

Minutes of the 54<sup>th</sup> Annual General Meeting of the Members of Modella Woollens Ltd. held on Thursday the 29<sup>th</sup> day of September, 2016 at 11.30 a.m. at the Walchand Hirachand Hall, Indian Merchant Chamber Building, #76, Veer Nariman Road, Churchgate, Mumbai -400 020.

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**Time of Commencement: 11.30 p.m.**

**Time of Conclusion: 12.05 p.m.**

**Present:**

Mr. V.K. Grover	Chairman & Managing Director & Member
Mrs. Gopee Grover	Director & Member
Mr. B.K. Khemka	Director & Authorised Representative
Mr. R.K. Chaudhary	Director

(i) **Members Present in person as well as representatives of Bodies Corporate as per the Attendance Register:**

26 Members were present in person including 1 (One) person as authorized representative of a body corporate.

(ii) **Proxies present as per Attendance Register:**

9(Nine) proxies present as recorded in the Attendance Register.

**1. Chairman:**

Mr. V.K. Grover was voted to the Chair.

**2. Quoram:**

The Chairman declared that the requisite quorum was present and called the Meeting to order.

### **3. Welcome Address:**

The Chairman made a welcome address to the Members. He further informed that the Register of Directors' Shareholding, Minutes of the General Meetings, Proxy Forms and Proxy Register were kept on the table and were open for inspection during the meeting.

### **4. Proxies:**

The Chairman informed the Members that the Company had received 9 valid proxies representing 1,91,110 equity shares. The Chairman stated that these were available for inspection by the Members present.

### **5. Notice:**

With the consent of the Members present, Notice convening the Meeting was taken as read.

### **6. Auditors' Report:**

Since no adverse remarks were made by the Auditors in their Report, Audit Report was not required to be read. However, Secretarial Auditor in his Report had made some Adverse remarks and which was read by Mr. Jagdish Joshi.

### **7. Voting Process:**

The Chairman informed the members that pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended ("Rule") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company had provided facility of voting through electronic means (remote e-voting) that the same was conducted from 26/9/2016 to 28/9/2016.

He further informed the members that those members present, who had not cast their vote through remote e-voting, could cast their vote by means of Poll Papers.

The members were informed that Board had appointed Mrs. Jayshree S. Joshi, Proprietress of Jayshree Dagli & Associates, Company Secretaries, to scrutinize the voting as well as Poll Process..

## **8. Agenda:**

The Chairman then proceeded with the businesses to be transacted at the Meeting.

### **Ordinary Business:**

#### **ADOPTION OF BALANCE SHEET AS AT MARCH 31, 2016 AND STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016, ALONG WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON**

The Chairman briefed the Members about the activities of the Company. He then invited queries from the Members on the Audited Financial Statements for the Financial Year ended 31.03.2016, placed for their approval. Members present raised their queries to which Chairman replied satisfactorily.

Mr. Nilesh Shah proposed the following resolution as an Ordinary Resolution which was seconded by Mr. Rajendra D. Joshi.

**“RESOLVED THAT** the audited Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon be and are hereby considered, approved and adopted.”

Being interested in the Agenda, the Chairman requested Mr. B. K. Khemka, to take the Chair to which he kindly consented.

Accordingly Mr. B. K. Khemka took the Chair.

#### **APPOINTMENT OF A DIRECTOR IN PLACE OF MRS. GOPEE GROVER (DIN:00560162) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE- APPOINTMENT:**

The Chairman informed the Members that Mrs. Gopee Grover (DIN:00560162), Director of the Company, would retire by rotation and being eligible had offered herself for re-appointment.

Mr. J.P. Maheshwari proposed the following resolution as an Ordinary Resolution which was seconded by Mrs. Nisha Shenoy.

**“RESOLVED THAT** Mrs. Gopee Grover(DIN:00560162) Director of the Company who retires by rotation and being eligible has offered herself for

re-appointment be and is hereby re-appointed a Director of the Company.”

Thereafter, Mr. B. K. Khemka requested Mr. Vinod Kumar Grover to resume / take the Chair.

Accordingly, Mr. Vinod Kumar Grover took the Chair.

**RATIFICATION OF APPOINTMENT OF M/S. VINAY SANJAY & ASSOCIATES, CHARTERED ACCOUNTANTS, MUMBAI (FRN: 112195W), AS STATUTORY AUDITORS OF THE COMPANY.**

The Chairman informed the Members that M/s. Vinay Sanjay & Associates, Chartered Accountants, Mumbai were appointed as Statutory Auditors of the Company from the conclusion of 53<sup>rd</sup> AGM till the conclusion of 55<sup>th</sup> AGM subject to ratification by Members at every AGM. Therefore, he requested the Members to ratify the appointment of M/s. Vinay Sanjay & Associates, Chartered Accountants, Mumbai to enable them to continue as statutory Auditors of the Company for the FY 2016-17 on such remuneration as may be fixed by the Board of Directors of the Company.

Mr. Pravin Shah proposed the following Resolution as an Ordinary Resolution which was seconded by Mrs. Kalpana Vinod.

**“RESOLVED THAT** appointment of M/s. Vinay Sanjay & Associates, Chartered Accountants, Mumbai (FRN: 112195W), Statutory Auditors of the Company, be and is hereby ratified to hold office until the conclusion of 55<sup>th</sup> Annual General Meeting on such remuneration as may be fixed by the Board of Directors of the Company.”.

The Chairman then ordered poll to be conducted for all 3 resolutions as set out at item no. 1 to 3 of the Notice of the 54<sup>th</sup> AGM. Mrs. Jayshree S. Joshi, Proprietress of M/s Jayshree Dagli & Associates, Company Secretaries, Mumbai, who was appointed as the Scrutinizer to scrutinize the poll was requested to provide her report within 48 hours of the conclusion of the AGM.

The Chairman then requested the members, who had not availed remote e-voting facility for casting their votes, to cast their vote through poll papers which were already provided to them at the Meeting.

## **9. Vote of Thanks:**

There being no other business, the Meeting concluded with a Vote of Thanks to the Chair.

Combined Result of Remote e-Voting and Poll was as under:

### **Item No.1**

Total No. of votes cast –3,97,382

Total Valid Votes- 3,97,376

Total Invalid Votes- 6

No. of votes cast in favour of resolution – 3,97,376

No. of votes cast against resolution – NIL

Result declared- Resolution passed unanimously.

### **Item No.2**

Total No. of votes cast –3,97,382

Total Valid Votes- 3,97,376

Total Invalid Votes- 6

No. of votes cast in favour of resolution – 3,97,376

No. of votes cast against resolution – NIL

Result declared- Resolution passed unanimously.

### **Item No.3**

Total No. of votes cast –3,97,382

Total Valid Votes- 3,97,376

Total Invalid Votes- 6

No. of votes cast in favour of resolution – 3,97,376

No. of votes cast against resolution – NIL

Result declared- Resolution passed unanimously.

(V.K. Grover)  
**Chairman**

Place: Mumbai

Date of Entry: 19/10/2016

Date of Signing: