

VPM
VAPI ENTERPRISE LTD.
(Formerly known as VAPI PAPER MILLS LTD.)

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The Listing Department
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400 001

Date : September 30th, 2016

SUB: Outcome of Annual General Meeting Pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Date, Time and Venue of the Meeting

The 42nd Annual general Body Meeting was held on Friday, 30th September, 2016 At 9:30 A.M. At 117 Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), MUMBAI 400053. The meeting commenced at 9.30 AM and concluded at 10.45 AM.

Details of deliberations at the Meeting and brief details of Resolutions put for voting at the Meeting

Mr. Manoj R Patel, Managing Director chaired the proceedings of the meeting. The requisite quorum being present, the Chairman called the Meeting to order.

The Chairman, Mr. Manoj R. Patel discussed the Annual Report and the Business to the satisfaction of the Members and replied to the queries of the members on various issues about the current working, future plans and company strategies.

The Chairman then informed that in compliance with provisions of Section 108 of the Companies Act,2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has provided the members facility to exercise their right to vote at the 42nd Annual General Meeting (AGM) by electronic means and the business was transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL) which was open for e-voting from 27th September, 2016 (Start Time 9.00 AM) to September 29th, 2016 (End Time 5.00 pm).

The Chairman further asked members who had not e-voted to please submit ballot papers provided for voting at the AGM.

The Chairman also informed that the company has appointed CS Anjana Manseta, Practicing Company Secretary (Membership No.29605) as the Scrutinizer to scrutinize the e-voting and the poll process in a fair and transparent manner.

The following resolutions were put to vote and a brief outcome is as follows.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2016, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.

THE RESOLUTION No. 1 WAS PASSED WITH THE REQUISITE MAJORITY.



2. To appoint a Director in place of Mrs. Laxmiben J. Patel (DIN No. 00510582), who retires by rotation, and being eligible offers herself for reappointment.

THE RESOLUTION No. 2 WAS PASSED WITH THE REQUISITE MAJORITY.

3. RATIFICATION OF STATUTORY AUDITORS : To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Chirag N. Shah and Associates, Chartered Accountants (Firm Registration No. 118215/W), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-2017 on such remuneration plus applicable tax and reimbursement of expenses as may be determined by the Board of Directors and the Statutory Auditors."

THE RESOLUTION No. 3 WAS PASSED WITH THE REQUISITE MAJORITY

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution for Regularisation of Additional Director, Mr. Himanshu Harish Ruia (DIN No. 07572617) :-

"RESOLVED THAT Mr. Himanshu Harish Ruia, who was appointed as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company."

THE RESOLUTION No. 4 WAS PASSED WITH THE REQUISITE MAJORITY

5. APPOINTMENT OF INDEPENDENT DIRECTOR : To appoint Mr. Himanshu Harish Ruia (DIN No. 07572617 as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') 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), Mr. Himanshu Harish Ruia (holding DIN: 07572617), who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Independent Director, be and is hereby appointed as Independent Director of the Company, for 5 (five) consecutive years with effect from 30th September, 2016 and whose office shall not be liable to determination by retirement of directors by rotation.

"RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Himanshu Harish Ruia, Independent Director of the Company be paid, annually, an amount within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the Board and other Meetings."



THE RESOLUTION No. 5 WAS PASSED WITH THE REQUISITE MAJORITY

6. REAPPOINTMENT OF MANAGING DIRECTOR

Re-appointment of Mr. Manoj Ramanbhai Patel (DIN 00485197), Managing Director of the Company. Consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 152, 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof, approval of the Company be and is hereby accorded to the re-appointment of Mr. Manoj R. Patel (DIN: 00485197) as a Managing Director of the Company, for a period of 5 (five) years with effect from September 30th, 2016, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Part II of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof .

RESOLVED FURTHER THAT the said remuneration and perquisites except commission on net profit, be payable as minimum remuneration, notwithstanding that in any financial year of the Company during the term of his office as a Managing Director, the Company may make no profits or the profits made are inadequate.

RESOLVED FURTHER THAT the Board 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."

THE RESOLUTION No. 6 WAS PASSED WITH THE REQUISITE MAJORITY

The meeting ended with a vote of thanks to the Chair.

Thanking You,
For Vapi Enterprise Limited (formerly known as Vapi Paper Mills Ltd.)

Manoj R. Patel (DIN No. 485197)
(Managing Director)

