Sarla Performance Fibers Ltd.
304, Arcadia, 195, Nariman Point, Mumbai 400021
(O)+91 22 2283 4116/6632 4038
(O)+91 22 4032 2786-4032 2795
(F) +91 22 2285 1728
info@sarlafibers.com
CIN : L31909DN1993PLC000056

SARLA PERFORMANCE FIBERS

www.sarlafibers.com

27th September, 2019

SPFL/2019-20

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

Sub: Summary of Proceedings of 26th Annual General Meeting (AGM) of Sarla Performance Fibers Limited ("the Company") pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

The 26th Annual General Meeting (AGM) of the members of the Sarla Performance Fibers Limited ("the Company") was held **on Friday, 27th September, 2019** at **10:00 AM 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.

As per Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, attached herewith Summary of Proceedings of the 26th AGM.

Please take the above information on record.

Thanking You.

Yours faithfully,

For **Sarla Performance Fibers Limited**

Sarla Performance Fibers Limited

Mahendra Sheth
Chief Financial Officer & Company Secretary

Encl.: As above

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PROCEEDINGS OF 26TH ANNUAL GENERAL MEETING OF THE SARLA PERFORMANCE FIBERS LIMITED HELD ON FRIDAY, 27TH SEPTEMBER, 2019 AT 10:00 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. Mahendra Sheth, Chief Financial Officer and Company Secretary of the Company welcomed the members to the 26th AGM and introduced the Directors on the Dias.

He then requested Mr. Madhusudan Jhunjhunwala, Chairman & Whole-time Director of the Company, to occupy the Chair and conduct the proceedings.

Mr. Madhusudan Jhunjhunwala, Chairman of the Company chaired the proceedings of the meeting except for the Resolution No. 3, 4 and 5 as set out below in which he was interested.

The Chairman declared that the required quorum was present.

The Chairman declared that all the books and records required under the Companies Act, 2013 to be kept at the Annual General Meeting are available for inspection.

With the permission of members, the Chairman declared that the notice convening the Meeting, having been circulated to the members to be taken as read.

Mr. Krishnakumar Jhunjhunwala, Managing Director; Ms. Neha Jhunjhunwala, Director; Mr. Paulo Manuel Ferreira Moura De Castro, Independent Director and Ms. Shreya Desai, Independent Director of the Company, expressed their inability to attend the meeting.

Mr. Madhusudan Jhunjhunwala, Chairman and Whole-time Director, Mr. Parantap Dave, Independent Director and Chairman of Audit Committee and Mr. Mahendra Sheth, Chief Financial Officer and Company Secretary of the Company were present at the meeting.

Mr. Mudit Mehta, Authorised Representative of CNK & Associates LLP, Chartered Accountants, Company's Statutory Auditors and Mr. Ajit Sathe, Proprietor of M/s. A.Y. Sathe & Co., Practicing Company Secretaries, Company's Secretarial Auditor and Scrutinizer were also present at the meeting.

The attendance of shareholders at the meeting is mentioned below:

Category	Promoter and Promoter Group	Public	Total
In person	7	27	34
Through Proxy	NIL	NIL	NIL
Total	**7**	**27**	**34**

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The requisite quorum being present, the Chairman called the meeting in order.

With the permission of members, the Notice of the 26th AGM and the Independent Auditors' Report on the Financial Statements and Secretarial Audit Report for the financial year ended 31st March, 2019 including qualifications / observations, as circulated were read.

Thereafter, the Chairman addressed the members by giving an overview of the financial performance of the Company for the financial year ended 31st March, 2019, the economic scenario and outlook of the business operations of the Company.

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.

At the request of the members, the Poll was conducted for casting vote at the meeting for those members who had not already cast their vote electronically through e-voting facility.

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 period commenced on Tuesday, 24th September, 2019 (9:00 am IST) and ended on Thursday, 26th September, 2019 (5:00 pm IST).

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 26th AGM.

The business transacted at 26th AGM, as stated in the Notice dated 13th August, 2019 is detailed below:

ORDINARY BUSINESS:		
Item No.	**Description**	**Type of Resolution**
1.	Adoption of the Audited Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	Declaration of dividend for the financial year ended 31st March, 2019.	Ordinary Resolution

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3.	Appointment of Director in place of Mr. Madhusudan Jhunjhunwala [DIN: 00097254], who retires by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself, for re-appointment.	Ordinary Resolution
SPECIAL BUSINESS:		
4.	Re-appointment Mr. Madhusudan Jhunjhunwala (DIN: 00097254) as Chairman and Whole-time Director of a Company for a period of Five years.	Special Resolution
5.	Re-appointment Mr. Krishnakumar Jhunjhunwala (DIN:00097175) as Managing Director of a Company for a period of Five years.	Special Resolution
6.	Re-appointment Mr. Parantap Dave (DIN: 00019472) as an Independent Director of the Company for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.	Special Resolution
7.	Appointment Mr. Paulo Manuel Ferreira Moura De Castro (DIN: 08459844) as an Independent Director of the Company.	Special Resolution
8.	Ratification of remuneration of Cost Auditor for financial year ending 31st March, 2020.	Ordinary Resolution

The Chairman thanked all the members present and thereafter requested CS Ajit Sathe, Proprietor of M/s. A.Y. Sathe & Co., the Scrutinizer for the orderly conduct of the Poll process through Ballot Paper and submit his report thereon.

He further announced that the e-voting results along with the combined scrutinizer's report shall be submitted to Stock exchanges and uploaded on the website of the Company at www.sarlafibers.com.

The meeting concluded at 10.30 AM IST.

For **Sarla Performance Fibers Limited**

Sarla Performance Fibers Limited

Mahendra Sheth
Chief Financial Officer & Company Secretary