

Sarla Performance Fibers Ltd.

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info@sarlafibers.com

CIN : L31909DN1993PLC000056

1st October, 2016



100% EOU

www.sarlafibers.com

SPFL/2016-17

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 526885

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400051
Symbol: SARLAPOLY

Dear Sir/ Madam,

Sub: Summary of Proceedings of 23rd Annual General Meeting (AGM) pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015

The 23rd Annual General Meeting (AGM) of the members of the Sarla Performance Fibers Limited ("the Company") was held on Friday, 30th September, 2016 at 11:00 a.m. IST at the registered office of the Company at Survey No. 59/1/4, Amli Piparia Industrial Estate Silvassa -396230, U.T. of Dadra & Nagar Haveli, India and following businesses were transacted at the AGM.

Ordinary Businesses:-

1. Adoption of the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2016 together with the Reports of the Board of Directors and the Auditors thereon.
2. Declaration of dividend for the financial year ended 31st March, 2016.
3. Appointment of Director in place of Ms. Neha K. Jhunjhunwala [DIN: 07144529], who retires by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers herself, for re-appointment.
4. Ratification of the Appointment of Auditors.

Special Business:-

5. Ratification of appointment and remuneration of Cost Auditor for financial year 2015-16.
6. Ratification of appointment and remuneration of Cost Auditor for financial year 2016-17.
7. Service of Documents as per Section 20 of the Companies Act, 2013.

The Proceedings of the 23rd AGM pursuant to Regulation 30 (4) Part-A of Schedule III of the SEBI (LODR) Regulations, 2015 is enclosed herewith for your kind reference. Kindly take the same on record.

Thanking You
Yours Faithfully,

For Sarla Performance Fibers Limited
(CIN: L31909DN1993PLC000056)


Mahendra Sheth
Chief Financial Officer & Company Secretary



Encl.: a/a

Regd. Off. & Works 1:
Survey No. 59/1/4,
Amli Piparia Industrial Estate,
Silvassa -396 230, U.T. Dadra & Nagar Haveli
(O) +91 260 3290467
(F) +91 260 2631356
silvassa@sarlafibers.com

Works 2:
Survey No. 64/2/3/4,61/1,61/2,62/5,63/5,63/7,
Amli Piparia Industrial Estate,
Silvassa -396 230, U.T. Dadra & Nagar Haveli
(O) +91 260 3290467
(F) +91 260 2631356
silvassa@sarlafibers.com

Vapi Works:
Shed No. A1/48,
100 Sheds Area,
GIDC, Vapi - 396 195 (Gujarat)
(O) +91 260 3290953
(F) +91 260 2453507
vapi@sarlafibers.com

PROCEEDINGS OF 23rd ANNUAL GENERAL MEETING OF THE SARLA PERFORMANCE FIBERS LIMITED HELD ON FRIDAY, 30TH SEPTEMBER, 2016 AT 11:00 A.M. IST AT THE REGISTERED OFFICE OF THE COMPANY AT SURVEY NO. 59/1/4, AMLI PIPARIA INDUSTRIAL ESTATE SILVASSA -396230, U.T. OF DADRA & NAGAR HAVELI, INDIA

Mr. Madhusudan Jhunjhunwala, Chairman and Whole-time Director, Mr. Krishnakumar Jhunjhunwala, Managing Director, Mr. Parantap Dave, Independent Director, Mr. Jigar Shah, Independent Director and Chairman of Audit Committee, Ms. Neha Jhunjhunwala, Director of the Company and Authorised Representative of Statutory Auditor Sundarlal Desai & Kanodia, Chartered Accountants were present at the meeting. Further, Mr. Mahendra Sheth, Chief Financial Officer and Company Secretary of the Company was also present.

CS Ajit Sathe, Proprietor of M/s. A.Y. Sathe & Co., the Secretarial Auditor and the Scrutinizer attend the AGM.

Mr. Mahendra Sheth introduced all the Board Members on the dias. Mr. Madhusudan Jhunjhunwala, Chairman of the Company occupied the chair and welcomed the members at the 23rd AGM of the Company.

The totals of 34 members were present in person, out of which 4 were in capacity of authorised representative of Members.

The requisite quorum being present, the Chairman called the meeting in order. He informed that requisite statutory registers were available for inspection by Members.

With the permission of members, the Notice of the 23rd AGM and the Independent Auditors' Report on the Financial Statements for the financial year ended 31st March, 2016, as circulated was read.

At the request of the Chairman, the Managing Director conducted the further proceedings and addressed the members by giving an overview of the financial performance of the Company for the financial year ended 31st March, 2016, the economic scenario and outlook of the business operations of the Company.

All the Agenda items were duly proposed by and seconded to by the Members present at the meeting. Thereafter, the Chairman then sought queries from Members present at the meeting. Clarification was given to the queries raised by the members. The members expressed their satisfaction on the performance of the Company.

The Chairman informed the members that pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI LODR Regulations 2015, the Company had provided the remote Electronic Voting facility through the platform of NSDL to the members of the Company to vote on the resolutions in respect of the business transacted at the Annual General Meeting.

The remote e-voting commenced at 9:00 a.m. on Tuesday, 27th September, 2016 and concluded on Thursday, 29th September, 2016 at 05:00 p.m.

The Chairman also informed that the Company has arranged poll for casting vote at the meeting for those members who had not already cast their vote electronically through e-voting facility.

The Chairman further informed the members that the Company had appointed CS Ajit Sathe, Proprietor of A.Y. Sathe & Co., Practicing Company Secretaries as the 'Scrutiniser' for the purpose of scrutinising the voting process in a fair and transparent manner for the resolutions included in the Notice of 23rd AGM.

After the completion of poll, Chairman thanked the members present and the meeting was concluded and closed.

