

MINUTES OF RESOLUTION PASSED THROUGH POSTAL BALLOT BY MOMAI APPARELS LIMITED, RESULTS OF WHICH WERE DECLARED ON FEBRUARY 22, 2016 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT SHOP NO 305-309, 3RD FLOOR, PACIFIC PLAZA PLOT, NO. 570 TPS IV OFF B.S.ROAD MAHIM DIVISION DADAR-W, MUMBAI – 400028, MAHARASHTRA.

Background

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had issued a postal ballot notice dated January 15, 2016 to obtain approval from shareholders through postal ballot / e-voting on the following special resolution:

1. Variation in terms of contract or objects stated in prospectus

The Board of Directors in their meeting held on January 15, 2016 had made following appointments:

- Mr. Uday Nair of Pantomath Advisors LLP, Mumbai as Scrutinizer (“The Scrutinizer”) for conducting the postal ballot/e-voting process.
- Ms. Bhoomi Mewada – Company Secretary as person responsible for the entire postal ballot/e-voting process.
- Mr. Harshad Hirji Thakkar – Managing Director and in his absence Mr. Dinesh Chanubha Sodha – Director to announce the results of the postal ballot.

The Company had appointed Central Depository Services (India) Limited (CDSL) to conduct voting through electronic mode.

The notice of postal ballot containing special resolution, explanatory statement, postal ballot forms, e-voting user IDs and passwords and a self-addressed postage pre-paid envelope (as applicable) were sent to the members and other concerned including statutory auditors, Directors, stock exchanges etc. through postal ballot/ e-voting was also placed on the website of the Company.

The intimation about completion of dispatch of the postal ballot form/ e-voting and the last date for receipt of reply from shareholders was also intimated to the shareholders by way of publication of advertisement in “Free Press Journal” all editions and Nav shakti” (Marathi) editions on January 21, 2016

Members were advised to carefully read the instructions before casting their votes and were also advised to complete the e-voting process/ return the duly completed forms in the attached self – addressed envelope, so as to reach the scrutinizer on or before the close of business hours on

As intimated to the members through postal ballot notice:

- i. The postal ballot forms / e-voting received after 5.00 p.m. on February 20, 2016, have been treated as ‘responses not received from the shareholders.’

- ii. Voting rights have been reckoned on the paid up value of shares registered in the name of the shareholders as on January 15, 2016.
- iii. All postal ballots received from or e-voting done by body corporate, companies, trusts, societies etc, which were not accompanied by an original or certified copy of board resolution or power of Attorney, in respect to voting were rejected by the Scrutinizer.

After due scrutiny of postal ballot forms/e-voting received upto 5.00 p.m. on February 20, 2016 (being the last date for receipt of duly filled postal ballot forms) the Scrutinizer submitted his final report on February 22, 2016.

On the basis of the report of the Scrutinizer, Mr. Dinesh Chanubha Sodha, Director in absence of Mr. Harshad Hirji Thakkar Managing Director, declared the result of the Postal Ballot / e-voting.

The last date of receipt of the postal ballot / e-voting had been taken as the date of passing of the resolution.

On the basis of report of Scrutinizer all the resolutions as mentioned in the Postal Ballot notice dated January 15, 2016 have been passed as special resolutions as per the following details:

Text of Special Resolution approved by the members through Postal Ballot is as under:

Variation in terms of contract or objects stated in prospectus

“RESOLVED THAT pursuant to the provisions of Section 27 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable rules, regulations, guidelines and statutory provisions for the time being in force and such other approvals, permissions and sanctions, if any, as may be necessary, consent of the Company be and is hereby accorded to the Board of Directors to vary, alter, modify, revise or amend the terms of utilisation of the proceeds of the **Initial Public Offer (IPO)** as stated in the Red Herring Prospectus dated September 15, 2014 (**“the RHP”**) and the Prospectus dated October 07, 2014 (**“the Prospectus”**) filed by the Company such that the amount of the IPO proceeds of Rs. 7 Crore (Rupees Seven Crore) reserved for acquisition of land for setting up New manufacturing Facility as stated in the RHP and the Prospectus shall instead be used for the purpose of repayment/prepayment of outstanding loans and cash credit facility availed by the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things, including execution of documents, instruments and writings and also delegation of aforesaid authority, as the Board may in its absolute discretion deem fit, necessary and expedient for the purpose of giving effect to this resolution, without any further reference to and/or without seeking further approval of the Members of the Company.”

Results:

i. Voted **in favor** of the resolution

Postal Ballot Voting	Number of Members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	18	36,94,656	55.39
Electronic (e-voting)	36	29,74,577	44.59
Total	54	66,69,233	99.98

ii. Voted **against** the resolution

Postal Ballot Voting	Number of Members who voted	Number of votes cast by them	% of total number of valid votes cast
Physical	0	0	0
Electronic (e-voting)	1	1,600	0.02
Total	1	1,600	0.02

iii. **Invalid** Votes

Postal Ballot Voting	Number of Members who voted	Number of votes cast by them
Physical	1	9,00,000
Electronic (e-voting)	1	4,50,000
Total	2	13,50,000

Since out of the total valid vote polled 99.98% of the votes were casted in favour of the resolutions, the above Special Resolutions was declared to have been passed with overwhelming majority.

The above results were announced by the undersigned on Monday, February 22, 2016.

Date: 15.03.2016

Place: Mumbai



Mr. Dinesh Chanubha Sodha
(Director)