

SINNAR BIDI UDYOG LIMITED

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By Online filing

12.10.2016

To

The Manager(Listing Deptt)

The Stock Exchange Mumbai,

Phiroze Jeejibhoy Towers,

Dalal Street,

Mumbai 400 001

Ref: Code No. 509887

Subject: Minutes of the 42nd Annual General Meeting

We are pleased to enclosed herewith copy of the minutes of the proceedings of the 42nd Annual General Meeting held on 14.09.2016.

Kindly take the above on record.

Yours Faithfully,

For Sinnar Bidi Udyog Limited

Authorised Signatory



MINUTES OF THE 42ND ANNUAL GENERAL MEETING OF SINNAR BIDI UDYOG LIMITED HELD AT 2, GURUKRUPA APARTMENTS, N.C.KELKAR MARG, DADAR(W), MUMBAI 400 028 ON SEPTEMBER, THE 14TH DAY OF SEPTEMBER, 2016 AT 2.00 P.M.

PRESENT:

1. Mr. M. D. Deshpande : Whole Time Director, CFO and Member.
2. Mr. L.M.Karwa : Director and Member
3. Ms. Bharti Sancheti : Director, Member and Representative of Rasbihari Enterprises Ltd.
4. Mr. Vinod Khule : Member and Representative of STS Exports Ltd.
5. Mr.Q.K. Shaikh : Member.
6. Mr. Sushil Ladda : Company Secretary.
7. Mrs. Sujata Rajebahadur : Scrutinizer.

It was informed that the Company has made available certain registers like the register of Directors Shareholding, Register of Charges etc. for inspection to the members.

1. CHAIRMAN

Mr. M.D.Deshpande was elected as Chairman of the Meeting.

2. LEAVE OF ABSENCE:

The Chairman stated that Directors Mr.B.S.Pawar and Mr.D.M.Shah had expressed their inability to be present at the meeting, which was noted by the members.

3. QUORUM

Quorum being present, the Chairman started the proceedings. The Chairman welcomed the members to the 42nd Annual General Meeting.

4. NOTICE

Notice of the meeting was taken as read with the consent of the members present.



CHAIRMAN'S INITIALS

5. AUDITOR'S REPORT:

Company Secretary Mr. Sushil Ladda read the Auditor's Report to the Members.

The Chairman invited the attention of the members to the Secretarial Audit Report. He stated that the secretarial audit report contains a remark that the company has not appointed the Company Secretary upto 31.08.2015 during the year.

Following explanation was given:

Regarding the remark of the Secretarial Audit Remark, it was explained that the company was in search of suitable candidate to be appointed as Company Secretary. When the suitable candidate was available, the Company has made the appointment, which was on 31st August, 2015.

6. ADOPTION OF ACCOUNTS:

The Directors report, having been circulated to the members along with the Accounts for the period ended 31st March 2016, was taken as read with the permission of the members. The Chairman then addressed the meeting.

The Chairman invited the Members present to speak on the reports and the Accounts. There were no queries from the members.

The Chairman placed before the meeting the Audited Balance sheet as at and the Profit and Loss Account for the year ended 31st March, 2016.

He read out the following ordinary resolution:

"RESOLVED THAT the Audited Profit and Loss Account for the year ended 31st March 2016 and the Audited Balance sheet as on that date alongwith the Reports of Directors and Auditors thereon be and are hereby received, considered and adopted."

The Chairman stated that the Company had provided remote E-Voting facility to all the members from 11th September, 2016 to 13th September, 2016. As per the changed E-Voting rules the scrutinizer will submit the report of remote E-voting within 3 days of the conclusion of this meeting.

The Company had arranged for physical voting by ballot papers at the venue of the meeting. All the other members present had cast their votes by e-voting, hence were not eligible for voting again.


CHAIRMAN'S INITIALS

7. APPOINTMENT OF DIRECTOR:

The Chairman stated that Shri. B.S.Pawar retires by rotation and being eligible, has offered himself for re-appointment.

Mr.Vinod Khule read out the following ordinary resolution:

"RESOLVED THAT Shri. B.S.Pawar, who retires by rotation, being eligible for reappointment, be and is hereby appointed as Director of the Company liable to retire by rotation."

The Chairman stated that as explained earlier, the votes have been cast by e-voting and results will be announced as per the scrutinizer's report, in due course.

8. RATIFICATION OF THE APPOINTMENT OF AUDITOR:

The chairman informed that the Auditor Mr. S.D. Bedmutha was appointed at the 41st Annual General Meeting, to hold office till the conclusion of the 44th Annual general Meeting, subject to ratification by the members at every Annual General Meeting.

The following ordinary resolution for ratification of the appointment of auditor was read out by the Chairman:

"RESOLVED THAT the appointment of Mr.S.D.Bedmutha, Chartered Accountant as Statutory Auditor be and is hereby ratified for the period from the conclusion of this annual General Meeting till the conclusion of next Annual General Meeting of the Company."

The Chairman stated that as explained earlier, the votes have been cast by e-voting and results will be announced as per the scrutinizer's report, in due course.

Special Business:

9. Appointment of Director:

The Chairman stated that Mr.Laxminarayan M. Karwa was appointed as an additional director w.e.f. 30th June, 2016. Pursuant to section 161(1) of the companies Act, 2013 he holds office till the ensuing Annual General Meeting. Now it is proposed to appoint him as director of the company, liable to retire by rotation.

Ms.B.S.Sancheti proposed the following resolution as an ordinary resolution:


CHAIRMAN'S INITIALS

"RESOLVED THAT Mr.Laxminarayan M. Karwa be and is hereby appointed as Director of the Company, liable to retire by rotation."

The Chairman stated that as explained earlier, the votes have been cast by e-voting and results will be announced as per the scrutinizer's report, in due course.

10. APPOINTMENT OF MR.RAJENDRA NEMICHAND TATIYA AS INDEPENDENT DIRECTOR:

Ms.B.S.Sancheti proposed following resolution as Special Resolution:

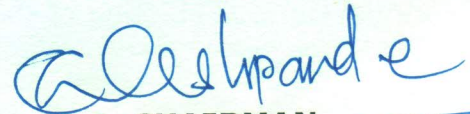
"RESOLVED THAT pursuant to sections 149, 150, 152 and 161 and any other applicable provisions of Companies Act, 2013 and the rules made there under read with schedule IV of Companies Act, 2013, Mr. Rajendra Nemichand Tatiya, (DIN: 01126570) in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director be and is hereby appointed as an Independent Director of the Company for a term of five years from 14th September 2016 up to 14th September 2021 and whose office shall not be liable to retire by rotation."

The Chairman stated that as explained earlier, the votes have been cast by e-voting and results will be announced as per the scrutinizer's report, in due course.

11. VOTE OF THANKS:

The Meeting concluded at 3.00 p.m. with a Vote of Thanks to the Chair.

READ AND CONFIRMED



CHAIRMAN

Date: October 8th , 2016

Place: Nashik

CHAIRMAN'S INITIALS