:

Thereafter, with the consent of the Members present, the Notice dated, 14th August, 2014 convening the 22nd Annual General Meeting of the Company was taken as read.

5) AUDITORS' REPORT:

As there is no qualification, observation or comment, the Auditors' Report is taken as read.

Thereafter, the Chairman informed that the Company had provided e-voting facility to all the members to cast their vote electronically during the prescribed mentioned in 22nd Annual General Meeting Notice. The Chairman also informed that the poll will be conducted on all agenda items to be transacted at the meeting. The members who have not casted / voted in the e-voting facility will be able to cast their votes by way of poll on all the agenda items to be transacted at the meeting.

The Chairman informed that Shri Dipak Rachchha, Practising Company Secretary of M/s. Dipak Rachchha & Co., was appointed by the Board as scrutinizer to scrutinize the e-voting & polling process in a fair and transparent manner.

RUSHABH TRADERS (M) 93270 98640, 93777 81009
AHMEDABAD. (O) 30029000, 30029200

The Chairman informed that for the convenience of members, voting by poll will commence on the agenda items enlisted in the notice and requested the Scrutinizer to display and lock & seal the empty ballot box.

The Chairman also requested the members to note that resolutions no. 1 to 10 shall be passed as an ordinary resolutions and resolutions no. 11 to 13 shall be passed as an ordinary resolutions.

The Chairman further informed that the results of the poll aggregated with the results of e-voting will be placed in the website of the Company within two working days.

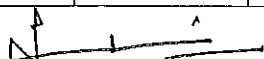
The Chairman thanked the members for their keen interest and participation in the meeting and declared that the meeting is concluded.

Results of E-voting and Poll conducted on the items of Ordinary and Special Business at the Annual general Meeting of the Company held on 30th September, 2014.

On the basis of the Scrutinizer Report for e-voting and Poll dated 30th September, 2014 all the resolutions for the ordinary and special business as set out at item no. 1 to 13 of the notice of 22nd Annual general Meeting of the Company have been duly passed by the members unanimously / with requisite majority as follow:

Resolution nos. as set out in the Notice of the 22 nd AGM dated 14 th August, 2014	Particulates of votes cast (through Electronically & Poll)				Results declared
	Votes cast in favour of the Resolution		Votes cast against the Resolution		
	No. of votes	% of total votes casted in favour	No. of votes	% of total votes casted in against	
ORDINARY BUSINESS:					
1. Ordinary Resolution for adoption of Annual Accounts and Reports of Directors and Auditors thereon for the financial year ended 31st March, 2014	1,15,82,219	100.00	0	0.00	Approved Unanimously
2. Ordinary Resolution for declaration of Dividend on Preference Shares	1,15,82,219	100.00	0	0.00	Approved Unanimously
3. Ordinary Resolution for declaration of Dividend on Equity Shares	1,15,82,219	100.00	0	0.00	Approved Unanimously

Chairman's Initials



RUSHABH TRADERS (M) 93270 98640, 93777 81009
(O) 30029000, 30029200
AHMEDABAD.

4. Ordinary Resolution for re-appointment of Shri Jayesh C. Patel (DIN 00027767) who retires by rotation and, being eligible, offers himself for re-appointment	1,15,82,218	100.00	1	0.00	Approved by requisite majority
5. Ordinary Resolution for appointment of M/s. R R S & Associates as Statutory Auditors of the Company	1,15,82,218	100.00	1	0.00	Approved by requisite majority
SPECIAL BUSINESS:					
6. Ordinary Resolution for appointment of Shri Mahendrabhai V. Patel (DIN 00027822) as an independent director in terms of section 149 of the Companies Act, 2013.	1,15,82,218	100.00	1	0.00	Approved by requisite majority
7. Ordinary Resolution for appointment of Shri Mukesh N. Patel (DIN 00498451) as an independent director in terms of section 149 of the Companies Act, 2013.	1,15,82,218	100.00	1	0.00	Approved by requisite majority
8. Ordinary Resolution for appointment of Shri Alkesh B. Patel (DIN 05142040) as an independent director in terms of section 149 of the	1,15,82,219	100.00	0	0.00	Approved Unanimously

Chairman's Initials

Companies Act, 2013.					
9. Ordinary Resolution for re-appoint of Shri Jayesh C. Patel (DIN 00027767) as a Managing Director	1,15,82,219	100.00	0	0.00	Approved Unanimously
10. Ordinary Resolution for approval of the remuneration payable to Cost Auditor, M/S. S A & Associates for the financial year 2014-15	1,15,82,219	100.00	0	0.00	Approved Unanimously
11. Special Resolution for power to borrow money under Section 180(1)(c) of the Companies Act, 2013	1,15,82,218	100.00	1	0.00	Approved by requisite majority
12. Special Resolution for approval of the related party contracts/ arrangements / transactions with M/S. Vimal Dairy Limited, a Subsidiary Company	1,15,82,218	100.00	1	0.00	Approved by requisite majority
13. Special Resolution for adoption of new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013	1,15,82,218	100.00	1	0.00	Approved by requisite majority

The resolutions for ordinary and special business passed by the shareholders are recorded hereunder as part of the proceedings of the 22nd Annual general Meeting held on 30th September, 2014.


Chairman's Initials

RUSHABH TRADERS
AHMEDABAD.
(M) 93270 98640, 93777 81009
(O) 30029000, 30029200

ORDINARY BUSINESS:

RESOLUTION NO. 1: Ordinary Resolution for adoption of Annual Accounts and Reports of Directors and Auditors thereon for the financial year ended 31st March, 2014

"RESOLVED THAT the Balance Sheet of the Company as at 31st March, 2014 and the Statement of Profit & Loss for the year ended on that date together with the Auditors' Report and Directors' Report annexed/attached therewith be and are hereby adopted."

RESOLUTION NO. 2: Ordinary Resolution for declaration of Dividend on Preference Shares

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, a dividend at the rate of Rs. 0.60 on 50 lakhs preference shares and Rs. 0.80 on 1 Crore preference shares for the financial year 2013-14 be paid to the preference shareholders of the Company whose name appears in the Register of Members as on 21st September, 2014."

RESOLUTION NO. 3: Ordinary Resolution for declaration of Dividend on Equity Shares

"RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, a dividend at the rate of Rs. 1.20 per equity share for the financial year 2013-14 be paid to the equity shareholder of the Company whose names appear in the Register of Members as on 21st September, 2014"

RESOLUTION NO. 4: Ordinary Resolution for re-appointment of Shri Jayesh C. Patel (DIN 00027767) who retires by rotation and, being eligible, offers himself for re-appointment

"RESOLVED THAT Shri Jayesh C. Patel, (DIN-00027767) who retires by rotation and being eligible for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation.

RESOLUTION NO. 5: Ordinary Resolution for appointment of M/s. R R S & Associates as Statutory Auditors of the Company

"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and the Rules made thereunder, and pursuant to the recommendation of the audit committee of the Board of Directors, M/s. R R S & Associates, Chartered Accountants, Ahmedabad (Firm Registration Number 118336W), be and are hereby re-appointed as the Auditors of the Company, to hold office from the conclusion of 22nd Annual General Meeting till the conclusion of the 25th Annual General Meeting of the Company (subject to ratification of the appointment by the members at every AGM held after this AGM) and that the Board of Directors be and are hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors."

SPECIAL BUSINESS:

RESOLUTION NO. 6: Ordinary Resolution for appointment of Shri Mahendrabhai V. Patel (DIN 00027822) as an independent director in terms of section 149 of the Companies Act, 2013.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Mahendrabhai V. Patel (DIN 00027822) Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to September 30, 2019."

RESOLUTION NO. 7: Ordinary Resolution for appointment of Shri Mukesh N. Patel (DIN 00498451) as an independent director in terms of section 149 of the Companies Act, 2013.

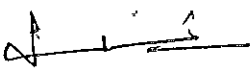
"RESOLVED THAT Pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Shri Mukesh N. Patel (DIN 00498451), Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to September 30, 2019."

RESOLUTION NO. 8: Ordinary Resolution for appointment of Shri Alkesh B Patel (DIN 05142040) as an independent director in terms of section 149 of the Companies Act, 2013.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Alkesh B. Patel (DIN 05142040) Director of the Company whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to September 30, 2019."

RESOLUTION NO. 9: Ordinary Resolution for re-appoint of Shri Jayesh C. Patel (DIN 00027767) as a Managing Director:

"RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'the Act') and the


Chairman's Initials

RUSHABH TRADERS (M) 93270 98640, 93777 81009
AHMEDABAD. (O) 30029000, 30029200

Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 any modification or re-enactment thereof, the consent of the Company be and is hereby accorded to the re-appointment of Shri Jayesh C. Patel (DIN 00027767) as a Managing Director of the Company, liable to retire by rotation, with effect from October 1, 2014 to September 30, 2017, for a period of three years on the following terms and conditions and also set out in Statement under this item annexed to the notice convening this meeting:

- I. The Annual Remuneration, payable to Shri Jayesh C. Patel, Managing Director of the Company, by way of Salary, Dearness allowance, Perquisites, Commission & other allowances shall not exceed 5% of the net profits of each financial year during the aforesaid period of appointment with the right to the Board of Directors of the Company to pay the remuneration within the aforesaid limits as may be mutually decided in consultation with the appointee.
- II. The appointee shall be paid by way of salary an annual aggregate amount not exceeding Rs. 30 Lacs.
- III. In case of absence or inadequacy of profits in any financial year, the appointee shall be paid remuneration by way of annual salary not exceeding Rs. 30 Lacs and also shall be entitled to the perquisites provided that the aggregate value of the same shall be within the applicable ceilings specified in Schedule V of the Companies Act, 2013 (corresponding to Schedule XIII of the Companies Act, 1956).
- IV. The remuneration payable to Shri Jayesh C. Patel, Managing Director of the Company, shall be in lump sum or in installments as may be mutually agreed."

RESOLUTION NO. 10: Ordinary Resolution for approval of the remuneration payable to Cost Auditor, M/S. S A & Associates for the financial year 2014-15

"RESOLVED THAT pursuant to section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the appointment of M/s. S A & Associates, Cost Accountants, 303, Investment House, Opp. Gandhigram Railway Station, Off. Ashram Road, Ahmedabad – 380019 (Firm Registration No. 00347) as a Cost Auditor to audit the cost records maintained by the Company for the Financial Year 2014-15 on a remuneration of Rs. 75,000/- (Rupees Seventy Five Thousand Only) plus Service Tax as applicable, be and is hereby ratified."

RESOLUTION NO. 11: Special Resolution for power to borrow money under Section 180(1)(c) of the Companies Act, 2013

"RESOLVED THAT in supersession of the earlier resolution(s) passed by the Company with respect to the borrowing powers of the Board of Directors, pursuant to Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accords to the Board of Directors for borrowing any sums of money from time to time from any one

or more persons, firms, bodies corporate, or financial institutions whether by way of cash credit, advance or deposits, loans or bill discounting or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties whether movable or stock-in trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in-progress or all or any of the undertakings of the Company notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, but, so, however, that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 1,000 Crore (Rupees One Thousand Crore only);

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in the respect of the aforesaid borrowing(s)."

RESOLUTION NO. 12: Special Resolution for approval of the related party contracts/ arrangements / transactions with M/S. Vimal Dairy Limited, a Subsidiary Company

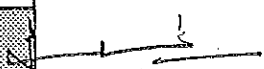
"**RESOLVED THAT** pursuant to the provisions of revised Clause 49-VII of the Listing Agreement (effective from October 1, 2014), the approval of the Company be and is hereby accorded to the Board of Directors, to enter into contracts/arrangements/transactions with M/s. Vimal Dairy limited (VDL), a subsidiary of the Company and a 'related party' as defined under Section 2(76) of the Companies Act, 2013 and Clause 49-VII(B)(2) of the Listing Agreement relating to purchase and/ or sell of products, goods, materials or services, Job work charges for an estimated amount of up to Rs. 20.00 Crore (Rupees Twenty Crore Only) per every financial year on such terms and conditions as may be mutually agreed upon between the Company and VDL;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to decide upon the nature and value of the products, goods, materials or services to be transacted with VDL within the aforesaid limits;

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby also authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution

RESOLUTION NO. 13: Special Resolution for adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies(Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this

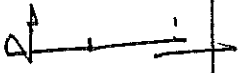

Chairman's Initials

RUSHABH TRADERS (M) 93270 98640, 93777 81009
AHMEDABAD. (O) 30029000, 30029200

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 the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolutions."

Place: Ahmedabad
Date: 30.09.2014


CHAIRMAN

RUSHABH TRADERS (M) 93270 98640, 93777 81009
AHMEDABAD. (C) 30029000, 30029200