

MINUTES OF THE 22nd ANNUAL GENERAL MEETING OF GSL NOVA PETROCHEMICALS LIMITED HELD ON TUESDAY, 29TH DAY OF SEPTEMBER, 2015 AT 3:30 P.M AT REGISTERD OFFICE OF THE COMPANY SITUATED AT SURVEY NO. 396 / 403, MORAIYA VILLAGE, SARKHEJ - BAVLA HIGHWAY, TAL. SANAND, DIST. AHMEDABAD - 382210.

Directors present at the Meeting:

Shree Sunil Kumar Gupta	Managing Director and Managing Director of Stakeholders Grievance Committee
Shree Sandeep Goyal	Independent Director and Managing Director of Audit Committee and Nomination & Remuneration Committee
Shree Anil Kumar Singhal	Independent Director

Statutory Auditors present at the Meeting:

Shree J.T. Shah, Proprietor
M/s J. T. Shah & Co. Chartered Accountants

In Attendance:

Miss Dhvani Shah	Company Secretary
Miss Mayanka Gupta	CFO
Mr. Rajendra Mehta	Adviser
Mr. Ronak Mehta	PCA, Scrutinizer.

In the absence of Shree Shyam Gupta, Managing Director of the Company, Shree Sunil Kumar Gupta, Managing Director of the Company took the chair of the Managing Director.

The Managing Director extended a warm welcome to the Shareholders present.

Further, The Managing Director informed that 35 members attended the meeting in person, including bodies corporate through their representatives.

After ascertaining that the requisite quorum for the meeting was present and that the meeting is validly constituted, the Managing Director called the meeting to an order.

The Managing Director informed pursuant to Secretarial Standard that Shree Shyam Gupta, Chairman of the Company is not able to attend meeting due to ill health, Mrs Meenu Maheshwari is not able to attend meeting due to social reasons.

The Managing Director acknowledged the presence of Mr. J.T.Shah, Proprietor of M/s J.T.Shah & Co., Chartered Accountants, the Statutory Auditor of the Company.

Managing Director further informed that the Register of Directors' Shareholding, Register of Members, Proxy Register along with the proxies and original Minutes of the General Meetings were available during the Meeting for inspection by the Members. All material documents referred to in Explanatory Statements to the Notice convening 22nd AGM were also available for inspection by the members.

Managing Director then informed that the Register of Proxies together with proxies were laid on the table and available for inspection to the shareholders till the conclusion of the meeting.

With the permission of the members present at the meeting, the Notice dated 14th August, 2015 convening 22nd Annual General Meeting of the Company, as circulated to the shareholders of the Company, was taken as read.

Thereafter, The Managing Director made presentation on highlighting the performance of the Company and future outlook. The Managing Director addressed the meeting and read out his speech. He invited members for queries. Queries were raised and replied by the Managing Director to the satisfaction of members.

The Managing Director informed that pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and Clause 35B of the Listing Agreement (Including any Statutory Modification or re-enactment thereof for the time being in force), the Company had provided remote e-Voting

facility of NSDL to the shareholders for exercising their voting rights in respect of all the business mentioned in the Notice of AGM. Further, it was also informed that remote e-voting facility was kept open from Saturday, 22nd September, 2015 (10.00 a.m IST) and ends on Monday, 28th September, 2015 (5.00 p.m IST).

The Managing Director further informed that pursuant to provisions of section 107 and 108 of the Companies Act, 2013, the business of the Notice convening the Annual General Meeting would not be voted by show of hands at the Annual General Meeting. It was also informed that as per new Secretarial Standards applicable w.e.f. 1st July, 2015, all resolutions were required to be proposed and seconded by members presents.

The Managing Director further stated that the resolutions prescribed in the Notice of Annual General Meeting of the Company would be passed through poll process by the members/ representatives and proxy holders present at the meeting.

The Managing Director stated that pursuant to the provisions of Section 109 of the Companies Act, 2013 Mr. Ronak Mehta, Practising Chartered Accountant (Membership No. ACA 155872, CP No. 155872) was appointed as Scrutinizer in respect of remote e-voting process and to conduct the poll process in a fair and transparent manner, scrutinize the poll papers and submit his report.

The Company Secretary explained the procedure for exercising the votes by the members, proxy holders and representatives through poll process at the meeting venue.

The Managing Director thereafter, ordered the Poll on resolutions as set out at item no. 1 to 4 of the Notice of 22nd Annual General Meeting and requested all the members and proxy holders present and entitled to cast their votes at the meeting venue, which remained open till the members and proxy holders and representatives had cast their votes.

The Managing Director informed that the results of voting on each resolution shall be determined by adding the votes cast by the members through e-voting and poll process.

The Managing Director concluded meeting informing the members that result will be declared upon receipt of Scrutinizer's Report. He further informed that results shall also be uploaded on the Stock Exchanges where shares of the Company are listed together with the reports of Scrutinizer - both on e-voting and on the Poll and shall be available at the Registered Office of the Company.

The Managing Director requested Mr. Ronak Mehta, Scrutinizer appointed for the poll, after closure of the meeting, to take over the poll proceedings and requested him to submit his Report on Poll process.

The Managing Director thanked the members for their participation and announced formal closure of the 22nd Annual General Meeting of the Company.

Conduct of Poll:

Mr. Ronak Mehta, Scrutinizer conducted the Poll, which included distribution of Polling papers, showing empty Poll boxes to the members and locking and sealing of empty Poll boxes in the presence of members and proxy holders. After ensuring that all members, proxy holders and representatives had cast their votes, the Scrutinizer closed the Poll at around 04:22 p.m. The Scrutinizer then took the custody of poll boxes.

Result of the Electronic voting and poll on the Ordinary and Special Businesses at the 22nd Annual General Meeting of the Company held on Tuesday, the 29th September, 2015.

On the basis of the Scrutinizer's Consolidated Report for the Electronic voting and Poll at the Annual General Meeting, the consolidated summary of which is mentioned hereunder, that all the Resolutions for Ordinary and Special Business as set out at Item No. 1 to 4 in the Notice of the 22nd Annual General Meeting of the Company have been duly passed with the requisite majority.

Item No.	Details of the Agenda	Ordinary / Special Resolution	Votes in favour of the Resolutions		Votes in against of the Resolutions		Status
			No. of Votes - in favour	% of Votes in favour	No. of Votes - against	% of Votes against	
1	Adoption of Financial Statements for the year ended on 31 st March, 2015 and the reports of the Board of Directors and Auditors thereon.	Ordinary	1938870	99.99	20	0.01	Resolution passed with requisite majority
2	Reappointment of Mr. Sunil kumar Gupta (DIN 00008344) as Director of the Company, who retires by rotation and being eligible offers himself for reappointment.	Ordinary	1938870	99.99	20	0.01	Resolution passed with requisite majority
3	Appointment of Statutory Auditors and fixing their remuneration for the F.Y 2015-16	Ordinary	1938870	99.99	20	0.01	Resolution passed with requisite majority
4	Regularize of Mrs. Meenu Maheshwari (DIN 07113136) who appointed as an Additional Director.	Ordinary	1938870	99.99	20	0.01	Resolution passed with requisite majority

The Resolutions for the Ordinary and Special businesses as set out in Item No. 1 to 4 of in the Notice of 22nd Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 22nd Annual General Meeting of the Members held on 29thSeptember, 2015.

ORDINARY BUSINESS

1. ORDINARY RESOLUTION FOR ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31STMARCH, 2015

Proposed by : Mr. Atulbhai Tijoriwala

Seconded by : Mr. Kantilal Ambalal

“Resolved that the Balance Sheet as at 31st March 2015 and Profit and Loss Account for the year ended on 31st March 2015 together with reports of Directors and Auditors thereon be and are hereby received, considered and adopted.”

2. ORDINARY RESOLUTION FOR RE-APPOINTMENT OF SHREE SUNIL KUMAR GUPTA (DIN 00008344) AS A DIRECTOR RETIRING BY ROTATION.

Proposed by :Mr. J.R.MEHTA

Seconded by :Mrs. ARUNABEN MEHTA

“RESOLVED THAT Shri Sunil Gupta who retires by rotation and being eligible offers himself for reappointment be and is hereby reappointed as Director of the Company.”

3. ORDINARY RESOLUTION FOR RE-APPOINTMENT OF STATUTORY AUDITORS AND FIXING THEIR REMUNERATION FOR THE F.Y 2015-16.

Proposed by :Mr. J. M. Patwa

Seconded by :Mr. Kirti kumar V. Shah

RESOLVED THAT in accordance with the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 (Including any statutory modification(s) or re enactments therefore for time being in force) J. T. Shah & Company, Chartered Accountants (ICAI Registration No. 109616W), Ahmedabad be and are hereby appointed Statutory Auditors of the Company to hold office from the conclusion of the 22nd Annual General meeting of the Company till the conclusion of 24th Annual General Meeting , at such remuneration as shall be fixed by the Board of Director of the Company

SPECIAL BUSINESS

4. ORDINARY RESOLUTION FOR REGULARIZE OF MRS, MEENU MAHESHWARI (DIN 07113136) AS A DIRECTOR OF THE COMPANY

Proposed by :Mr. MOHANSINGH TOMAR

Seconded by :Mr. CHANDRESH SONEJI

“RESOLVED THAT Mrs. Meenu Maheshwari, DIN : 07113136, who was appointed as an Additional Director by the Board of Directors as on March, 20 2015 to hold office up to this Annual General


Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom notice under section 160 of the Companies Act, 2013 has been received by the Company from a member signifying his intention to propose her as candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

All the above resolutions were passed with requisite majority through e-voting and Poll process.

Place: Ahmedabad

MANAGING DIRECTOR

Date: 07/10/2015



DIN : 00008344

SUNIL KUMAR GUPTA