



COMPUTERS LTD

Registered Office: Plot No. EL 117, 1st floor, TTC Area, MIDC, Mahape, Navi Mumbai 400 710.

CIN : L72900MH1980PLC022652

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October 5, 2015

To,
The General Manager,
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI 400 001

Dear Sirs,

SUB : MINUTES OF THE 35TH ANNUAL GENERAL MEETING HELD ON 30TH SEPTEMBER, 2015

We enclose herewith, in accordance with the various Clauses of the Listing Agreement, a certified copy of the minutes of the 35th Annual General Meeting held on 30th September, 2015, for your information and record.

Please acknowledge the receipt.

Thanking you,

Yours truly,
For ZENITH COMPUTERS LIMITED

R. S. Sanghvi

RAMESH SANGHVI
COMPANY SECRETARY

Encl : as above

✓ **CC : The Manager, Listing Department, The National Stock Exchange of India Limited,**
Mumbai

ZENITH COMPUTERS LIMITED

MINUTES OF THE 35TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT 12.00 NOON ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT THE AUDITORIUM OF HOTEL ABBOTT, SECTOR 2, NEAR VASHI BUS STAND, VASHI, NAVI MUMBAI 400 703.

DIRECTORS PRESENT : MR. RAJKUMAR SARAF
CHAIRMAN & MANAGING DIRECTOR (IN THE CHAIR)
MR. VIJAY RAM MUKHI

Members Present in Person / Through Proxy							
Promoter Group		Institutional Members		Public		Total	
No. Present in Person & (Shares)	Present by Proxy (Shares)	Present in Person (No.)	Present by Proxy (Shares)	No. Present in Person (Shares)	Present by Proxy (Shares)	Present in Person No. & (Shares)	Present by Proxy (Shares)
2 (37,55,621)	NIL	NIL	NIL	57 (16,95,218)	NIL	59 (54,50,839)	NIL (NIL)
Members Present through Video Conferencing							
Promoter Group		Institutional Members		Public		Total	
Present in Person (Shares)		Present in Person (Shares)		Present in Person		Present in Person	
NIL		NIL		NIL		NIL	

MEMBERS PRESENT IN PERSON : 59 (Representing 54,50,839 Shares)
MEMBERS PRESENT BY PROXY : NIL
TOTAL : 59 (Representing 54,50,839 Shares)

1. CHAIRMAN'S OPENING REMARKS

The Chairman and Managing Director, Mr. R K Saraf, welcomed the members to the 35th Annual General Meeting of the Company and stated that the requisite quorum of 30 members present in person as per the new Companies Act, 2013 was present and called the meeting to order.

The Chairman stated that the Notice of this Meeting was already circulated to the members. On the suggestion of the members, the Notice dated 14th August, 2015 convening the 35th Annual General Meeting was taken as read.

2. REGISTER OF DIRECTORS' SHAREHOLDINGS

The Chairman announced that the Register of Directors' shareholdings maintained under Section 171(1)(b) of the Companies Act, 2013 was open for inspection of the members.

3. PROXIES

The Chairman informed the meeting that the Company has not received any Proxies; the Company has however received Representations from 2 Corporate Shareholders holding 16,92,224 Equity Shares along with the certified copies of the Resolutions of the respective Boards of Directors pursuant to Section 113 of the Companies Act, 2013, appointing 2 Authorized Representatives for attending this Meeting and for voting thereat. The Combined Register containing the Proxy

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For Zenith Computers Ltd.

R. S. Sankar
Secretary

Register and the Register of Corporate Representatives was placed on the table. The Chairman announced that any Member desiring to inspect the said Registers may do so during the meeting.

4. AUDITORS' REPORT

The Chairman requested Mr. Ramesh Sanghvi, Company Secretary, to read the Auditors' Report to the Shareholders for the year ended 31st March, 2015.

Mr. Ramesh Sanghvi, the Company Secretary, read out the 'Independent Auditors Report'. On the suggestion of some members, the Annexure to the Report was taken as read.

5. CHAIRMAN'S STATEMENT

The Chairman then addressed the members of the Company on the current year's performance of the Company and the future prospects in the light of the world economic and political scenario and the Indian markets.

The Chairman stated that the Scrutinizer appointed for the e-Voting conducted from 26th September, 2015 to 29th September, 2015, Mr. Mohan Akella, Practicing Company Secretary, would access the e-voting site of CDSL, download and analyze the e-voting details, as per the Revised Guidelines issued by SEBI in this regard and submit his Report on the Results of the e-Voting to the Chairman after the conclusion of the meeting.

The Chairman announced that he has appointed, *suo motto*, Mr. Mohan Akella, Company Secretary in Practice, as the Scrutinizer for conducting the Poll process also.

The Chairman announced that in view of the electronic Voting having already taken place from 26th September, 2015 to 29th September, 2015 and the exercise of casting the votes by paper Ballots by the Members who have not exercised their votes by the e-Voting module of CDSL is now under way, the Ordinary Resolution regarding the adoption of audited accounts for the year ended 31st March, 2015 will be read out by Mr. Ramesh Sanghvi, the Company Secretary, for the benefit of the Members.

6. ADOPTION OF DIRECTORS' REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2015 - ORDINARY RESOLUTION

Mr. Ramesh Sanghvi read out the following ORDINARY RESOLUTION:-

"RESOLVED THAT the Profit and Loss Account for the year ended 31st March 2015 and the Balance Sheet as at that date and the Reports of the Directors and the Auditors thereon be and are hereby received and adopted".

The Chairman invited the members to raise any questions they might have on and pertaining to the Accounts of the Company for the year ended 31st March, 2015.

Mr. Aloysius Mascarenhas, Mr. Mohammed Banatwala, Mr. Asif Mody, Mrs. Celestine Mascarenhas and Mr. Narendra Ved, members of the Company addressed the meeting regarding their queries and comments on the audited Accounts for the year ended 31.3.2015 and on the six months' operations of the Company.

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Zenith Computers Ltd.

R. S. Gaudhari
Secretary.

The Chairman addressed the queries raised and gave clarifications on the comments of the shareholders.

7. APPOINTMENT OF AUDITORS

The Chairman announced that in view of the electronic Voting having already taken place from 26th September, 2015 to 29th September, 2015 and the exercise of casting the votes by paper Ballots by the Members who have not exercised their votes by the e-Voting module of CDSL is now under way, the Ordinary Resolution regarding the confirmation of the re-appointment of the Statutory Auditors for year ending 31st March, 2016 will be read out by Mr. Ramesh Sanghvi, the Company Secretary, for the benefit of the Members.

Mr. Ramesh Sanghvi read out the following ORDINARY RESOLUTION:-

“RESOLVED that pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s. C.L. Khanna & Company, Chartered Accountants (Membership No. 004988), the retiring auditors who were re-appointed by the Shareholders as the Statutory Auditors for a period of 3 years, up to and including the financial year ended 31.03.2017 at the Annual General Meeting (AGM) held on 23rd August, 2014 subject to confirmation of the said re-appointment every year at the AGM, and who are eligible for re-appointment pursuant to the aforesaid provisions, be and re-appointed as the Statutory Auditors at the Thirty Fifth Annual General Meeting on a remuneration and reimbursement of out of pocket expenses as may be mutually agreed upon between the said Auditors and Board of Directors of the Company.

8. ELECTION OF DIRECTORS – APPOINTMENT OF MR. VIJAY RAM MUKHI AS AN INDEPENDENT DIRECTOR

The Chairman announced that in view of the electronic Voting having already taken place from 26th September, 2015 to 29th September, 2015 and the exercise of casting the votes by paper Ballots by the Members who have not exercised their votes by the e-Voting module of CDSL is now under way, the Ordinary Resolution regarding the re-appointment of Mr. Vijay Ram Mukhi as an Independent Director, will be read out by Mr. Ramesh Sanghvi, the Company Secretary, for the benefit of the Members.

Mr. Ramesh Sanghvi read out the following ORDINARY RESOLUTION:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Vijay Ram Mukhi (DIN 00002633), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from September 30, 2015 up to 29th September, 2019.”

At this stage, Mr. Rajkumar Saraf announced that he is interested in the next item of business and requested Mr. Vijay Mukhi to Chair the meeting and Mr. Vijay Mukhi occupied the Chair.

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R. S. Sanghvi
Secretary.

9. ELECTION OF DIRECTORS – APPOINTMENT OF MRS. MANJU BHARTIA AS A DIRECTOR RETIRING BY ROTATION IN THE CAPACITY OF A WOMAN DIRECTOR

The Chairman announced that in view of the electronic Voting having already taken place from 26th September, 2015 to 29th September, 2015 and the exercise of casting the votes by paper Ballots by the Members who have not exercised their votes by the e-Voting module of CDSL is now under way, the Ordinary Resolution regarding the appointment of Mrs. Manju Bhartia as a Director retiring by rotation in the capacity as a Woman Director, will be read out by Mr. Ramesh Sanghvi, the Company Secretary, for the benefit of the Members.

Mr. Ramesh Sanghvi read out the following ORDINARY RESOLUTION:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, and Clause 49 of the Listing Agreements with the Stock Exchanges, Mrs. Manju Bhartia (DIN 02185660), a non-executive Director of the Company, who was appointed as a Woman Director in the capacity of an Additional Director with effect from 14th August, 2015 and who holds that office up to the date of the ensuing AGM and who has submitted a declaration that she meets the criteria as provided in Section 149 of the Act and who is eligible for appointment, and in respect of whom the Company has received a notice in writing under Section 160 of the said Act from a member proposing her candidature, be and is hereby appointed as a Woman Director of the Company with effect from September 30, 2015 as a Director whose term of office is subject to retirement by rotation.”

At this stage, Mr. Vijay Mukhi requested Mr. Rajkumar Saraf to re-occupy the Chair, which he did.

The Chairman announced that the Poll has now ended and that the Results of the electronic Voting as well as the Paper Ballot Voting will be announced at 12.00 Noon on Thursday, 1st October, 2015 at the Registered Office of the Company and will be published in 'The Free Press Journal' in English and in 'Navshakti' in Marathi on or before 3rd October, 2015.”

The meeting terminated with a vote of thanks to the Chair.

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CHAIRMAN

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For Zenith Computers Ltd.

R. S. Santhani
Secretary