

**MINUTES OF 28<sup>TH</sup> ANNUAL GENERAL MEETING OF EUROTEX INDUSTRIES AND EXPORTS LIMITED HELD ON SATURDAY, 6<sup>TH</sup> SEPTEMBER, 2014 AT 9.30 A.M. AT "THE RESIDENCE", AN APARTMENT HOTEL, SAKI VIHAR ROAD, BEFORE NITIE, POWAI, MUMBAI - 400 087.**

In pursuance of the Notice dated 30<sup>th</sup> May, 2014 the 28<sup>th</sup> Annual General Meeting of the Members of Eurotex Industries and Exports Limited was held at "The Residence", An Apartment Hotel, Saki Vihar Road, Before Nitie, Powai, Mumbai - 400 087, on Saturday, 6<sup>th</sup> September, 2014 at 9.30 a.m.

The following Directors were present:

- |    |                    |   |                                      |
|----|--------------------|---|--------------------------------------|
| 1. | Shri Rajiv Patodia | - | Executive Director                   |
| 2. | Shri M. L. Bagaria | - | Director & Member of Audit Committee |
| 3. | Shri H. P. Siotia  | - | Director & Member of Audit Committee |
| 4. | Shri D. K. Patel   | - | Director                             |
| 5. | Shri P. P. Dundh   | - | Director                             |

Shri Rahul Rawat, Company Secretary, Shri N. K. Bafna of Lodha & Co., Statutory Auditors and Shri S. K. Jain, Company Secretary & Scrutinizer were also present.

There were 42 Members present.

At 9:30 a.m. the Company Secretary informed that the time for conducting meeting was due and since the requisite quorum was there, the meeting was validly constituted and would proceed for business.

In the absence of Shri K. K. Patodia, Chairman and Managing Director, Shri Rahul Rawat proposed the name of Shri Rajiv Patodia as Chairman for the meeting which was seconded by Smt. Asha Lata Maheshwari. Accordingly, Shri Rajiv Patodia took up the Chair.

- 1) The Chairman stated that;
  - a) The Company has received 3 proxies for 145 shares.
  - b) The proxy register was placed on table for inspection of the members.
- 2) The Chairman informed that the Directors' Shareholding Register was kept for inspection of the members.
- 3) The Chairman informed that Shri M. L. Bagaria, the Member of the Audit Committee, was present and would provide clarification on matters relating to audit.
- 4) The Chairman informed that the Notice convening Annual General Meeting had already been circulated and as such might be taken as read with the permission of the members.

The Chairman then asked the Company Secretary to read the Auditors' Report and thereafter he read the same.

- 5) The Chairman stated:

"The Directors' Report and Audited Accounts be taken as read with the consent of the members."

**Invitation to the Shareholder's queries, if any:**

The Chairman, before informing the results, invited queries, if any, arising out of the Audited Financial Statements of the Company and the Reports of the Auditors' and Directors' thereon.

Several Shareholders of the Company put forth queries which were answered to their satisfaction by the Chairman. Several suggestions were also made which were duly noted by the Management and the Board.

**Result of E-voting/Postal Ballot:**

The Chairman stated that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided to its members the facility to exercise their right to vote by electronic means in respect of all the Resolutions mentioned in the Notice dt. 30<sup>th</sup> May, 2014 on 1<sup>st</sup> and 2<sup>nd</sup> September, 2014.

Further the Chairman informed that voting by way of Postal Ballot received upto 2<sup>nd</sup> September, 2014 (6:00 p.m.) were also taken into consideration

The Chairman further informed that those shareholders who had not exercised their vote either by e-Voting or by Postal Ballot and present in the meeting could vote through Ballot Form.

The Chairman further asked Shri S. K. Jain of M/s. S. K. Jain & Co., Company Secretaries, who was appointed as a Independent Scrutinizer to take over and conduct the polling proceedings.

Thereafter Shri S. K. Jain conducted the same.

The Chairman further informed that the results on the Resolutions stated in the Notice dt. 30<sup>th</sup> May, 2014 would be declared on the receipt of Scrutinizer's Report within 3 working days.

Thereafter, the meeting concluded with Vote of Thanks to the Chair.

On the basis of the Scrutinizer's Report dt. 10<sup>th</sup> September, 2014, the following Resolutions were passed with requisite majority:

**ORDINARY BUSINESS**

**RESOLUTION NO.1**

**Adoption of Financial Statements for the financial year ended 31<sup>st</sup> March, 2014, and the Reports of the Directors and Auditors thereon.**

**"RESOLVED THAT** the Audited Financial Statements of the Company comprising of the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2014, the Balance Sheet as on that date, the Cash Flow Statement as on that date, together with the reports of the Directors' and Auditors' thereon be and are hereby received, approved and adopted."

<b>Total No. of Votes Cast in Favour</b>	<b>6199911</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

AIRMAN'S  
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**RESOLUTION NO.2****Declaration of Dividend for the financial year ended 31<sup>st</sup> March, 2014.**

“**RESOLVED THAT** in accordance with the recommendation of the Board of Directors a Dividend on the Equity Shares @ 0.50/- per equity share of face value of Rs. 10/- each be and is hereby declared payable to those members whose names appear on the Register of Equity Shareholders on 23<sup>rd</sup> August, 2014 or their mandates.”

<b>Total No. of Votes Cast in Favour</b>	<b>6200790</b>
<b>Total No. Votes Cast Against</b>	<b>0</b>

**RESOLUTION NO.3****Appointment of Director in place of Shri Gopal Patodia (DIN: 00014247) who retires by rotation and offers himself for re-appointment.**

“**RESOLVED THAT** Shri Gopal Patodia (DIN : 00014247), who retires by rotation, and being eligible, offers himself for reappointment as Director, be and is hereby reappointed as a Director of the Company.”

<b>Total No. of Votes Cast in Favour</b>	<b>49802</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

**RESOLUTION NO.4****Appointment of M/s Lodha & Co., Chartered Accountants, as Auditors, for a period of three years and to fix their remuneration.**

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. Lodha & Co., Chartered Accountants, (Firm's Reg. No. 301051E), be and are hereby appointed as the auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the Calendar year 2017 at such remuneration as shall be fixed by the Board of Directors of the Company.”

<b>Total No. of Votes Cast in Favour</b>	<b>6199911</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

**SPECIAL BUSINESS****RESOLUTION NO.5****Appointment of Shri V. K. Gupta (DIN: 00021560) as an Independent Director for a period of 5 years.**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 & 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri V. K. Gupta (DIN: 00021560), who was appointed as a Director liable to retire by rotation 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 his 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 for a term up to 31<sup>st</sup> March, 2019.”

<b>Total No. of Votes Cast in Favour</b>	<b>6199911</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

**RESOLUTION NO.6**

**Appointment of Shri D. K. Patel (DIN: 00013150) as an Independent Director for a period of 5 years.**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 & 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri D. K. Patel (DIN: 00013150), who was appointed as a Director liable to retire by rotation 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 his 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 for a term up to 31<sup>st</sup> March, 2019.”

<b>Total No. of Votes Cast in Favour</b>	<b>6199911</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

**RESOLUTION NO.7**

**Appointment of Shri M. L. Bagaria (DIN: 01213323) as an Independent Director for a period of 5 years.**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 & 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri M. L. Bagaria (DIN: 01213323), who was appointed as a Director liable to retire by rotation 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 his 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 for a term up to 31<sup>st</sup> March, 2019.”

<b>Total No. of Votes Cast in Favour</b>	<b>6199911</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

**RESOLUTION NO.8**

**Appointment of Shri P. P. Dundh (DIN: 00023482) as an Independent Director for a period of 5 years.**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 & 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any

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statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri P. P. Dundh (DIN: 00023482), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting 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 his 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 for a term up to 31<sup>st</sup> March, 2019.”

<b>Total No. of Votes Cast in Favour</b>	<b>6199911</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

**RESOLUTION NO.9**

**Appointment of Shri A. R. Garde (DIN: 00015853) as an Independent Director for a period of 5 years.**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 & 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Shri A. R. Garde (DIN: 00015853), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting 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 his 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 for a term up to 31<sup>st</sup> March, 2019.”

<b>Total No. of Votes Cast in Favour</b>	<b>6199911</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

**RESOLUTION NO.10**

**To ratify the remuneration of the Cost Auditor for the financial year 2014-15.**

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the Cost Auditor appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31<sup>st</sup> March, 2015, be paid the remuneration of Rs. 1,00,000 (Rupees One Lakh Only) plus applicable taxes.

**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.”

<b>Total No. of Votes Cast in Favour</b>	<b>6199911</b>
<b>Total No. Votes Cast Against</b>	<b>879</b>

Place : Mumbai  
Dated : 6<sup>th</sup> September, 2014

*bjm Patodia*  
**CHAIRMAN OF THE MEETING**