

PROCEEDINGS OF THE 23rd ANNUAL GENERAL MEETING OF KEWAL KIRAN CLOTHING LIMITED HELD ON THURSDAY, AUGUST 28, 2014 AT M. C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 4TH FLOOR, 18/20, KAIKHUSHRU DUBASH MARG, (BEHIND PRINCE OF WALES MUSEUM) MUMBAI: 400 001 AT 11.00 A.M.

DIRECTORS PRESENT:

Mr. Kewalchand P. Jain :	Chairman and Member
Mr. Hemant P. Jain :	Director and Member
Mr. Dinesh P. Jain :	Director and Member
Mr. Vikas P. Jain :	Director and Member
Mr. Yogesh A. Thar :	Director & Chairman of the Audit Committee
Mr. Nimish G. Pandya :	Director
Ms. Drushti R. Desai :	Director

AUDITORS PRESENT

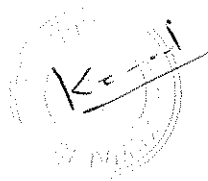
Mr. Sandeep Shah :	Partner, N.A.Shah Associates
Mr. Milan Mody :	Partner, N.A.Shah Associates
Mr. Satish Trivedi :	Partner, Jain & Trivedi

and 63 members in person and 2 proxies were present.

Mr. Kewalchand P. Jain took the chair. The Chairman welcomed the members present at the meeting. After ascertaining the quorum, the Chairman called the meeting to order and thereafter introduced the Board members seated on the dais to the shareholders. The notice of the meeting was read and the Chairman informed the members that the necessary Statutory Registers as required to be kept open for inspection were available for inspection of the members. The Chairman thereafter briefed the members on the performance of the Company for the financial year ended March 31, 2014.

He further informed that the company had provided electronic voting facility to the members and ballot facility to those shareholders who do not have access to e- voting and cannot attend the annual general meeting and the voting was done between the period August 21, 2014 to August 23, 2014, in proportion to their shareholding as on the cut-off date of August 1, 2014.

He further informed that Mr. Sanjay Dholakia, Practising Company secretary, was appointed for independently carrying out the electronic voting in a fair and transparent manner and has submitted the report on the electronic voting to me before the annual general meeting.

A handwritten signature in black ink is written over a circular stamp. The stamp contains some text, but it is mostly illegible due to the signature and the quality of the scan. The signature appears to be 'Kewal' or similar.

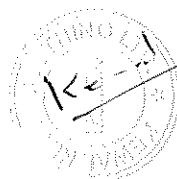
He further informed that the following resolutions were passed through e-voting and ballot by requisite majority as no poll was demanded:

ORDINARY BUSINESS:

1. Adoption of the Audited Balance Sheet as on March 31, 2014 and the Statement of Profit and Loss Account for the financial year ended March 31, 2014 together with the report of the Directors and Auditors thereon.
2. Declaration of the final dividend and confirm the three interim dividends of Rs. 7.5/, Rs. 7/- and Rs. 5/- respectively per Equity share for the year ended March 31, 2014.
3. Appointment of a Director in place of Mr. Dinesh P. Jain, (DIN 00327277) who retires by rotation and being eligible, offers himself for re-appointment.
4. Re-appointment of M/s. Jain & Trivedi, Chartered Accountants (Firm registration no. - 113496W) as the Statutory Auditors of the Company and to fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.
5. Re-appointment of M/s. N.A. Shah Associates, Chartered Accountants (Firm registration no. - 116560W) as the Joint Statutory Auditors of the Company and to fix their remuneration and in this connection to consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution.

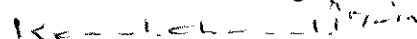
SPECIAL BUSINESS:

6. Appointment of Ms. Drushti R. Desai (DIN 00294249) as an Independent Director not liable to retire by rotation.
7. Appointment of Mr. Nimish G. Pandya (DIN 00326966) as an Independent Director not liable to retire by rotation.
8. Appointment of Dr. Prakash A. Modi (DIN 00001285) as an Independent Director not liable to retire by rotation.
9. Appointment of Mr. Yogesh A. Thar (DIN 02687466) as an Independent Director not liable to retire by rotation.
10. Approval of the tenure of appointment of Mr. Kewalchand P. Jain (DIN 00029730), Chairman and Managing Director of the Company and remuneration payable to Mr. Jain during such tenure.



11. Approval of the tenure of appointment of Mr. Hemant P. Jain (DIN 00029822), Wholetime Director of the Company and remuneration payable to Mr. Jain during such tenure.
12. Approval of the tenure of appointment of Mr. Dinesh P. Jain (DIN 00327277), Wholetime Director of the Company and remuneration payable to Mr. Jain during such tenure.
13. Approval of the tenure of appointment of Mr. Vikas P. Jain (Din 00029901), Wholetime Director of the Company and remuneration payable to Mr. Jain during such tenure.
14. Special Resolution under Section 14 for Adoption of new draft set of Articles of Association of the Company.
15. Special Resolution under Section 180(1)(c) for borrowing in excess of paid-up share capital and free reserves.
16. Special Resolution under section 180(1)(a) for creating of charge on the Company's properties.
17. Special Resolution under Section 188 for purchase of furniture and fixtures from Kornerstone Retail Limited.
18. Special Resolution under Section 188 to give on leave and license premises at Shop no. 1, Shatrunjay Plaza, S.V. Road, Goregaon West, Mumbai to Kornerstone Retail Limited.
19. Special Resolution under Section 188 to take on leave and license from Directors/Promoters Units at Synthofine Estate, Opp Virwani Industrial Estate, Goregaon (E), Mumbai: 400 063, Unit no.3 and Unit No. 104 at Devare House, Bhavani Shankar Road, Dadar West, Mumbai – 400 028.

For Kewal Kiran Clothing Limited



Kewalchand P. Jain
Chairman & Managing Director
(DIN 00029730)

