

**Gist of the proceedings of
the Annual General Meeting of
N K Industries Limited held on 27th September, 2014**

The 26th Annual General Meeting of the Members of the Company was held on 27th September, 2014 at 4.00 p.m. at ATMA hall, Ashram Road, Navrangpura, Ahmedabad-380009.

Mr. Nilesh K. Patel, Managing Director, chaired the proceedings of the Meeting.

Total 52 Members (including 14 members remaining present through proxies) attended the Meeting as per the records of the Attendance.

All the statutory formalities including reading out of Auditors report were carried out.

The Chairman gave an overview of the Financial Performance of the Company for the financial year ended on 31st March, 2014 and also about the future outlook.

The Chairman informed the members that pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company had provided electronic voting facility through CDSL to the members of the Company in respect of businesses to be transacted at the Annual General Meeting. The E-Voting commenced on 22nd September, 2014 at 9.00 a.m. IST and ended on 24th September, 2014 at 6.00 p.m. IST. Mr. Manoj Hurkat, a Practising Company Secretary, Ahmedabad was appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Chairman informed the Members that the Company has arranged for a poll on all 13 resolutions to be passed at the Annual General Meeting. Thereafter all the 13 resolutions were put for voting by ballot/poll.

Thereafter the Chairman appointed CS Manoj Hurkat, a Practicing Company Secretary as the Scrutinizer for the poll process and requested him for the orderly conduct of the voting. The Chairman announced that the combined result of E-Voting and Poll will be declared on 30th September, 2014 and will be immediately intimated to BSE Limited. The result will also be available at the registered office of the Company and will be put on the Company's website.

Based on the combined report of the Scrutinizer, the Chairman announced that the all the 13 resolutions placed at the Annual General meeting were passed with requisite majority.

The Resolutions passed by the Members in respect of 26th AGM, briefly, related to:

ORDINARY BUSINESSES:

1. Receive and Adopt Audited Balance Sheet as at 31st March, 2014 and the Profit and Loss Statement for the year ended on that date together with all the annexure and attachment thereto including the Auditor's Report and the Director's Report thereon, passed as an Ordinary Resolution.
2. Appointment of Director in place of Mrs. Nileshbhai K. Patel (Din: 00244115), who retires by rotation and, being eligible, offers himself for re-appointment, passed as an Ordinary Resolution.

3. Appointment of Auditors of the Company to hold office from the conclusion of this Annual General Meeting i.e. 26th Annual General Meeting till the conclusion of 31st Annual General Meeting (subject to ratification by the members at every subsequent Annual General Meetings) and to fix their remuneration, passed as an Ordinary Resolution.

SPECIAL BUSINESSES:

4. Making of another reference to BIFR and authorise Board of Directors for the said purpose, passed as an Ordinary Resolution.
5. Appointment of Mr. Jayesh D. Thakkar (DIN: 01247039), as Independent Director of the Company for a period of five years w.e.f 1st October, 2014, passed as an Ordinary Resolution.
6. Appointment of Mr. Jaimin V. Modi (DIN: 00113689), as Independent Director of the Company for a period of five years w.e.f 1st October, 2014, passed as an Ordinary Resolution.
7. Appointment of Ms. Kinjal B. Patel (DIN: 06896114), as Independent Director of the Company for a period of five years w.e.f 1st October, 2014, passed as an Ordinary Resolution.
8. Appointment of Mr. Bharat J. Patel (DIN: 00944269), as Independent Director of the Company for a period of five years w.e.f 1st October, 2014, passed as an Ordinary Resolution.
9. Appointment of Mr. Hasmukhbhai K. Patel (DIN: 06587284), as Whole Time Director of the Company for a period of five years from 1st June, 2014, passed as an Ordinary Resolution.
10. Authority under Section 180(1)(c) of the Companies Act, 2013 to borrow any sum of money to the extent of Rs. 200 Crores, on behalf of the Company, passed as a Special Resolution
11. Authority under Section 180(1)(a) of the Companies Act, 2013 to mortgage or charge all the immovable, movable and intangible properties of the Company, passed as a Special Resolution.
12. Authority under Section 180(1)(a) of the Companies Act, 2013, to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking/s of the Company, passed as a Special resolution.
13. Authority under Section 186 of the Companies Act, 2013 to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and to make investments in Shares, Debentures and/or any other Securities of other body corporate to the extent of Rs. 200 Crores, passed as a Special Resolution.

The Annual General meeting concluded with vote of thanks to the Chair.

For **N K INDUSTRIES LIMITED**


HASMUKH PATEL (DIN: 06587284)
WHOLE TIME DIRECTOR