

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY MINAL INDUSTRIES LIMITED HELD ON THURSDAY, 22ND SEPTEMBER, 2016 AT 11.00 A.M AT 603, A - WING, MINAL COMPLEX OPP. SAKI VIHAR ROAD, ANDHERI (EAST) MUMBAI - 400 072.

.....

DIRECTORS PRESENT:

Mrs. Sona Parikh	Chairperson
Mr. Amulbhai Patel	Independent Non-Executive Director (Chairman of Audit Committee & Nomination and Remuneration Committee)

Mrs. Sona Parikh [03283751], was nominated unanimously by the members present to Chair the meeting. After her occupation of chair and ascertaining proper quorum being present, the meeting commenced at 11.00 a.m. under her Chairpersonship.

The Chairperson announced that there are total 15 members present as per attendance register including 1 Authorized Representations for 8987585 equity shares representing 4.68 % of the voting capital. She further informed that the company has not received any proxy forms.

The Chairperson informed the shareholders that the Board has granted exemption to the Statutory Auditor of the Company from attending the meeting as per Section 146 of the Companies Act, 2013.

The Chairperson informed the members present that Mr. Shrikant Parikh, Managing Director and Mr. Shankar Bhagat, Non-executive Independent Director could not attend the meeting since they were out of India for official purpose.

The requisite quorum being present, the Chairperson welcomed the members of the company and with the common consent of the member's present; notice convening the 28th Annual General Meeting was taken as read.

The Chairperson after answering queries raised by Shareholders read the Auditors' Report. She also suitably answered the shareholders queries raised on the qualifications as stated out in the Auditors Report.

The Chairperson drew attention that the company had provided the facility of e-voting on all the resolutions as per the agenda of the Annual General Meeting, pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The period for e-voting commenced on Monday, 19th September, 2016 at 9.00 a.m. and will end on Wednesday, 21st September, 2016 at 5.00 p.m.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairperson apprised that Mr. Nitin Sarfare, Practicing Company Secretary, appointed as the Scrutinizer by the Board of Directors, has submitted his Report dated 24th September, 2016 on the results of such e-voting pursuant to e-voting rules whereby the report has to be submitted within 48 hours from the conclusion of AGM.

The Chairperson then recorded the outcome of voting results in consolidation with voting done through ballot papers and e-voting, based on the contents of the report submitted by the scrutinizer.

The Chairman thereafter read the resolutions in respect of the items on the agenda of the Meeting as follows:

Afterwards, the following resolutions were passed.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Resolution 1: To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31st March, 2016 together with the Reports of the Board of Directors and Auditors thereon.

Resolution Required: (Ordinary or Special) _____ Ordinary

Whether Promoter/ Promoter Group are interested in the agenda / resolution _____ No

Category	Mode of Voting	No of Shares Held	No of Votes Polled	% of Votes Polled on outstanding shares (3) = [(2)/(1)] * 100	No of Votes - in Favour	No of Votes against	% of votes in favour on votes polled (6)=[(4)/(2)]* 100	% of votes against on votes polled (7)=[(5)/(2)]*100	
		(1)	(2)	(3) = [(2)/(1)] * 100	(4)	(5)	(6)=[(4)/(2)]* 100	(7)=[(5)/(2)]*100	
Promoter & Promoter Group	E-Voting	114485205	Nil	Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		114485205	114485205	100	114485205	Nil	100	Nil
	Total		114485205	114485205	100	114485205	Nil	100	Nil
Public Institution	E-Voting	12500	Nil	Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		12500	12500	100	12500	Nil	100	Nil
	Total		12500	12500	100	12500	Nil	100	Nil
Public Non-Institution	E-Voting	77402945	149539	0.19	122694	26845	82.05	17.95	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Poll #		10025035	10025035	12.95	10025035	Nil	100	Nil
	Total		77402945	10174574	13.14	10147729	26845	99.74	0.26
Total		191900650	124659779	64.96	124632934	26845	99.98	0.02	

Proposed by:
Seconded by:

Thus, the Ordinary Resolution as contained in Item No. 1 is passed with requisite majority.


CHAIRMAN'S INITIALS

-4-

HELD AT _____ ON _____ TIME _____

Resolution 2: To appoint Director in place of Mrs. Sona Parekh (DIN 03283751), who retires by rotation and being eligible offers herself for re-appointment.

Resolution Required: (Ordinary or Special) Ordinary

Whether Promoter/ Promoter group are interested in the agenda / resolution No

Category	Mode of Voting	No of Shares Held	No of Votes Polled	% of Votes Polled on outstanding shares	No of Votes - in Favour	No of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled	
		(1)	(2)	$(3) = \frac{(2)}{(1)} * 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} * 100$	$(7) = \frac{(5)}{(2)} * 100$	
Promoter & Promoter Group	E-voting	114485205	Nil	Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		114485205	114485205	100	114485205	Nil	100	Nil
	Total		114485205	114485205	100	114485205	Nil	100	Nil
Public Institution	E-voting	12500	Nil	Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		12500	Nil	Nil	Nil	Nil	Nil	Nil
	Total		12500	Nil	Nil	Nil	Nil	Nil	Nil
Public Non-Institution	E-voting	77402945	149539	0.19	122694	26845	82.05	17.95	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		10025035	10025035	12.95	10025035	Nil	100	Nil
	Total		77402945	10174574	13.14	10147729	26845	99.74	0.26
Total		191900650	124659779	64.96	124632934	26845	99.98	0.02	

Proposed by:
Seconded by:

Thus, the Ordinary Resolution as contained in Item No. 2 is passed with requisite majority.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Resolution 3: Ratification of Appointment of Statutory Auditors.

Resolution (Ordinary or Special)		Required: Ordinary							
Whether Promoter/ Promoter group are interested in the agenda / resolution		No							
Category	Mode of Voting	No of Shares Held	No of Votes Polled	% of Votes Polled on outstanding shares	No of Votes – in Favour	No of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled	
		(1)	(2)	$(3) = \frac{(2)}{(1)} * 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} * 100$	$(7) = \frac{(5)}{(2)} * 100$	
Promoter & Promoter Group	E-voting	114485205	Nil	Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		114485205	114485205	100	114485205	Nil	100	Nil
	Total		114485205	114485205	100	114485205	Nil	100	Nil
Public Institution	E-voting	12500	Nil	Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Total		Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public Non-Institution	E-voting	77402945	149539	0.19	122694	26845	82.05	17.95	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		10025035	12.95	10025035	Nil	100	Nil	
	Total		77402945	10174574	13.14	10147729	26845	99.74	0.26
Total		191900650	124659779	64.96	124632934	26845	99.98	0.02	

Proposed by:
Seconded by:

Thus, the Ordinary Resolution as contained in Item No.3 is passed with requisite majority.


CHAIRMAN'S INITIALS

- 6 -

HELD AT _____ ON _____ TIME _____

Resolution 4: RE-APPOINTMENT OF MR. SHRIKANT PARIKH AS MANAGING DIRECTOR:

Resolution Required: (Ordinary or Special)

Special

Whether Promoter/ Promoter group are interested in the agenda / resolution

No

Category	Mode of Voting	No of Shares Held	No of Votes Polled	% of Votes Polled on outstanding shares	No of Votes - in Favour	No of Votes-against	% of votes in favour on votes polled	% of votes against o votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter & Promoter Group	E-voting	114485205	Nil	Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		114485205	114485205	100	114485205	Nil	100	Nil
	Total		114485205	114485205	100	114485205	Nil	100	Nil
Public Institution	E-voting	12500	Nil	Nil	Nil	Nil	Nil	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		12500	Nil	Nil	Nil	Nil	Nil	Nil
	Total		12500	Nil	Nil	Nil	Nil	Nil	Nil
Public Non-Institution	E-voting	77402945	149539	0.19	149539	Nil	100	Nil	
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil	
	Poll #		77402945	10025035	12.95	10025035	Nil	100	Nil
	Total		77402945	10174574	13.14	10174574	Nil	100	Nil
Total		191900650	124659779	64.96	124659779	Nil	100	Nil	

Proposed by:
Seconded by:

Thus, the Special Resolution as contained in Item No.4 is passed with requisite majority.


 CHAIRMAN'S INITIALS

- 7 -

HELD AT _____ ON _____ TIME _____

Resolution 5: APPROVAL FOR ENTERING INTO RELATED PARTY TRANSACTIONS BY THE COMPANY

Resolution Required:
(Ordinary or Special)

Special

Whether Promoter/ Promoter
Group are interested in the
agenda / resolution

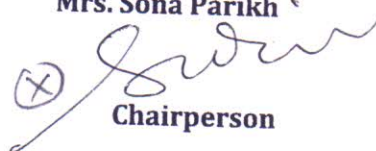
The Promoters being interested in the said resolution abstained from exercising their vote.

Category	Mode of Voting	No of Shares Held	No of Votes Polled	% of Votes Polled on outstanding shares	No of Votes - in Favour	No of Votes-against	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	$(3) = [(2) / (1)] * 100$	(4)	(5)	$(6) = [(4) / (2)] * 100$	$(7) = [(5) / (2)] * 100$
Promoter & Promoter Group	E-voting	114485205	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil
	Poll #		Nil	Nil	Nil	Nil	Nil	Nil
	Total		Nil	Nil	Nil	Nil	Nil	Nil
Public Institution	E-voting	12500	Nil	Nil	Nil	Nil	Nil	Nil
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil
	Poll #		Nil	Nil	Nil	Nil	Nil	Nil
	Total		Nil	Nil	Nil	Nil	Nil	Nil
Public Institution	E-voting	77402945	149539	0.19	122694	26845	82.05	17.95
	Postal Ballot		Nil	Nil	Nil	Nil	Nil	Nil
	Poll #		10025035	12.95	10025035	Nil	100	Nil
	Total		77402945	10174574	13.14	10147729	26845	99.74
Total		191900650	124659779	64.96	124632934	26845	99.98	0.02

Proposed by:**Seconded by:**

Thus, the Special Resolution as contained in Item No. 5 is passed with requisite majority.

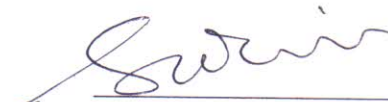
Mrs. Sona Parikh



Chairperson

Date : 26th September, 2016

Place : Mumbai



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

 _____
CHAIRMAN'S INITIALS