



Date: 23rd October, 2017

**To
The General Manager,
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001.**

Sub: Submission of Minutes of Annual General Meeting held on 29th September, 2017.

Dear Sir/ Madam,

With reference to the subject captioned above we are hereby submitting Minutes of the 34th Annual General Meeting held on 29th day of September, 2017.

We request to take on record the above said Minutes. Kindly note and acknowledge the receipt.

Thanking you
Yours truly,

For SAYAJI HOTELS LIMITED


**AMIT SARRAF
COMPANY SECRETARY**

HELD AT ON TIME

MINUTES OF THIRTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF SAYAJI HOTELS LIMITED HELD ON FRIDAY, 29TH DAY OF SEPTEMBER, 2017 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SAYAJI HOTEL, OPP. RAJSHREE TALKIES, NEAR KALA GHODA, SAYAJIGUNJ, VADODARA-390005, COMMENCED AT 3.00 P.M. AND CONCLUDED AT 4.00 P.M.

PRESENT

1. Mr. T.N. Unni : Independent Director and Chairman of the Board and Audit Committee.

IN ATTENDANCE

1. Mr. Sandesh Khandelwal : Chief Financial Officer
2. Mr. Amit Sarraf : Company Secretary
3. Mr. Ritesh Gupta : Scrutinizer

There were 48 Members (including proxies) attended the meeting as per the records of Attendance Register of Members.

CHAIRMAN:

Mr. T.N. Unni, the Chairman of the Company was requested to take chair for Annual General Meeting of the Company and conduct the meeting.

QUORUM:

The Chairman after ascertaining the adequacy of quorum for the meeting, declared that the Annual General Meeting is validly constituted and the proceeding of the Meeting be commenced.

The Chairman welcomed all the Members present in the meeting.

INTRODUCTION TO MEMBERS:

Mr. T.N. Unni, Chairman presented 34th Annual Report of the Company and thereafter introduced Mr. Sandesh Khandelwal (Chief Financial Officer), Mr. Amit Sarraf, (Company Secretary) of the Company and Mr. Ritesh Gupta Scrutinizer for e-voting with all the members.

Further he conveyed the inability of other Directors in attending the meeting due to their pre-occupation which was accepted by the member.

NOTICE CONVENING THE 34th ANNUAL GENERAL MEETING:

Mr. Amit Sarraf, informed that the Notice for convening the 34th Annual General Meeting along with the Standalone and Consolidated Financial Statements containing the Balance Sheet as at 31st March, 2017, Statement of Profit & Loss Account, Cash Flow for the year ended 31st March, 2017 and the Boards' Report together with the Corporate Governance Report and Auditors Report thereon have already been dispatched to the members and with the permission of the Members the same may be taken as read.

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AUDITOR'S REPORT:

Mr. Amit Sarraf, informed that with the permission of the shareholders Auditors Report considered as read.

SPEECH BY CHAIRMAN:

The Chairman in his speech briefly reported the working of the Company during the year under review and future plans of the Sayaji Group.

BOOKS & STATUTORY REGISTER:

Mr. Amit Sarraf, informed that the Register of Directors' shareholding, Register of members, Register of transfer of shares, Auditors' Report and Secretarial Audit report along with other statutory books, as required under the provisions of Companies Act, 2013 have been kept at the meeting and are open for inspection to the members.

He further informed that the Company has provided remote E-voting facilities to all the members during the period from 9.00 A.M. of 25th September, 2017 to 5.00 P.M. of 28th September, 2017 and the voting at the Annual General Meeting shall be held by way of Poll in the Form MGT-12.

He further informed that the Company has appointed CS Ritesh Gupta as the Scrutinizer for fair and transparent voting by the E-voting and Poll at the AGM and he will submit his report to the Chairman for declaration of the results for the businesses placed before the Members as per notice of the AGM.

Mr. Amit Sarraf, Company Secretary, read one by one each item of Agenda along with its implication for consideration by the members.

ORDINARY BUSINESS :**ITEM NO.1:****APPROVAL OF THE STAND ALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2017:**

Mr. Amit Sarraf took the matter for approval and adoption of Financial Statements containing the Balance Sheet as at 31st March, 2017 & Statement of Profit & Loss Account, Cash Flow Statement for the period ended 31st March, 2017 along with the Directors' and Auditors' Reports thereon.

Further he invited the members of the Company to ask any query or clarification relating to financial position of the Company and give their suggestions for improvement.

Thereafter he puts following motion as an Ordinary Resolution.

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“RESOLVED THAT the Stand alone and Consolidated Financial Statements containing the Balance Sheet as at 31st March, 2017 and Statement of Profit & Loss, Cash Flow Statement, Statement of Change in Equity Shares for the period of 1st April, 2016 to 31st March, 2017 along with the Director’s and Auditor’s Report and Corporate Governance Report thereon as circulated to the members and submitted to the meeting be and are hereby received, considered, and adopted.”

The Chairman asked about the queries relating to the business operations, if any.

There were general discussion and members appreciated the steps being taken by the management for the explanation of the business activities.

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

ITEM NO.2

RE-APPOINTMENT OF MR. KAYUM RAZAK DHANANI AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION:

Mr. Amit Sarraf took the matter for re-appointment of Mr. Kayum Razak Dhanani, who retires by rotation at the Meeting and being eligible, offers himself for re-appointment.

Thereafter he puts following motion for approval as an Ordinary Resolution.

“RESOLVED THAT Mr. Kayum Razak Dhanani, (having DIN 00987597) who retires by rotation and being eligible, be and is hereby re-appointed as a director of the Company liable to retire by rotation.”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

ITEM NO.3

RE-APPOINTMENT OF MRS. SUCHITRA DHANANI AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION:

Mr. Amit Sarraf took the matter for re-appointment of Mrs. Suchitra Dhanani, who retires by rotation at the Meeting and being eligible, offers herself for re-appointment.

Thereafter he puts following motion for approval as an Ordinary Resolution.

“RESOLVED THAT Mrs. Suchitra Dhanani, (having DIN 00712187) who retires by rotation and being eligible, be and is hereby re-appointed as a director of the Company liable to retire by rotation.”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

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ITEM NO.4**RATIFICATION OF APPOINTMENT OF M/s K.L. VYAS AND CO. AS STATUTORY AUDITORS OF THE COMPANY**

Mr. Amit Sarraf, informed that members of the Company were appointed M/s K.L. Vyas & Co. as Statutory Auditors at 31st AGM of the Company held on 23rd August, 2014 for the term of 4 years i.e. up to the financial year ended 31st March, 2018, subject to the ratification in every year in the Annual General Meeting.

He further informed that members are required to ratify the appointment of M/s K. L. Vyas & Co for the financial year 2017-18.

Thereafter he puts following motion for approval as an Ordinary Resolution-

“RESOLVED THAT pursuant to section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made there under, and pursuant to the recommendations of the audit committee of the Board of Directors, and the resolution passed by the members at the AGM held on August 23, 2014, the appointment of M/s K.L.Vyas & Co., Chartered Accountants (Firm Regn. No. 003289C) as the statutory auditors of the Company be and is hereby ratified for the financial year 2017-18 and that the Board of directors be and is hereby authorize to fix the remuneration payable to them for the financial year ending March 31, 2018.”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

SPECIAL BUSINESS:**ITEM NO.5****APPOINTMENT OF MR. ABHAY CHINTAMAN CHAUDHARI (DIN-06726836) AS A DIRECTOR (INDEPENDENT CATEGORY) OF THE COMPANY.**

Mr. Amit Sarraf, informed that the Board of Directors in their meeting held on 14th February, 2017, appointed Mr. Abhay Chintaman Chaudhari as an Additional Director (Independent Category) of the Company to meet out the requirement of SEBI (LODR) Regulation, 2015 and the Companies Act, 2013.

He further informed that the members are required to ratify the appointment of Mr. Abhay Chintaman Chaudhari as the Director (Independent Category) of the Company.

Thereafter he puts following motion for approval as Ordinary Resolution-

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“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Company (Appointment and Qualification of Directors) Rules, 2014 and the rules made there-under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, Mr. Abhay Chintaman Chaudhari (having DIN 06726836) who was appointed as an additional director (Independent Category) by the Board with effect from 14th Feb., 2017 pursuant to Section 161 of the Companies Act, 2013 and the Article of Association of the Company and who holds the office of the director up to the date of this annual general meeting, who being eligible, offers himself for appointment and in respect of whom the Company has received a notice u/s 160 of Companies Act, 2013 from a member proposing his candidature for the office of the director, be and is hereby appointed as a director (Independent Category) to hold office for 5 (Five) consecutive years i.e. till 13th Feb., 2022 and not be liable to retire by rotation.”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

ITEM NO.6

REAPPOINTMENT OF MRS. SUCHITRA DHANANI (DIN 00712187) AS THE WHOLE TIME DIRECTOR OF THE COMPANY FOR THE TERM OF 3 YEARS W.E.F. 06TH FEBRUARY 2017 AND UPTO 5TH FEBRUARY 2020.

Mr. Amit Sarraf informed to the members that Mrs. Suchitra Dhanani was reappointed as a whole time director by the Board of Directors in their meeting held on 14th January, 2017. He further informed that the said appointment of Mrs. Dhanani is require approval of the members of the Company.

Thereafter he puts following motion for approval as Ordinary Resolution-

“RESOLVED THAT pursuant to the provisions of sections 196, 197 and 203, read with the Schedule V and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Companies Act, 2013 and as per Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for the re-appointment of Mrs. Suchitra Dhanani (DIN- 00712187) as the Whole Time Director of the Company for a term of 3 years with effect from 06.02.2017 to 05.02.2020, on the following terms and conditions with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time as may be mutually agreed between the Board of Directors and Mrs. Suchitra Dhanani —

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Remuneration:

1. **Salary:** Rs. 2, 50,000/- per month (with the Annual Increment as may be decided by the Board of director on the 1st April of every year commencing from 1st April, 2017)
2. **Commission:** based on the net profits of the Company computed in the manner laid down u/s 197 of the Companies Act, 2013 such commission shall be such percentage of the net profit and such amount as the Board of directors of the Company may determine keeping in view the performance of the Company in each financial year.
3. **Perquisites and Allowances:** Which shall be subject to the maximum of 100% of the salary and may be paid under the following categories as may be determined by the Board of directors of the Company from time to time:
 - a. House Rent Allowances
 - b. Special allowance
 - c. Leave Travel allowance
 - d. CCA
 - e. Annual club maintenance fees
 - f. Payment of statutory contribution toward PF, ESIC as may be applicable
 - g. Other allowance
 - h. Conveyance allowance
 - i. Gratuity

“RESOLVED FURTHER THAT in case of in absence or inadequacy of net profit in any financial year, the Company shall pay the above said remuneration by way of salary, perquisites, dearness allowance and any other allowances as calculated under the provisions of the Income Tax Act and the rules made there under and as per part II of schedule V of Companies Act, 2013 as the minimum remuneration subject to the maximum of Rs. 5,00,000 p.m. as may be decided by the Board from time to time.

RESOLVED FURTHER THAT the whole time Director shall not be entitled for any sitting fee for attending any meeting of the Board of Directors or a committee thereof. The appointment shall be contractual basis and there would be relation with the Company and the Whole-time Director as Employer -Employee for all the purposes and the services of Mrs. Suchitra Dhanani may be terminated by a notice of 180 days in by either side or salary and allowances in lieu thereof.

RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorised with liberty and powers to the Board of Directors to increase, reduce, alter or vary the terms and conditions of remuneration in such manner as the Board may deem fit within the limit specified as aforesaid from time to time.”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

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ITEM NO.7**REVISION OF REMUNERATION OF MRS. SUCHITRA DHANANI (WHOLE TIME DIRECTOR) OF THE COMPANY W.E.F. 1ST APRIL 2017.**

Mr. Amit Sarraf informed that remuneration of Mrs. Suchitra Dhanani (whole time director) was revised by the board of directors w.e.f. 1st April, 2017. He further informed that the said revision require approval of the members of the Company.

Thereafter he puts following motion for approval as Ordinary Resolution-

“RESOLVED THAT pursuant to the provisions of Sections 197 read with the Schedule V and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 & (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Companies Act, 2013 and as per provisions of the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded to revise the remuneration of Mrs. Suchitra Dhanani (DIN- 00712187), Whole-time Director of the Company w.e.f. 1st April, 2017 for the remaining part of her tenure till 05.02.2020 as under -

Remuneration:

1. **Salary:** Rs. 260738/- per month (with the Annual Increment as may be decided by the Board of directors on the 1st April of every year)
2. **Variable pay:** variable pay as may be provided by the Company as per the policy.
3. **Commission:** based on the net profits of the Company computed in the manner laid down u/s 197 of the Companies Act, 2013 such commission shall be such percentage of the net profit and such amount as the Board of Directors of the Company may determine keeping in view the performance of the Company in each financial year.
4. **Perquisites and Allowances:** Which shall be paid under the following categories as may be determined by the Board of Directors of the Company from time to time:
 - a. House Rent Allowances
 - b. Special allowance
 - c. Leave Travel allowance
 - d. CCA
 - e. Annual club maintenance fees
 - f. Payment of statutory contribution toward PF, ESIC as may be applicable
 - g. Other allowance
 - h. Conveyance allowance
 - i. Gratuity

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“RESOLVED FURTHER THAT in case of in absence or inadequacy of net profit in any financial year, the Company shall pay the above said remuneration by way of salary, perquisites, dearness allowance and any other allowances as calculated under the provisions of the Income Tax Act and the rules made there under and as per part II of schedule V of Companies Act, 2013 as the minimum remuneration subject to the maximum of Rs. 5,00,000 p.m. as may be decided by the Board from time to time.

RESOLVED FURTHER THAT the Whole-time Director shall not be entitled for any sitting fee for attending any meeting of the Board of Directors or a committee thereof. The appointment shall be contractual basis and there would be relation with the Company and the Whole-time Director as Employer -Employee for all the purposes and the services of Mrs. Suchitra Dhanani may be terminated by a notice of 180 days in by either side or salary and allowances in lieu thereof.”

RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized with liberty and powers to the Board of Directors to increase, reduce, alter or vary the terms and conditions of remuneration in such manner as the Board may deem fit within the limit specified as aforesaid from time to time.”

The Shareholders were asked to put their assent or dissent in the ballot papers provided to them.

Thereafter Mr. Ritesh Gupta, Scrutinizer has shown the empty ballot boxes to the members and requested them to put their Poll Papers in the respective sealed Ballot Box.

Mr. Amit Sarraf further informed that the register and all other papers relating to voting by Electronic means/Poll shall remain in the safe custody of the scrutinizers until the Chairman considers, approves and signs the minutes and thereafter, the scrutinizers shall hand over the register and other related papers to the company.

The Chairman asked to the Scrutinizers about the time required for providing his report on the voting through remote e-voting and by Poll as the AGM. The Scrutinizer informed that he will take about 1 day time to submit his report.

Mr. Amit Sarraf announced that votes of only those members who have not casted their votes electronically will be considered. He further informed that the results of the Poll together with the E-Voting will be announced within prescribed timeline and shall also be placed at the Company's, BSE and CDSL Website.

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VOTE OF THANKS

The business before the meeting has been completed. The Chairman said that I have great pleasure in conveying my sincere thanks to the members present at this meeting for their presence and cooperation for the orderly conduct of the meeting and the Chairman declared that the meeting is concluded.

There being no other business the Meeting concluded at 4.00 p.m. with a vote of thanks to the Chair.

The Chairman upon receipt of the Scrutinizers Report on 30.09.2017 declared the following item wise results of the AGM:

E-Voting Results – Equity Shares

Item No 1:

Consider and approve

(a) Audited Standalone Financial Statements for the year ended 31st March, 2017, Reports of Board of Directors and Auditors report.

(b) Audited Consolidated Financial Statements for the year ended 31st March, 2017 and reports of Auditors thereon.

Resolution required:(Ordinary/ Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]* 100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/ (2)]*100	% of Votes against on Votes Polled (7)=[(5) (2)]*100
Promoter and Promoter Group	E- Voting	1,31,21,626	6,650,229	50.68%	6,650,229	0.00	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		13126610	6,650,229	50.68%	6,650,229	0	100%
Public Institutions	E- Voting	4,300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4,300	0	0	0	0	0
Public non Institutions	E- Voting	43,92,074	526,218	11.98%	526,218	0	100%	0
	Poll		295	0.00%	295	0	100%	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		43,92,074	5,26,513	11.98%	5,26,513	0	100%
Total		1,75,18,000	7,176,742	40.96%	71,76,742	0	100%	0

Results: The Ordinary Resolution was declared as passed unanimously

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Item No. 2 :**Re-appointment of Mr. Kayum Razak Dhanani (DIN 00987597) who retires by rotation.**

Resolution required:(Ordinary/ Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution			Yes					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	1,31,21,626	66,50,229	50.68%	66,50,229	0.00	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1,31,21,626	66,50,229	50.68%	66,50,229	0	100%
Public Institutions	E- Voting	4,300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4,300	0	0	0	0	0
Public non Institutions	E- Voting	43,92,074	5,26,218	11.98%	5,26,218	0	100%	0
	Poll		295	0.00%	295	0	100%	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		43,92,074	5,26,513	11.98%	5,26,513	0	100%
Total		1,75,18,000	71,76,742	40.96%	71,76,742	0	100%	0

Results: The Ordinary Resolution was declared as passed unanimously.

CHAIRMAN'S INITIALS



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Item No. 3:**Re-appointment of Mrs. Suchitra Dhanani (DIN 00712187) who retires by rotation.**

Resolution required:(Ordinary/ Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution			Yes					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	1,31,21,626	66,50,229	50.68%	66,50,229	0.00	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1,31,21,626	66,50,229	50.68%	66,50,229	0	100%
Public Institutions	E- Voting	4,300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4,300	0	0	0	0	0
Public non Institutions	E- Voting	43,92,074	5,26,218	11.98%	5,26,218	0	100%	0
	Poll		295	0.00%	295	0	100%	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		43,92,074	5,26,513	11.98%	5,26,513	0	100%
Total		1,75,18,000	71,76,742	40.96%	71,76,742	0	100%	0

Results: The Ordinary Resolution was declared as passed unanimously.

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Item No. 4:**Ratification of Appointment of M/s K.L. Vyas & Co. as Statutory Auditor of the Company for the financial year 2017-18.**

Resolution required:(Ordinary/ Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	1,31,21,626	66,50,229	50.68%	66,50,229	0.00	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1,31,21,626	6,650,229	50.68%	66,50,229	0	100%
Public Institutions	E- Voting	4,300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4,300	0	0	0	0	0
Public non Institutions	E- Voting	43,92,074	526,218	11.98%	5,26,218	0	100%	0
	Poll		295	0.00%	295	0	100%	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		43,92,074	5,26,513	11.98%	5,26,513	0	100
Total		1,75,18,000	71,76,742	40.96%	71,76,742	0	100%	0

Results: The Ordinary Resolution was declared as passed unanimously.CHAIRMAN'S
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Item No.5:**Appointment of Mr. Abhay Chintaman Chaudhari (DIN-06726836) as a Director (Independent Category) of the Company.**

Resolution required:(Ordinary/ Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution			No					
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E- Voting	1,31,21,626	66,50,229	50.68%	66,50,229	0.00	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		66,50,229	50.68%	66,50,229	0	100%	0
Public Institutions	E- Voting	4,300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public non Institutions	E- Voting	43,92,074	5,26,218	11.98%	5,26,218	0	100%	0
	Poll		295	0.00%	295	0	100%	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		5,26,513	11.98%	5,26,513	0	100%	0
Total		1,75,18,000	71,76,742	40.968%	71,76,742	0	100%	0

Results: The Ordinary Resolution was declared as passed unanimously.CHAIRMAN'S
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Item No.7:

Revision of Remuneration of Mrs. Suchitra Dhanani (whole time director) of the Company w.e.f. 1st April 2017.

Resolution required:(Ordinary/ Special)		Ordinary						
Whether promoter/promoter group are interested in the agenda/resolution		Yes						
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding Shares (3)=[(2)/(1)]*100	No. of Votes in favour (4)	No. of Votes against (5)	% of votes in favour on Votes Polled (6)=[(4)/(2)]*100	% of Votes against on Votes Polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1,31,21,626	66,50,229	50.68%	66,50,229	0.00	100%	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1,31,21,626	66,50,229	50.68%	66,50,229	0	100%
Public Institutions	E-Voting	4,300	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		4,300	0	0	0	0	0
Public non Institutions	E-Voting	43,92,074	5,26,218	11.98%	5,26,218	0	100%	0
	Poll		295	0.00%	295	0	100%	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		43,92,074	5,26,513	11.98%	5,26,513	0	100%
Total		1,75,18,000	71,76,742	40.96%	71,76,742	0	100%	0

Results: The Ordinary Resolution was declared as passed unanimously.

Preference Shareholders were not participated in the E-voting and poll voting.

The Chairman further requested to the Company Secretary to communicate the aforesaid results to the BSE and host on the website of the Company and BSE and CDSL.

Date: 23.10.2017

Place: Indore


 Mr. T.N. Unni
 Chairman

CHAIRMAN'S INITIALS