

MINUTES OF THE PROCEEDINGS OF 1ST (2016-17) AUDIT COMMITTEE OF MODELLA WOOLLENS LIMITED HELD ON WEDNESDAY, 18TH DAY OF MAY, 2016 AT 12.00 NOON., AT 4C, VEER VULCAN INSURANCE BLDG, VEER NARIMAN ROAD, MUMBAI - 400 020.

Time of Commencement of meeting: 12.00 P.M.

Time of Conclusion of meeting: 12.30 P.M.

Present:

Mr. R. K. Chaudhary	Chairman
Mr. B. K. Khemka	Member
Mrs. Gopee Grover	Member

Chairman

Mr. R. K. Chaudhary took the chair to conduct the meeting.

Quorum:

The Quorum being present the Chairman called the meeting to order.

1) To grant leave of absence, if any.

All the members of committee were present.

2) Noting the minutes of preceding meeting

Minutes of the committee meeting held on 04.02.2016 were noted by the members of the committee.

3) To consider and adopt audited financial results for the fourth quarter ended 31.03.2016 and audited accounts for the year ended 31.03.2016

The audited financial results of the Company for the fourth quarter ended 31.03.2016 and audited accounts for the year ended 31.03.2016, draft of which was circulated to the members of the Committee was taken-up for review and discussion.

After due deliberation and review, the committee passed the following resolution, recommending the audited Financial Results for the Quarter ended 31.03.2016 and audited accounts for the year ended 31.03.2016 for approval of the Board of Directors.

RESOLVED THAT the audited Financial Results for the quarter ended 31.03.2016 and audited accounts for the year ended 31.03.2016 be and are hereby reviewed and recommended for approval of the Board of Directors of the Company.”

Vote of Thanks:

There being no other Business the meeting terminated with a vote of thanks to the Chair.

Date of recording of minutes:

Date of signing of minutes by the Chairman:

Place: MUMBAI

**R. K. Chaudhary
CHAIRMAN
(DIN: 02916342)**