

Minutes of the proceedings of the 83rd Annual General Meeting of the Members of Sintex Industries Limited, held on Friday, the 1st day of August, 2014 at 10:30 a.m. at the Registered Office of the Company, situated at Kalol (N.G.) – 382 721

Present:

1. Mr. Dinesh B. Patel	Chairman
2. Mr. Arun P. Patel	Vice Chairman
3. Mr. Ramnikbhai H Ambani	Director
4. Mr. Ashwin L. Shah	Director and Chairman of Audit Committee & Chairman of Investor's Grievances Committee
5. Dr. Lavkumar Kantilal	Director
6. Mrs. Indira J. Parikh	Director
7. Mr. Rahul A Patel	Managing Director (Group)
8. Mr. Amit D Patel	Managing Director (Group)
9. Mr. S.B. Dangayach	Managing Director

Also Present:

Shri Hitesh T. Mehta	Company Secretary
Shri Gaurav J. Shah	Chartered Accountant, Partner, Deloitte Haskins & Sells, the Statutory Auditors of the Company

Members:

Total 129 Members were present in the meeting out of which 67 Members holding 4,12,77,276 equity shares were present through Proxies and 62 Members were present in person.

Chairman of the meeting:

Pursuant to Article 93 of the Articles of Association of the Company, Mr. Dinesh B. Patel, Chairman of the Board of Directors occupied the Chair.

The Chairman extended a warm welcome to the Members at the 83rd Annual General Meeting.

The requisite quorum being present, the Chairman called the meeting to order.

The Chairman placed before the meeting the Auditors' Certificate issued by M/s. Deloitte Haskins & Sells, Chartered Accountant in respect of ESOP scheme approved by shareholders in their EGM held on February 24, 2006 pursuant to clause 14 of SEBI (ESOP and ESPS) Guidelines, 1999.

The Chairman also informed that the Register of Directors' Shareholdings pursuant to Section 307 of the Companies Act, 1956 was on the table and same was available for inspection by the members.



Notice of the meeting:

With the consent of the members present, the Notice dated 4th July, 2014 convening the meeting was taken as read.

Mr. L.M. Rathod, the Group CFO read out the Auditors' Report & Annexure to the Auditors' Report.

Chairman's Speech:

Mr. Dinesh B. Patel, Chairman addressed the members and briefed about the performance and operations of the Company for the Financial Year 2013-14 and its future plans.

Then after, the following resolutions were moved.

ORDINARY BUSINESS

Resolution No. 1

(As an Ordinary Resolution)

Proposed by: Mr. Dinesh B. Patel
Seconded by: Mr. Kiritbhai K. Soni

"RESOLVED THAT (i) the Balance Sheet as at March 31, 2014; (ii) the Profit and Loss Account for the year ended March 31, 2014; and (iii) the Reports of the Directors and the Auditors of the Company thereon, be and the same are hereby received and adopted."

Many shareholders expressed their satisfaction on the performance of the Company and congratulated the management for recommending dividend uninterruptedly and dividend this year at Rs. 0.70 per share of Re. 1/- despite slow down of economy. Mr. Amit D. Patel, Managing Director (Group) replied point wise, the queries raised by the shareholders to their satisfaction.

The Chairman then put the resolution for adoption of the Audited Accounts with the Reports of Directors and Auditors thereon to vote and on show of hands the resolution was declared as carried unanimously.

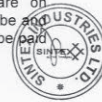
"CARRIED UNANIMOUSLY"

Resolution No. 2

(As an Ordinary Resolution)

Proposed by: Mr. Jaswantlal C. Modi
Seconded by: Mr. Prahaladbhai A. Dabhi

"RESOLVED THAT a dividend at the rate of ₹ 0.70 per Equity share on 33,05,96,786 Equity Shares of ₹ 1/- each aggregating to ₹ 23,14,17,750.20/- be and is hereby declared as dividend for the Financial Year 2013-14 and the same be



to the members whose shares appear on the Register of Members on 1st August, 2014."

There being, No Comments/Queries, the resolution was put to vote and on a show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Resolution No. 3

(As an Ordinary Resolution)

Proposed by: Mr. Praful N. Pasawala
Seconded by: Mr. Atul N. Pasawala

"RESOLVED THAT Mr. Rahul A. Patel, a Director of the Company, who retires by rotation at this meeting, be and is hereby reappointed as a Director of the Company whose period of office shall be liable to determination of retirement of directors by rotation."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Resolution No. 4

(As an Ordinary Resolution)

Proposed by: Mrs. Varshaben B. Trivedi
Seconded by: Mr. Kirit B. Pasawala

"RESOLVED THAT Mr. Satyanarayan B. Dangayach, a Director of the Company, who retires by rotation at this meeting, be and is hereby reappointed as a Director of the Company whose period of office shall be liable to determination of retirement of directors by rotation."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Resolution No. 5

(As an Ordinary Resolution)

Proposed by: Mr. Rajanbhai A. Bhavsar
Seconded by: Mr. Sudhirschandra G. Shah



"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, M/s Shah & Shah Associates, (FRN 113742W), Chartered Accountants, Ahmedabad, be and are hereby appointed as Statutory Auditors of the Company, in place of M/s Deloitte Haskins & Sells, Chartered Accountants, Ahmedabad, the retiring Auditors, to hold office from the conclusion of this Annual General Meeting till the conclusion of 88th Annual General Meeting of the Company, at a remuneration which may be decided by the Board of Directors in consultation with the Auditors, plus applicable Service tax and reimbursement of out of pocket expenses incurred by them for the purpose of audit."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

SPECIAL BUSINESS

Resolution No. 6

(As an Ordinary Resolution)

Proposed by: Mr. Bharat G. Tripathi
Seconded by: Mr. Shaji V. Nair

"RESOLVED THAT pursuant to the provision of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder reads with Schedule IV to the Companies Act, 2013, Mr. Ramnikbhai H. Ambani (holding DIN : 00004785), Director of the Company who retires by rotation at the AGM and in respect of whom the Company has received notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Ramnikbhai H. Ambani as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 86th Annual General meeting of the Company in the calendar year 2017, not liable retire by rotation."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

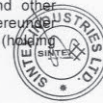
"CARRIED UNANIMOUSLY"

Resolution No. 7

(As an Ordinary Resolution)

Proposed by: Mr. Vinodrai J. Pandya
Seconded by: Mr. Kinnarkumar N. Shah

"RESOLVED THAT pursuant to the provision of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder reads with Schedule IV to the Companies Act, 2013, Mrs. Indira J. Parikh (holding



DIN : 00143801), Director of the Company who retires by rotation at the AGM and in respect of whom the Company has received notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Indira J. Parikh as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 86th Annual General meeting of the Company in the calendar year 2017, not liable retire by rotation."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Resolution No. 8

(As an Ordinary Resolution)

Proposed by: Mr. Ketan P. Patel
Seconded by: Mr. Vitthalbhai A. Desai

"RESOLVED THAT pursuant to the provision of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder reads with Schedule IV to the Companies Act, 2013, Dr. Rajesh B. Parikh (holding DIN : 00171231), Director of the Company who retires by rotation at the AGM and in respect of whom the Company has received notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Rajesh B. Parikh as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 86th Annual General meeting of the Company in the calendar year 2017, not liable retire by rotation."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

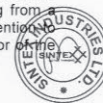
"CARRIED UNANIMOUSLY"

Resolution No. 9

(As an Ordinary Resolution)

Proposed by: Mr. Kinnarkumar N. Shah
Seconded by: Mr. Bhailal Mistry

"RESOLVED THAT pursuant to the provision of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder reads with Schedule IV to the Companies Act, 2013, Dr. Lavkumar Kantilal Shah (holding DIN : 01572788), Director of the Company who retires by rotation at the AGM and in respect of whom the Company has received notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Lavkumar Kantilal Shah as a candidate for the office of director



Company, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 86th Annual General meeting of the Company in the calendar year 2017, not liable retire by rotation."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Resolution No. 10

(As an Ordinary Resolution)

Proposed by: Mr. Girish I. Raval
Seconded by: Mr. Jayendra B. Jani

"RESOLVED THAT pursuant to the provision of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder reads with Schedule IV to the Companies Act, 2013, Dr. Narendra K. Bansal (holding DIN : 03086069), Director of the Company who retires by rotation at the AGM and in respect of whom the Company has received notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Dr. Narendra K. Bansal as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 86th Annual General meeting of the Company in the calendar year 2017, not liable retire by rotation."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

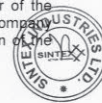
"CARRIED UNANIMOUSLY"

Resolution No. 11

(As an Ordinary Resolution)

Proposed by: Mr. Vipul N. Kothari
Seconded by: Mr. Vinodrai J. Pandya

"RESOLVED THAT pursuant to the provision of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder reads with Schedule IV to the Companies Act, 2013, Mr. Ashwin Lalbhai Shah (holding DIN : 00171364), Director of the Company who retires by rotation at the AGM and in respect of whom the Company has received notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Ashwin Lalbhai Shah as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of the 86th Annual General meeting of the Company in the calendar year 2017, not liable retire by rotation."



86th Annual General meeting of the Company in the calendar year 2017, not liable retire by rotation."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Resolution No. 12

(As an Special Resolution)

Proposed by: Mr. Bhailal Mistry
Seconded by: Mr. Miral R. Shah

"RESOLVED THAT in supersession of the earlier resolution passed at the 81st Annual General Meeting of the members of the Company held on 17th September, 2012 the consent of the Company be and is hereby accorded under the provisions of Section 180(1)(c) of the Companies Act, 2013 to the Board of Directors to borrow from time to time such sum or sums of money as they may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from cash credit arrangement, discounting of bills and other temporary loans obtained from company's bankers in the ordinary course of business) and remaining outstanding at any point of time will exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose; Provided that the total amount up to which monies may be borrowed by the Board of Directors and which shall remain outstanding at any given point of time shall not exceed the sum of Rs.7000 crores (Rupees Seven thousand crores)."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Resolution No. 13

(As an Ordinary Resolution)

Proposed by: Mr. Hardik M. Raval
Seconded by: Mr. Vipul N. Kothari

"RESOLVED THAT pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and SEBI (Issue and Listing of Debt Securities) Regulations, 2008, including any amendment, modification, variation or re-enactment thereof, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Comm



thereof), to issue Redeemable Non-Convertible Debentures (NCDs) for cash, up to an amount not exceeding Rs. 600 Crores (Rupees six hundred crores only), under one or more self disclosure document, during the period commencing from the date of this meeting hereof until the conclusion of 84th (Eighty Forth) Annual General Meeting, on a private placement basis on such terms and conditions as the Board may deem fit and appropriate for each series as the case may be."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto."

"RESOLVED FURTHER THAT the board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s) and/or officer(s) of the Company, to give effect to the resolution."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Resolution No. 14

(As an Ordinary Resolution)

Proposed by: Mr. Rajesh Zaveri
Seconded by: Mr. Girish I. Raval

"RESOLVED THAT the approval of the Company be and is hereby accorded, in terms of Section 180 (1) (a) and all other applicable provisions of the Companies Act, 2013 to the Board of Directors of the Company to create mortgage and/or to create charge, in addition to the mortgagees charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may, in its absolute discretion, determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of the lender(s), Agent(s) and Trustee(s) for securing any of the Securities and Debentures and / or the borrowings of the Company availed/to be availed (in foreign currency and/or rupee currency), subject to the limits approved under Section 180 (1) (c) of the Companies Act, 2013 together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation/fluctuation in the rates of exchange and all other moneys payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into/to be entered into between the Company and the lender(s)/agent(s) and trustee(s), in respect of the said loan / borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be



stipulated in that behalf and agreed to between the Board or Committee thereof and the lender(s)/agent(s)/trustee(s)."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board is hereby authorised to finalize, settle and execute such documents / deeds / writings / papers / agreements as may be required and do all such acts, deeds, matters and things, as may be deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in relation to creating mortgages/charges as aforesaid."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee of directors and/or any member of such committee, with power to the said committee to sub-delegate its powers to any of its directors, or chief executive officer or any other officer or officers of the Company to give effect to the aforesaid resolutions."

There being, No Comments/Queries, the resolution was put to vote and on show of hands the resolution was declared as carried unanimously.

"CARRIED UNANIMOUSLY"

Thereafter, the meeting concluded with a vote of thanks to the Chair proposed by Mr. Arunkumar J. Modi and seconded by Mr. Prahaladbhai A. Dabhi.

The Chairman thanked the Members for their active participation at the meeting.

Place: Kalol (N.G.)

Date: August 1, 2014

CHAIRMAN

For Sintex Industries Limited

Hitesh T. Mehta
Company Secretary