



Value through values

SANGAM (INDIA) LTD.

(CIN - L17118RJ1984PLC003173)

Regd. Off. : P.B. No. 90, Atun, Chittorgarh Road, Bhilwara - 311 001 (Raj.)

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Ref.: SIL/SEC/2015-16

Date: October 2, 2015

The Manager
Department of Corporate Services
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai 400 051

Code No.: 5251

Dear Sir,

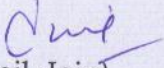
Sub.: Proceeding of Annual General Meeting.

With reference to above, we are enclosing herewith the proceedings of 29th Annual General Meeting held on Wednesday the 30th September, 2015 at Sangam House, Atun, Chittorgarh Road, Bhilwara-311001 (Raj.) at 4.00 P.M.

Please find the same in order and take the same on your records.

Thanking you.

Yours faithfully,
For Sangam (India) Limited


(Anil Jain)
CFO & Company Secretary

Encl: As above

PROCEEDINGS OF THE 29TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SANGAM (INDIA) LIMITED HELD ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT "SANGAM HOUSE", ATUN, CHITTORGARH ROAD, BHILWARA-311001, AT 4.00 P.M.

Presence:

- | | | |
|-------------------------|---|------------------------------------|
| 1. Shri R.P.Soni | - | Chairman |
| 2. Shri S.N.Modani | - | Managing Director |
| 3. Shri V.K.Sodani | - | Executive Director |
| 4. Shri Achintya Karati | - | Independent Non-Executive Director |

In Presence of : Shri Anil Jain, CFO & Company Secretary

The Statutory Auditors, Secretarial Auditor and Scrutinizer were also present at the Annual General Meeting

Chairman:

Pursuant to the provision of Article 63 of the Articles of Association of the Company, Shri R.P. Soni, Chairman of the Company elected as chairman of the meeting and took the chair.

Members:

- 1) 12 members in person
- 2) 17 members through their proxies
- 3) 14 companies through their representatives

Quorum:

Pursuant to section 103(1)(a)(iii) of the Companies Act, 2013, The Chairman, after confirmation by the Company Secretary of the presence of quorum for the Annual General Meeting, called the meeting to order and introduced the persons on the dais.

The Chairman, with the permission of members present, declared that Notice convening the 29th Annual General Meeting be taken as read.

The Chairman, then addressed the shareholders.

The Chairman, then, took up ordinary business.

The Chairman, asked the Company Secretary to read the Auditors' Report of the company for the year ended 31st March, 2015.

The Company Secretary read the Auditors' Report.

Business Transacted:

- 1(i) The Company Secretary, then, placed the 1st item as Ordinary Business as per Notice before the meeting and requested one of the members to propose the resolution and another to second it.

Witnessed by

- (ii) Mr. B.L. Dadhich moved the following resolution as an ordinary resolution:

"RESOLVED that the audited Balance Sheet as at 31st March, 2015 and the Profit and Loss Account for the year ended on that date along with Directors' Report and Auditors' Report thereon be and are hereby approved and adopted."

Mr. Sunil Kumar seconded the resolution.

- 2(i) The Company Secretary, then, placed the 2nd item as Ordinary Business as per Notice before the meeting and requested one of the members to propose the resolution and another to second it.

- (ii) Mr. Ashok Jain moved the following resolution as an ordinary resolution:

"RESOVLED that pursuant to the recommendations made by the Board of Directors of the company at their meeting held on 02nd May, 2015 dividend @ 20% on the 39421559 equity share of Rs. 10/- each be and is hereby declared for the year 2014-15."

"RESOLVED FUTHER that the dividend @ 20% be paid within 30 days hereof to all equity shareholders, whose names appear in the Register of Members as on record date fixed by the company."

Mr. Mahesh Lakhotia seconded the resolution.

- 3(i) The Company Secretary, then, placed the 3rd item as Ordinary Business as per Notice before the meeting and requested one of the members to propose the resolution and another to second it.

- (ii) Ms. Sushma Jain moved the following resolution as an ordinary resolution:

"RESOLVED that Shri S.N. Modani (Holding DIN 00401498) who retires by rotation and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Managing Director on the Board of the Company.

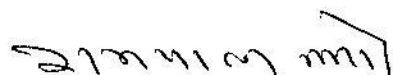
Mr. Kuldeep Sharma seconded the resolution.

- 4(i) The Company Secretary, then, placed the 4th item as Ordinary Business as per Notice before the meeting and requested one of the members to propose the resolution and another to second it.

- (ii) Ms. Madhu Somani moved the following resolution as an ordinary resolution:

"RESOLVED that M/s R.Kabra & Company, Chartered Accountants (Registration No. 104502W) and M/s B.L.Chordia & Company Chartered Accountants (Registration No. 000294C), the retiring Auditors of the Company, as Joint Auditors, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration."

Mr. M.P. Maheshwari seconded the resolution.



- 5(i) The Company Secretary, then, placed the 5th item as Special Business and as an Ordinary Resolution as per Notice before the meeting and requested one of the members to propose the resolution and another to second it.

- (ii) Mr. Manish Bhadada moved the following resolution as an Ordinary resolution:

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Ms. Seema Srivastava (Holding DIN: 07142986), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 30th March, 2015, in terms of Section 161(1) of the Act and Article 85 of the Articles of Association of the Company and whose term of office expires at the Annual General Meeting 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 five consecutive years for a term up to 29th March, 2020."

Mr. B.L. Mundra seconded the resolution.

- 6(i) The Company Secretary, then, placed the 6th item as Special Business and as an Ordinary Resolution as per Notice before the meeting and requested one of the members to propose the resolution and another to second it.

- (ii) Mr. Kuldeep Sharma moved the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any modification(s) or re-enactment thereof), and subject to applicability of Cost Audit on the Company in terms of the Companies (Cost Records and Audit) Rules, 2014, the following Firms of Cost Accountants appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the various units of the Company for the financial year ending 31st March, 2016, be paid the remuneration as set out in the statement annexed to the Notice convening this Meeting:

- a. M/s K.G.Goyal & Co., Cost Accountant (Firm Registration No.000017), Jaipur, to conduct the audit of the cost records of Company's units (i) SANGAM (INDIA), Bhilwara (ii) Sangam Spinners, Vill. Billiya Kalan, Dist. Bhilwara (unit of- Sangam (India) Ltd.) (iii) Sangam Spinners, Vill. Sareri, Dist. Bhilwara (unit of- Sangam (India) Ltd.) (iv) Sangam Suitings, Vill. Atun, Dist. Bhilwara (unit of- Sangam (India) Ltd.) (v) Sangam Denim, Vill. Billiya, Dist. Bhilwara (unit of- Sangam (India) Ltd.)
- b. M/s V.K.Goyal & Co., Cost Accountant (Firm Registration No. 100233), Bhilwara to conduct the audit of the cost records of Company's unit Sangam Process (Unit of Sangam

Manish Bhadada

FURTHER RESOLVED that the Board of Directors and/ or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

Ms. Pragya Maheshwari seconded the resolution.

- 7(i) The Company Secretary, then, placed the 7th item as Special Business and as a Special Resolution as per Notice before the meeting and requested one of the members to propose the resolution and another to second it.
- (ii) Ms. Prachi Mheshwari moved the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Shri R.P.Soni (Holding DIN No.00401439) as wholtime Director designated as Chairman of the Company for a period of 3 (Three) years with effect from 1st September, 2015 at the remuneration and on such other terms and conditions as are set out in the Explanatory Statement of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Shri R.P.Soni which shall be in accordance with the provisions of the Companies Act, 2013 and the prescribed rules made thereunder (including any statutory modifications(s) or re-enactment thereof), for the time being in force.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company shall pay Shri R.P.Soni remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

Mr. O.P.Bhandari seconded the resolution.

- 8(i) The Company Secretary, then, placed the 8th item as Special Business and as a Special Resolution as per Notice before the meeting and requested one of the members to propose the resolution and another to second it.

Prachi Mheshwari

- (ii) Mr. Kailash Chandra Jhanwar moved the following resolution as a Special resolution:

"RESOLVED THAT pursuant to the provisions of Foreign Exchange Management Act, 1999, and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable rules, & regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include a duly authorized committee of Directors for the time being exercising the powers conferred by the Board of Directors), consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (the "FII") registered with the SEBI to acquire and hold on their own account and on behalf of each of their SEBI approved sub-accounts or Foreign Portfolio Investors (FPIs) by whatever name called, to make investment in any manner in the equity shares of the Company upto an aggregate limit of 49% (Forty Nine Percent) of the paid-up equity share capital of the Company, provided, to however, that the shareholding of each FII/FPI in its own account and on behalf of each of their SEBI approved sub-accounts in the Company shall not exceed such limits as are applicable or may be prescribed, from time to time, under applicable Acts, Laws, Rules and Regulations (including any statutory modifications or re-enactment thereof for the time being in force);

FURTHER RESOLVED that the Board of Directors (which shall include any Committee which the Board may constitute, or any Director/Officer authorised by the Board for this purpose) be and it is hereby authorised to settle all matters arising out of and incidental to the above mentioned increase in FII/FPI limits and further take all actions as it may, in its absolute discretion, deem necessary to give effect to this Resolution."

Mr. O.P. Chhipa seconded the resolution.

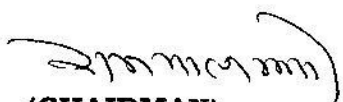
The Chairman thereafter announced that the voting results along with the consolidated scrutinizer report will be submitted to BSE Ltd. and National Stock Exchange of India Limited and also be available on the website of the Company and the website of NSDL.

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

Date : 02-10-2015

Place: Bhilwara




(CHAIRMAN)