



KWALITY LIMITED

(Formerly Known as Kwaliti Dairy (India) Limited)

KDIL HOUSE: F-82, Shivaji Place, Rajouri Garden, New Delhi-110027

Board: +91 11 47006500 (100 Lines) Fax: +91 11 25191800

E-mail: info@kdil.in Website: www.kdil.in

CIN : L74899DL1992PLC255519

Detail of voting results of the Extra Ordinary General Meeting of Kwaliti Limited pursuant to Clause 35A of the Listing Agreement:-

The data as required to be reported to the Stock Exchanges as per Clause 35A of the Listing Agreement.

Date of EGM	Saturday, 18th October, 2014
Total number of Shareholders on record date	21,528
No. of shareholders present in the meeting either in person or through proxy:	
➤ Promoters and Promoters Group	01
➤ Public	461
No. of Shareholders attended the meeting through Video Conferencing	Nil

Details of the Agenda and Voting Results:

Item No.	Details of the Agenda	Type of Resolution	Mode of Voting
1.	Authorization to issue Convertible Warrants on preferential basis.	Special Resolution	e-voting/Poll

4/20/14





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Mode of voting: (Postal ballot/E-voting)

Resolution No. 1: Authorisation for issue of Convertible Warrants on preferential basis.

Promoter/Public	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
Promoter and promoter group	15,21,54,714	15,21,54,714	Nil	15,21,54,714	Nil	100	Nil
Public - Institutional Holders	12,03,278						
Public-others	4,98,28,442	3,898	Nil	3,213	500	82.43	12.83
Total	20,31,86,434	15,21,58,612	Nil	15,21,57,927	500	99.99	0.00

Handwritten signature



CERTIFIED TRUE COPY OF THE PROCEEDING OF EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF KWALITY LIMITED HELD ON SATURDAY, 18th OCTOBER, 2014 AT 10.00 A.M. AT LAVANYA, G.T. KARNAL ROAD, PALLA BAKHTAVARPUR MORD, ALIPUR, DELHI-110036

DIRECTORS PRESENT

Mr. Sanjay Dhingra
Mr. Sidhant Gupta
Mr. Rattan Sagar Khanna

Chairman & Managing Director
Director
Director

Number of Shareholders present in the meeting either in person or through proxy 462

BUSINESS OF THE MEETING:

1. Mr. Sanjay Dhingra, Chairman of the Company took the chair in pursuant to Article 75 of the Article of Association of the Company.
2. After ascertaining that the Quorum was present, the Chairman called the meeting to order.
3. With the unanimous consent of the members present, the notice of the Extra Ordinary General Meeting along with the explanatory statement was taken as read.
4. The Chairman delivered the speech and briefly explained the objects and purpose of raising the funds by issuing Convertible Warrants on preferential basis.
5. The Chairman informed the members the name of the proposed allottees to whom the Convertible Warrants shall be issued, which are as follows:-

Sr. No.	Name and address of the proposed allottee	Category (Promoter/ Non-Promoter)	Names of ultimate Beneficial owners of the proposed allottees
1.	M/s Pashupati Dairies Pvt. Ltd Village Kumarherha, NH-73, Dehradun Road, Saharanpur, U.P.-247001	Non-promoter	Mr. Sidhant Gupta Mr. Ved Parkash Gupta Mrs. Sonika Gupta

For Kwality Limited
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Company Secretary & Compliance Officer

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CHAIRMAN'S INITIALS

			M/s Sidhaant and Sons (HUF)* (Natural Person :- Sidhant Gupta)
			M/s VP Gupta HUF* (Natural Person :- Ved Prakash Gupta)
2.	Mr. Sidhant Gupta X-12, 2nd Floor, Hauz Khas, New Delhi-110016	Non-promoter	Mr. Sidhant Gupta
3.	Mrs. Sonika Gupta X-12, 2nd Floor, Hauz Khas, New Delhi-110016	Non-promoter	Mrs. Sonika Gupta
4.	M/s Sidhant & Sons (HUF) X-12, 2nd Floor, Hauz Khas, New Delhi-110016	Non-promoter	Mr. Sidhant Gupta

* As advised by Bombay Stock Exchange (BSE) the ultimate beneficial owners mentioned above were announced in the EGM.

6. The Register of Members, register of Director's Shareholding and other Statutory Registers required under the provisions of Companies Act, 2013 were kept open for inspection for the members of the Company.
7. The Chairman informed the members that the Company has provided e-voting facility to the members to exercise their voting on the resolution to be considered at the Extra Ordinary General Meeting. To enable members, who had not exercised the e-voting facility, the Chairman ordered a poll to take place. He also informed that the members who had not availed the e-voting facility are requested to exercise their voting through poll.

The reports for e-voting and poll was submitted. As the resolution received sufficient votes, Chairman declared it as passed on the date of Extra Ordinary General Meeting as per the detail given below.

8. AUTHORISATION FOR ISSUE CONVERTIBLE WARRANTS ON PREFERENTIAL BASIS.

Mr. Praveen Kumar proposed and Mr. Ramesh Chandra Malhotra seconded the following resolution be adopted as a Special Resolution.

For Kwality Limited
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Company Secretary & Compliance Officer

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Kwality
REGD.

“RESOLVED THAT pursuant to the provisions of Section 42, Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under and the provisions of Chapter VII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 as amended from time to time (hereinafter referred to as “the Regulations”) and any other applicable guidelines/regulations issued by the Securities and Exchange Board of India (SEBI) and subject to all necessary approvals, consents, permissions and/or sanctions of the Government of India, any other statutory or regulatory authorities, other applicable laws, Reserve Bank of India under the Foreign Exchange Management Act, 1999 (including any statutory modification or enactment thereof, for the time being in force), and the enabling provisions of the Memorandum and Articles of Association of the Company and the provisions of the Listing Agreement entered into with the concerned Stock Exchange(s) where the shares of the Company are listed and subject to such terms and conditions as may be determined by the Board of Directors of the Company (herein after referred to as “The Board” which expression shall include a committee, constituted for the time being in force, thereof) and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and agreed to by the Board, the consent and approval of the Company be and is hereby accorded and the Board be and is hereby authorized to create, offer, issue and allot, from time to time, in one or more tranches, up to 3,10,88,082 (Three Crore Ten Lakh Eighty Eight Thousand Eighty two) Convertible Warrants (“Convertible Warrants”) on preferential basis to proposed allottee by way of conversion of unsecured loan given by the proposed allottee to the company and other proposed allottees for consideration in cash with right to them to apply for and get allotted one Equity Share (“Equity Shares”) of the face value of Re 1/- (Rupees One Only) each for every warrant held by them, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of warrants at Rs 48.25/- (Rupees Forty Eight and Twenty Five paise Only) per Equity Share as determined in accordance with the SEBI regulation and upon such other terms and conditions as may be deemed appropriate by the Board at its absolute discretion.

S. No.	Name of Proposed Allottees	No. of warrants proposed to be issued	Category	Allottee is: Body Corporate/Individual/HUF
1	M/s Pashupati Dairies Private Limited	1,55,44,041	Non promoter	Body Corporate
2.	Mr. Sidhant Gupta	51,81,347	Non promoter	Individual
3.	Mrs. Sonika Gupta	51,81,347	Non promoter	Individual
4.	M/s Sidhaant and Sons (HUF)	51,81,347	Non promoter	HUF

“RESOLVED FURTHER THAT:

- a) The Relevant Date for the purpose of determining the issue price under SEBI (Issue of Capital and Disclosure Requirement) Regulations 2009 relating to the shares to be issued on preferential basis shall be September 18, 2014 i.e 30 days prior to Extra Ordinary General Meeting.

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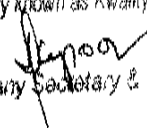
CHAIRMAN'S
INITIALS

- b) The convertible warrants upon conversion into Equity shares referred to above shall in all respect rank pari-passu with the existing fully paid up equity shares of the Company, including entitlement to dividend.
- c) The Equity shares to be so allotted upon exercise of Convertible warrants shall be in dematerialized form and shall be subject to the provisions of Memorandum and Articles of Association of the Company.
- d) The holder of each warrant will be entitled to apply for and obtain allotment of 1 (One) Equity Share of the Face value of Re 1/- each of the company against each warrant at any time after the date of allotment but on or before the expiry of 18 (Eighteen) months from the date of allotment, in one or more tranches. At the time of exercise of entitlement, the warrant holder(s) shall pay the balance 75% of the consideration payable in respect of the warrants being so exercised to the company simultaneously with the allotment of Equity Share by the company pursuant to such exercise. The amount so paid will adjusted/set-off against the issue price of the resultant Equity Share.
- e) In the event the warrant holder (s) does not exercise the convertible warrants within 18 months from the date of allotment of the convertible warrants, the convertible warrants shall lapse and the amount paid shall stand forfeited by the Company.
- f) The aforesaid convertible warrants allotted on preferential basis shall be locked in from the date of trading approval granted from the Exchanges for such period as prescribed in Regulation 78 of SEBI (ICDR) Regulations, 2009.
- g) In terms of Regulation 74 of the SEBI (ICDR) Regulations, 2009, allotment of Convertible Warrants in the present Preferential Issue will be made within a period of 15 days from the date of passing of the aforesaid Resolution

RESOLVED FURTHER THAT that for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion deem necessary, desirable, incidental or expedient to the issue or allotment of the aforesaid Warrants and listing of the Equity Shares on exercise with the Stock Exchange(s) as appropriate and to clarify, resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said Warrants, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they 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 authorized 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."

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Company Secretary & Compliance Officer

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CHAIRMAN'S
INITIALS

Total Votes	Total Votes Received on e-voting & Poll	Invalid Votes	In Favor		Against	
			No. of votes	%	No. of votes	%
20,31,86,434	15,21,58,612	Nil	15,21,57,927	99.99	500	0.00

The resolution is passed as Special Resolution.

9. The meeting ended with vote of thanks to the Chair.

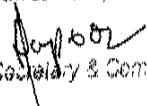


Place: New Delhi

Date: October 18, 2014

Sanjay Dhingra
Chairman & Managing Director
(DIN: 00025376)

For Kwality Limited
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 Company Secretary & Compliance Officer

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CHAIRMAN'S
 INITIALS