

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF S R INDUSTRIES LIMITED HELD AT REGISTERED OFFICE OF THE COMPANY AT F-110, INDUSTRIAL AREA, PHASE VII, MOHALI, PUNJAB ON 25TH DAY OF MARCH, 2015 AT 9.30 A.M.

PRESENT:

1. Mr. R. C. Mahajan - Chairman, Managing Director & Member
2. Mr. Amit Mahajan - Director (Operations) & Member
3. Mr. Amit Mahajan - Director (Commercial) & Member

and 44 other members in person were present.

IN ATTENDANCE:

1. Ms. Chetna Anand - Company Secretary
2. Mr. S K Kansal - Statutory Auditor
3. Mr. Ramesh Bhatia - Scrutinizer

CHAIRMAN

In the absence of the Chairman, the directors present unanimously appointed Mr. R. C. Mahajan, Managing Director as Chairman of the meeting. Thereafter, the Chairman took the Chair and welcomed all the members present to the Extra-Ordinary General meeting of the company.

After confirming the quorum, he commenced with the items to be considered as per the notice.

1. To consider and if thought fit, to pass, with or without modification(s) the following resolution as a Special Resolution:

“RESOLVED THAT in supersession to the resolution passed by the members of the company in their meeting held on 30.09.2010, consent of members of the company be and is hereby accorded to the Board of Directors of the company pursuant to Section 180 (1)(c) and other applicable provisions, Rules and Regulations of the Companies Act, 2013, for borrowing from time to time, any sum or sums of money for the purposes of the company upon such terms and conditions, and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed by the company (apart from the temporary loans obtained or to be obtained from time to time from the Company's Banker's in the ordinary course of business) together with the money already borrowed, may exceed the aggregate of the paid up share capital of the company and its free reserves that is to say, reserves not set apart for any specific purpose(s), provided however that the money or monies to be borrowed by the company with the money already borrowed shall not, at any time exceed Rs. 100 Crores (Rupees One Hundred Crores).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as well as to execute all such documents, instruments and writings as may be required in order to give effect to the above resolution.”

On the basis of e-voting and physical voting as per the consolidated final report submitted by the Scrutinizer, 6909717 votes vast in favour and nil votes cast against the resolution.

The percentage of votes polled in favour of the resolution was.100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an Special Resolution.

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** in supersession to the earlier resolution passed by the members of the company, consent of members of the company be and is hereby accorded pursuant to Section 180 (1)(a) and other applicable Provisions, Rules and Regulations of the Companies Act, 2013, to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee) to create such charges, mortgages and hypothecations either by way of 1st, 2nd or subsequent charge, on such movable or immovable properties, both present and future, and in such manner as the Board may deem fit, in favour of banks/financial institutions and other investing agencies to secure rupee/foreign currency loan and working capital/credit facilities availed or proposed to be availed by the company, provided that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and all other monies payable by the company in respect of the said loans/credit facilities, shall not, at any time exceed the limit of Rs. 100 Crores (Rupees One Hundred Crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, as well as to execute all such documents, instruments and writings as may be required in order to give effect to the above resolution.”

On the basis of e-voting and physical voting as per the consolidated final report submitted by the Scrutinizer, 6909717 votes vast in favour and nil votes cast against the resolution.

The percentage of votes polled in favour of the resolution was.100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an Special Resolution.

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the company be and is hereby accorded to enter into the related party transactions by the company with the respective related parties and for the maximum amounts per annum, as mentioned below:

Sr. No.	Name of the Related parties	Nature of Transactions as per Section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Nature of Related party	Amount	
					Receipts	Payments
1	Waltz Retail and	Sale, purchase or supply of any goods or	Mr. Amit Mahajan, Director	Sale	Rs. 5 Crores (Rupees Five Crores only)	--

Marketing	materials	(Commercial)			
	On actual basis, being exempted in the ordinary course of business and on arm's length basis. But subject to maximum sale of Rs. 5 Crores (Rupees Five Crores only).				

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 things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the company.”

On the basis of e-voting and physical voting as per the consolidated final report submitted by the Scrutinizer, 6909717 votes vast in favour and nil votes cast against the resolution.

The percentage of votes polled in favour of the resolution was.100% on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an Special Resolution.

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as Ordinary Resolution:

The Chairman declared that the resolution has been defeated as, on the basis of e-voting and physical voting as per the consolidated final report submitted by the Scrutinizer, 357976.votes vast in favour and 6551741 votes cast against the resolution. The percentage of votes polled in favour of the resolution was 5.18% on the basis of total voting.

5. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the said Act and subject to the approval of such authorities as may be necessary, consent of the members of the company be and is hereby accorded for payment of remuneration, as stated below, to Mr. Ramesh Chander Mahajan (DIN 00038661) as Managing Director of the Company with effect from April 1, 2015, for remainder of duration of appointment upto December, 2016-

Salary : Rs. 2.00 Lacs per month
Perquisites

Category-A

Housing/HRA

- a) Expenditure by the company on hiring accommodation shall be subject to a ceiling of 50% of basic salary.
b) If the company does not provide accommodation to him, he shall be paid HRA @ 50% of the basic salary.

Medical Reimbursement-Actual expenses incurred on self and family members subject to a ceiling of one month's salary in a year or three months salary over a period of three years.

Leave Travel Concession-For self and family members, once in a year incurred in accordance with the company rules.

Club Fees-Fees of Clubs subject to a maximum of 2 clubs excluding admission and life membership fees.

Personal Accidental Insurance-Premium not to exceed Rs. 4000/- per annum.

Other Perquisites-Reimbursement of water, electricity and gas charges on actual basis.

Category-B

Provident Fund Contribution/Superannuation/Annuity Fund-As per rates prescribed under Employees' Provident Fund and Misc. Provisions Act, 1956.

Gratuity-Not exceeding half a month's salary for each completed year of service.

Leave Encashment- Encashment of leave at the end of tenure.

Category-C

Car-He shall be provided with the company's car with driver for performing his official duties. Use of Company's car for his private purpose shall be billed by company to his account.

Telephone-He shall be provided with Company's telephone at his residence and that all long distance personal call shall be billed by company to his account."

On the basis of e-voting and physical voting as per the consolidated final report submitted by the Scrutinizer, 4395017 votes vast in favour and nil votes cast against the resolution and six shareholders holding 2514700 shares did not participate in the resolution, being interested.

The percentage of votes polled in favour of the resolution was 100 % on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an Special Resolution.

6. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the said Act and subject to the approval of such authorities as may be necessary, consent of the members of the company be and is hereby accorded for payment of remuneration, as stated below, to Mr. Amit Mahajan (DIN 00038593) as Whole-Time Director of the Company with effect from April 1, 2015, for remainder of duration of appointment upto March 31, 2019-

Salary : Rs. 1.20 Lacs per month
Perquisites :

Category-A

Housing/HRA

- a) Expenditure by the company on hiring accommodation shall be subject to a ceiling of 50% of basic salary.
b) If the company does not provide accommodation to him, he shall be paid HRA @ 50% of the basic salary.

Medical Reimbursement- As per Company's Rules.

Leave Travel Concession-As per Company's Rules.

Club Fees-As per Company's Rules.

Personal Accidental Insurance-As per Company's Rules.

Category-B

Provident Fund Contribution-As per rates prescribed under Employees' Provident Fund and Misc. Provisions Act, 1956.

Category-C

Car-He shall be provided with the company's car with driver for performing his official duties. Use of Company's car for his private purpose shall be billed by company to his account.

Telephone-He shall be provided with Company's telephone at his residence and that all long distance personal call shall be billed by company to his account."

On the basis of e-voting and physical voting as per the consolidated final report submitted by the Scrutinizer, 3730952 votes vast in favour and nil votes cast against the resolution and six shareholders holding 3178765 shares did not participate in the resolution, being interested.

The percentage of votes polled in favour of the resolution was 100 % on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an Special Resolution.

7. To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) read with Schedule V to the said Act and subject to the approval of such authorities as may be necessary, consent of the members of the company be and is hereby accorded for payment of remuneration, as stated below, to Mr. Amit Mahajan (DIN 00038827) as Whole-Time Director of the Company with effect from April 1, 2015, for remainder of duration of appointment upto March 31, 2019-

Salary : Rs. 1.20 Lacs per month
Perquisites

Category-A**Housing/HRA**

- a) Expenditure by the company on hiring accommodation shall be subject to a ceiling of 50% of basic salary.
b) If the company does not provide accommodation to him, he shall be paid HRA @ 50% of the basic salary.

Medical Reimbursement- As per Company's Rules.

Leave Travel Concession-As per Company's Rules.
Club Fees-As per Company's Rules.
Personal Accidental Insurance-As per Company's Rules.

Category-B

Provident Fund Contribution-As per rates prescribed under Employees' Provident Fund and Misc. Provisions Act, 1956.

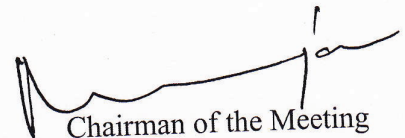
Category-C

Car-He shall be provided with the company's car with driver for performing his official duties. Use of Company's car for his private purpose shall be billed by company to his account.
Telephone-He shall be provided with Company's telephone at his residence and that all long distance personal call shall be billed by company to his account."

On the basis of e-voting and physical voting as per the consolidated final report submitted by the Scrutinizer, 4395017 votes vast in favour and nil votes cast against the resolution and six shareholders holding 2514700 shares did not participate in the resolution, being interested.

The percentage of votes polled in favour of the resolution was 100 % on the basis of total voting. The Chairman declared that the resolution has been carried and passed as an Special Resolution.

The meeting concluded with a vote of thanks to the members.


Chairman of the Meeting