

MINUTES OF 11TH ANNUAL GENERAL MEETING OF MEMBERS OF DINESH REMDEIES LIMITED HELD ON 27TH JULY, 2016 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. Smt. Arushaben Patel – Shareholder
5. Smt. Roopaben Patel – Shareholder
6. Shri J. B. Sojitra – Shareholder (Representative of Shri Dinesh Mills Ltd.)
7. Shri Paresh Saraiya – Independent Director & Chairman of Audit Committee
8. Shri S. K. Shukla – Company Secretary
9. Shri Bindesh Patel – Chief Financial Officer

MEMBERS: Total 6 members were present in person including 1 member representing 130,98,095 equity shares in representative capacity.

PROCEEDINGS:

11th Annual General Meeting (AGM) of Members of Dinesh Remedies Limited commenced at 12.00 Noon on Wednesday, 27th July, 2016.

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 Manish Patel, Shri Rashmikant Patel and Shri Sujit Bhayani Directors of the Company could not attend the meeting due to their pre-occupation. 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. He also informed that, Shri Paresh Saraiya, Chairman of the Audit Committee of the Company was present to provide clarifications, if any, on the matters relating to the Financial Statements. He also stated that, the Auditors' Report was free from any qualifications / reservations / adverse remarks.



Chairman's Initial

With the consent of the members present, the Notice of the 11th AGM, Boards' Report and Auditors' Report were taken as read.

Thereafter, the Ordinary & Special businesses as per the Notice of the meeting were taken up one by one by show of hands by the Chairman as detailed hereunder:

ORDINARY BUSINESS

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

Shri Nimishbhai Patel, Chairman proposed the following motion as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statement of the Company as at 31st March, 2016 together with the Boards' Report and the Auditors Report thereon be and are hereby received, approved and adopted.”

Shri J. B. Sojitra (Representative of Shri Dinesh Mills Ltd.) seconded the motion.

The Chairman invited queries but since there was no query raised by shareholders, the Chairman put the motion to vote by show of hands and the same was carried out without any vote against and the Chairman declared that the Resolution had been passed unanimously.

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

Shri J. B. Sojitra (Representative of Shri Dinesh Mills Ltd.) proposed the following motion as an Ordinary Resolution:

“RESOLVED THAT Shri Rashmikantbhai Patel (DIN – 00752593), 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.”

Smt. Arushaben Patel seconded the motion.

The motion was then put to vote by show of hands and the same was carried out without any vote against and the Chairman declared that the Resolution had been passed unanimously.

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

Shri Bharatbhai Patel proposed the following motion as an Ordinary Resolution:

“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.”

Shri Upendrabhai Patel seconded the motion.

The motion was then put to vote by show of hands and the same was carried out without any vote against and the Chairman declared that the Resolution had been passed unanimously.

SPECIAL BUSINESS

ITEM NO.4: SPECIAL RESOLUTION REGARDING RE-APPOINTMENT OF SHRI NIMISHBHAI PATEL AS MANAGING DIRECTOR

As Shri Nimishbhai Patel, Chairman & Managing Director was interested in this Agenda item, he vacated the Chair and members present elected Shri Paresh Saraiya, Independent Director and Chairman of the Audit Committee of the Company to conduct this Agenda item and thereafter, Shri Paresh Saraiya occupied the Chair.

Shri J. B. Sojitra (Representative of Shri Dinesh Mills Ltd.) proposed the following motion as Special Resolution:

“RESOLVED THAT pursuant to provisions of Section 188, 196, 197, 203 read with Schedule V and the Rules made thereunder and other applicable provisions,

if any of the Companies Act, 2013 Shri Nimishbhai Patel who is also a Managing Director of Shri Dinesh Mills Ltd., be and is hereby re-appointed as Managing Director of the Company for a further period of five years with effect from 14th November, 2015 to 13th November, 2020 without remuneration upon the existing terms & conditions as per the draft Agreement placed before the meeting, initialed by the Chairman for the purpose of identification and the same be executed by any one of the Directors under the Common Seal of the Company pursuant to the provisions of Articles of Association of the Company with the liberty to the Board of Directors of the Company to fix the remuneration at an appropriate time pursuant to the provisions of the Companies Act, 2013 read with Schedule V thereto.”

Smt. Roopaben Patel seconded the motion.

The motion was then put to vote by show of hands and the same was carried out without any vote against and the Chairman declared that the Resolution had been passed with overwhelming majority.

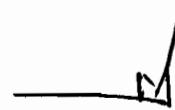
As there was no other business, the meeting was concluded.

The Minutes of 11th AGM held on 27th July, 2016 entered in the Minutes Book on 11th August, 2016.



S. K. Shukla
Company Secretary

Place: Vadodara
Date: 11/08/2016



NIMISH PATEL
CHAIRMAN