

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

E-mail : info@sumeetindustries.com Visit us at : sumeetindustries.com

Date : 30/04/2018

To,
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, FORT,
Mumbai - 400 001
Scrip Code - 514211

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051
Symbol - SUMEETINDS

SUB. : Proceedings of the Extra Ordinary General Meeting (EGM) of the Members of the Company held on 30th April, 2018

Dear Sir/Madam,

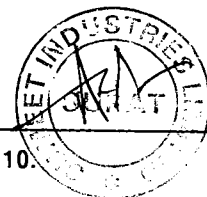
We wish to inform you that the Extra Ordinary General Meeting (EGM) of the members of the company held on Monday, April 30, 2018 at 10:00 a.m. at 504, Trividh Chamber, Opp. Fire Station, Ring Road, Surat-395002. We hereby inform you that the following businesses were transacted at the Extra Ordinary General Meeting of the Company.

1. Appointment of Statutory Auditors to fill the vacancy
2. Change in designation of Mr. Shankarlal Somani (DIN:00165238) as Non- Executive Director cum Chairman to Executive Director cum Chairman of the Company

In terms of Section 104 of the Companies Act, 2013 read with Article of Association of the Company, Mr. Shankarlal Somani, Chairman of Company present at the EGM, to act as Chairman of the Extra Ordinary General Meeting. Mr. Shankarlal Somani, took the chair.

Upon confirmation of the presence of quorum by the Company Secretary, Chairman called the meeting to order and began the proceeding of the Meeting. Company Secretary introduced the Directors present in the meeting to the members.

With the consent of the members present, the notice of the EGM was taken as read. After briefly introducing the item of business in the EGM Notice to the members, Chairman invited the members to speak or ask questions relating to the item of business in the meeting. A few members spoke and raised queries which were replied to by the Chairman with thanks to the members for taking keen interest in the business resolutions.



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Company Secretary then requested the members to formally propose and second the resolutions contained in the EGM Notice.

Company Secretary informed the Members that in respect of voting on the proposed resolutions, remote e-voting facility was provided to the members, in terms of provisions of the Companies Act, 2013. Further postal ballot voting facility was provided in the EGM for those members who have not exercised their vote by electronic means.

Shri Dhiren R. Dave, Practicing Company Secretary (Membership no. FCS no. 4889 and CP no. 2496) was appointed as the Scrutinizer to scrutinize the e-voting and poll process (through ballot form) in a fair and transparent manner. They will submit their reports on voting by poll and consolidated report as soon as the same is ready.

Pursuant to Regulation 44(3) of SEBI (LODR) Regulation 2015, voting results of Extra Ordinary General Meeting will be informed to the Stock Exchanges separately and will also be uploaded on the Company's website www.sumeetindustries.com.

This is for your information please.

Thanking you,

For SUMEET INDUSTRIES LIMITED



ANIL KUMAR JAIN
COMPANY SECRETARY



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EXTRACT OF THE MINUTES OF THE MEETING OF AN EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF SUMEET INDUSTRIES LIMITED HELD ON MONDAY, 30TH DAY OF APRIL, 2018 AT 504, TRIVIDH CHAMBER, OPP. FIRE STATION, RING ROAD, SURAT-395002, GUJARAT AT 10:00 A.M.

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38 MEMBERS WERE PRESENT IN THE MEETING.

FOLLOWING DIRECTORS WERE ALSO PRESENT IN THE MEETING:-

- 1 SHRI SHANKARLAL SOMANI
- 2 SHRI SUMEET KUMAR SOMANI
- 3 SHRI DINESH SHARAN KHARE
- 4 SHRI ATMA RAM SARDA
- 5 SHRI DIPESH DASADIA
- 6 SMT GANGA DEVI SOMANI
- 7 SHRI ABHISHEK B DESAI

Mr. Anil Kumar Jain, Company Secretary of the Company, was present.

Mr. Dhiren R. Dave, Practicing Company Secretary, Scrutinizer were present.

Shri Shankarlal Somani, Chairman of the Company occupied the chair and on verification of quorum, the meeting commenced the business.

Members present were given introduction of the Directors. With the permission of the members present, Notice of the meeting circulated to the members was taken as read.

Before commencement of the business stated in the Notice, Chairman addressed the meeting. In his address to Shareholders, Chairman informed the meeting about government policies and future plans of the Company and development that took place in the current financial year.

Thereafter one by one item in the agenda was discussed.

SPECIAL BUSINESS

RESOLUTION NO.1

APPOINTMENT OF STATUTORY AUDITORS TO FILL THE VACANCY

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), M/s. Pamita Doshi & Co., Chartered Accountants (ICAI Registration no. 141976W), Surat be and are hereby appointed as

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Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S.R. Somani & Co., Chartered Accountants (ICAI Registration no. 110367W)."

"RESOLVED FURTHER THAT M/s. Pamita Doshi & Co., Chartered Accountants (ICAI Registration no. 141976W), Surat, be and are hereby appointed as Statutory Auditors of the Company from this Extraordinary General Meeting and that they shall hold the office as Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2018 on such remuneration as may be fixed by the Board of Directors in consultation with them."

RESOLUTION NO.2

CHANGE IN DESIGNATION OF MR. SHANKARLAL SOMANI (DIN:00165238) AS NON- EXECUTIVE DIRECTOR CUM CHAIRMAN TO EXECUTIVE DIRECTOR CUM CHAIRMAN OF THE COMPANY

"RESOLVED THAT pursuant to the provisions of Articles of Association of the Company read with Section 152, 196 & 197 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made there under, approval of the members of the company be and is hereby accorded to the change in designation of Mr. Shankarlal Somani from Non-Executive Director cum Chairman to Executive Director cum Chairman of the company, liable to retire by rotation of Directors w.e.f 01/04/2018 for a period of 5 years on such terms and conditions, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, as set out in the Explanatory statement annexed to the Notice convening this meeting with liberty to the Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Shankarlal Somani."

"RESOLVED FURTHER THAT the remuneration to be paid to Mr. Shankarlal Somani, shall be subject to the overall maximum managerial remuneration ceiling as per the provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 or such other limits as may be prescribed from time to time."

"RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to take all such steps as may be necessary, to give effect to the Resolution."

CERTIFIED TRUE COPY

For SUMEET INDUSTRIES LIMITED


ANIL KUMAR JAIN
COMPANY SECRETARY



Place : Surat
Date : 30.04.2018