

**CERTIFIED TRUE COPY OF THE MINUTES OF THE TWENTYFIFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ZENITH FIBRES LIMITED HELD AT 11.00 A.M. ON WEDNESDAY, THE 30<sup>TH</sup> JULY, 2014 AT HOTEL ATITHI, 77, A/B NEHRU ROAD, VILE PARLE (EAST), MUMBAI 400099.**

PRESENT :

1. Mr. Sanjeev Rungta	Director
2. Mr. Amitabha Ghosh	Director
3. Mr. Mukund Beriwal	Director
4. Mr. Rajeev Rungta	Director
5. Dr. S. R. Vengsarker	Director
6. Mr. K. D. Sharma	V. P. (Commercial) – By invitation
7. Mr. U. C. Shukla, Practising Company Secretary	-- By invitation

AND

Members: As per Attendance Register

- 1) As Mr. A. K. Rungta, Chairman of the Company was not present, Mr. U. C. Shukla, a shareholder, proposed the name of Mr. Sanjeev Rungta to take the Chair and Mr. Rajeev Rungta seconded. Accordingly, Mr. Sanjeev Rungta took the Chair.
- 2) At 11.00 a.m. the Chairman stated that since quorum was present, the meeting be proceeded. He stated that the statutory records were kept open for inspection of the members. He introduced the Board to the members present. The Chairman also informed that the Company had received 12 proxies representing 71,430 Equity Shares and 7 representations representing in aggregate 19,77,076 Equity Shares.
- 3) **NOTICE:**  
The Chairman requested Mr. U. C. Shukla, Practising Company Secretary, to read out the notice convening the meeting. On request of the members present, the notice was taken as read.
- 4) **AUDITORS' REPORT:**  
On request of the Chairman, Mr. U. C. Shukla, Practising Company Secretary, read out the Auditors' Report.
- 5) **ADOPTION OF ACCOUNTS :**  
The Chairman delivered a speech. He briefed the members on the future of the Company and also the economic scenario and its effect. Then he moved the following resolution:

“RESOLVED THAT the audited Balance Sheet as on 31<sup>st</sup> March, 2014 and the Statement of Profit and Loss for the year ended on that date as placed before the



meeting along with the Directors' Report and the Auditors' Report thereon, be and are hereby adopted."

Mr. Unnikrishnan seconded.

The shareholders asked queries and made suggestions, which were replied by the Chairman of the meeting and the suggestions were noted.

Then the resolution was put to vote by show of hands and was declared passed unanimously.

6) **DIVIDEND :**

The Chairman requested the members to declare the dividend.

Mr. Rohinton Batiwala proposed the following resolution :

"RESOLVED THAT a dividend of 15% (Rs.1.50 per Equity Share) be and is hereby declared and that the same be paid to those members, whose names appear in the Register of Members as on the date of this meeting i.e. 30/07/2014 in case of shares held in physical form and to those members, whose names are provided by the respective depositories, in case of shares held in electronic mode."

Mr. Bharat Shah seconded.

The resolution was then put to vote by show of hands and was declared passed unanimously.

7) **RE-APPOINTMENT OF MR. AJAY KUMAR RUNGTA:**

The Chairman stated that he was deemed to be interested in the next item of the Agenda viz. re-appointment of Ajay Kumar Rungta as Director. Hence, he requested Mr. Mukund Beriwala to take the Chair.

Accordingly, Mr. Mukund Beriwala took the Chair.

Mr. Mukund Beriwala informed that pursuant to the provisions of the Companies Act, 1956 as also the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ajay Kumar Rungta had retired by rotation and being eligible, had offered himself for reappointment. He requested the members to consider re-appointment of Mr. Ajay Kumar Rungta as a Director, liable to retire by rotation.

Mr. Dharmesh Gosalia proposed the following resolution:

"RESOLVED THAT Mr. Ajay Kumar Rungta be and is hereby reappointed as Director of the Company."



Mr. Prakash Mapara seconded.

The resolution was then put to vote by show of hands and was declared passed unanimously.

Mr. Mukund Beriwala then requested Mr. Sanjeev Rungta to take the Chair. Mr. Sanjeev Rungta again took the Chair.

8) **APPOINTMENT OF AUDITORS :**

The Chairman requested the members to appoint Auditors and fix their remuneration.

Mr. Anil Parekh proposed the following resolution:

“RESOLVED THAT M/s. Jain & Hindocha, Chartered Accountants, (Firm Registration No. 103868W) be and are hereby appointed as the Auditors of the Company to hold the office from conclusion of this meeting till the conclusion of the next Annual General Meeting on such remuneration as may be agreed upon between the said Auditors and the Board of Directors of the Company.”

Mrs. Smita Shah seconded.

The resolution was then put to vote by show of hands and was declared passed unanimously

9) **APPOINTMENT OF MR. AMITABHA GHOSH AS INDEPENDENT DIRECTOR:**

The Chairman requested the members to consider appointment of Mr. Amitabha Ghosh and Mr. Mukund Beriwala as Independent Directors for a period of five years under the provisions of the Companies Act, 2013.

Mr. Rajendra Joshi proposed the following resolution as a Special Resolution:

“RESOLVED THAT Mr. Amitabha Ghosh be and is hereby appointed as an Independent Director for a period of five years from the date of this meeting i.e. 30<sup>th</sup> July, 2014 on such terms and remuneration as stipulated in the draft letter of appointment and placed before the meeting duly initialed by the Chairman for identification.”

Mr. Prakash Mapara seconded.

The resolution was then put to vote by show of hands and was declared passed unanimously.



**10) APPOINTMENT OF MR. MUKUND BERIWALA AS INDEPENDENT DIRECTOR:**

Mr. Jehangir Batiwala proposed the following resolution:

“RESOLVED THAT Mr. Mukund Beriwal be and is hereby appointed as an Independent Director for a period of five years from the date of this meeting i.e. 30<sup>th</sup> July, 2014 on such terms and remuneration as stipulated in the draft letter of appointment and placed before the meeting duly initialed by the Chairman for identification.”

Mr. Unnikrishnan seconded.

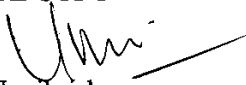
The resolution was then put to vote by show of hands and was declared passed unanimously.

**11) VOTE OF THANKS :**

Mr. Mukund Beriwal proposed the vote of thanks.

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

TRUE COPY

  
C. Unnikrishnan  
Compliance Officer