VALUE INDUSTRIES LIMITED

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26th September, 2016

To,

Corporate Relations Department BSE Limited P. J. Towers, Dalal Street, Mumbai – 400 001	Corporate Relations Department The National Stock Exchange of India Limited Exchange Plaza, Bandra – Kurla Complex, Bandra East, Mumbai – 400 059

Dear Sir,

Sub- Summary of proceedings of the Annual General Meeting

This is with reference to the provisions of Regulation 30, Part A of Schedule III, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this connection, we hereby submit the summary of the proceedings of the Annual General Meeting.

The Twenty- Eighth Annual General Meeting ("the Meeting") of the Company was held on Monday, 26th September, 2016, at 10.30 am at the Registered Office of the Company situated at 14 K.M. Stone, Aurangabad – Paithan Road, Village: Chittegaon, Tal: Paithan, Dist: Aurangabad – 431105.

Mr. Bhujang Kakade, Chairman of the Audit Committee, presided over the Meeting. Representatives of the Statutory Auditors were also present at the Meeting. The requisite quorum being present the Chairman called the meeting to order. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the Meeting and had not casted their votes electronically were provided an opportunity to cast their votes by ballot at the end of the discussion on all the business items at the Meeting.

The Chairman further informed that the Board of Directors had appointed Mrs. Kanchan Kakade, Company Secretary in Whole-Time Practice, as Scrutinizer to supervise the e-voting and ballot voting process.

The following items of business as set out in the Notice calling the Meeting were put for shareholders' approval:

1. Consideration and adoption of the Audited Statement of Profit and Loss for the financial period ended 31st March, 2016 and the Audited Balance Sheet as at date together with the reports of the Board of Directors and Auditors thereon.

2. Appointment of Mrs. Gayathri R. Girish (DIN: 07145426), as a Director, liable to retire by rotation.

3. Ratification of the appointment of M/s. Khandelwal Jain & Co., Chartered Accountants, Mumbai, (Firm Reg No. 105049W) and M/s. Kadam & Co. , Chartered Accountants, Ahmednagar, (Firm Reg No. 104524W) as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting i.e. the 28th Meeting until the conclusion of the 29th Meeting on such remuneration as shall be fixed by the Board of Directors of the Company.

4. Appointment of Mr. Bhujang Kakade (DIN: 06383819) as an Independent Director to hold office upto the term of 5 consecutive years from 26th September, 2016, not liable to retire by rotation.

5. Ratification of the payment of remuneration to Cost Auditor of the Company.

The queries raised by the members were responded to the satisfaction of the members of the Company.

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The Chairman informed that the voting results shall be disseminated to the Stock Exchanges upon receipt of Scrutinizers' Report and shall also be uploaded on the Company's website and on the CDSL's website.

You are kindly requested to take the same on record.

Thanking you.

Yours truly,

For **VALUE INDUSTRIES LIMITED**

BHUJANG KAKADE
DIRECTOR
DIN: 06383819

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