

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 : sumeetindus@yahoo.com Visit us at : www.sumeetindustries.com

4th October 2014

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block-G,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051, India.

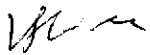
Symbol : SUMEETINDS

Sub. : Minutes of the Annual General Meeting together with the Scrutinizer Report

Dear Sir,

Please find enclosed herewith minutes of the Annual General Meeting together with the Scrutinizer Report on E-voting and Poll.

For SUMEET INDUSTRIES LIMITED



AUTHORISED SIGNATORY

Encl. : As above

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MEETING OF THE ANNUAL GENERAL MEETING OF MEMBERS OF SUMEET INDUSTRIES LIMITED HELD ON TUESDAY, 30TH DAY OF SEPTEMBER, 2014 AT BOMBAY MARKET HALL, UMARWADA, SURAT-395010, GUJARAT AT 10:00 A.M.

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151 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 BHAGCHAND CHORDIA
- 5 SHRI DEVI PRASAD SABOO
- 6 SHRI ATMA RAM SARDA
- 7 SMT GANGA DEVI SOMANI

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.

Members were informed that as per the provisions of the Companies Act , 2013 the Registers and Books are available for inspection.

Before commencement of the regular 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.



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After Chairman's speech, Auditors' Report was read by Shri Anil Kumar Jain, Company Secretary of the Company, after reading a few lines members requested that since it is already circulated in advance, it should taken as read.

Thereafter one by one item in the agenda was discussed

Thereafter, the Chairman stated that the company had provided E-voting facility to the shareholders to cast their votes at the Annual General Meeting, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, in respect of all the businesses mentioned in the Notice. He further informed that the E-voting facility was kept open from 24/09/2014 (10:00 A.M. IST) and ends on 26/09/2014 (05:00 P.M. IST).

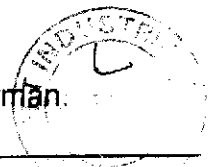
He further stated that Mr. Dhiren R. Dave, Practicing Company Secretary (Membership no. FCS no. 4889 and CP no. 2496), was appointed as the Scrutinizer in connection with the E-voting process.

The Chairman also stated that as per section 107 read with Section 108 of the Companies Act, 2013, there will be no show of hands at the Annual General Meeting. The Chairman further stated that in order to enable the members present at the meeting in person or in proxy to cast their votes, a poll will be taken in respect of all the resolutions contained in the Notice.

Thereafter, the Chairman appointed Mr. Dhiren R. Dave, Practicing Company Secretary (Membership no. FCS no. 4889 and CP no. 2496), as Scrutinizer for the poll.

The Chairman requested Mr. Dhiren R. Dave, Practicing Company Secretary (Membership no. FCS no. 4889 and CP no. 2496), Scrutinizer appointed for the poll to lock and seal the empty polling boxes in the presence of members. The scrutinizers locked and sealed empty ballot boxes in the presence of the members. Before ordering poll, the Chairman invited members in person to ask questions and offer comments, if any on the Annual Report or in respect of the Notice of the Annual General Meeting.

At the said meeting, the queries raised by the shareholders were duly replied by Chairman.



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The Chairman then ordered the poll in respect of all resolutions contained in the Notice. He also stated the results of the E-voting and poll will be announced on receipt of the Scrutinizer's report placed on the Company's website and sent to the Stock Exchanges.

Conduct of Poll

Mr. Dhiren R. Dave, Practicing Company Secretary (Membership no. FCS no. 4889 and CP no. 2496), Scrutinizer, conducted the poll. After ensuring that all members and proxies participating in the poll had casted their votes, the Scrutinizer closed the poll at around 11:00 A.M.. The Scrutinizer then took the custody of the polling boxes.

Results of the E-voting and Poll on the Ordinary and Special Business at the Annual General Meeting of the Company held on Tuesday, 30th September, 2014.

On the basis of the Scrutinizer's Report for the E-voting and for the Poll at the Annual General Meeting held on dated 30th September, 2014, the summary of which is mentioned hereunder, the Chairman of the Company announced the results of voting on 4th October, 2014 at 5:00 P.M. that all the Resolutions for the Ordinary and Special Business as set out in the Notice of the 26th Annual General Meeting of the Company have been duly passed by the requisite majority.

Sr. No.	Particulars of Resolutions	Total Votes	Invalid votes	Valid votes	Total votes cast in favour of the resolution		Total votes cast against the resolution	
					Nos.	% of valid votes cast in favour of the Resolution	Nos.	% of valid votes cast against the Resolution
1.	To receive, consider and adopt the Audited Statement of Accounts for the financial year ended on 31st March, 2014 and Reports of Auditors and Board of Directors thereon	15027079	890	15026189	15025618	99.996	571	0.004
2.	To appoint a Director in place of Shri	15027079	2021	15025058	15024476	99.996	582	0.004

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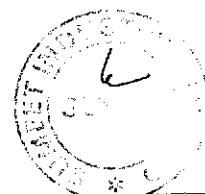
	B. C. Chordia (DIN No. 00165398), who retires by rotation and being eligible, offers himself for re-appointment							
3.	To appoint M/s Pradeep Singhi & Associates, Chartered Accounts (ICAI Registration No.108029W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorise the Board to fix their remuneration	15027079	1240	15025839	15025338	99.997	501	0.003
4.	To appoint Smt. Ganga Devi Somani (DIN No. 06913790) as regular Director (Non-Executive) of the Company	15027079	890	15026189	15025617	99.996	572	0.004
5.	To Reconstitute Authorised Share Capital of the company	15027079	2021	15025058	15024986	99.9995	72	0.0005
6.	To Issue of 6% Non-Convertible Redeemable Preference shares on private placement basis to Promoters & Promoter group	15027079	1216	15025863	15023927	99.987	1936	0.013

The Resolutions for the ordinary and special businesses as set out in items Nos. 1 to 6 in the Notice of the 26th Annual General Meeting of the company, duly approved by the members with requisite majority, are recoded hereunder as part of the proceedings of the 26th Annual General Meeting of the Members held on 30th September, 2014.

ORDINARY BUSINESS

Item No.1: Ordinary Resolution for adoption of Audited Financial Statement for the year ended 31st March, 2014

RESOLUTION NO.1



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The shareholders considered Audited Balance Sheet as at 31st March, 2014 and Profit and Loss Account for the year ended on that date together with Directors' Report and Auditors' Report thereon attached and annexure annexed thereto.

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014 and Profit and Loss Account for the year ended on that date together with Directors' Report and Auditors' Report thereon be and are hereby adopted."

On being put to vote the resolution was adopted unanimously.

Item No.2: Ordinary Resolution for reappointment of Mr. B. C. Chordia (DIN No. 00165398) as Director of the Company, who retires by rotation

RESOLUTION NO.2

"RESOLVED THAT Shri B. C. CHORDA (DIN no.00165398) who retires from the Board in accordance with the provisions of Article 129 of the Articles of Association of the Company, but being eligible for reappointment, be and is hereby reappointed as a Director of the Company."

On being put to vote the resolution was adopted unanimously.

Item No.3: Ordinary Resolution for appointment of M/s Pradeep Singhi & Associates, Chartered Accounts (ICAI Registration No.108029W) as Statutory Auditors of the Company

RESOLUTION NO.3

"RESOLVED THAT the retiring Auditors M/s Pradeep Singhi & Associates, Chartered Accountants be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company on such remuneration as may determined by the Board of Directors of the Company."

On being put to vote the resolution was adopted unanimously.



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SPECIAL BUSINESS

Item No.4: Ordinary Resolution for appointment of Smt. Ganga Devi Somani (DIN No. 06913790) as regular Director (Non-Executive) of the Company

RESOLUTION NO.4

"RESOLVED THAT pursuant to section 149, 152 and other applicable provisions of the Companies Act, 2013, Smt. Ganga Devi Somani (DIN No.06913790) be and is hereby appointed as regular Director (Non-Executive) of the company and shall be liable to retire by rotation."

On being put to vote the resolution was adopted unanimously.

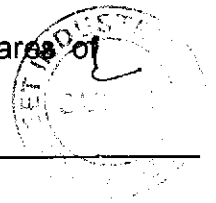
Item No.5: Special Resolution for reconstitution of Authorised Share Capital of the Company

RESOLUTION NO.5

"RESOLVED THAT pursuant to section 64 and other applicable provisions of the Companies Act, 2013, Authorized Share Capital of the company be and is hereby altered and reconstituted in to Equity Shares and 6% Non-Convertible Redeemable Preference Shares of Rs. 70.00 Crores and 30.00 Crores respectively by cancellation of 8,00,00,000 (Eight Crores) Equity Shares of Rs. 10/- each and 2,00,00,000 (Two Crores) 6% Non-Convertible Redeemable Preference Shares of Rs.10/- each, simultaneously creating 7,00,00,000 (Seven Crores) Equity Shares of Rs.10/- each and 3,00,00,000 (Three Crores) 6% Non-Convertible Redeemable Preference Shares of Rs.10/- each. Accordingly, new amended Clause V of the Memorandum of Association and Article 5 of the Articles of Association of the Company will be read as below."

V. The authorized Share Capital of the Company is Rs. 100,00,00,000 (Rupees Hundred Crores) divided in to :

1. 7,00,00,000 (Seven Crores) Equity Shares of Rs.10/- (Rs. Ten) each.
2. 3,00,00,000 (Three Crores) 6% Non-Convertible Redeemable Preference Shares of Rs.10/- (Rs. Ten) each.



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Item No.6: Special Resolution for issue of 6% Non-Convertible Redeemable Preference shares on private placement basis to promoters & promoter group

RESOLUTION NO.6

"RESOLVED THAT in accordance with the provisions of Sections 42, 55 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Rules framed there under, as may be amended from time to time and the Articles of Association of the Company and the regulations/guidelines, if any, prescribed by any relevant authorities from time to time, to the extent applicable and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) or as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board, the consent of the Company be and is hereby accorded to the Board to offer or invite to subscribe, issue and allot 1,00,00,000 (One Crore) Nos. of 6% Non-Convertible Redeemable Preference Shares ("NCRPS") of the face value of Rs.10/- each, for an aggregate value not exceeding Rs. 10.00 Crores, for cash at par, on a private placement basis, to Promoters & Promoter group and on such terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting."

"RESOLVED FURTHER THAT in accordance with provisions of Section 43 of the Act, the NCRPS shall be non-participating, carry a preferential right, vis-à-vis Equity Shares of the Company, with respect to payment of dividend and repayment in case of a winding up or repayment of capital and shall carry voting rights as per the provisions of Section 47(2) of the Act."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such deeds, documents and writings, as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate."

All the above resolutions, which were put to vote, were passed with requisite majority.

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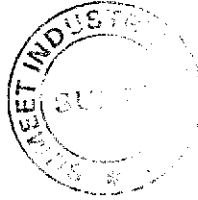
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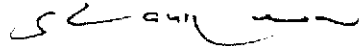
VOTE OF THANKS

There being no other business meeting was terminated with a vote of thanks to the chair.

DATE: 30/09/2014

PLACE: SURAT



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CHAIRMAN