

28th December, 2018

To,

Corporate Relations Department BSE Limited P.J.Towers, Dalal Street Mumbai – 400 001	Corporate Relations Department The National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra East, Mumbai – 400059
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Dear Sir,

Sub: Summary of the proceedings of the 30th Annual General Meeting of the members of Value Industries Limited held on 28th December, 2018.

This is with reference to the provisions of Regulation 30, Part A of Schedule III, of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In this connection, we hereby submit the summary of the proceedings of the Annual General Meeting as under:

The Thirtieth Annual General Meeting (“Meeting”) of the Company was held on Friday, 28th December, 2018 at the Registered Office of the Company at 14 K. M. Stone, Aurangabad - Paithan Road, Village: Chittegaon, Taluka Paithan, District: Aurangabad - 431 105 (Maharashtra) at 3:00 p.m.

The members were informed that Hon'ble National Company Law Tribunal, Mumbai Bench, Mumbai ('NCLT'), vide an order dated 5th September, 2018 has admitted the reference for initiation of Corporate Insolvency Resolution Process ('CIRP') in respect of the Company under Section 7 of the Insolvency and Bankruptcy Code, 2016 ('IBC'). By the said order Mr. Dushyant Dave (IP Registration No. IBBI/IPA-003/IP-P00061/2017-18/10502) has been appointed as an Interim Resolution Professional under the provisions of IBC. As per Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended and the same has been vested with and exercised by Mr. Dushyant Dave, Interim Resolution Professional appointed under the provisions of IBC. Further, Mr. Dushyant Dave has been appointed as the Resolution Professional at the meeting of the Committee of Creditors held on 3rd October, 2018.

The members present at the meeting elected Mr. Ramdas Shirke, a Member of the Company as chairman to preside over the meeting. the Board of Directors had appointed Mr. Sagar R. Deo (CP No. 11547), Company Secretary in Whole-Time Practice, as a Scrutinizer for conducting the voting by Ballot at the Meeting and remote e-voting process in fair and transparent manner.

Corp. Off.: 171-C, Floor-17, Plot-224, C Wing, Mittal Court, Nariman Point Mumbai – 400021. T.: (022) 66113500, F.:(022) 66551985, 22631307

Regd. Off.: 14 KM STONE AURANGABADPAITHAN ROAD, VILLAGE CHITTEGAON TAL-PAITHAN AURANGABAD 431005
T.: 91-0240-2644507/9/10/12/16 F.: 91-0240-2644506

Mr. Dushyant Dave, Resolution Professional of the Company, Mr. Datta U Kadam, Partner, S. Z. Deshmukh & Co., Statutory Auditor of the Company and Ms. Samridhi Kumari, Company Secretary of the Company were present at the meeting. Further, the Meeting was attended by 30 Members (inclusive of representatives of 06 bodies corporate) and 09 proxies.

Mr. Ramdas Shirke, presided over the Meeting. The requisite quorum being present the Chairman called the Meeting to order.

The Chairman of the AGM, at the end of discussion on the resolution(s), allowed voting by Ballot as provided in clauses (a) to (h) of sub-rule (1) of Rule 21 of Companies (Management and Administration) Rules, 2014, for all those members who were present at the annual general meeting and had not casted their vote by availing the remote e-voting facility. Clarifications were provided to the queries raised by the members. The Chairman informed that the Company had provided the Members the facility to cast their vote electronically, on all resolutions set forth in the Notice. The Members who had casted their votes by remote e-voting and participated in the Meeting even after exercising their right to vote through remote e-voting were not allowed to cast vote again at the Meeting.

The Chairman further informed that the Board of Directors had, prior to commencement of Corporate Insolvency Resolution Process, appointed Mr. Sagar R. Deo (CP No. 11547), Company Secretary in Whole-Time Practice, as Scrutinizer to supervise the e-voting and ballot voting process. After the conclusion of voting at the AGM, votes casted by Ballot at the AGM were counted, thereafter votes casted through remote e-voting votes were unblocked, in the manner provided in the Rules.

The Scrutinizer submitted her report to the Chairman of the Meeting.

The following business(es) were transacted at the AGM:

Ordinary Business:

1. Ordinary Resolution pursuant to the provisions of Section 129 of the Companies Act, 2013, and the Rules made there under, to consider Adoption of Standalone and Consolidated Audited Statement of Profit and Loss for the financial year ended 31st March, 2018 and the Audited Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.

Special Business:

2. Ordinary Resolution pursuant to the provisions of Sections 149, 152, 160 and the Rules made thereunder, to appoint/confirm Mr. Deepak Anant Pednekar (DIN: 07639771) as an Independent Director at the ensuing Annual General Meeting.

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The Chairman declared the results as under:

Resolution No	Nature of Resolution	Status of Resolution Assented/Dissented (Passed or not)
1	Adoption of Audited Statement of Profit and Loss for the financial year ended 31st March, 2018 and the Audited Balance Sheet as at that date together with the Reports of the Board of Directors and Auditors thereon.	Assented (Passed) by requisite majority.
2	Confirmation/Appointment of Mr. Deepak Pednekar(DIN: 07639771) as an Independent Director.	Assented (Passed) by requisite majority.

You are kindly requested to take the same on record.

Thanking you.
Yours truly,

VALUE INDUSTRIES LIMITED
(A Company under Corporate Insolvency Resolution
Process by NCLT order dated 5th September, 2018)



SAMRIDHI KUMARI
COMPANY SECRETARY
ACS: A54714

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