



# ADVANCE SYNTEX LIMITED

Formerly known as ADVANCE SYNTEX PRIVATE LIMITED

Reg. off. : 233/2 & 238/2, POR G.I.D.C. RAMANGAMDI, VADODARA - 391243

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CIN No. : U17119GJ1990PLC014406

24<sup>th</sup> April, 2017

To,  
BSE Limited  
P.J. Tower, Dalal Street,  
Fort, Mumbai – 400 001

Dear Sir / Madam,

**Sub: Summary of the Proceeding of Extra Ordinary General Meeting.**


As per the requirement of Regulation 30 – Para A of Part A of Schedule III of the Listing Regulations, Summary of the Proceeding of the Extra Ordinary General Meeting held on 24<sup>th</sup> April, 2017, of the Company is enclosed as **Annexure –A.**

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Advance Syntex Ltd.

  
Bhavan Vora  
Managing Director  
DIN: 01613974



Encl. a.a.

Summary of proceedings of the Extra Ordinary General Meeting

The Extra Ordinary General Meeting of the Members of M/s. Advance Syntex Ltd (the "Company") was held on Monday, 24<sup>th</sup> April, 2017 at 3.00 P.M. at the administrative office of the company at 107, GIDC, Industrial Estate, Por – Ramangamdi GIDC, Dist. Vadodara, PIN: 391243.

The following Directors were present at the Meeting.

1. Mr. Bhavan Dharendra Vora – Managing Director
2. Mrs. Darshana Devang Vora – Whole Time Director
3. Mr. Nandishkumar Vinodray Gandhi – Non Executive Director
4. Mr. Bhasker Pranjivbhai Parekh – Non Executive Director

Mr. Sanjeev Manikchand Rakhecha - Chairman & Non Executive Independent Director, Mr. Rajesh Asalraj Jain - Non Executive Independent Director, Mr. Himesh Ochhavlal Shah - Non Executive Independent Director and Mr. Praful Ramanlal Pandya - Non Executive Director, could not attend the Meeting because of their pre-occupations.

In absence of Mr. Sanjeev Manikchand Rakhecha, Chairman & Non Executive Independent Director, with the permission of the members present at the Meeting, Mr. Bhavan Dharendra Vora was appointed as the Chairman of the Meeting.

The requisite quorum being present, the Chairman called the meeting to order.

The Notice of the Meeting was read by Mr. Farhad Wasanwala, the Chief Financial Officer and after reading material portion thereof, the same were taken as read.

The Chairman then invited question from the Members. In absence of any question from members, the Chairman proceeded to put the resolution for voting by the Members.

The following resolutions set out in the Notice convening the EGM were proposed and seconded by Members:

Item No.	Details of Agenda	Resolution Required
1.	<p><b><u>Increase in Borrowing Power of the Board of Directors.</u></b></p> <p>(Consent of Shareholders of the Company to the Board of Directors to borrow, from time to time, any amount, secured or unsecured, as it may deem requisite for the purpose of business of the Company, notwithstanding that the amount to be borrowed together with the amount already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) would exceed the aggregate of paid-up share capital and free reserves of the company, provided that the amount to be borrowed together with the amount already borrowed by the Company shall not at any time exceed Rs. 100.00 Crore (Rupees One Hundred Crore only).</p>	Special Resolution



2.	<p><b><u>Creation of Charge on the Assets of the Company.</u></b></p> <p>(Consent of Shareholders of the Company to the Board of Directors to mortgage, hypothecate, pledge and/ or charge, including and/ or in addition to mortgage, hypothecation, pledge and/or charge already created on all or any of the movable and/ or immovable properties of the Company (both present and future) and/or any other assets or properties, either tangible or intangible, of the Company and/ or the whole or part of any of the undertaking of the Company, for securing the borrowing availed or to be availed by the Company, by way of loans or otherwise, in Indian currency or in foreign currency, from time to time, but not exceeding Rs. 100.00 Crores (Rupees One Hundred Crores Only) (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business).</p>	Special Resolution
3.	<p><b><u>Approval for Related Party Transaction.</u></b></p> <p>(Consent of Shareholders of the Company to the Board of Directors for entering into sale and/or purchase and/or job work transaction(s)/ contract(s)/ arrangement(s) with Earth Enterprises, a related party within the meaning of the Companies Act, 2013, upto a maximum amount of Rs. 20.00 Crore (Rupees Twenty Crore Only) during any particular financial year, commencing from financial year 2017-2018 and onwards, on such terms and conditions as may be mutually agreed upon between the Company and M/s. Earth Enterprises, provided that contract(s)/ transaction(s)/ arrangement(s) so carried out shall at all times be on arm's length basis and in the ordinary course of the Company's business).</p>	Special Resolution

The voting by members at the meeting was carried out by show of hands in terms of Section 107 of the Companies Act, 2013.

Mr. Bhavan Vora – Managing Director, being interested in the Item No. 3 (i.e. Approval for Related Party Transaction) above, relinquished the Chairmanship in favor of Mr. Bhasker Pranjivbhai Parekh – Non Executive Director, who then acted as the Chairman in respect of the said item.

The related parties present at the Meeting did not vote on the Item No. 3.

On completion of Voting on Item No. 3, Mr. Bhasker Pranjivbhai Parekh – Non Executive Director relinquished the Chairmanship in favor of Mr. Bhavan Vora – Managing Director.

The Chairman informed the members that the all the aforesaid resolutions proposed in the notice convening Extra Ordinary General Meeting were passed by the requisite majority.

The Chairman thanked the Members for attending and participating in the Meeting.

For Advance Syntex Ltd.

  
 Bhavan Vora  
 Managing Director  
 DIN: 01613974

