MINUTES OF THE PROCEEDINGS OF THE TWENTIETH (20TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF ASIAN GRANITO INDIA LIMITED HELD ON THURSDAY, 24TH SEPTEMBER, 2015 AT 10:00 A.M. AT AMA HALL, AMA COMPLEX, ATIRA, DR. VIKRAM SARABHAI MARG, AHMEDABAD– 380 015

Following Directors were present:

Mr. Kamleshbhai B. Patel	Chairman and Managing Director
Mr. Sureshbhai J. Patel	Director
Mr. Bhogibhai Patel	Director
Mr. Kanubhai Patel	Director
Mr. Maganlal Prajapati	Independent Director(Audit Committee Chairman)

In Attendance:

Mrs. Renuka A. Upadhyay	DGM & Company Secretary
Mr. Kalidasbhai J. Patel	Chief Financial Officer
Mr. Himanshubhai Shah	GM- Finance
Mr. Aseem Thakkar	Partner of Mr. A. L. Thakkar & Co. , Statutory Auditors
Ms. Shilpi Thapar	Scrutinizer (Practicing Company Secretaries)

Chairman:

Mr. Kamleshbhai B. Patel, Chairman and Managing Director of the Company presided over the meeting.

Quorum:

The Chairman informed that the members present at the meeting were in adequate number to form quorum for transacting the business of the meeting as stated in the notice dated 13th August, 2015.

68 members were present including three proxy members having 180 shares at the meeting.

The Register of Contracts, Register of Members, Register of Directors' Shareholding, Proxy Register with Proxy Forms, Original Minutes of the General meetings and other statutory registers were placed before meeting and kept open for inspection by the members during the meeting.

All material documents referred to in the Explanatory Statement of the Notice convening the Twentieth Annual General Meeting were made available for inspection by members.

Notice of the Meeting:

With the consent of the Company's members present, the notice dated 13th August, 2015 convening the 20th Annual General Meeting as circulated to the members was taken as read.

Chairman's Initials

MANSI - M. 9426170961

Auditors' Report:

At the direction of the Chairman, Mrs. Renuka A. Upadhyay, Company Secretary read the Auditors' Report dated 13th August, 2015 on the Annual Accounts for the financial year 2014-15.

The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, the Company had extended remote e-voting facility to the members of the Company in respect of ordinary and special business to be transacted at the Annual General Meeting. The e-voting had commenced on 21st September, 2015 (3:00 p.m.) (due to technical problem it had been started at 3.00 p.m. instead of 10.00 a.m.) and ended on 23rd September, 2015 (5:00 p.m.).

The Chairman informed that the Company has made arrangement to provide facility of voting by ballot paper at the Annual General Meeting to those members who could not cast their vote by remote e-voting.

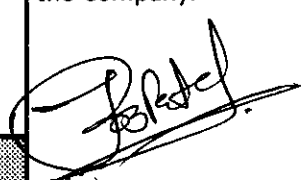
The members were informed that the Company has not received queries in advance on the Financial Statements for the Financial Year 2014-15 or any other resolution from any of the members. The Chairman then requested the members present to ask queries relating to the Financial Statements, policy matters, and future business plan of the Company and also on four Resolutions proposed for passing by the members as stated in the Notice of Annual General Meeting dated 13th August, 2015.

Then, the Chairman replied all the queries from the members to their satisfaction and Shareholders expressed their satisfaction on the sharing of business information and on the working of the Company.

There being no other questions/ queries from the members, the Chairman advised the Company Secretary to carry out the procedure for voting of all 4 resolutions by physical ballot.

The Company Secretary explained in detail the procedure for exercising the votes by the members through ballot paper and placed all the 4 resolutions for voting. Mrs. Shilpi Thapar, proprietor of Shilpi Thapar & Associates, was appointed as Scrutinizer to scrutinize the ballot paper voting and to submit their report.

The Chairman informed that the result of the voting on each resolution shall be determined by adding the votes of the physical ballot paper in favour or against a resolution with the electronic votes cast by the members in favour or against a respective resolution. He declared that on receipt of Scrutinizer's Report on the poll conducted (by electronic mode and by physical mode), the result of voting would be declared within 48 hours. The result to be declared for each resolution shall indicate separately the votes cast in favour of the resolution (assent) and votes cast against the resolution (dissent) and would be intimated to the NSE & BSE along with Report of the Scrutinizer. He further stated the results shall also be uploaded on the Company's website www.aglasiangranito.com. The Scrutinizer's Report would be available at the Registered Office of the Company.



CONDUCT OF BALLOT VOTING

The Company Secretary conducted the voting procedure by distributing ballot papers, showing empty Polling Box to the members, locking and sealing empty Polling Box in the presence of members and proxy holders.

After ensuring that all members present had cast their votes, the Scrutinizer closed the voting and then took the custody of the polling Box.

Then, the Annual General Meeting was conducted with vote of thanks to the Chairman.

Result of the remote e-Voting and by Ballot Papers on the Ordinary and Special Business at the 20th Annual General Meeting of the Company held on Thursday, 24th September, 2015 at 10:00 a.m. at the at AMA Hall, AMA Complex, ATIRA, Dr. Vikram Sarabhai Marg, Ahmedabad – 380 015.

On the basis of Scrutinizer's Report for the remote e-Voting which ended on 23rd September, 2015 (5:00 p.m.) and Ballot Paper Voting at the Annual General Meeting held on 24th September, 2015, the Chairman announced the results of the voting, that all the resolutions for Ordinary and Special Business as set out at item No. 1 to 4 in the Notice of the 20th Annual General Meeting of the Company have been duly passed by the requisite majority. The details of the same are as under:

The Resolutions for Ordinary and Special Business as set out at item No. 1 to 4 in the Notice of 20th Annual General Meeting duly approved by the members with requisite majority are recorded hereunder as note of the proceedings of 20th Annual General Meeting members of the Company held on 24th September, 2015.

RESOLUTION NO. 1 ORDINARY RESOLUTION:-

To approve and adopt the Audited Financial Statements including Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss, notes forming part thereof, the Cash Flow Statement for the year ended on that date and the Consolidated Financial Statements, together with the Board's Report and the Auditors Report thereon.

Proposed by: Mr. Jashvantlal C. Modi

Seconded by: Mr. P. A. Dave

Particulars	Number of Members Voting			Number of votes cast by them			Percentage of Total valid Votes cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	
Total Received	105	19	124	14281581	342	14281923	
Voted in Favour (i)	104	15	119	14281580	319	14281899	100.00
Voted Against(ii)	1	0	1	1	0	1	0.0000
Invalid Votes(iii)	0	4	4	0	23	23	

Chairman's Initials

MANSI - M. 9426170961

This resolution was passed with requisite majority.

"RESOLVED THAT the audited financial statements including balance sheet as at 31st March, 2015, the statement of profit and loss, notes forming part thereof, the cash flow statement for the year ended on that date and the consolidated financial statements, together with the Board's Report and the Auditor's Report thereon as circulated to the members and presented to the meeting be and the same are hereby approved and adopted."

RESOLUTION NO. 2 ORDINARY RESOLUTION:-

To Reappoint of Mr. Bhaveshbhai V. Patel (DIN: 03382527) as a Director of the Company.

Proposed by: Mr. Umang S. Shah

Seconded by: Mr. Rameshchandra J. Kansara

Particulars	Number of Members voting			Number of votes cast by them			Percentage of Total valid Votes cast*	
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total		
Total Received	105	19	124	14281581	342	14281923		
Voted in Favour (i)	96*	15	111	13118306*	319	13118625	91.85	
Voted Against (ii)	3	0	3	751	0	751	0.0053	
Invalid Votes (iii)	6	4	10	1162524	23	1162547	-	

*Voting done by Interested Members are excluded.

This resolution was passed with requisite majority.

"RESOLVED THAT Mr. Bhaveshbhai V. Patel (DIN: 03382527), Director, who retires by rotation, being eligible, offers himself for re-appointment, be and is hereby re-appointed Director of the Company."

RESOLUTION NO. 3 ORDINARY RESOLUTION:-

To Re-appoint M/s. A. L. Thakkar & Co., Chartered Accountant, Ahmedabad as Statutory Auditors of the Company.

Proposed by: Mr. Kesriprasad D. Shah

Seconded by: Mr. Mahendra B. Shah

Particulars	Number of Members Voting			Number of votes cast by them			Percentage of Total valid Votes cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	

Chairman's Initials

Total Received	105	19	124	14281581	342	14281923	
Voted in Favour (i)	102	15	117	14280830	319	14281149	99.99
Voted Against(ii)	3	0	3	751	0	751	0.0053
Invalid Votes(iii)	0	4	4	0	23	23	

This resolution was passed with requisite majority.

"RESOLVED THAT re-appointment of M/s. A. L. Thakkar & Co., Chartered Accountants, Ahmedabad, having firm registration No. 120116W allotted by The Institute of Chartered Accountants of India, as Statutory Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting of the Company till the conclusion of the next Annual General Meeting of the Company as recommended by the Audit Committee and approved by the Board of Directors of the Company, in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 on such remuneration, as may be mutually agreed upon between the Board of Directors of the Company and the statutory auditors, be and is hereby ratified."

RESOLUTION NO. 4

SPECIAL RESOLUTION:-

To adopt new set of Articles of Association OF THE Company containing Articles in conformity with Companies Act, 2013.

Proposed by: Mr. Jayant Ratilal Mehta

Seconded by: Mr. Kamlesh Hariprasad Dave

Particulars	Number of Members Voting			Number of votes cast by them			Percentage of Total valid Votes cast
	Remote e-voting	Physical	Total	Remote e-voting	Physical	Total	
Total Received	105	19	124	14281581	342	14281923	
Voted in Favour (i)	102	15	117	14280830	319	14281149	99.99
Voted Against(ii)	3	0	3	751	0	751	0.0053
Invalid Vqtes(iii)	0	4	4	0	23	23	

This resolution was passed with requisite majority.

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the necessary registration approvals, consents, permissions and sanctions required, if any, by the jurisdictional Registrar of Companies, and any other appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authorities, with terms, conditions, amendments or modifications the Board of

Directors (hereinafter referred to as "the Board", which term shall include any of its duly authorized Committees or one or more Directors)is authorized to accept as it may deem fit, the existing set of Articles of Association of the Company be and is hereby replaced, altered, modified and revised as per the new set of Articles of Association be and is hereby and approved and adopted as the Articles of Association of the Company in the place and in exclusion and substitution of the existing Articles of Association of the Company."

"RESOLVED FURTHER THAT the Board and/or the Company Secretary of the Company be and is hereby jointly or severally authorised to do all such acts, deeds and things that may be necessary, proper or expedient or incidental for the purpose of giving effect to the aforesaid resolution."

There being no other business to transact, the meeting closed with a vote of thanks to the Chair.



Chairman

Date: 25.09.2015

Place: Ahmedabad