

MINUTES OF 10TH ANNUAL GENERAL MEETING OF MEMBERS OF DINESH REMDEIES LIMITED HELD ON 28TH SEPTEMBER, 2015 AT 12.00 NOON AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SHRI DINESH MILLS PREMISES, PADRA ROAD, VADODARA – 390 020
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PRESENT:

1. Shri Nimishbhai Patel – Chairman & Managing Director & Shareholder
2. Shri Bharatbhai Patel – Director & Shareholder
3. Shri Upendrabhai Patel – Director & Shareholder
4. Shri Paresh Saraiya – Independent Director & Chairman of Audit Committee
5. Shri Sujit Bhayani – Independent Director
& Chairman of Nomination & Remuneration Committee
6. Shri Sanjiv Shah – Independent Director
7. Shri S. K. Shukla – Company Secretary
8. Shri Bindesh Patel – Chief Financial Officer
9. Shri Yash Shah – Statutory Auditor

MEMBERS: Total 5 members were present out of which 1 member representing 130,98,095 equity shares in representative capacity and 1 member representing 1 equity share through proxy.

PROCEEDINGS:

10th Annual General Meeting (AGM) of Members of Dinesh Remedies Limited commenced at 12.00 Noon on Monday, 28th September, 2015.

The Chairman, Shri Nimishbhai Patel occupied the Chair and welcomed all the members and stated that as the quorum was present, he called the Meeting to order.

The Chairman informed that, Shri H. N. Elavia, Shri Manish Patel and Shri Rashmikant Patel, Directors of the Company could not attend the meeting due to their preoccupation. He further informed that, the Statutory Registers, documents, Auditors Report as prescribed under the Companies Act, 2013 read with Rules made thereunder were available for inspection at the meeting.

With the consent of the members present, the Notice of the 10th AGM, Boards' Report and Auditors' Report were taken as read. The Auditors' Report was free from any qualifications / reservations / adverse remarks.

Shri J B Sojitra, Authorised Representative of Shareholder Shri Dinesh Mills Ltd. had given the letter in writing to the Chairman demanding the Poll to be taken at the AGM and accordingly, the Chairman ordered the Poll and Shri Piyush Luktuke, Practicing Advocate, Vadodara was appointed as Scrutinizer to conduct the Poll at the 10th AGM.

Before the Poll, Chairman informed members to seek clarifications / offer comments and raise queries, if any relating to any item of business.

As no queries were raised by other members, Shri S K Shukla, Secretary of the Company read out all the Agenda items with Resolutions which were proposed and seconded by the members present in the 10th AGM.

The Chairman conducted the proceedings relating to the agenda items except Agenda item No. 2 in which he was interested and therefore, Shri Paresh Saraiya, Independent Director & Chairman of the Audit Committee of the Company conducted the proceedings relating to the Agenda item 2.

The Chairman informed the members regarding the facility provided for the poll and the appointment of Shri Piyush Luktuke, Practicing Advocate as Scrutinizer to conduct the Poll in a fair and transparent manner. He also informed that, the results on the voting would be declared upon receipt of the Report from the Scrutinizer and the same would be placed on the Notice Board of the Company and web site.

The Polling papers in the prescribed form "MGT-12" were circulated to the members present and the Scrutinizer, Shri Piyush Luktuke explained the members about the polling process and requested them to cast their votes and drop the polling papers into the Ballot Box kept at the AGM Hall. The Poll was conducted pursuant to the provisions of the Companies Act, 2013 read with Rules made thereunder and the Scrutinizer closed the poll at 12.45 p.m. and thereafter, he took over the custody of the Ballot Box.

After the Poll, the meeting was concluded at 12.50 p.m.

Shri Piyush Luktuke, Scrutinizer prepared the Report dated 28th September, 2015 on the Poll and submitted the same to the Chairman on 28th September, 2015 and the Chairman declared the results on 29th September, 2015 considering the above referred Scrutinizers' Report on the following Resolutions:

ORDINARY BUSINESS

ITEM NO.1: ORDINARY RESOLUTION REGARDING APPROVAL OF AUDITED FINANCIAL STATEMENT, BOARDS REPORTS ETC.

Proposed By : Shri Nimishbhai Patel

Seconded By: Shri J B Sojitra (Shri Dinesh Mills Limited)

“**RESOLVED THAT** the Audited Financial Statement of the Company as at 31st March, 2015 together with the Boards’ Report and the Auditors Report thereon be and are hereby received, approved and adopted.”

Result: Passed Unanimously.

ITEM NO.2: ORDINARY RESOLUTION REGARDING RE-APPOINTMENT OF SHRI NIMISHBHAI PATEL AS DIRECTOR.

Proposed By : Shri J. B. Sojitra (Shri Dinesh Mills Limited)

Seconded By: Shri S. K. Shukla

“**RESOLVED THAT** Shri Nimishbhai Patel (DIN – 00039549), a Director of the Company who retires by rotation at this Meeting being eligible for re-appointment, be and is hereby re-appointed as Director of the Company whose period of Office shall be liable to determination by retirement of Director by rotation.”

Result: Passed Unanimously.

ITEM NO.3: ORDINARY RESOLUTION REGARDING APPOINTMENT OF AUDITORS.

Proposed By : Shri Bharatbhai Patel

Seconded By: Shri Upendrabhai Patel

“**RESOLVED THAT** pursuant to Section 139 and other applicable provisions, if any of the Companies Act, 2013, M/s. Dhirubhai Shah & Doshi, Chartered Accountants, Firm Registration No. 102511W be and are hereby appointed as Auditors of the Company to hold Office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting on a Remuneration of Rs. 70,000/- p.a. plus applicable Service Tax and out of pocket expenses as may be incurred by them for the purpose of Audit.”

Result: Passed Unanimously.

SPECIAL BUSINESS

ITEM NO.4: ORDINARY RESOLUTION REGARDING APPOINTMENT OF SHRI H. N. ELAVIA AS AN INDEPENDENT DIRECTOR

Proposed By : Shri Nimishbhai Patel

Seconded By: Shri S. K. Shukla

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri H. N. Elavia (DIN – 01013388), who is Non Executive Independent Director of the Company in respect of whom the Company has received a Notice in writing from a member proposing his candidature, be and is hereby appointed as an Independent Director of the Company to hold Office for the term of five years from 1st April, 2014 to 31st March, 2019.”

Result: Passed Unanimously.

ITEM NO.5: ORDINARY RESOLUTION REGARDING APPOINTMENT OF SHRI PARESH SARAIYA AS AN INDEPENDENT DIRECTOR

Proposed By : Shri Nimishbhai Patel

Seconded By: Shri J B Sojitra (Shri Dinesh Mills Limited)

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Paresh Saraiya (DIN–00063971), who is Non Executive Independent Director of the Company in respect of whom the Company has received a Notice in writing from a member proposing his candidature, be and is hereby appointed as an Independent Director of the Company to hold Office for the term of five years from 1st April, 2014 to 31st March, 2019.”

Result: Passed Unanimously.

ITEM NO.6: ORDINARY RESOLUTION REGARDING APPOINTMENT OF SHRI SANJIV SHAH AS AN INDEPENDENT DIRECTOR

Proposed By : Shri Nimishbhai Patel

Seconded By: Shri Upendrabhai Patel

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Sanjiv

Shah (DIN-00065796), who is Non Executive Independent Director of the Company in respect of whom the Company has received a Notice in writing from a member proposing his candidature, be and is hereby appointed as an Independent Director of the Company to hold Office for the term of five years from 1st April, 2014 to 31st March, 2019.”

Result: Passed Unanimously.

ITEM NO.7: ORDINARY RESOLUTION REGARDING APPOINTMENT OF SHRI SUJIT BHAYANI AS AN INDEPENDENT DIRECTOR

Proposed By : Shri Nimishbhai Patel

Seconded By: Shri Bharatbhai Patel

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment & Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Sujit Bhayani (DIN-01767427), who is Non Executive Independent Director of the Company in respect of whom the Company has received a Notice in writing from a member proposing his candidature, be and is hereby appointed as an Independent Director of the Company to hold Office for the term of five years from 1st April, 2014 to 31st March, 2019.”

Result: Passed Unanimously.

ITEM NO.8: SPECIAL RESOLUTION REGARDING ADOPTION OF NEW ARTICLES OF ASSOCIATION

Proposed By : Shri Bharatbhai Patel

Seconded By: Shri Upendrabhai Patel

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft Regulation contained in the Articles of Association submitted to this meeting, be and are hereby approved and adopted in substitution and to the entire exclusion, of the Regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and to take such steps as may be necessary, proper and expedient to give effect to this Resolution.”

Result: Passed Unanimously.

ITEM NO.9: SPECIAL RESOLUTION REGARDING BORROWING POWERS**Proposed By: Shri Upendrabhai Patel****Seconded By: Shri J B Sojitra (Shri Dinesh Mills Limited)**

“RESOLVED THAT the consent of the members of the Company pursuant to Section 180(1)(c) of the Companies Act, 2013, be and is hereby accorded to the borrowings by the Board of Directors of the Company from time to time, of all moneys deemed by them to be requisite or proper for the purpose of carrying on the business of the Company on such terms & conditions as the Board may deem fit notwithstanding that the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) will 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, provided that the total borrowing shall not exceed Rs.50/- Crores. (Rupees Fifty Crores only)”

Result: Passed Unanimously.

The Summary of the Report issued by the Scrutinizer, Shri Piyush Luktuke is as under:

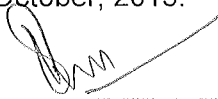
Item No. of Notice of 10 th AGM	Votes in favour of the Resolution		Votes against the Resolution	
	Nos.	% of total no. of valid votes	Nos.	% of total no. of valid votes
ITEM NO.1: ORDINARY RESOLUTION REGARDING APPROVAL OF AUDITED FINANCIAL STATEMENT, BOARDS REPORTS ETC.	130,98,100	100	NIL	NIL
ITEM NO.2: ORDINARY RESOLUTION REGARDING RE-APPOINTMENT OF SHRI NIMISHBHAI PATEL AS DIRECTOR.	1,30,98,097	100	NIL	NIL
ITEM NO.3: ORDINARY RESOLUTION REGARDING APPOINTMENT M/S. DHIRUBHAI SHAH & DOSHI CHARTERED ACCOUNTANTS AS AUDITORS.	1,30,98,100	100	NIL	NIL
ITEM NO.4: ORDINARY RESOLUTION REGARDING APPOINTMENT OF SHRI H. N. ELAVIA AS AN INDEPENDENT DIRECTOR.	1,30,98,100	100	NIL	NIL
ITEM NO.5: ORDINARY RESOLUTION REGARDING APPOINTMENT OF SHRI PARESH SARAIYA AS AN INDEPENDENT DIRECTOR.	1,30,98,100	100	NIL	NIL


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 Chairman's Initial

ITEM NO.6: ORDINARY RESOLUTION REGARDING APPOINTMENT OF SHRI SANJIV SHAH AS AN INDEPENDENT DIRECTOR.	1,30,98,100	100	NIL	NIL
ITEM NO.7: ORDINARY RESOLUTION REGARDING APPOINTMENT OF SHRI SUJIT BHAYANI AS AN INDEPENDENT DIRECTOR.	1,30,98,100	100	NIL	NIL
ITEM NO.8: SPECIAL RESOLUTION REGARDING ADOPTION OF NEW ARTICLES OF ASSOCIATION.	1,30,98,100	100	NIL	NIL
ITEM NO.9: SPECIAL RESOLUTION REGARDING BORROWING POWERS.	1,30,98,100	100	NIL	NIL

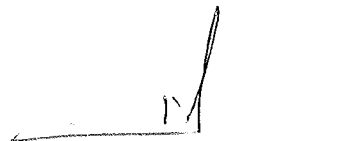
The Results of this 10th Annual General Meeting were placed on Notice Board of the Company and web site.

The Minutes of 10th AGM held on 28th September, 2015 entered in the Minutes Book on 10th October, 2015.



S. K. Shukla
Company Secretary

Place: Vadodara
Date: 10/10/2015



NIMISH PATEL
CHAIRMAN