

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

100% EOU
www.sarlafibers.com

23rd October, 2015

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

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 : Proceedings of 22nd Annual General Meeting of the Company held on
28th September, 2015 at 9.00 a.m. at the Registered Office of the Company.**
Ref : Clause 31(d) of Listing Agreement

Pursuant to clause 31(d) of Listing Agreement; the proceedings of the 22nd Annual General Meeting held on 28th September, 2015 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 are enclosed herewith along with report of scrutinizer on poll and E-voting, for your kind reference.

Kindly take the same on your records and acknowledge the receipt.

Thanking you.

Yours faithfully,

For **SARLA PERFORMANCE FIBERS LIMITED**

Mahendra Sheth

CFO & 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
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vapi@sarlafibers.com

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SUMMARY OF PROCEEDINGS OF THE 22ND ANNUAL GENERAL MEETING OF THE MEMBERS OF SARLA PERFORMANCE FIBERS LIMITED HELD ON MONDAY, 28TH SEPTEMBER, 2015 AT 9.00 A.M AT REGISTERED OFFICE OF THE COMPANY AT SURVEY NO. 59/1/4, AMLI PIPARIA INDUSTRIAL ESTATE, SILVASSA - 396230, U.T. OF DADRA & NAGAR HAVELI.

Beginning time: 9:00 A. M.

PRESENT:

Mr. Madhusudan Jhunjhunwala - Chairman & Whole-time Director
Mr. Krishnakumar Jhunjhunwala - Managing Director
Mr. Jigar A. Shah - Audit Committee Chairman
Ms. Neha Jhunjhunwala - Non Executive Director
Mr. Arun Vaid - Non Executive Independent Director
Mr. Parantap Dave - Non Executive Independent Director
Mr. Mahendra Sheth - Chief Financial Officer & Company Secretary
Mr. Yatin Kumar Shah - Authorised Representative of M/s. Sunderlal, Desai & Kanodia, Statutory Auditors
Mr. Ajit Sathe - Secretarial Auditor

Mr. Madhusudan Jhunjhunwala presided over the meeting and welcomed the members at the 22nd Annual General Meeting of the Company.

Members Attendance:

The Chairman announced that total 17 Members holding 2011721 equity shares in the Company (16 Members in person holding 2011720 Equity shares and 1 Member through proxy holding 1 Equity share) attended the meeting.

Mr. Mahendra Sheth, Chief Financial Officer and Company Secretary of the Company introduced the Board Members. With the permission of the Members, the Notice of 22nd Annual General Meeting together with Financial Statements, Directors' Report and Auditors' Report already circulated were taken on record.

On the request of the Chairman, Mr. Krishnakumar Jhunjhunwala, Managing Director conducted the further proceedings and addressed the Members. He gave an overview of the Financial Performance of the Company for the Financial Year ended 31st March, 2015, the economic scenario and future outlook.

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Mr. Krishnakumar Jhunjhunwala, Managing Director informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement with Stock Exchanges, the Company had provided the facility of remote e-voting for Resolutions mentioned in the Notice of 22nd Annual General Meeting for approval of Shareholders. The remote e - voting period had commenced on 9.00 a.m. on 25th September, 2015 and ended at 5.00 p.m. on 27th September, 2015. The e-voting module was disabled by NSDL for voting thereafter. The Members were informed that the facility for voting by way of ballot papers was made available at the AGM for the Members who had not cast their vote through remote e-voting.

The Managing Director further informed the Members that the Company had appointed CS Ajit Sathe, Proprietor of A. Y. Sathe & Co., Practicing Company Secretaries as the 'Scrutinizer' for the purpose of scrutinizing the voting process in fair and transparent manner for the resolutions included in the Notice of 22nd AGM.

The Chairman then proposed item no. 1 to be passed as an ordinary resolution, relating to Consideration and adoption of the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 and the Reports of the Directors and Statutory Auditors thereon.

Chairman then invited participation of the Members of the Company for discussing the agenda matter. Thereafter, several Members of the Company addressed the meeting, gave their suggestions and asked certain queries on the financial statements and operations of the Company. The Managing Director responded to all the queries to the satisfaction of the Members. The suggestions made by members were taken on record.

Item No. 1 was proposed and seconded by the Members.

Then, the Chairman proposed item no. 2 to be passed as an ordinary resolution, relating to declaration of the Final Dividend on the equity shares, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item no. 3 to be passed as an ordinary resolution, relating to appointment of a Director in place of Mr. Madhusudan Jhunjhunwala [DIN: 00097254], who retires by rotation and being eligible offers himself, for re-appointment, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item no. 4 to be passed as an ordinary resolution, relating to ratification of Appointment of M/s. Sunderlal, Desai & Kanodia, Chartered Accountants (FRN 110560W) Statutory Auditors, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item no. 5 to be passed as a special resolution, relating to reappointment of Mr. Madhusudan S. Jhunjhunwala, Whole time Director of the Company for a period of Five years, and the same was proposed and seconded by the Members.



Then, the Chairman proposed item no. 6 to be passed as an ordinary resolution, relating to reappointment of Mr. Krishnakumar M. Jhunjhunwala, Managing Director of the Company for a period of Five years, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item no. 7 to be passed as an ordinary resolution, relating to appointment of Ms. Neha K Jhunjhunwala, Director (Non Independent, Non Executive) of the Company, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item no. 8 to be passed as an ordinary resolution, relating to Sub-division/ Stock Split of Equity Shares of the Company from Rs. 10/- each to Re. 1/- each, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item no. 9 to be passed as an ordinary resolution, relating to Alteration of Memorandum of Association, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item no. 10 to be passed as a special resolution, relating to Alteration of Articles of Association, and the same was proposed and seconded by the Members.

Then, the Chairman proposed item no. 11 to be passed as a special resolution, relating to adoption of new set of Articles of Association, and the same was proposed and seconded by the Members.

After discussing all the notice items, the Chairman ordered the poll and requested the Members to cast their votes on each of the agenda item by putting tick mark in the column of 'Assent' or 'Dissent' as the case may be, sign the Ballot paper in prescribed Form MGT 12 and to drop it in the Ballot Box as kept on dais.

He then, requested Mr. Ajit Sathe, Scrutinizer for an orderly conduct of voting. The Scrutinizer demonstrated the empty Ballot Box to the Members and locked and sealed it in the presence of the Members of the Company.

Chairman thanked all the members present for their presence and support and announced the meeting concluded and closed.

Then, as per the report of the Scrutinizer, the resolution wise result is enclosed herewith.



Agenda Item No. of Notice	Particulars of Business	Votes in favour of the resolution		Votes against the resolution		Invalid votes	
		Nos	% age	Nos	% age	Nos	% age
Item No.1 of the Notice (As an Ordinary Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.2 of the Notice (As an Ordinary Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.3 of the Notice (As an Ordinary Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.4 of the Notice (As an Ordinary Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.5 of the Notice (As a Special Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.6 of the Notice (As an Ordinary Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.7 of the Notice (As an Ordinary Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0



Agenda Item No. of Notice	Particulars of Business	Votes in favour of the resolution		Votes against the resolution		Invalid votes	
		Nos	% age	Nos	% age	Nos	% age
Item No.8 of the Notice (As an Ordinary Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.9 of the Notice (As an Ordinary Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.10 of the Notice (As a Special Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0
Item No.11 of the Notice (As a Special Resolution)	E-Voting	5933116	100	0	0	0	0
	Poll	1172	100	0	0	0	0
	Total	5934288	100	0	0	0	0

Based on the Scrutinizer's consolidated Report on voting, all the resolutions contained in the Notice of the 22nd AGM were approved by the requisite majority of the members and accordingly, all the resolutions were declared to be passed on the date of AGM date i.e. 28th September, 2015.

Meeting concluded at 10.00 A.M.

For SARLA PERFORMANCE FIBERS LIMITED



Mahendra Sheth

CFO & Company Secretary

