



BANSWARA SYNTEX LIMITED

Corporate Identity Number: L24302RJ1976PLC001684

Registered Office & Mills:

Industrial Area, Dahod Road, BANSWARA – 327 001 (Rajasthan)

An IS / ISO 9001:2008 Company

Ph No. : +91 2962 240690, 257679 - 681 Fax: (02962) 240692

www.banswarasyntex.com

secbsw@banswarafabrics.com

www.saintx.in



BSL: SECL:15

10th October, 2015

National Stock Exchange of India Ltd.
Listing Deptt.
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
MUMBAI – 400 051

Dear Sirs,

We are enclosing herewith a copy of Minutes of 39th Annual General Meeting of the Company held on 12th September, 2015. Please take the same in your record.

Please acknowledge the receipt.

Thanking you,

Yours faithfully,
For **BANSWARA SYNTEX LIMITED,**


(J.K. JAIN)

CFO & COMPANY SECRETARY

Encl.: as above

MINUTES OF THE 39TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF BANSWARA SYNTEX LTD. HELD ON SATURDAY, 12TH SEPTEMBER, 2015 AT ITS REGISTERED OFFICE, INDUSTRIAL AREA, DAHAD ROAD, BANSWARA WHICH COMMENCED AT 3.30 P.M. AND CONCLUDED AT 4.20 P.M.

Present:

Shri R.L. Toshniwal	Chairman [DIN: 00106933]
Shri Ravindra Kumar Toshniwal	Managing Director [DIN: 00106789]
Shri P. Kumar (Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee)	Director [DIN: 00179074]
Dr. S.B. Agarwal	Director [DIN: 00524452]
Dr. Vaijayanti Pandit	Director [DIN: 06742237]

In attendance:

Shri S.S. Sajal,	President
Shri J.K. Jain,	CFO & Company Secretary

Special Invitees:

CA Shiv Jhanwar	Representative of M/s Kalani & Company (Statutory Auditors)
CS Manoj Maheshwari	Partner, M/s V.M. & Associates, Secretarial Auditor & Scrutinizer

Members Present:

42 members were present in person.

16 members were present by proxy representing 52,64,330 shares.

Shri R.L. Toshniwal, Chairman of the Company occupied the chair.

1. OPENING OF THE MEETING

Shri R.L. Toshniwal, Chairman and Whole Time Director, took the chair, thereafter he welcomed the members and others present at the Annual General meeting. After

ascertaining the presence of the requisite quorum, he called the meeting to order and commenced the proceedings.

2. NOTICE AND BOARD'S REPORT

The Chairman, with the unanimous consent of the members present, declared that the Notice convening the 39th Annual General Meeting and the Report of Directors of the Company for the financial year ended on 31st March, 2015 were taken as read.

3. AUDITOR'S REPORT

The Chairman asked Shri J.K. Jain, CFO & Company Secretary to read the Auditor's report of the Company for the financial year ended on 31st March, 2015. The Company Secretary read the Auditor's Report and the Secretarial Audit Report to the members. The CFO & Company Secretary has confirmed that there were no qualifications and observations in the Auditor's Report and Secretarial Auditor's Report. The annexure to the Auditors' Report were taken as read with the unanimous consent of the members present.

4. ADDRESSING MEMBERS

The Chairman of the Company addressed the members highlighting the business operations and future prospects.

5. INSPECTION OF REGISTERS

The Company Secretary informed the members that, all the Statutory Registers including Register of Members, Share Transfer Books, Register of Directors, Register of contracts or arrangements in which directors are interested, and all other documents were kept open for inspection by members at the registered office of the Company.

6. QUERIES

The Chairman accorded fair opportunity to members who were entitled to vote, to seek clarifications and/or offer comments related to any item of business and address the same. Some queries related to operations and working of the Company were raised by the Shareholders.

The Chairman along with the management responded to the queries from members. The Chairman enquired from the members present if there were any clarifications required on the Report and Accounts of the company. The questions were raised by the shareholders, inter-alia, on the existing and proposed projects of the Company. The chairman replied to the questions to the satisfaction of the members.

7. SCRUTINIZER

The Chairman stated that the Board in its meeting held on 27th May, 2015, had appointed CS Manoj Maheshwari, Practicing Company Secretary, Jaipur (FCS: 3355) as Scrutinizer for conducting the remote e-voting process and physical poll process in a fair and transparent manner. In compliance with Clause 35B of the Listing Agreement and Section 108 of the Act read with The Companies (Management and Administration) Rules, 2014, the Company had provided remote e-voting facility to the members and had engaged the e-voting services of Central Depository Services (India) Limited (CDSL) in connection thereof.

The Chairman thereafter apprised the members that E-voting for the purpose of AGM commenced on 8th September 2015 at 10.00 A.M. and ended on 11th September 2015 at 5.00 P.M.

The Chairman further informed the members that the ballot papers were already been distributed to the members present at the AGM. He further informed that the members who have cast their vote through remote e-voting shall not be entitled to vote by the physical ballot at the AGM.

Thereafter, the Chairman ordered to carry out poll proceedings for taking up the business of the meeting as per agenda circulated with notice dated 27th May, 2015.

The Scrutinizer collated the votes downloaded from the e-voting system of CDSL and votes received through physical poll on 12th September, 2015 to submit the final result for each of the resolutions forming part of the notice of AGM. After scrutiny of all the physical ballot forms/ e-voting received from the members, the Scrutinizer submitted his report on 14th September, 2015 to the Chairman, after completion of scrutiny, on the voting of the resolutions stated in the Notice of AGM, details of which were as follows:

The Company in aggregate received 74 (Seventy Four) votes folios out of which 47 votes folios pertained to physical ballots forms representing 24,06,396 equity shares voted for the resolutions and 27 votes folios pertained to remote e-voting representing 1,07,97,564 equity shares voted for the resolutions.

Shri R.L.Toshniwal, Chairman of the company announced the results on 14th September, 2015 on the following Resolutions passed by the Members:

ORDINARY BUSINESS

Item no.1:

Adoption of Audited Financial Statements including Consolidated Financial Statements.

The Chairman then placed the first item of ordinary Business as per notice, before the meeting and moved the following resolution as an ordinary resolution:

Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public-others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: **100%** Percentage of votes cast against: **0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 2:

Declaration of Dividend on Preference Shares for the year 2014-15 (for period upto 12th May, 2014)

The Chairman then placed the second item of ordinary Business as per notice, before the meeting and moved the following resolution as an ordinary resolution:

“RESOLVED THAT a sum of Rs.0.60 Lacs as dividend for the financial year 2014-15 on preference shares (for period up to 12th May, 2014, since the preference shares were redeemed on 13th May, 2014) issued to Carreman, France be paid.”

Result of Item No. 2

Total No. of Shareholders	8,474		
Total No. of Shares	1,69,29,346		
E-voting Period	08 th September, 2015 to 11 th September, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564

Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960
Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2)/ (1)]*100	No. of votes in Favour (4)	No. of Vote s agai nst (5)	% of votes in favou r on votes polled (6)=[(4)/ (2)]*100	% of votes again st on votes polled (7)=[(5) (4)]*100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public- others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: 100%

Percentage of votes cast against: 0.00

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 3:

Declaration of Dividend on Equity Shares for the year 2014-15

The Chairman then placed the third item of ordinary Business as per notice, before the meeting and moved the following resolution as an ordinary resolution:

“RESOLVED THAT dividend @ Rs.1.00 per Equity Share of the Company for the year 2014-15 be and is hereby approved.”

“RESOLVED FURTHER THAT the dividend shall be paid to all those shareholders, whose name appears in the register of members as on closing hours of 4th September, 2015 i.e. all the beneficial owners holding shares in electronic form as per the beneficial ownership data as may be made available by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and also to all those shareholders holding shares in physical form as on closing hours of 4th September, 2015.”

Result of Item No. 3

Total No. of Shareholders	8,474		
Total No. of Shares	1,69,29,346		
E-voting Period	08 th September, 2015 to 11 th September, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564
Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960
Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2)/ (1)]*100	No. of votes in Favour (4)	No. of Vote s agai nst (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes again st on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public- others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: 100% **Percentage of votes cast against: 0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 4:

Appointment of Director, liable to retire by rotation

The Chairman then placed the fourth item of ordinary Business as per notice, before the meeting and moved the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Rakesh Mehra,

(DIN: 00467321) retires by rotation and being eligible be and is hereby re-appointed as Director of the Company.”

Result of Item No. 4

Total No. of Shareholders	8,474		
Total No. of Shares	1,69,29,346		
E-voting Period	08 th September, 2015 to 11 th September, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564
Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960
Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0

Public institutional holders	21,13,926	0	0	0	0	0	0
Public-others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: 100% Percentage of votes cast against: **0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 5:

Ratification of Appointment of Statutory Auditors

The Chairman then placed the fifth item of ordinary Business as per notice, before the meeting and moved the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Company be and is hereby accorded ratifying the appointment (for the financial year 2015-16) of M/s Kalani & Company, Chartered Accountants (Firm Registration No.000722C) as Statutory Auditors of the Company pursuant to the resolution passed by the shareholders in the 38th Annual General Meeting of the Company held on 22.9.2014 on such remuneration as may be agreed upon by the the Board of Directors and auditors, and that such remuneration may be paid on a progressive billing basis to be agreed upon between the auditors and the Board of Directors.”

Result of Item No. 5:

Total No. of Shareholders	8,474
Total No. of Shares	1,69,29,346
E-voting Period	08 th September, 2015 to 11 th September, 2015

		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564
Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960
Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public-others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: 100%

Percentage of votes cast against: 0.00

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 6:

Ratification of remuneration of Cost Auditor

The Chairman then placed the first item of Special Business as per notice, before the meeting and moved the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 148 and all others applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the payment of the remuneration of Rs.2,00,000/- (Rupees Two Lacs only) plus applicable Service Tax and reimbursement of out of pocket expenses at actual to M/s. K.G. Goyal & Company, Cost Accountants (Firm Registration No.000017) who were appointed by the Board of Directors of the Company, as “Cost Auditors” to conduct the audit of the cost records maintained by the Company for Financial Year ending March 31, 2016, be and is hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Result of Item No.6:

Total No. of Shareholders	8,474		
Total No. of Shares	1,69,29,346		
E-voting Period	08 th September, 2015 to 11 th September, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564
Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960

Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public-others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: **100%**

Percentage of votes cast against: **0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 7:

Acceptance of Deposits from public and/or members of the company.

The Chairman then placed the second item of Special Business as per notice, before the meeting and moved the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 73, 76 and other applicable provisions, if any, of the Companies Act, 2013 read with The Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to such conditions, approvals, permissions, as may be necessary, consent of the members of the Company be and is hereby accorded to invite/accept renew/receive money by way of unsecured/ secured deposits, or in any other form, from public and/or members of the Company, in any form or manner, through circular, advertisement or through any other permissible mode, up to permissible limits prescribed under applicable provisions of law and on such terms and conditions as the Board of Directors of the Company, in its sole discretion, deem fit and necessary.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors and /or any Committee thereof be and is hereby authorized to do all such acts, deeds, things and matters as the Board of Directors and/ or any Committee thereof may, in its absolute discretion, consent, necessary, proper, expedient, desirable or appropriate for such invitation/acceptance/renewal/receipt as aforesaid."

Result of Item No.7:

Total No. of Shareholders	8,474		
Total No. of Shares	1,69,29,346		
E-voting Period	08 th September, 2015 to 11 th September, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564
Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960

Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes in Favour (4)	No. of Votes against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public-others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: **100%** Percentage of votes cast against: **0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 8:

Approval of Related party Transaction/Contract with Banswara Global Limited.

The Chairman then placed the third item of Special Business as per notice, before the meeting and moved the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 (1)(a) and (d), and other applicable provisions (if any) of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers), Rules 2014(including any statutory modification(s) or re-enactment(s) thereof, for the time being in force)and provisions of Articles of Association, subject to compliances of all applicable laws and regulations, the consent of members of the company be and is hereby accorded to the Board of Directors (hereinafter called “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) for execution of a contract with M/s. Banswara Global Limited in which Shri R.L. Toshniwal and Shri Ravindra Kumar Toshniwal, Directors of the Company are interested, to sell, purchase or supply of any goods or materials and to avail or render any service of any nature whatsoever, as the Board in its discretion deem proper, up to an amount not exceeding an aggregate of Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) as per the terms and conditions set out in the draft agreement placed before the meeting and initialed by the Chairman for the purposes of identification and in such form and manner as it may deem fit.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to execute the agreement with M/s. Banswara Global Limited and perform all such acts, deeds and to sign all such documents and writings as may be necessary, expedient and incidental thereto including all the negotiations and settlements, to give effect to this resolution and for matter connected therewith or incidental thereto in the best interest of the Company.”

Result of Item No. 8:

Total No. of Shareholders	8,474		
Total No. of Shares	1,69,29,346		
E-voting Period	08 th September, 2015 to 11 th September, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564

Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960
Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2)/ (1)]*100	No. of votes in Favour (4)	No. of Vote s agai nst (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes again st on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public- others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: **100%** Percentage of votes cast against: **0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 9:

Approval of Related Party Transaction/Contract with Treves Banswara Private Limited.

The Chairman then placed the fourth item of Special Business as per notice, before the meeting and moved the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 (1)(a) and (d), and other applicable provisions (if any) of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers), Rules 2014(including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association, subject to compliances of all applicable laws and regulations, consent of members of the company be and is hereby accorded to the Board of Directors (hereinafter called “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) for execution of a contract with M/s. Treves Banswara Private Limited in which Shri Rakesh Mehra and Shri Ravindra Kumar Toshniwal, Directors of the Company are interested, to sell, purchase or supply of any goods or materials and to avail or render any service of any nature whatsoever, as the Board in its discretion deem proper, up to an amount not exceeding an aggregate of Rs.25,00,00,000/- (Rupees Twenty Five Crores Only) as per the terms and conditions set out in the draft agreement placed before the meeting and initialed by the Chairman for the purposes of identification and in such form and manner as it may deem fit.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to execute the agreement with M/s. Treves Banswara Private Limited and perform all such acts, deeds and to sign all such documents and writings as may be necessary, expedient and incidental thereto including all the negotiations and settlements, to give effect to this resolution and for matter connected therewith or incidental thereto in the best interest of the Company.”

Result of Item No. 9:

Total No. of Shareholders	8,474		
Total No. of Shares	1,69,29,346		
E-voting Period	08 th September, 2015 to 11 th September, 2015		
		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564

Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960
Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2)/ (1)]*100	No. of votes in Favour (4)	No. of Vote s agai nst (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes again st on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public- others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: **100%**

Percentage of votes cast against: **0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 10:

Approval of Related party Transaction/Contract with Banswara Fabrics Limited.

The Chairman then placed the fifth item of Special Business as per notice, before the meeting and moved the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 (1)(a) and (d), and other applicable provisions (if any) of the Companies Act, 2013 read with The Companies (Meetings of Board and its Powers), Rules 2014(including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of Articles of Association, subject to compliances of all applicable laws and regulations, consent of members of the company be and is hereby accorded to the Board of Directors (hereinafter called “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) for execution of a contract with M/s. Banswara Fabrics Limited in which Shri R.L. Toshniwal and Shri Rakesh Mehra, Directors of the Company are interested, to sell, purchase or supply of any goods or materials and to avail or render any service of any nature whatsoever, as the Board in its discretion deem proper, upto an amount not exceeding an aggregate of Rs. 50,00,00,000/- (Rupees Fifty Crores Only) as per the terms and conditions set out in the draft agreement placed before the meeting and initialed by the Chairman for the purposes of identification and in such form and manner as it may deem fit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to execute the agreement with M/s. Banswara Fabrics Limited and perform all such acts, deeds and to sign all such documents and writings as may be necessary, expedient and incidental thereto including all the negotiations and settlements, to give effect to this resolution and for matter connected therewith or incidental thereto in the best interest of the Company.”

Result of Item No. 10:

Total No. of Shareholders	8,474
Total No. of Shares	1,69,29,346
E-voting Period	08 th September, 2015 to 11 th September, 2015

		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564
Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960
Less: Invalid remote e-voting/ Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2)/ (1)]*100	No. of votes in Favour (4)	No. of Vote s agai nst (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes again st on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public- others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: **100%** Percentage of votes cast against: **0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

Item no. 11:

Appointment of Dr. Vaijayanti Pandit (DIN: 06742237) as an Independent Director.

The Chairman then placed the sixth item of Special Business as per notice, before the meeting and moved the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions (if any) of the Companies Act, 2013 and The Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Vaijayanti Pandit (DIN:06742237), a non-executive Director who was appointed as an Additional Director on 12.11.2014 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years w.e.f. the date of Annual General Meeting not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt that may arise in giving effect to this resolution and to do all such acts, deeds, things as may be necessary, expedient and desirable in this regard.”

Result of Item No. 11:

Total No. of Shareholders	8,474
Total No. of Shares	1,69,29,346
E-voting Period	08 th September, 2015 to 11 th September, 2015

		Number of Votes/Folio	Number of shares
Total votes cast through remote e-voting	A	27	1,07,97,564
Total Votes cast through Polling at AGM	B	47	24,06,396
Grand Total of remote e-voting / Polling at AGM (A+B)	C	74	1,32,03,960
Less: Invalid remote e-voting/Polls at AGM*(On account of for/against option not indicated and also voted both through remote e-voting and polling at AGM)	D	6	24,03,933
Net remote e-voting/ Polling at AGM (C-D)	E	68	1,08,00,027

Summary of Voting:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstand ing shares (3)=[(2)/ (1)]*100	No. of votes in Favour (4)	No. of Vote s agai nst (5)	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes again st on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter group	1,00,05,251	1,00,05,251	100	1,00,05,251	0	100	0
Public institutional holders	21,13,926	0	0	0	0	0	0
Public- others	48,10,169	7,94,776	16.52	7,94,776	0	100	0
Total	1,69,29,346	1,08,00,027	63.79	1,08,00,027	0	100	0

Percentage of Votes cast in favour: **100%** Percentage of votes cast against: **0.00**

After considering the poll and e-voting results the number of votes cast in favour of the resolution is 100%, the Chairman declared the Resolution as having been passed with requisite majority.

CLOSING OF THE MEETING

The Chairman informed that all the matters on the agenda of general meeting have been dealt with and that the minutes of the meeting shall be made available on the Company's website.

The Chairman thanked the shareholders, Directors present in the meeting and declared the meeting closed.

VOTE OF THANKS

Shri Tapas Dey Sarkar, shareholder of the Company presented a vote of thanks to the Chairman, Directors present and the shareholders. The CFO & Company Secretary confirmed the presence of quorum throughout the meeting.

Place: Mumbai
Date: 1.10.2015

(R.L. TOSHNIWAL)
CHAIRMAN