



IS/ISO 9001:2008 Certified Company

27th March, 2014

To
Department of Corporate Service
National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. 1C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051.

Ref.: Symbol VARUN

Dear Sirs,

Sub.: Proceedings of the Extra-Ordinary General Meeting - Compliance with Clause 31(d) of the Listing Agreement

We are pleased to inform you that the Members have approved the Ordinary Resolution under Section 224 of the Companies Act, 1956 regarding Appointment of Statutory Auditors in place of casual vacancy caused due to the resignation of outgoing Auditors at the Extra- Ordinary General Meeting of the Company held on Thursday, 27th March, 2014 at 10:00 AM at S. No.14/3, Village Waliv, Vasai - Vajreshwari Road, Taluka Vasai, Vasai (East), Dist. Thane - 401 208. We are also enclosing the certified true copy of the resolution alongwith explanatory statement for your records.

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

Thanking you,

Yours faithfully,

For Varun Industries Limited.
Jitendra J. Gandhi**General Manager (Corporate) & Company Secretary**

Encl.: a/a.



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CERTIFIED TRUE COPY OF THE ORDINARY RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF MEMBERS OF VARUN INDUSTRIES LIMITED HELD ON THURSDAY, 27TH MARCH, 2014 AT 10:00 AM AT S. NO. 14/3, VILLAGE WALIV, VASAI - VAJRESHWARI ROAD, TALUKA VASAI, VASAI (EAST), DIST. THANE - 401 208.

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Sanghvi, Sanghvi & Sanghvi, Chartered Accountant (Membership No. 40835), 10, La-Citadelle, 2nd Floor, 99, Maharshi Karve Road, Mumbai - 400 020 be and is hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Chunnilal & Company, Chartered Accountants, Mumbai vide their letter dated 14th February, 2014 to hold office from the conclusion of this meeting until the conclusion of forthcoming Annual General Meeting of the Company on a remuneration (including terms of payment) to be fixed by the Board of Directors of the Company, based on recommendation of the Audit Committee, plus service tax and such other tax(es), as maybe applicable and reimbursement of all out of pocket expenses in connection with the audit of the Books of Accounts of the Company for the financial year 2013-2014."

**Certified true copy
For Varun Industries Limited**


Jitendra J. Gandhi
General Manager (Corporate) & Company Secretary



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EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

The Company's Auditors, M/s. Chunnilal & Company, Chartered Accountants, Mumbai who were appointed by the Members in the last Annual General Meeting (AGM) held on 26th September, 2013 have resigned vide their letter dated 14th February, 2014 and expressed their inability to continue as Statutory Auditors of the Company due to their pre-occupation for audit of books of the Company for the financial year 2013-14, **therefore creating casual vacancy in the office of Auditors.**

As per proviso to Section 224(6)(a) of the Companies Act, 1956, where casual vacancy is caused by the resignation of an auditor, the vacancy shall only be filled by the Company in general meeting. Therefore, the Board recommends to pass necessary resolution by way of ordinary resolution to appoint **M/s. Sanghvi, Sanghvi & Sanghvi, Chartered Accountant (Membership No. 40835)**, 10, La-Citadelle, 2nd Floor, 99, Maharshi Karve Road, Mumbai - 400 020 as the Statutory Auditors of the Company, to fill the casual vacancy caused by the aforesaid resignation and to hold that office till the conclusion of the forthcoming Annual General Meeting of the Company on such remuneration as may be mutually agreed between the Board and the said Auditors.

A copy of the resignation letter tendered by the Auditors, M/s. Chunnilal & Company, Chartered Accountants is available for inspection of the Members at the registered office of the Company during business hours on any working day.

A Certificate has been received from **M/s. Sanghvi, Sanghvi & Sanghvi, Chartered Accountant**, Mumbai to the effect that they are qualified for appointment as Statutory Auditor of the Company and the proposed appointment if made will be within the limits specified under Section 224(1B) of the Companies Act, 1956.

None of the Directors of the Company is in any way concerned or interested in the proposed resolution.

The Board of Directors recommends passing of the above resolution.

**Certified true copy
For Varun Industries Limited**


Jitendra J. Gandhi
General Manager (Corporate) & Company Secretary