

Summary of the Proceedings of the 108th Annual General Meeting (AGM) of the Members of Walchandnagar Industries Ltd. held at Walchand Hirachand Hall, Indian Merchants' Chamber Building, Churchgate, Mumbai - 400 020 on Wednesday, August 09, 2017 from 4 pm to 5 pm.

1. Mr. Chakor L. Doshi, Chairman of the Company, chaired the Meeting. The Meeting commenced its business as mentioned in the Notice dated May 26, 2017 as the quorum was present at the meeting, which remained present throughout the Meeting.
2. The Chairman covered the item of ordinary business and special business before the meeting as per Notice of the 108th Annual General Meeting. He gave the opportunity to the Members to ask questions or seek clarifications on the Agenda items. Thereafter he responded to the queries and provided the clarifications to the Members.
3. Facility for casting vote by remote e-voting was provided to the Members from August 06, 2017 at 9.00 a.m. to August 08, 2017 at 5.00 p.m. Physical voting facility was also provided at the meeting venue.

The following items of business as per the Notice of the 108th AGM were transacted:

I. Ordinary Business:

1. Adoption of Audited Financial Statements of the Company for the Financial Year ended March 31, 2017 and the Reports of Board of Directors and Auditors thereon.
2. Appointment of Mr. Chakor L. Doshi (DIN: 00210949) as a Director, who retired by rotation. (As Mr. Chakor L. Doshi, Chairman of the Company was concerned or interested in this Agenda Item, Meeting for this Item was chaired by Mr. Dilip J. Thakkar, Director).
3. Appointment of the M/s. Jayesh Sanghrajka & Co. LLP, Chartered Accountants, Mumbai as Auditors of the Company, and to fix their remuneration.

II. Special Business :

4. Appointment of Mr. Dilip J. Thakkar (DIN: 00007339) as an Independent Director of the Company.
5. Ratification of Remuneration of M/s. S. R. Bhargave & Co., Cost Accountants, Pune for the Financial Year ending March 2018.



6. Appointment of Mr. G. K. Pillai, Managing Director & Chief Executive Officer of the Company for a period of three years w.e.f. April 01, 2017.
7. Appointment of Mr. Chirag C. Doshi, Managing Director of the Company for a period of three years w.e.f. April 01, 2017. (As Mr. Chakor L. Doshi, Chairman of the Company was concerned or interested in this Agenda Item, Meeting for this Item was chaired by Mr. Dilip J. Thakkar, Director).

All the resolutions as per the agenda of the 108th AGM were passed by the Members by the requisite majority through remote e-voting and physical voting at the AGM.

Please take the same on your record.

Thanking you,

Yours faithfully,

For Walchandnagar Industries Limited



G. S. Agrawal

Vice President (Legal & Taxation) & Company Secretary