

GUJARAT RAFFIA INDUSTRIES LIMITED

Registered Office:
Plot No. 455, Santej Vadsar Road,
Village: Santej, Taluka: Kalol - 382721

MINUTES OF THE 27TH ANNUAL GENERAL MEETING

THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF GUJARAT RAFFIA INDUSTRIES LIMITED HELD ON FRIDAY, 27TH SEPTEMBER, 2013 AT 2.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 455, SANTEJ VADSAR ROAD, VILLAGE: SANTEJ, TALUKA: KALOL - 382721

Total 8 members were present in the meeting constituted valid quorum.

The following Directors of the Company were also present in the meeting:

1. Mr. Pradeep Bhutoria, Chairman and Managing Director
2. Mrs. Shushma Bhutoria, Whole Time Director
3. Mr. Prakash Ramnani, Chairman - Audited Committee

PROXIES:

Total 2 valid proxies representing 2,88,261 Equity Shares were received by the Company. The Register of Proxies was kept open for inspection.

CHAIRMAN:

Mr. Pradeep Bhutoria, Managing Director and Chairman of the Company occupied the Chair and declared the meeting in order.

REGISTER OF DIRECTORS' SHAREHOLDING:

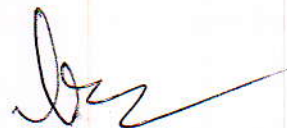
The Chairman informed the members that the Register of Director's Shareholding under Section 307 of the Companies Act, 1956 was open for inspection to the members during the continuance of the meeting.

NOTICE OF THE MEETING:

The Chairman read the Notice dated 30th May, 2013 convening 27th Annual General Meeting of the Company held on Friday, 27th September, 2013 and the same was taken as read by the consent of the members present at the meeting.

AUDITORS' REPORT:

The Chairman read Auditors' Report dated 30th May, 2013 to the Shareholders of the Company on Statement of Profit and Loss for the year ended on 31st March, 2013 and Balance Sheet as on that date.



Chairman's Initial

CHAIRMAN'S STATEMENT:

The Chairman informed the members about the general process of the Company and he invited queries, if any, from the present at the meeting to reply to their satisfaction. Some of the members present at the meeting asked few queries which were adequately answered by the Chairman.

ORDINARY BUSINESS:

1. ANNUAL ACCOUNTS AND REPORTS:

The Chairman of the meeting placed before the meeting the audited Accounts of the Company i.e. Balance Sheet as at 31st March, 2013 and also the statement of Profit and Loss of the Company for the year ended on 31st March, 2013 for the consideration and adoption of the same in the meeting by the Members of the Company and moved the following resolution as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

"RESOLVED THAT the Statement of Profit and Loss for the financial year ended on 31st March, 2013 and the Balance Sheet as on that date together with the Schedules thereon, the Cash Flow Statement, the Directors' Report and the Auditors' Report thereon be and are hereby approved and adopted".

The aforesaid resolution was proposed by the Chairman and seconded by Mrs. Sushma Bhutoria.

Before the aforesaid resolution was put to vote, the Chairman enquired with the members present at the meeting in case they had any query in relation to Directors' Report, the Balance Sheet and the Statement of Profit and Loss referred to herein aforesaid resolution. The Chairman satisfactorily and properly answered the queries put forth by some of the members present at the meeting and thereafter the aforesaid resolution was put to vote and on show of hands, the Chairman of the meeting as passed unanimously as an Ordinary Resolution.

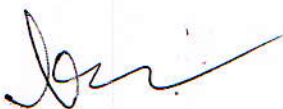
2. RE-APPOINTMENT OF MR. PRAKASH RAMNANI AS DIRECTOR OF THE COMPANY:

The Chairman informed the members that Mr. Prakash Ramnani retired by rotation from the office of Director at this 27th Annual General Meeting and that he being eligible has offered himself for reappointment as a Director of the Company.

Mr. Abhisek Bhutoria proposed and Ms. Sneha Bhutoria seconded the proposal that the following resolution reappointing Mr. Prakash Ramnani as a Director of the Company be passed as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Prakash Ramnani who retires by rotation pursuant to Section 256 of the Companies Act, 1956 be and is hereby re-appointed as Director of the Company, liable to retire by rotation".



Chairman's Initial

The Chairman put the above resolution to vote and on show of hands by the members, the said resolution was declared by the Chairman of the meeting as passed unanimously as an Ordinary Resolution.

3. RE-APPOINTMENT OF MRS. SUSHMA P. BHUTORIA AS DIRECTOR OF THE COMPANY:

The Chairman informed the members that Mrs. Sushma P. Bhutoria retired by rotation from the office of Director at this 27th Annual General Meeting and that she being eligible has offered herself for reappointment as a Director of the Company.

Mr. Ramesh Rajput proposed and Mr. Bharat Vaghela seconded the proposal that the following resolution reappointing Mrs. Sushma P. Bhutoria as a Director of the Company be passed as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

"RESOLVED THAT Mrs. Sushma P. Bhutoria who retires by rotation pursuant to Section 256 of the Companies Act, 1956 be and is hereby re-appointed as Director of the Company, liable to retire by rotation".

The Chairman put the above resolution to vote and on show of hands by the members, the said resolution was declared by the Chairman of the meeting as passed unanimously as an Ordinary Resolution.

4. APPOINTMENT OF M/S PGT & ASSOCIATES, CHARTERED ACCOUNTANTS, AHMEDABAD AS AUDITORS FOR THE YEAR 2013-2014:

The Chairman informed the members that the present Auditors of the Company M/s. PGT & Associates, Chartered Accountants, Ahmedabad were appointed auditors of the Company for the year 2012-13 at the 26th Annual General Meeting of the Company held on 29th September, 2013 and as such they retire from the office of Auditors of the Company from the conclusion of this 27th Annual General Meeting. The Company has received a letter from Auditors M/s. PGT & Associates, Chartered Accountants, Ahmedabad that their re-appointment if made, will be within the limits prescribed under Sub-Section (1-B) of Section 224 of the Companies Act, 1956 and they being eligible have offered themselves for reappointment for the year 2013-14 i.e. from the conclusion of this 27th Annual General Meeting to the conclusion of next Annual General Meeting of the Company.

Mrs. Sushma Bhutoria proposed and Ms. Sneha Bhutoria seconded the said proposal that the following resolution appointing M/s. PGT & Associates, Chartered Accountants, Ahmedabad as Auditors of the Company for the year 2013-14 be passed as an ORDINARY RESOLUTION:


Chairman's Initial

ORDINARY RESOLUTION:

"RESLOVED THAT M/s. PGT & Associates, Chartered Accountants, Ahmedabad be and are hereby appointed as the auditors of the Company to hold office until the conclusion of next Annual General Meeting at such remuneration as may be agreed to between the Board of Directors and the Auditors of the Company."

The Chairman put the above resolution to vote and on show of hands by the members, the said resolution was declared by the Chairman of the meeting as passed unanimously as an Ordinary Resolution.

Date: 27-09-2013

Place: Santej



PRADEEP BHUTORIA
CHAIRMAN