Saraswati REGD.

RAJASTHAN PETRO SYNTHETICS LIMITED

MINUTES OF THE THIRTY THIRD ANNUAL GENERAL MEETING OF THE SHARAHOLDERS OF RAJASTHAN PETRO SYNTHETICS LIMITED HELD ON MONDAY THE 28TH DAY OF SEPTEMBER 2015 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 8, KUSHAL BAGH, ROAD NO-3, UNIVERSITY ROAD, UDAIPUR-313001 (RAJASTHAN) AT 11.00AM.

PRESENT

1. Mr. Bhagat Ram Goyal, Chairman of Audit Committee & Stakeholders Relationship Committee and Independent Director
2. Mr. Sajjan Singh Shaktawat, Director
3. Mr. Rishabh Goyal, Director
4. Ms. Sunita Rana, Independent Director
5. Mr. Gaurav Verma, Company Secretary
6. Mr. Mukesh Sharma, Partner, M.B.R. & CO. Statutory Auditors
7. Mr. Maneesh Gupta, Practising Company Secretary, Scrutinizer

MEMBERS PRESENT

The Meeting was attended by 36 shareholders out of which 32 Shareholders are in person and 4 shareholders are in Proxy.

Mr. S.S. Shaktawat, Director welcomed the members present.

Proposed by Shri K. Sukumaran, representing M/s KFL Infra & Logistics Pvt. Ltd. and seconded by Shri Mohan Singh representing M/s Anubhav Minerals Pvt. Ltd., Shri B.R. Goyal was elected as Chairman of the Meeting.

The Chairman announced that Register of Directors and Key Management Personnel along with their Shareholdings under Section 170 and Register of Contracts under Section 189 of the Companies Act 2013 with other Statutory Registers are kept open for inspection by the shareholders at the venue and the same are accessible during the continuance of the meeting.

Thereafter the Chairman addressed the members and sought their permission to take the Notice convening AGM, Statement of Accounts, Auditor's and Director's Report thereon as read, which was granted.

The Chairman further informed the members that the items to be transacted, would be taken up one by one, and thereafter, voting through Ballot shall be taken up for all the resolutions at the end and result shall be declared after the same are compiled by the Scrutiniser.

The Chairman then read out the following items to be transacted in the meeting, one by one:

1. <u>Adoption of Financial Statements, Board and Auditors Report for the year ended 31st March,2015</u>

B Ram Goyal

CHAIRMAN'S INITIALS

Following resolution was proposed by Shri S.S. Shaktawat and seconded by Shri. J.K. Nagar, as an Ordinary Resolution:

"Resolved that the financial statements of the Company for the year ended 31st March,2015 including the audited Balance Sheet as at 31st Macrh,2015 and Statements of Profit and Loss for the year ended on that date and Reports of the Board of Directors and Auditors thereon be and are hereby received and adopted."

The Chairman informed that voting through Ballot on the item shall be taken up at the end and ballot for the same shall be distributed for the same and results of voting shall be declared after being compiled by the Scrutinizer.

2. Re-appointment of Shri Rishabh Goel

Following resolution was proposed by Shri Mohan Singh and seconded by Shri S.S. Shaktawat, as an Ordinary Resolution:

"Resolved that Sh. Rishabh Goel (DIN: 06888389), who retires by rotation, be and is hereby re-appointed as a director of the Company."

The Chairman informed that voting through Ballot on the item shall be taken up at the end and ballot for the same shall be distributed for the same and results of voting shall be declared after being compiled by the Scrutinizer.

3. Appointment of Statutory Auditors

Following resolutions was proposed by Ms. Jai Laxmi Shaktawat and seconded by Shri. Mohan Singh, as an Ordinary Resolution:

"Resolved that M/s M.B.R. & Co., (Firm Regn. No. 021360N) Chartered Accountants, the retiring auditors, be and are hereby appointed as Auditors of the Company to hold the office from the conclusion of the 33rd Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company."

The Chairman informed that voting through Ballot on the item shall be taken up at the end and ballot for the same shall be distributed for the same and results of voting shall be declared after being compiled by the Scrutinizer.

4. Appointment of Mr. B.R. Goyal as an Independent Director of the Company

Following resolutions was proposed by Shri. Mohan Singh and seconded by Shri.K Sukumaran, as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Ac. 2013, Mr. B.R.Goyal (DIN 01659885) whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Mr. B.R.Goyal 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 5 consecutive years upto the conclusion of 38th Annual General Meeting of the Company, not liable to retire by rotation."

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The Chairman informed that voting through Ballot on the item shall be taken up at the end and ballot for the same shall be distributed for the same and results of voting shall be declared after being compiled by the Scrutinizer.

5. Appointment of Ms. Sunita Rana (DIN: 01526248) as an Independent Woman Director

Following resolutions was proposed by Ms. Jai Laxmi Shaktawat and seconded by Shri. Mohan Singh, as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 149, 150, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and clause 49 of the Listing Agreement, amended up to the date, Ms. Sunita Rana (DIN:01526248) as additional Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the company has received a notice in writing under section 160 of the Companies Act,2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 38th Annual General Meeting of the Company in the Calendar Year 2020."

The Chairman informed that voting through Ballot on the item shall be taken up at the end and ballot for the same shall be distributed for the same and results of voting shall be declared after being compiled by the Scrutinizer.

The Chairman informed that in compliance with the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management & Administration) Rules 2014 and Clause 35B of the Listing Agreement (s), the Company had provided e- voting facilities and ballot forms to the shareholders who had not exercised their votes through e-voting, to enable them to vote on all the resolutions proposed in the notice of Annual General Meeting.

He further informed that Mr. Maneesh Gupta, Practising Company Secretary was appointed as Scrutinizer for conducting the above e-voting and ballot process in a fair and transparent manner.

The voting commenced thereafter and after casting the votes by all the eligible members and proxies present in the meeting, the Scrutinizer concluded the voting. The Scrutinizer then opened the Ballot box in the presence of two members and after counting the votes submitted a draft consolidated Report on e-voting and voting by poll to the Chairman.

It was furhter informed that the scrutinizer would submit his final report on 30th September,2015 and the results on the e-voting and the poll taken at this Annual General Meeting along with Scrutinizer's Report would be placed on the website of the Company and to the Central Depository Security Limited within the 2 (two) days of the passing of the resolutions and the results would also be communicated to the Stock Exchange.

Summary of the Consolidated Voting Results as submitted by the Scrutinizer to the Chairman of the Meeting was as under:

CHAIRMAN INITIALS

RESOLUTION NO.1: Adoption of Financial Statements, Board and Auditors report

"**RESOLVED THAT** the Statement of Profit & Loss, Balance Sheet, Report of Directors and Auditor's for the financial year ended 31st March, 2015 be and are hereby received and adopted."

(i) Voted in favour of resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	10	9526152	100
Ballot	27	20210	100
Total	37	9546362	100

(ii) Voted against the resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	NIL	NIL	NA
Ballot	NIL	NIL	NA
Total	NIL	NIL	NA

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NIL
Ballot	2	NA
Total	2	NA

RESOLUTION NO. 2: Re-Appointment of Sh. Rishabh Goel

"**RESOLVED THAT** Re-appointment of Mr. Rishabh Goel, (DIN-06888389), who retires by rotation and, being eligible, offer himself for re-appointment be and is hereby re-appointed as a director of the Company."

(i) Voted in favour of resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	10	9526152	100
Ballot	27	20210	100
Total	37	9546362	100

CHAIRMAN'S INITIALS

(ii) Voted against the resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	NIL	NIL	NA
Ballot	NIL	NIL	NA
Total	NIL	NIL	NA

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NIL
Ballot	2	NA
Total	2	NA

RESOLUTION NO. 4: Appointment of Mr. B.R. Goyal as an Independent Director of the Company.

"**RESOLVED** THAT pursuant to Section 149, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the Companies Act, 2013, Mr. B.R. Goyal (DIN 01659885) whose period of office is liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying his intention to propose Mr. B.R. Goyal 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 5 consecutive years upto the conclusion of the 38th Annual General Meeting of the Company , not liable to retire by rotation."

(i) Voted in favour of resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	10	9526152	100
Ballot	27	20210	100
Total	37	9546362	100

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(ii) Voted against the resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	NIL	NIL	NA
Ballot	NIL	NIL	NA
Total	NIL	NIL	NA

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NIL
Ballot	2	NA
Total	2	NA

RESOLUTION NO.3: Appointment of Statutory Auditors

"**Resolved that** M/s M.B.R. & Co., (Firm Registration No. 021360N) Chartered Accountants, the retiring auditors, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of the 33rd Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company."

(i) Voted in favour of resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	10	9526152	100
Ballot	27	20210	100
Total	37	9546362	100

CHAIRMAN INITIALS

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(ii) Voted against the resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	NIL	NIL	NA
Ballot	NIL	NIL	NA
Total	NIL	NIL	NA

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NIL
Ballot	2	NA
Total	2	NA

RESOLUTION NO.5: Appointment of Ms. Sunita Rana (DIN: 01526248) as an Independent Director :

"**RESOLVED THAT** pursuant to Section 149, 150, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, amended up to the date, Ms. Sunita Rana (DIN: 01526248) as additional Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 38th Annual general Meeting of the Company in the Calendar Year 2020."

CHAIRMAN'S INITIALS

(i) Voted in favour of resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	10	9526152	100
Ballot	27	20210	100
Total	37	9546362	100

(ii) Voted against the resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	NIL	NIL	NA
Ballot	NIL	NIL	NA
Total	NIL	NIL	NA

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NIL
Ballot	2	NA
Total	2	NA

As there was no other business to transact, the meeting ended with vote of thanks to the Chair.

Dated: 30/09/2015

CHAIRMAN

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(ii) Voted against the resolution:

Type of Voting	Numbers of Members voted	Number of Votes Cast in favour of resolution	% of total number of valid votes cast
E-Voting	NIL	NIL	NA
Ballot	NIL	NIL	NA
Total	NIL	NIL	NA

(iii) Invalid Votes:

Type of Voting	Total Number of members whose votes were declared invalid	Total number of votes cast by them
E-Voting	NIL	NIL
Ballot	2	NA
Total	2	NA

RESOLUTION NO.5: Appointment of Ms. Sunita Rana (DIN: 01526248) as an Independent Director :

"**RESOLVED THAT** pursuant to Section 149, 150, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement, amended up to the date, Ms. Sunita Rana (DIN: 01526248) as additional Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office, for five consecutive years for a term up to the conclusion of the 38th Annual general Meeting of the Company in the Calendar Year 2020."

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