Sumeet
INDUSTRIES LIMITED
CIN : L45200GJ1988PLC011049
REGD. OFF. : 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT - 395 002, INDIA.
Phone : (91-261) 2328902 Fax : (91 261) 2334189
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EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON FRIDAY, 1ST DAY OF DECEMBER, 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT 11:00 AM

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"RESOLVED THAT the Company, do hereby approve **Monday**, **December 18, 2017** ("**Record Date**") for the purpose of determining the Shareholders entitled for the Rights Issue on the basis of **3** Rights Equity Share for every **7** Equity Shares held by the shareholder of the Company as on the Record Date."

"RESOLVER FURTHER THAT the Board approves the following in respect of proposed Rights Issue:

a. **Issue Price:** Rs. **24**/- per Rights Equity Share (including a premium of Rs. **14**/- per Rights Equity Share).

b. **Rights Entitlement:** **3** Rights Equity Share for every **7** Equity Shares held on the Record Date.

c. **Terms of Payment:**

Full amount of Rs. **24**/- per Rights Equity Shares is payable on application. The payment towards Equity Shares will be applied as under:

Rs. **10/-** towards equity share capital; and
Rs. **14**/- towards securities premium

d. **Fractional Entitlements:**

The Rights Equity Shares are being offered on a rights basis to the existing Equity Shareholders in the ratio of **3** Rights Equity Shares for every **7** Equity Shares held as on the Record Date. For Rights Equity Shares being offered on a rights basis under this Issue, if the shareholding of any of the Equity Shareholders is less than **7** Equity Shares or is not in a multiple of **7** Equity Shares, as on Record Date the fractional entitlement of such Equity Shareholders shall be ignored for computation of the Rights Entitlement. However, Equity Shareholders whose fractional entitlements are being ignored will be given preference in the allotment of one additional Equity Share each, if such Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement.

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Also, those Equity Shareholders holding less than **3** Equity Shares and therefore entitled to 'Zero' Rights Equity Shares under this Issue shall be dispatched a Composite Application Form ('CAF') with 'Zero' entitlement. Such Equity Shareholders are entitled to apply for additional Equity Shares and would be given preference in the allotment of one additional Rights Equity Share if, such Equity Shareholders have applied for the additional Equity Shares. However, they cannot renounce the same to third parties. CAFs with zero entitlement shall be non-negotiable/ non-renounceable.

e. **Number of equity shares to be offered under the Rights Issue**

Up to **24874173** Rights Equity Shares face value of Rs. 10.00 each fully paid up

f. **Size of the Rights Issue**

Up to Rs. **5969.80** Lakh

"RESOLVED FURTHER THAT for the purpose giving effect to the offer, issue or allotment of equity shares pursuant to the Rights Issue, Mr. Anil Jain, Company Secretary, be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, including without limitation, listing, trading at Stock Exchanges and to issue any documents and to settle all questions, difficulties or doubts that may arise in regard to such offer (s) or issue (s) or allotment (s) as it may, in its absolute discretion, deem fit."

CERTIFIED TRUE COPY

For SUMEET INDUSTRIES LIMITED

ATMA RAM SARDA
DIRECTOR

Place : Surat
Date : 04/12/2017