



Date- 7th October, 2016

To,
Corporate Relation Department
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai- 400001

To,
Ahmedabad Stock Exchange Limited
Kamdhenu Complex. Panjara Pole,
Ambawadi, Ahmedabad- 380015.

Company Name- Sumeru Industries Limited
Scrip Code- 530445, ISIN- INE764B01029

Subject- Proceedings of 23rd Annual General Meeting

Dear Sir/ Madam,

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015, we are enclosing herewith proceedings of the 23rd Annual General Meeting of the Company held on 23rd September, 2016.

Kindly bring this to the attention of members and investors.

Thanking you,
Yours faithfully,

FOR SUMERU INDUSTRIES LIMITED

N.K. Shah

Nidhi K. Shah

Company Secretary



SUMERU INDUSTRIES LIMITED

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Phone: +91 79 2665 2748, 2665 1357 Fax: +91 79 2665 1664

Corporate Office: "Sumeru" B/H Andaz Party Plot, S. G. Highway Road, Ahmedabad 380 058

CIN No.: L65923GJ1994PLC021479 • Email: investors.sumeru@gmail.com • website: sumerugroup.in

MINUTES OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF SUMERU INDUSTRIES LIMITED HELD ON FRIDAY, 23RD SEPTEMBER, 2016 AT 9:00 AM AT CORPORATE OFFICE OF THE COMPANY AT FINAL PLOT NO.-123, BEHIND ANDAZ PARTY PLOT, NEAR MAKARBA CROSS ROAD, S. G. HIGHWAY ROAD, AHMEDABAD-380051

Directors Present:

| | |
|--------------------------|--|
| Mr. Vipul H. Raja | - Chairman & Managing Director |
| Mr. Bhavin D. Mashruwala | - Independent Director & Chairman of Audit Committee |
| Mr. Ambalal C. Patel | - Independent Director |
| Mrs. Sonal V. Raja | - Woman Director |

Also Present:

Mrs. Nidhi Shah- Company Secretary
Mr. Manish H. Mishra- Chief Financial Officer

By Invitation:

Mr. Kamlesh M. Shah - Secretarial Auditor & Scrutinizer
Mr. Vaibhav N. Shah- Statutory Auditor
Mr. Shailesh Patel- Internal Auditor

Chairman:

Mr. Vipul H. Raja, Chairman and Managing Director being present at the meeting, occupied the chair and presided over the meeting.

Quorum:

The meeting was attended by total 40 members, out of which 37 members were present in person and 3 members were present through their proxies.

Requisite quorum as required under Section 103 of the Companies Act, 2013, being present, the Chairman stated that the meeting was duly constituted and declared that the proceedings be commenced.

Welcome & Introduction:

The Chairman welcomed the members at the 23rd Annual General Meeting of the Company and introduced to the shareholders, the Directors of the Company, who were seated on the dais.

Inspection of Statutory Registers and Records:

The Chairman further stated that the Minutes book and other statutory registers in accordance with Section 170 of the Companies Act, 2013 were available for inspection by the members.

Notice and Auditor's Report of 23rd Annual General Meeting:

With the consent of the members present, the Notice convening the 23rd Annual General Meeting of the Company was taken as read.

The Chairman informed that there are no qualifications, observations or comments on financial transactions or matters in the Auditor's Report which have any adverse effect on the functioning of the Company and then with the consent of members present, the Auditor's Report was taken as read.



The Company Secretary informed that as required under Section 108 of the Companies Act, 2013, the Company had provided e-voting facility to the members to cast their votes electronically in respect of all businesses mentioned in the Notice of AGM dated 30th July, 2016 and that the e-voting facility was kept open for a period of 3(three) days commencing from 9:00 AM on 20th September, 2016 till 5:00 PM on 22nd September, 2016 with a cut-off date as 16th September, 2015.

She further informed that for the benefit of those members who have not cast their votes through e-voting process but attended the Annual General Meeting either in person or through proxy, they can vote by polling paper on the items of business mentioned in the Notice.

The Chairman then after ordered for Poll on all 3 resolutions as set out in the Item No 1 to 3 of the Notice of the 23rd Annual General Meeting and requested all the members and proxy holders present and entitled to vote to participate in the poll. He also informed that M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries was appointed as the Scrutinizer for scrutinizing the e-voting process and voting by ballot paper.

The Chairman informed that the results of voting on each resolution shall be determined by adding the votes of the poll in favour or against a resolution with the electronic votes casted by the members. He declared that on receipt of Scrutinizer's Report on the poll to be conducted, the result of voting shall be declared and would be made available on the website of the Company.

Thanking the members for their participation, the Chairman announced formal closure of the 23rd Annual general Meeting of the Company.

Conduct of poll:

M/s. Kamlesh M. Shah & Co., Practicing Company Secretaries, the scrutinizer conducted the poll, which includes distribution of Polling papers, showing empty Ballot Box to the members, locking and sealing of empty ballot box in the presence of members and proxy holders. After ensuing that all the members and proxy holders participated in the Poll, the Scrutinizer had closed the Poll and took the custody of Polling Box.

Result of the Electronic voting and poll on the resolutions of 23rd Annual General Meeting held on Friday, 23rd September, 2016:

On the basis of Scrutinizer's Report for the electronic voting dated 23rd September, 2016 and the Scrutinizer's report for the poll at the Annual General Meeting dated 23rd September, 2016, the Chairman has announced the result of voting on 24th September, 2016 that all the resolutions as set out in Item no 1 to 3 in the notice of 23rd Annual General Meeting of the company have been duly passed by the requisite majority.

The resolutions as set out in Item no 1 to 3 in the notice of 23rd Annual General Meeting of the company, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 23rd Annual General Meeting of members of the company held on 23rd September, 2016.


Chairman's Initial

ORDINARY BUSINESS:

Resolution No-1

Adoption of Audited Balance Sheet, Audited Profit and Loss Account, Cash Flow Statement for the year ended on 31st March, 2016 alongwith reports of the Directors and Auditors thereon.

Mr. Shailesh P. Patel has proposed the following Ordinary resolution, which was seconded by Mr. Ashvin Chokshi.

"RESOLVED THAT the Audited Balance Sheet, Audited Profit and Loss Account, Cash Flow Statement and notes to the accounts of the Company as at 31st March, 2016 and reports of the Directors and Auditors thereon, be and hereby confirmed, approved and adopted."

Then after, the Chairman invited the members present to raise their questions, if any, on the accounts and answered all questions to their satisfaction.

Voting of resolution:

| Particulars | No. of votes in favour of the resolution | No. of votes against the Resolution | % of no. of votes in favour of the Resolution | % of no. of votes against the Resolution | No. of Invalid votes |
|-------------------------|--|-------------------------------------|---|--|----------------------|
| Remote E-voting | 3,92,66,329 | 0 | 100% | 0 | 0 |
| Voting by polling paper | 29,690 | 0 | 100% | 0 | 0 |
| Total | 3,92,96,019 | 0 | 100% | 0 | 0 |

The above resolution was passed with requisite majority through e-voting and Poll.

Resolution No-2

Re-appointment of Mrs. Sonal V. Raja, who retires by rotation and is eligible for reappointment

Mr. Pallavbhai Shah has proposed the following Ordinary resolution, which was seconded by Mr. Naresh Desai.

"RESOLVED THAT Mrs. Sonal V. Raja, who liable to retire by rotation and being eligible, offered herself for re-appointment, be and hereby reappointed as a director of the Company."

Voting of resolution:

| Particulars | No. of votes in favour of the resolution | No. of votes against the Resolution | % of no. of votes in favour of the Resolution | % of no. of votes against the Resolution | No. of Invalid votes |
|-------------------------|--|-------------------------------------|---|--|----------------------|
| Remote E-voting | 3,25,75,528 | 0 | 100% | 0 | 0 |
| Voting by polling paper | 29,690 | 0 | 100% | 0 | 0 |
| Total | 3,26,05,218 | 0 | 100% | 0 | 0 |

The above resolution was passed with requisite majority through e-voting and Poll.


Chairman's Initial

Resolution No-3**Ratification of appointment of Statutory Auditor**

Mr. Niraj D. Shah has proposed the following Ordinary resolution, which was seconded by Mr. Surendrabhai Shah.

"RESOLVED THAT pursuant to provisions of Section 139 and other applicable provisions of Companies Act, 2013 read with Rule 4 and 6 of the Companies (Audit and Auditors) Rules, 2014, M/s Nitin K. Shah & Co., a firm of Chartered Accountants (CA FIRM Registration Number:107140W), who was appointed as Statutory Auditor of the Company for 3 Financial years i.e. for the financial year 2014-15, 2015-16 and 2016-17 subject to ratification by members in every General Meeting, be and is hereby appointed as Statutory Auditor of the Company for the Financial Year 2016-17 as per remuneration decided by Board of Directors in consultation with the Statutory Auditor."

Voting of resolution:

| Particulars | No. of votes in favour of the resolution | No. of votes against the Resolution | % of no. of votes in favour of the Resolution | % of no. of votes against the Resolution | No. of Invalid votes |
|-------------------------|--|-------------------------------------|---|--|----------------------|
| Remote E-voting | 3,92,66,329 | 0 | 100% | 0 | 0 |
| Voting by polling paper | 29,690 | 0 | 100% | 0 | 0 |
| Total | 3,92,96,019 | 0 | 100% | 0 | 0 |

The above resolution was passed with requisite majority through e-voting and Poll.

Date: 24/09/2016

Place: Ahmedabad



Chairman

Mr. Vipul H. Raja