

MINUTES OF THE 22ND ANNUAL GENERAL MEETING OF JYOTI RESINS AND ADHESIVES LIMITED HELD ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER, 2015 AT 3:00 P.M AT REGISTERD OFFICE OF THE COMPANY.

Directors present at the Meeting:

JAGDISH NATHALAL PATEL	Chairman& Managing Director
KALPESH RASIKBHAI PATEL	Director
CHANDULAL CHHOTALAL PATEL	Director
UMAKANT GOVINDBHAI PATEL	Director
UTKARSH JAGDISHBHAI PATEL	Director
HARSHAD GOVINDBHAI PATEL	Director
JYOTIKA JAGDISH PATEL	Director

Statutory Auditors present at the Meeting:

**RAMAN M. JAIN & CO.
CHARTERED ACCOUNTANTS**

In Attendance:

Mr. ASHOK CHINUBHAI JARDOSH	CFO
MS. Meenu Maheshwari	PCS – Scrutinizer

Mr. JAGDISH NATHALAL PATEL Chairman of the Board of Directors of the Company took the chair.

The Chairman extended a warm welcome to the Shareholders present.


Further, The Chairman informed that 27members attended the meeting in person and none of them were through proxies, including bodies corporate through their representatives.

After ascertaining that the requisite quorum for the meeting was present and that the meeting is validly constituted, the chairman called the meeting to an order.

The Chairman acknowledged the presence of Mr. **RAMAN M. JAIN** Partner of **RAMAN M. JAIN & CO**, Chartered Accountants, the Statutory Auditor of the Company.

Chairman further informed that the Register of Directors' Shareholding, Register of Members, Proxy Register along with the proxies and original Minutes of the General Meetings were available during the Meeting for inspection by the Members. All material documents referred to in Explanatory Statements to the Notice convening 22nd AGM were also available for inspection by the members.

Alm



A circular stamp with the text "JYOTI RESINS & ADHESIVES LTD." around the perimeter and "AHMEDABAD" in the center. There is a star symbol at the bottom of the circle. A handwritten signature "Alm" is written over the stamp.

Chairman then informed that the Register of Proxies together with proxies were laid on the table and available for inspection to the shareholders till the conclusion of the meeting.

With the permission of the members present at the meeting, the Notice dated 30th May, 2015 convening 22nd Annual General Meeting of the Company, as circulated to the shareholders of the Company, was taken as read.

Further, Chairman informed that pursuant to Section 145 of the Companies Act, 2013, the qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company mentioned in the Auditors' Report shall be read before the company in general meeting and shall be open to inspection by any member of the company. However, there were no qualification(s), or adverse remark(s) mentioned in the Auditors' Report that require reading of Auditors' Report. Members' attention was invited to the observation made by the Auditors under "Emphasis of matter" appearing in the Auditors' Report.


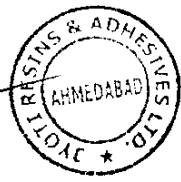
Thereafter, The Chairman made presentation on highlighting the performance of the Company and future outlook. The Chairman addressed the meeting and read out his speech. He invited members for queries. Queries were raised and replied by the Chairman to the satisfaction of members.

The Chairman informed that pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company had provided remote e-Voting facility of NSDL to the shareholders for exercising their voting rights in respect of all the business mentioned in the Notice of AGM. Further, it was also informed that remote e-voting facility was kept open from Sunday, 27th September, 2015 (10.00 a.m. IST) and ends on Tuesday, 29th September, 2015 (5.00 p.m. IST).

The Chairman further informed that pursuant to provisions of section 107 and 108 of the Companies Act, 2013, the business of the Notice convening the Annual General Meeting would not be voted by show of hands at the Annual General Meeting. It was also informed that as per new Secretarial Standards applicable w.e.f. 1st July, 2015, all resolutions were required to be proposed and seconded by member's presents.

The Chairman further stated that the resolutions prescribed in the Notice of Annual General Meeting of the Company would be passed through poll process by the members/representatives and proxy holders present at the meeting.

The Chairman stated that pursuant to the provisions of Section 109 of the Companies Act, 2013 MS Meenu Maheshwari Practicing Company Secretary (Membership No. FCS 7087, CP No.8953) was appointed as Scrutinizer in respect of remote e-voting process and to

conduct the poll process in a fair and transparent manner, scrutinize the poll papers and submit his report.

The Company Secretary explained the procedure for exercising the votes by the members, proxy holders and representatives through poll process at the meeting venue.

The Chairman thereafter, ordered the Poll on resolutions as set out at item no. 1 to 5 of the Notice of 22nd Annual General Meeting and requested all the members present and entitled to cast their votes at the meeting venue, which remained open till the members and representatives had cast their votes.

The Chairman informed that the results of voting on each resolution shall be determined by adding the votes cast by the members through e-voting and poll process.

The Chairman concluded meeting informing the members that result will be declared upon receipt of Scrutinizer's Report. He further informed that results shall also be uploaded on the Stock Exchanges where shares of the Company are listed as well as on the Company's website www.euro7000.com together with the reports of Scrutinizer - both on e-voting and on the Poll and shall be available at the Registered Office of the Company.

The Chairman requested MS Meenu Maheshwari Scrutinizer appointed for the poll, after closure of the meeting, to take over the poll proceedings and requested him to submit his Report on Poll process.

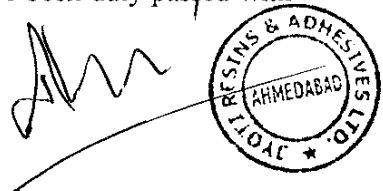
The Chairman thanked the members for their participation and announced formal closure of the 22nd Annual General Meeting of the Company.

Conduct of Poll:

MS Meenu Maheshwari Scrutinizer conducted the Poll, which included distribution of Polling papers, showing empty Poll boxes to the members and locking and sealing of empty Poll boxes in the presence of members and proxy holders. After ensuring that all members, proxy holders and representatives had cast their votes, the Scrutinizer closed the Poll at around 03:20p.m. The Scrutinizer then took the custody of poll boxes.

Result of the Electronic voting and poll on the Ordinary and Special Businesses at the 22nd Annual General Meeting of the Company held on Wednesday, the 30th September, 2015.


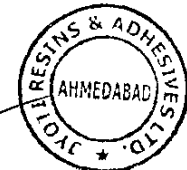
On the basis of the Scrutinizer's Consolidated Report for the Electronic voting and Poll at the Annual General Meeting, the consolidated summary of which is mentioned hereunder, that all the Resolutions for Ordinary and Special Business as set out at Item No. 1 to 5 in the Notice of the 22th Annual General Meeting of the Company have been duly passed with the requisite majority.



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Item No.	Details of the Agenda	Ordinary / Special Resolution	Votes in favour of the Resolutions		Votes in against of the Resolutions		Status
			No. of Votes - in favour	% of Votes in favour	No. of Votes - against	% of Votes against	
1	Adoption of Financial Statements for the year ended on 31 st March, 2015 and the reports of the Board of Directors and Auditors thereon.	Ordinary	1645634	100%	0	0	Resolution passed with requisite majority
2	Reappointment of Mr. Mr. Harshad G. Patel (DIN:03572394) as Director of the Company, who retires by rotation and being eligible offers himself for reappointment.	Ordinary	1644634	99.94	1000	0.06	Resolution passed with requisite majority
3	Reappointment of Statutory Auditors and fixing their remuneration for the F.Y 2015-16	Ordinary	1644634	100%	0	0	Resolution passed with requisite majority
4	To regularize appointment of Jyotika Ben Patel as Director.	Ordinary	1644634	100%	0	0	Resolution passed with requisite majority
5	Increase Remuneration to Managing Director	Special	1644634	99.94	1000	0.06	Resolution passed with requisite majority

The Resolutions for the Ordinary and Special businesses as set out in Item No. 1 to 5 of in the Notice of 22nd Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 22nd Annual General Meeting of the Members held on 30th September, 2015.

ORDINARY BUSINESS

1. ORDINARY RESOLUTION FOR ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

Proposed by :Mr.Vasantkumar B. Patel
Seconded by :Mr. Bharatkumar A. Patel

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2015, statement of Profit and Loss of the Company for the year ended on that date and the Report of the Auditors and Directors thereon as circulated to the Shareholders be and the same are hereby approved and adopted.”

2. ORDINARY RESOLUTION FOR RE-APPOINTMENT OF Mr. Harshad G. Patel (DIN 03572394) AS A DIRECTOR RETIRING BY ROTATION.

Proposed by :Mr. Chintan M. Suthar
Seconded by :Mr. Dharmesh R. Shah

“RESOLVED THAT Mr. Mr. Harshad G. Patel (DIN 03572394) Director of the Company, who retires by rotation at the 22nd Annual General Meeting of the Company, being eligible offered himself for re-appointment, be and is hereby appointed as Director of the Company liable to retire by rotation.”

3. ORDINARY RESOLUTION FOR RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS AND FIXING THEIR REMUNERATION FOR THE F.Y 2015-16.

Proposed by : Mr. Kalpesh Ramanlal Patel
Seconded by : Mr. Gautam Khodidas Patel

“RESOLVED that pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3 sub-rule (7) of the Companies (Audit and Auditors) Rules 2014 framed there under, as amended from time to time Raman M. Jain & Co. Chartered Accountants (FRN NO. 113290W) be and are hereby re-appointed as the Statutory Auditors of the Company till the conclusion of the next Annual General Meeting which was subject to ratification at annual general meeting, of the Company on a remuneration plus service tax, out-of-pocket, travelling and living expenses, etc. as may be mutually agreed between the Board of directors of the Company and the Auditors.”




SPECIAL BUSINESS

4. ORDINARY RESOLUTION To regularize appointment of Jyotika Ben Patel as Director.

Proposed by :Mr. Mukesh C. Bhayani
Seconded by :Mr. Girish M. Patellllll

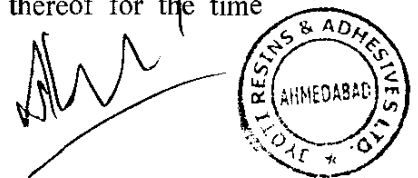
RESOLVED THAT Mrs. Jyotika Jagdish Patel , DIN : 07134331, who was appointed as additional director by the board of directors as on 24th March 2015 to hold office up to this annual General Meeting in terms of section 161 of the companies act 2013 and in respect of whom notice under section 160 of the companies act 2013 has been received by the company from a member signifying her intention to propose her as candidate for the office of director of the company , be and is hereby appointed as a director of the company , liable to retire by rotation “

5. Special RESOLUTION FOR Increase Remuneration to Managing Director

Proposed by :Mr. Bharat Pandya
Seconded by :Mr. Ashok B. Barot

“RESOLVED THAT subject to the pursuant to the provisions of section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, as amended from time to time, Shri Jagdish Nathalal Patel , be and is hereby already appointed as Managing Director of the Company for a period of 5 years w.e.f. 01.04.2014 to 31/03/2019, not liable to retire by rotation, on the remuneration including salary and perquisites to be paid or granted to him as laid out in the draft agreement between the Company and Shri Jagdish Nathalal Patel placed before the meeting and initialed by the Chairman of the Board for the purpose of identification, be and the same is hereby approved.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized further to increase, enlarge, vary and including salary, dearness allowances, perquisites, commission and other allowance etc. up to the limits prescribed in this behalf under Schedule V of the companies Act, 2013 or any further statutory revision, modification, clarification or re-enactment thereof for the time



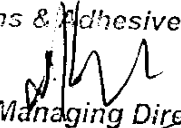
being in force and / or the guidelines for managerial remuneration issued by the Central Government from time to time and from the date the statutory provisions and / or the guidelines coming into force without any further reference to the Company in General Meeting.

All the above resolutions were passed with requisite majority through e-voting and Poll process.

Place: Ahmedabad

Date: 07/10/2015

CHAIRMAN
For, Jyoti Resins & Adhesives Ltd.


Managing Director