

HELD AT MUMBAI ON 14.08.2015 TIME 11.00 A.M.**ACRYSIL LIMITED**

(CIN: L26914MH1987PLC042283)

Registered Office:704, Centre Point, J.B. Nagar, Andheri- Kurla Road,
Andheri (East), Mumbai 400 059**MINUTES OF EXTRA-ORDINARY GENERAL MEETING OF THE
COMPANY HELD AT THE INDIAN MERCHANT CHAMBERS, IMC
ROAD, CHURCHGATE, MUMBAI - 400 020 ON FRIDAY, AUGUST
14, 2015 AT 11.00 A.M.****THE FOLLOWING DIRECTORS WERE PRESENT:**

SR. NO.	NAME	DIN	DESIGNATION
1	Mr. Chirag A. Parekh (Member)	00298807	Chairman and Managing Director
2	Mrs. Shetal C. Parekh (Member)	03018222	Director
3	Mr. Jagdish R. Naik (Member)	00030172	Independent Director
4	Mr. Ajit R. Sanghvi	00340809	Independent Director
5	Mr. Pradeep H. Gohil	03022804	Independent Director

In Attendance:

Mr. Damodar H. Sejpal(Member) - Company Secretary,
Ms. Jigisha Wadhwa - an authorised representative
of M/s. P.P. Shah & Co.,
Scrutinizer

AND

34 other members, in person or through proxies were present at the Meeting.

Chairman:

Mr. Chirag A. Parekh (DIN: 00298807) occupied the Chair to lead the Meeting. He welcomed all the Members and Directors of the Company. Thereafter, he ascertained the quorum, and declared that the meeting was duly convened and properly constituted and the proxy register has been signed by the Chairman.

Quorum:

As sufficient Quorum was present, the Chairman called the meeting to order. He then welcomed the Members present to the Extra-ordinary General Meeting of the Company and began with the formal proceedings of the Meeting.

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With the consent of the members present, the Notice convening the Meeting having been circulated in advance to the members, were taken as read.

Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts and Arrangements and Register of Proxies:

Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director informed the meeting that the Register of Directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contracts and Arrangements maintained under Section 189 of the Companies Act, 2013 and the Register of Proxies are kept open and accessible during the continuance of the meeting.

Chairman's Speech

Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director read out his statement and briefly reviewed the working of the Company and informed about the expected performance of the current financial year.

Invitation to the Members to speak:-

Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director of the Company then invited the Members to speak on subjects related to the Company. Among the Members, Mrs. Lekha Shah (ID IN30099910044886), Mr. Beruz (ID IN30090710418337), Mr. Bharat M. Shah (ID 1302820000002153), Mrs. Celestine Mascarenhas (ID 1205140090218), Mr. Aloysius Mascarenhas (ID IN30018312002922).

The Chairman thereupon addressed the queries in general raised by the member speakers and then stated that some of the suggestions made by them would be considered by the Management of the Company at the appropriate time in future.

E-voting Facility:

Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director then informed the Members that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had extended the e-voting facility to the Members of the

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Company from Monday, August 10, 2015 at 9.00 A.M. (IST) and ends on Thursday, August 13, 2015 at 5:00 P.M. (IST) in respect of the Special Business to be transacted at the Extra-ordinary General Meeting. He further informed that Mr. Pradip Shah, Practising Company Secretary was appointed as Scrutinizer in the said process. He then stated that the said Scrutinizers have submitted their report of E-Voting to the Company.

Physical Ballot:

Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director then suggested to the Members, physically present and who had not voted electronically, to cast their vote through physical ballot and instructed the Company Secretary to carry out the physical ballot process for the resolution. He declared that Mr. Pradip Shah, Practising Company Secretary was appointed as Scrutinizer will act as the scrutinizers in the ballot process. Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director further informed that upon completion of voting by physical ballot, the Scrutinizers will count the votes and sign and submit the result to the Company by adding the physical votes to the electronically casted votes in favour and against resolution within 2 working days from the conclusion of the Meeting.

Result of E-Voting and Physical Ballot:

Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director ordered the Poll on the resolutions of Special Business set out in items 1 of the Notice of Extra-ordinary General Meeting.

SPECIAL BUSINESS:

APPROVE ISSUE OF 5,30,976 EQUITY SHARES OF THE COMPANY ON PREFERENTIAL BASIS IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENT) REGULATIONS, 2009 ("ICDR") TO CERTAIN PERSONS / ENTITIES NOT FORMING PART OF THE PROMOTER AND PROMOTER GROUP ("PPG")

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42, 23 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges, where the shares of the Company are listed, provisions of Chapter VII - "Preferential Issue" and other applicable provisions, if any, of the ICDR, the applicable rules, notifications, guidelines issued by various

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authorities, including but not limited to, the Government of India, the Securities and Exchange Board of India ("**SEBI**"), the Reserve Bank of India ("**RBI**") and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to, the SEBI, RBI, the Government of India, etc.), and all such other approvals (including approvals of the existing lenders of the Company, if required), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot 5,30,976 (Five Lacs Thirty Thousands Nine Hundred Seventy Six) fully paid-up equity shares of the Company, having face value of Rs.10/- (Rupees Ten Only) each, at a price of Rs.572/- (Rupees Five Hundred Seventy Two Only) per equity share or the minimum price determined as on the Relevant Date in accordance with Regulation 76(1) of the ICDR and applicable law, whichever is higher, to certain persons / entities as mentioned in the explanatory statement (hereinafter referred to as the "**Investors**" or the "**Proposed Allottees**") whether they are Shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT in accordance with Regulation 71(a) of the ICDR, the "**Relevant Date**", for determining the minimum price of the equity shares being allotted to the Proposed Allottees, on a preferential basis, is July 15, 2015 being the date which is 30 (Thirty) days prior to the date of this general meeting."

"RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank *pari passu* with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period that may be prescribed under Regulation 78 of the ICDR."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Allotment Committee of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding / revising the dates of allotment, deciding and / or finalizing other terms of issue and allotment in consonance with the ICDR, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory,

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regulatory and other appropriate authorities, including but not limited to, SEBI, the RBI, the Government of India, etc. and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares, including utilisation of the issue proceeds and to execute all such deeds, documents, writings, agreements, applications, forms in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Shareholders or otherwise with the intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors, any other Director(s) or officer(s) of the Company to give effect to the aforesaid resolution.”

The results of the E-voting together with the Poll are as under:

Item No. 1	Votes in favour of the Resolution		Votes Against the Resolution		Invalid Votes
	Number of Shares	% of total number of valid votes cast	Number of Shares	% of total number of valid votes cast	Number of Shares
	2337704	99.99	152	0.01	2

The above resolution was passed with requisite majority.

Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director then informed that the Company has applied for In-principal approval to Bombay Stock Exchange (“BSE”) and BSE raised query with regard to allotment of shares to third allottee (Mr. Varun Daga) under provision of regulation 72(2) of the SEBI ICDR Regulations and if required, the Company will approach SEBI for exempting the third allottee (Mr. Varun Daga) from the provisions of regulation 72(2) of the SEBI ICDR Regulations, and, if such exemption is granted to the third allottee (Mr. Varun Daga) by SEBI, then, issuance and allotment of such shares shall be made to the third allottee (Mr. Varun Daga).

Further, it was also discussed that if the Company receives In-principal approval for allotment of shares to third allottee (Mr. Varun Daga) from BSE, then the Company will not approach to SEBI.

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Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director then informed the Meeting that the Result of the polling would be declared by the Company to the Bombay Stock Exchange within 2 working days from the conclusion of the Meeting. He also mentioned that the polling result would be displayed by the Company within 2 working days from the conclusion of the Meeting on the website (www.acrysilcorporateinfo.com) of the Company.

Conduct of Physical Ballot:

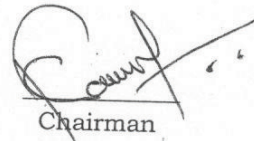
As advised by Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director, Mr. Damodar H. Sejpal, Company Secretary then Conducted the Voting procedure by distributing ballot paper after showing Ballot Box for conducted vote by the Members.

After ensuring that the all members had casted their vote, Ms. Jigisha Wadhwa, an authorised representative of M/s. P.P. Shah & Co., Scrutinizer closed the Voting and took custody of the Ballot Box.

Vote of Thanks:

Mr. Damodar H. Sejpal give a vote of thanks and then Mr. Chirag A. Parekh (DIN: 00298807), Chairman and Managing Director there being no other business to transacted; the meeting was declared the Meeting as concluded.

Date: 28.08.2015
Place: Ahmedabad


Chairman