

**MINUTES FOR PASSING OF RESOLUTION THROUGH POSTAL BALLOT AND THE RESULTS OF THE SAME WAS DECLARED ON 29<sup>TH</sup> AUGUST, 2016 AT THE CORPORATE OFFICE OF THE COMPANY AT 06.31 P.M.**

**Present:**

1. Mr. Vishnuvhai M. Patel- Chairman & Managing Director
2. Mr. Vasistha C. Patel- Director & Member
3. Mr. Vikram R. Patel- Director & Member
4. Mr. Nitin R. Patel- Director & Member
5. Mr. Tushar D. Shah- Company Secretary

Mr. Vishnubhai Patel took the Chair and welcomed the members present for announcement of results of postal ballot carried out by the Company.

Chairman informed the members that Company had earlier dispatched the Postal Ballot Notice dated July 15, 2016, issued pursuant to Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, for passing the Ordinary Resolution pursuant to provisions of Section 188 of Companies Act, 2013 to approve and ratify Related Party Transactions by postal ballot, to the Members of the Company on 27<sup>th</sup> July, 2016.

Chairman further informed the members that the Board of Directors through a resolution passed at the Board Meeting held on July 15, 2016 had appointed Mr. Ravi Kapoor, Practicing Company Secretary, Proprietor of M/s. Ravi Kapoor & Associates (Membership No. FCS 2587), as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner. He also stated that the Postal Ballot forms and the self-addressed business reply envelopes were also sent for use of Members. The Company had also availed the E-Voting facility offered by CDSL for conducting e-Voting by the members of the Company. The shareholders were requested to return the postal ballot forms duly completed along with the assent (for) or dissent (against), so as to reach the scrutinizer not later than 05:00 p.m. on August 27, 2016.

After due scrutiny of all the postal ballot forms received up to close of working hours on August 27, 2016 (being the last date fixed for return of the duly filed in Postal Ballot forms by the Members). Mr. Ravi Kapoor the scrutinizer appointed by the board has reported the following in his report.

Sr. No.	Particulars	Resolution No. 1		
		No. of postal ballot forms	No. of shares	% of total valid votes
1.	Total number of ballot forms received including e-voting	184	50117401	N.A.
2.	Less : Invalid postal Ballot forms (as per register)	0	0	N.A.

3.	Net Valid Postal Ballot forms (as per register)	184	50117401	100
4.	Postal Ballots voted in favour (Assent) of the resolution including e-voting	182	50117226	99.9997
5.	Postal Ballots voted against (Dissent) the resolution including e-voting	2	175	0.0003

Mr. Vishnubhai M. Patel, Chairman & Managing Director, after receiving the Scrutinizer's Report dated 29<sup>th</sup> August, 2016 announced the Ordinary Resolution as specified in the Postal Ballot Notice dated 15<sup>th</sup> July, 2016, were duly passed by the requisite majority and directed that the following resolution be recorded in the minutes book as the proceedings of general meeting of the members.

The Ordinary Resolution duly approved by the members are as under :

**1. To approve and ratify Related Party Transactions**

**"RESOLVED THAT** pursuant to provisions of Section 188 of Companies Act, 2013, and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Companies (Meetings of Board and its Powers) Rules, 2014 and such other rules as may be applicable and amended from time to time and Securities and Exchange Board of India (LODR) Regulations, 2015, ("**Regulations**") , consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to ratify and enter into Related Party Transactions as defined under section 188 of the Companies Act, 2013 with related party as mentioned in explanatory statement annexed to the notice which were executed prior to the applicability of Regulations and are still under execution and other transactions to be entered into by the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and hereby authorized to determine and finalize the terms & conditions related thereto from time to time and all other matters arising out of the incidental to the transactions and generally to do all acts, deeds, matters and things including variation in amount that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

Place : Ahmedabad  
Date : 29.08.2016

  
Chairman

*Chairman's Initials*

SANKET - Ph. : 26442364, 30027361