

The Chairman asked the Company Secretary to read the Auditors' Report on the Annual Accounts for the year ended March 31, 2014.

After the Auditors' Report on the Accounts for the year ended March 31, 2014 was read out by the Company Secretary, the following Resolutions were placed before the Meeting.

Item No. 1

ADOPTION OF AUDITED ANNUAL ACCOUNTS, AUDITORS' REPORT AND DIRECTORS' REPORT FOR THE YEAR ENDED MARCH 31, 2014.

The Chairman invited the Members to put forth questions, if any, relating thereto. The Chairman thanked shareholders for their keen interest in the Company's working and replied suitably, clarifying each of the questions raised by the Members.

After replying to the questions and suggestions of the members, the chairman proposed the first resolution relating to approval of accounts, Report of Board of Directors and Auditors for the year ended March 31, 2014 as an Ordinary Resolution. The Resolution was seconded by Mrs. Shobha Shenoy, a member of the Company.

"Resolved that the Audited Statement of Profit and Loss for the year ended March 31, 2014 and Balance Sheet as on that date, alongwith annexures, schedules and notes forming part thereof, together with the Reports of Board of Directors and the Auditors Submitted to this meeting be and are hereby approved and adopted."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%

e-votes cast against: 0%

Thereupon, the above Resolution was declared as having been carried nem con.

Item No. 2

DECLARATION OF DIVIDEND.

Thereafter, Mr. Ojas Gala, proposed and Mr. Dinesh Bhatia seconded the following Resolution relating to confirmation and declaration of payment of Dividend on Equity Shares as an Ordinary Resolution.

"RESOLVED THAT the Members hereby accord their approval for declaration of dividend of 0.90% (₹ 0.90 per equity share) on 1,31,75,700 Equity Shares amounting to ₹ 138.73 Lacs (inclusive of tax on dividend of ₹ 20.15 Lacs) for the financial year ended 31st March, 2014, which would be paid out of profits of the Company for the year to:



(i) all those Equity Shareholders whose names appear in the Register of Members of the Company as on 5th September 2014;

(ii) whose names appear as Beneficial Owners as at the end of business hours on 5th September, 2014 as per the lists furnished by the Depositories, viz. National Securities Depository Limited and Central Depository Services (India) Limited."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%

e-votes cast against: 0%

Thereupon, the above Resolution was declared as having been carried nem con.

In the following items of agenda, the Chairman being interested, requested Mr. Rameshchandra S Gandhi, Director, to occupy the chair and conduct the proceedings. Accordingly, Mr. Rameshchandra S Gandhi took the chair and conducted the proceedings of the Meeting.

Item No. 3

RE-APPOINTMENT OF MR. ASHWIN S. DANI AS A DIRECTOR.

Mr. Dinesh Bhatia proposed and Mrs. Shobha Shenoy seconded the following Resolution related to the re-appointment of Mr. Ashwin S. Dani as an Ordinary Resolution.

"RESOLVED THAT Mr. Ashwin S. Dani, who retires by rotation, and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 99.999%

e-votes cast against: 0.001%

Thereupon, the above Resolution was declared as having been carried by requisite majority.

Item No. 4:

RE-APPOINTMENT OF MR. Jalaj A. DANI AS A DIRECTOR.

Mr. Shreyas Salot proposed and Mr. Suresh Shenoy seconded the following Resolution related to the re-appointment of Mr. Jalaj A. Dani as an Ordinary Resolution:



"RESOLVED THAT Mr. Jalaj A. Dani, who retires by rotation, and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 99.999%

e-votes cast against: 0.001%

Thereupon, the above Resolution was declared as having been carried by requisite majority.

Thereafter, Mr. Rameshchandra S. Gandhi requested Mr. Ashwin S. Dani to take the chair. Accordingly, Mr. Ashwin S. Dani occupied the chair and continued the proceedings of the meeting.

Item No. 5

APPOINTMENT OF M/S. MANUBHAI & SHAH CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS.

Mr. Rajesh Gramopadhye proposed and Mrs. Avan Chaina seconded the following Resolution related to the appointment of M/s. Manubhai & Shah, Chartered Accountants, Mumbai as Statutory Auditors of the Company, as an Ordinary Resolution.

"RESOLVED THAT in place of the retiring auditors, M/s Shah & Co Chartered Accountants (Firm Reg.No: 109430W), who have given a notice in writing expressing their inability to be reappointed as the Auditors of the Company; M/s Manubhai & Shah Chartered Accountants (Firm Reg.No: 106041W) be and are hereby appointed as the Auditors of the Company, pursuant to the special notice received from a member under Sections 115, 140(4) and all other applicable provisions of the Companies Act, 2013 and based on the recommendation of the Audit Committee and pursuant to the provisions of Sections 139, 141, 142 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the sixth consecutive AGM (with the meeting wherein such appointment has been made being counted as the first meeting), subject to the ratification of the appointment by the members of the Company at every AGM after this AGM, at a remuneration as may be recommended by the Audit Committee and fixed by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of the Audit;



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of its powers to any of its committee(s) or any Director or officer or person and to do all such acts, deeds, matters and things for giving effect to this Resolution.”

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%

e-votes cast against: 0%

Thereupon, the above Resolution was declared as having been carried nem con.

SPECIAL BUSINESS:

Item No. 6

APPOINTMENT OF MR. JAYENDRA R. SHAH AS AN INDEPENDENT DIRECTOR

Thereafter, Mr. Ashok Shah proposed and Mr. Shreyas Salot seconded the following Resolution related to the appointment of Mr. Jayendra R. Shah as an Independent Director of the Company, as an Ordinary Resolution.

“RESOLVED THAT Mr. Jayendra Ratilal Shah(DIN 00132613), who was appointed by the Board of Directors as an Additional Director with effect from 14th November 2013, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (the Act) and Article 107 of the Articles of Association of the Company and who holds the office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received notice in writing from a member proposing his candidature for the office of Director and who is eligible for appointment as a Director of the Company, be and is, hereby appointed as a Director of the Company.

“RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (‘the Act’) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (‘the Rules’), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr. Jayendra Shah (DIN 00132613), who was appointed as an Additional Director 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 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by



rotation, to hold office for a period of five consecutive years from 1st April, 2014 upto 31st March, 2019.

RESOLVED FURTHER THAT, any Director and/or the Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%

e-votes cast against: 0%

Thereupon, the above Resolution was declared as having been carried nem con.

Item No. 7.

APPOINTMENT OF MR. RAMESHCHANDRA S. GANDHI AS AN INDEPENDENT DIRECTOR

Mr. Sharad Mithagri proposed and Mrs. Avan Chaina seconded the following Resolution related to the appointment of Mr. Rameshchandra S. Gandhi as an Independent Director of the Company, as an Ordinary Resolution.

"RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules'), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr. Rameshchandra Shantilal Gandhi (DIN 00199192), Director of the Company whose period of office is liable to retirement by rotation as per the erstwhile applicable provisions Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 1st April, 2014 upto 31st March, 2019;

RESOLVED FURTHER THAT, any Director and/or the Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%



e-votes cast against: 0%

Thereupon, the above Resolution was declared as having been carried nem con.

Item No. 8

APPOINTMENT OF MR. HARISH N. MOTIWALLA AS AN INDEPENDENT DIRECTOR

Mr. Dinesh Bhatia proposed and Mr. Hasit Dani seconded the following Resolution related to the appointment of Mr. Harish N. Motiwalla as an Independent Director of the Company, as an Ordinary Resolution.

"RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules'), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr. Harish Narendra Motiwalla (DIN 00029835), Director of the Company whose period of office is liable to retirement by rotation as per the erstwhile applicable provisions Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 1st April, 2014 upto 31st March, 2019.

RESOLVED FURTHER THAT, any Director and/or the Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%

e-votes cast against: 0%

Thereupon, the above Resolution was declared as having been carried nem con.



Item No. 9

APPOINTMENT OF MR. RAJNIKANT B. DESAI AS AN INDEPENDENT DIRECTOR

Mr. Suresh Shenoy proposed and Mr. Dinesh Bhatia seconded the following Resolution related to the appointment of Mr. Rajnikant B. Desai, as an Independent Director of the Company, as an Ordinary Resolution.

"RESOLVED THAT, pursuant to the provisions of Section 149, 152 and other applicable provisions, if any of the Companies Act, 2013 (the Act) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (the Rules), including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr. Rajnikant Baldevlal Desai (DIN 01824504), Director of the Company whose period of office is liable to retirement by rotation as per the erstwhile applicable provisions Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 1st April, 2014 upto 31st March, 2019.

RESOLVED FURTHER THAT, any Director and/or the Company Secretary of the Company, be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%

e-votes cast against: 0%

Thereupon, the above Resolution was declared as having been carried nem con.

Item No. 10

PAYMENT OF COMMISSION TO NON-EXECUTIVE DIRECTORS

Mr. Ashok Shah proposed and Mr. Rajesh Gramopadhye seconded the following Resolution related to the payment of commission to the non executive Directors of the Company, as a Special Resolution.



"RESOLVED that pursuant to the provisions of Section 197, 198 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to and distributed amongst the Directors other than the Managing Director or Whole-Time Directors of the Company or some or any of them in such amounts or proportions and in such manner and in all respects as may be decided and directed by the Board of Directors and such payments shall be made in respect of the profits of the Company for each financial year, for a period of five financial years commencing from 1st April, 2014.

RESOLVED FURTHER that the above remuneration shall be in addition to fee(s) payable to the director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other Meetings."

RESOLVED FURTHER THAT the Board of Directors of the Company (including the Nomination and Remuneration Committee) be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the this resolution."

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 99.993%

e-votes cast against: 0.007%

Thereupon, the above Resolution was declared as having been carried by requisite majority.

Item No. 11.

BORROWING POWERS OF THE COMPANY

Mrs. Avan Chaina proposed and Mr. Sharad Mithagri seconded the following Resolution related to the borrowing powers of the Company, as a Special Resolution.

"RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Annual General Meeting of the Company held on 30th July, 2011 in terms of provisions of Section 293(1)(d) Companies Act, 1956, and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force, Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary, the consent of the members be and is hereby accorded to Board of



Directors of the Company (hereinafter called "the Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this Resolution) to borrow from time to time of such sum(s) of money(ies), secured or unsecured, for the purposes of the business of the Company, either in foreign currency and / or in rupee currency, as may be deemed necessary, any sum or sums of money on such terms and conditions and with or without security as it may deem proper notwithstanding that the moneys to be so borrowed together with moneys already borrowed by the Company, if any, (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid-up share capital of the Company and its free reserves, if any, i.e., reserves not set apart for any specific purpose provided that the total amount of the moneys to be so borrowed by the Board together with moneys already borrowed (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) shall not exceed Rs. 1000 Crores (Rupees one Thousand Crores Only) or aggregate of the paid up share capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose, whichever is higher.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof be and is hereby authorised to do or cause to be done all such acts, matters, deeds and other things as may be required or considered necessary and/or expedient on behalf of the Company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all the matters arising out of and incidental thereto, for giving effect to the this Resolution.

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%

e-votes cast against: 0%

Thereupon, the above Resolution was declared as having been carried nem con.

Item No. 12.

CREATION OF CHARGE/MORTGAGE BY THE COMPANY

Mrs. Avan Chaina proposed and Mr. Sharad Mithagri seconded the following Resolution related to the creation of charge/mortgage for borrowings/ financial assistance availed by the Company, as a Special Resolution.

"RESOLVED THAT in supersession of the earlier resolution passed by the Members at the Annual General Meeting of the Company held on 30th July, 2011 in terms of provisions of Section 293(1)(a) Companies Act, 1956, and pursuant to provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or any amendments or any substitution or re-enactment thereof for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include person(s) authorized and/or any Committee which the Board may have constituted



or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to create Charge/floating charge, mortgage and/or Hypothecate, to transfer, sell, lease, assign, deliver or otherwise dispose off, in addition to the mortgages/charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immoveable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default in favour of Lender(s), Agents, and Trustee(s), for securing the borrowings availed/to be availed by the Company and/ or any of the Company's holding/subsidiary / affiliate / associate company, by way of loan(s) (in foreign currency and/or rupee currency) and Securities (comprising fully/partly Convertible debentures and/or Non Convertible Debentures with or without detachable or non detachable Warrants and/or secured premium notes and/or floating rates notes/bonds or other debt instruments), issued/to be issued by the Company, from time to time, subject to the limits approved under by the Members of the Company from time to time together with interest at the respective agreed rates, additional interest, compound/further interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other document, entered into/ to be entered into between the Company and the Lender(s)/Agent(s) and Trustee(s), in respect of the said loans/borrowings /debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors or Committee thereof and the Lender(s)/Agent(s) and Trustee(s).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to finalise with the abovementioned lending institution(s) or lending entity(ies) the documents for creating the aforesaid mortgages and or charges and to do all such acts and things as may be necessary for giving effect to the above resolution including the authority to sub-delegate the aforesaid powers."

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise terms & conditions for such transfer, sell, lease, disposal or for creating the aforesaid charge, mortgage, hypothecation and to do all such acts, deeds, matters and things as may be deemed necessary or expedient by them to give effect to this Resolution and also to agree to any amendments thereto from time to time as it may think fit.

The chairman then declared the Meeting closed by mentioning that the results of the votes cast through e-voting on all resolutions, would be uploaded on the Company's website and intimated to the Stock Exchanges by the company secretary.

The Chairman then declared the e-voting result as following:-

e-votes cast in favour: 100%

e-votes cast against: 0%

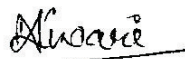


Thereupon, the above Resolution was declared as having been carried nem con.

VOTE OF THANKS

The Meeting then ended with a vote of thanks to the Chair proposed by Mrs. Avan Chaina and seconded by Mr. Sharad Mithagri.

For Hitech Plast Ltd.



Namita Tiwari
Company Secretary

