Corp. Off : Survey No. 314/3, SDA Compound,
Lasudia Mori, Dewas Naka, Indore - 452010 (M.P.)
Ph. : 0731- 4217800 Fax - 0731- 4217867
E-mail : info@groupsignet.com
Web : www.groupsignet.com
CIN No. : L51900MH1985PLC035202

SIGNET INDUSTRIES LIMITED
The Irrigation House (An ISO 9001:2008 Company)

Date: 24.07.2015

To,
The Manager
Listing Department
BSE LIMITED
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai
Maharashtra 400001
Fax: 91-22-22721919

BSE Scrip Code: 512131

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Fax No: (022) 26598120

NSE Scrip Code: SIGNET

Dear Sir(s),

Sub: Result of Postal ballot and E-Voting

This is with reference to our intimation dated 28th May, 2015 informing you that the company proposed to seek the approval of the shareholders of the company by postal ballot and e-voting as per section 110 and applicable provisions , if any of the Companies act 2013 read with the Companies (Management and Administration) Rules,2014 (the Rules) and Clause 35B of the Listing agreement executed by the company with the BSE Limited and National Stock Exchange Limited for the purpose of Splitting of equity Shares of the company form the face value of Rs.10 each to face value of Rs. 1 each.

The Board approved the Splitting of equity Shares in its meeting held on 28th May, 2015 subject to the approval of the Shareholders of the Company.

Further thereto, the Company has conducted a Postal Ballot and E-voting seeking the approval of the Shareholders of the Company to the Splitting of equity Shares.

The Board of Directors in compliance with Rules 22 appointed Mr. Manish Maheshwari , Practicing Company Secretary (FCS:5174 CP:3860) and proprietor of *M. Maheshwari & Associates*, Company Secretaries as a scrutinizer, for conducting the said Postal Ballot process in a fair and transparent manner, The Scrutinizer has submitted his report dated 24th July 2015 to the Managing Director.

Signet Industries Ltd

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On the Basis of the report received from scrutinizer, the Managing Director today i.e. 24th July 2015 declared that the said Resolutions have been approved with the requisite majority by the shareholders.

Please find enclosed Scrutinizer's report and the details of voting results of the postal ballot pursuant to Clause 35 A and Clause 35 B of the Listing agreement.

The Copy of the Scrutinizer's report will be available on the company website – www.groupsignet.com

You are requested to kindly, take the same on record.

Thanking You

Yours faithfully

For Signet Industries Limited

Signet Industries Ltd

Mukesh Sangla
Managing Director
DIN 00189676

Enclosed as above.

M. Maheshwari & Associates
Practicing Company Secretaries
Manish Maheshwari
M.Com LL.B., FCS

202-C, Kanchan Sagar, 18/1, Old Palasia,
A. B. Road, Indore - 452 018
Ph. : 0731- 3014869, 4068730
Mobile : 98260 40473
e-mail : mmaheshwarics@gmail.com

Report of Scrutinizer on E-Voting and Postal Ballot Process

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman cum Managing Director
Signet Industries Limited
308, Acme Plaza, Opp. Sangam Cinema
Andheri Kurla Road, Andheri (E)
Mumbai 400059 (Maharashtra)

Dear Sir,

Sub: **Scrutinizer's Report on E- Voting and Postal Ballot Process conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014**

The Board of Directors of SIGNET INDUSTRIES LIMITED (the Company) have vide resolution passed on 28th May 2015, decided to provide to the members of the Company, a facility to exercise their voting rights on the resolutions for:

1. Alteration in Main object clause of the Memorandum of Association of Company.
2. Deletion of the Other object clause of the Memorandum of Association of the Company.
3. Amendment Of Incidental Or Ancillary Objects Clause Of The Memorandum Of Association of the Company.
4. Adoption of new set of Articles of Association of the Company.
5. Splitting of equity shares of the Company form the face value of Rs. 10 each to the face value of Rs.1 each.

Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014.

I, Manish Maheshwari, Company Secretary in Practice having Membership no FCS 5174, CP 3860 and proprietor of M/s. M. Maheshwari & Associates, Company Secretaries in Indore has been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on 28th May, 2015 as required under Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the e voting process and Postal Ballot process in a fair and transparent manner and ascertaining the requisite majority for passing of resolutions as aforesaid.

M. Maheshwari & Associates
C.P. 3860
FCS. 5174
Company Secretaries

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means and Postal Ballot on the resolutions mentioned above. My responsibility as a Scrutinizer is restricted to ensure that the e-voting process and Postal Ballot process is conducted in a fair and transparent manner and make the Scrutinizers report of the votes cast "in favour" or "against" the resolutions stated above, based on the postal ballots received by the Company & reports generated from the e-voting system provided by the Central Depository Services (India) Limited (CDSL), the authorized agency to provide e - voting facilities, engaged by the company.

The notice dated 28th May 2015 was sent to the shareholders of the Company along with statement setting out material facts under Section 102 of the Companies Act, 2013.

The members of the Company holding shares on the cut off date i.e. 29th May, 2015 were on entitled to vote on the resolutions proposed and as set out in the Postal Ballot Notice.

In this regard, I submit my report as under:

1. The e-voting period remained open from Monday, 22nd June, 2015 (10.00 AM) to Wednesday, 22nd July 2015 (6.00 PM).

2. At the end of the e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the company.

3. The details containing List of the shareholders who voted for or against each of the resolutions that were put to vote were downloaded from the e - voting website of CDSL (www.evotingindia.com).

4. I have scrutinized the votes casted through electronic means and through postal ballot process for the purpose of this report.

5. The company dispatched postal ballot forms along with postage prepaid business reply envelope to its member whose name(s) appeared on the Register of Members / List of beneficiaries as on 29th May, 2015.

6 The postal ballot forms were kept under my safe custody in sealed and tamper proof ballot boxes before commencing the scrutiny of such postal ballot forms.

7. The ballot box was opened on Wednesday, 22nd July 2015 at 6.00 PM in my presence.

8. The postal ballot forms were duly opened in my presence and scrutinized and the shareholding was matched / confirmed with the Register of Members of the company / list of beneficiaries as on 29th May 2015 being the cut off date for dispatch of postal ballot notice.

M. Maheshwari & Associates
C.P. 3860
FCS. 5174
Company Secretaries

9. All postal forms received up to the close of working hours i.e. on Wednesday, 22nd July 2015 (6.00 PM), the last date and time fixed by the company for the receipt of the forms, were considered for my scrutiny.

10. Envelopes containing postal ballot received after 22nd July 2015 were not considered for my scrutiny, till the date of my report, I have not received any envelope after the close of working hours on Wednesday 22nd July 2015.

11. I did not find any defaced or mutilated ballot paper.

12. The particulars of all votes casted by postal ballots as well as through e-voting process have been recorded in a register separately maintained for the purpose.

1. A summary of the E-voting and postal ballot process is given below:

Sr. No.	Particulars	No. of Postal ballot Forms/e-voting options	No. of shares
(a)	1. Total postal Ballot forms received	9	621
	2.Total E-voting options received	15	19234878
	Total (1+2)	24	19235499
(b)	Less: Invalid postal ballot forms	0	0
(c)	1. Net valid postal Ballot forms (As per register)	9	621
	2. Net E-voting options	15	19234878
	Total (1+2)	24	19235499

13. The result of e-voting is given below:

Sr. No	Particulars	Type of Resolution	Votes in favour (In Numbers)	Votes In favour (In %)	Votes casted Against (In No.)	Votes casted Against (In %)
1.	Alteration in Main object clause of the Memorandum of Association of Company	Special	19234878	100%	Nil	Nil
2.	Deletion of the Other object clause of the Memorandum of Association of the Company.	Special	19234878	100%	Nil	Nil
3.	Amendment Of Incidental Or Ancillary Objects Clause Of The Memorandum Of Association of the Company	Special	19234878	100%	Nil	Nil

M. Maheshwari & Associates Company Secretaries C.P. 3860 FCS. 5174

4.	Adoption of new set of Articles of Association of the Company	Special	19234878	100%	Nil	Nil
5.	Splitting of equity shares of the Company form the face value of Rs. 10 each to the face value of Rs.1 each.	Special	19234878	100%	Nil	Nil

14. The result of the Physical ballot Process is given below:

Sr. No	Particulars	Type of Resolution	Votes in favour (In Numbers)	Votes In favour (In %)	Votes casted Against (In No.)	Votes casted Against (In %)
1.	Alteration in Main object clause of the Memorandum of Association of Company	Special	621	100%	Nil	Nil
2.	Deletion of the Other object clause of the Memorandum of Association of the Company.	Special	621	100%	Nil	Nil
3.	Amendment Of Incidental Or Ancillary Objects Clause Of The Memorandum Of Association of the Company	Special	621	100%	Nil	Nil
4.	Adoption of new set of Articles of Association of the Company	Special	621	100%	Nil	Nil
5.	Splitting of equity shares of the Company form the face value of Rs. 10 each to the face value of Rs.1 each.	Special	621	100%	Nil	Nil

15. The Combined result of e-voting and Physical ballot Process is given below:

Sr. No	Particulars	Type of Resolution	Votes in favour (In Numbers)	Votes In favour (In %)	Votes casted Against (In No.)	Votes casted Against (In %)
1.	Alteration in Main object clause of the Memorandum of Association of Company	Special	19235499	100%	Nil	Nil
2.	Deletion of the Other object clause of the Memorandum of Association of the Company.	Special	19235499	100%	Nil	Nil

M. Maheshwari & Associates ★ Company Secretaries ★ C.P. 3860 FCS. 5174

3.	Amendment Of Incidental Or Ancillary Objects Clause Of The Memorandum Of Association of the Company	Special	19235499	100%	Nil	Nil
4.	Adoption of new set of Articles of Association of the Company	Special	19235499	100%	Nil	Nil
5.	Splitting of equity shares of the Company form the face value of Rs. 10 each to the face value of Rs.1 each.	Special	19235499	100%	Nil	Nil

16. The Register, all other papers and relevant records relating to voting shall remain in our Custody until the Managing Director considers, approves and signs the result of the Postal ballot.

17. **Result:** All the Resolutions have requisite majority of votes, the respective resolutions may be considered to have been passed. The Chairman cum Managing Director accordingly declares the result of voting.

Thanking You,

Yours faithfully,

M. Maheshwari & Associates ★ Company Secretaries ★ C.P. 3860 FCS. 5174

CS Manish Maheshwari
Practicing Company Secretary
FCS:5174; CP:3860
Scrutinizer appointed for the e-voting & postal ballot process by board of Directors

Date: 24th July 2015
Place: Indore

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SIGNET INDUSTRIES LIMITED
The Irrigation House (An ISO 9001:2008 Company)

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF SIGNET INDUSTRIES LIMITED HELD ON 28TH MAY, 2015 AT THE CORPORATE OFFICE OF THE COMPANY AT INDORE.

ITEM NO. 1: ALTERATION OF THE OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

"**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, main Objects of the Memorandum of Association of the Company be altered by replacing with following clauses :

1A To carry on the business of designers, developers, manufacturers, producers, fabricators, assemblers, merchants, dealers, exporters, importers, sellers, resellers, hirers, installers and repairers of all types of parts/products/equipments/machinery used in irrigation/agriculture, pipelines and fittings for transportation of fluids and gases and for bore well systems, furniture, material handling systems such as crates etc., plastic/metal house-ware items, construction equipments such as ghamela etc., fertilizer spray tanks, micro-irrigation systems, sprinklers, popups, rain-spray, RIS, valves and control equipment, hydro rain, controllers, Drip emitters of all types and drip irrigation systems, fertilizer, injection pumps, sand filters, screen filters, fittings, Polyethylene tubing, Pressure gauges and adapters, sand separators, spray nozzles, sprinklers, tensiometers, hydraulic valves, solenoid valves, solenoid anti-contamination valves and solenoid pressure reducing valves, fertiliser applicators, agricultural implements, tools, pumps, drilling equipments, casting tubes, manures, plant protection equipment, milk-cans, various storage jars/cans/reservoirs and to develop, design, produce, process and fabricate, accessories, components, implements, spare parts required for irrigation services and sink wells, construct dams, bandhs, culverts, cisterns, reservoir and filter beds and to provide main and other pipes and appliances.

1B To carry on the business of manufacturers, Processors, buyers, sellers, dealers, importers, exporters of plastic & other polymers, pipes and fittings, plastic film, plastic paper, plastic foil, plastic jute, plastic textiles, plastic boards, plastic laminates and packaging materials and all types of extruded, moulded, formed & fused products.

Signet Industries Ltd

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"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent the aforesaid resolutions."

For and on behalf of the Board of Directors

Signet Industries Limited

Signet Industries Ltd

Place: Indore

Date: 28th May, 2015

Preeti Singh

Company Secretary

Corp. Off : Survey No. 314/3, SDA Compound,
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CIN No. : L51900MH1985PLC035202

SIGNET INDUSTRIES LIMITED
The Irrigation House (An ISO 9001:2008 Company)

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

Consequent to the proposed deletions of the entire Other Objects Clause in the Memorandum of Association, the main objects clause has been suitably modified to include designers, developers, manufacturers, producers, fabricators, assemblers, merchants, dealers, exporters, importers, sellers, resellers, hirers, installers and repairers of all types of parts/products/equipments/machinery used in irrigation/agriculture, pipelines and fittings for transportation of fluids and gases and for bore well systems, furniture, material handling systems such as crates etc., plastic/metal house-ware items, construction equipments such as ghamela etc., fertilizer spray tanks, micro-irrigation systems, sprinklers, popups, rain-spray, RIS, valves and control equipment, hydro rain, controllers, Drip emitters of all types and drip irrigation systems, fertilizer, injection pumps,. The proposed memorandum of association of the Company is available in the Company's website. The shareholders can also obtain a copy of the same from the Secretarial Department at the Registered Office of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

You are requested to communicate your assent or dissent for the aforesaid proposal, in accordance with the instruction set out therein.

For Signet Industries Limited

By Orders of the Board

Signet Industries Ltd

Preeti Singh
Company Secretary

Place: Indore
Date:28th May, 2015

Corp. Off : Survey No. 314/3, SDA Compound,
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CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF SIGNET INDUSTRIES LIMITED HELD ON 28TH MAY, 2015 AT THE CORPORATE OFFICE OF THE COMPANY AT INDORE.

ITEM NO.2: DELETION OF THE OTHER OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

"**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the Other Objects Clause of the Memorandum of Association of the Company be altered by completely deleting all the existing clauses"

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent the aforesaid resolutions."

For and on behalf of the Board of Directors

Signet Industries Limited

Signet Industries Ltd

Place: Indore

Date: 28th May, 2015

Preeti Singh

Company Secretary

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SIGNET INDUSTRIES LIMITED
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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

In order to comply with the provisions of Section 4(1)(c), Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company needs to delete the Other Objects Clause from the Memorandum of Association. The modification in Memorandum of Association is carried out to give effect to provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution is required in this regard. The entire set of proposed memorandum of association is available in the website of the Company. The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the Registered Office of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

You are requested to communicate your assent or dissent for the aforesaid proposal, in accordance with the instruction set out therein.

For Signet Industries Limited

By Orders of the Board

Preeti Singh
Company Secretary

Place: Indore
Date:28th May, 2015

Corp. Off : Survey No. 314/3, SDA Compound,
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ITEM NO.3: AMENDMENT OF INCIDENTAL OR ANCILLARY OBJECTS CLAUSE OF THE MEMORANDUM OF ASSOCIATION

"**RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), and subject to necessary approval(s) if any, from the competent authorities, the existing clauses of the Incidental or Ancillary Objects clause of the Memorandum of Association of the Company be altered by replacing it with the new clauses."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent the aforesaid resolutions."

For and on behalf of the Board of Directors

Signet Industries Limited

Place: Indore

Date: 28th May, 2015

Preeti Singh

Company Secretary

Corp. Off : Survey No. 314/3, SDA Compound,
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SIGNET INDUSTRIES LIMITED
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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

With the passing of the Companies Act, 2013, the Company needs to alter some of the clauses of Incidental or Ancillary Objects Clause of Memorandum of Association of the Company. The modification in Memorandum of Association is carried out to remove references to the Companies Act, 1956. Consent of the shareholders by passing a Special Resolution is required in this regard. The entire set of proposed memorandum of association is available in the website of the Company. The shareholders of the Company can also obtain a copy of the same from the Secretarial Department at the Registered Office of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as Special Resolution.

You are requested to communicate your assent or dissent for the aforesaid proposal, in accordance with the instruction set out therein.

For Signet Industries Limited

By Orders of the Board

Signet Industries Ltd.

P Singh

Preeti Singh
Company Secretary

Place: Indore
Date:28th May, 2015

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ITEM NO. 4: ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

"**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013, the set of regulations appended to this Notice be and are hereby adopted as the Articles of Association of the Company in substitution, and to the entire exclusion, of the set of regulations contained in the existing Articles of Association of the Company."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take all such actions as may be necessary, desirable or expedient and to do all such necessary acts, deeds and things that may be incidental or pertinent to give effect to the aforesaid resolution."

For and on behalf of the Board of Directors

Signet Industries Limited

Place: Indore

Date: 28th May, 2015

Industries Ltd.

Preeti Singh

Preeti Singh

Company Secretary

Corp. Off : Survey No. 314/3, SDA Compound,
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EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item no. 4

Alteration of the Articles of Association of the Company

The Ministry of Corporate Affairs has as on date notified substantive sections of the Act which deal with the general functioning of companies [barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66) compromise, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (ChapterXVI) revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions including, *inet-alia,* relating to Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247)].

The existing Articles of Association ("AOA") of the Company are as per the requirements of the Companies Act, 1956, and accordingly contain references to the sections of the Companies Act, 1956. Since various sections of the Companies Act, 2013, are in force, the regulations in AOA must contain references to the sections of this Act wherever required in AOA. In addition pursuant to the provisions of the Act, certain other alterations are required to be made in AOA. In view of this it is proposed to wholly replace the existing AOA by new set of AOA.

Salient alterations in the new draft AOA of the Company include the following:

- Incorporation of references of new provisions/sections of the Act.
- Incorporation of provisions relating to Independent Directors of the Company.
- The Company is now allowed under the Act, to have a maximum of 15 directors on its Board if there is a provision in AOA of the Company. Hence it is proposed to amend the AOA for allowing the Company to have maximum number of 15 Directors on its Board.
- The books of accounts and statutory registers can also be kept in electronic mode as prescribed by the Act and the rules framed thereunder, subject to compliance of prescribed guidelines. In view of this provisions relating to the same are proposed to be incorporated.
- The Act has defined the term Key Managerial Personnel, the same is proposed to be incorporated.
- The participation of the Directors in meetings can be in person or through video conferencing or other audio visual means as permitted in the Act. Accordingly, the provisions in this regard are proposed to be incorporated.

Signet Industries Ltd.

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- There is reference to Chapter Rules in the Act and accordingly the same is proposed to be incorporated

- As per the Act, AOA should expressly allow an individual to be appointed or re-appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time. In order to allow an individual to be appointed or re-appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company at the same time, it is proposed that a new Article be inserted in the AOA of the Company to contain such provisions.

The revised draft of AOA is enclosed with this Notice.

As per the provisions of Section 14 of the Companies Act, 2013, alteration of the Articles of Association of the Company needs to be approved by the shareholders of the Company. Further, in terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of Companies (Management and Administration) Rules 2014, the approval of the shareholders may be taken through Postal Ballot instead of transacting such business at a general meeting.

The Board of Directors in its meeting held on 28th May, 2015 has accorded its approval for adoption of a new set of regulations as AOA in substitution, and to the entire exclusion, of the set of regulations contained in the existing AOA. The Board of Directors recommends the Special Resolution for approval of the shareholders through Postal Ballot.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution

You are requested to communicate your assent or dissent for the aforesaid proposal, in accordance with the instruction set out therein.

For Signet Industries Limited

By Orders of the Board

Signet Industries Ltd.

Preeti Singh
Company Secretary

Place: Indore
Date:28th May, 2015

Corp. Off : Survey No. 314/3, SDA Compound,
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SIGNET INDUSTRIES LIMITED
The Irrigation House (An ISO 9001:2008 Company)

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF SIGNET INDUSTRIES LIMITED HELD ON 28TH MAY, 2015 AT THE CORPORATE OFFICE OF THE COMPANY AT INDORE.

ITEM NO. 5: SPLITTING OF SHARES

"**RESOLVED THAT** pursuant to the provisions of Section 61 (1) (d) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from the concerned authorities or bodies, Equity Shares of the Company having a face value of Rs.10/- each be sub-divided into Equity Shares having a face value of Re. 1/- each."

"**RESOLVED FURTHER THAT** upon the sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may without requiring the surrender of the existing Share Certificate(s) directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before sub-division.

RESOLVED FURTHER THAT the existing clause V of the Memorandum of Association be and is hereby substitute in the manner as set out below:

"The Authorized Share Capital of the Company is Rs.50,00,00,000/- (Rupees Fifty Crores only) divided into 30,00,00,000 (Thirty Crores) equity shares of Rs.1 (Rs. One only) each, 50,00,000 (Fifty Lakhs) 5% Non-Cumulative Redeemable Preference Shares of Rs.10 (Rs. Ten only) each 1,50,00,000 (One crore Fifty Lacs) 2% Non-convertible Non-Cumulative Redeemable Preference Shares of Rs.10 (Rs. Ten only) each with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary modify or abrogate any regulations of the Company. The rights of the preference shall be determined at the time of the issue thereof"

Signet Industries Ltd.

Singh

Corp. Off : Survey No. 314/3, SDA Compound,
Lasudia Mori, Dewas Naka, Indore - 452010 (M.P.)
Ph. : 0731- 4217800 Fax - 0731- 4217867
E-mail : info@groupsignet.com
Web : www.groupsignet.com
CIN No. : L51900MH1985PLC035202

"**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the Board"), (which expression shall also include a Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director or Executive Director- Finance & CFO or Company Secretary, to give effect to the aforesaid resolution."

For and on behalf of the Board of Directors

Signet Industries Limited

Signet Industries Ltd.

Place: Indore

Date: 28th May, 2015

Preeti Singh

Company Secretary

Corp. Off : Survey No. 314/3, SDA Compound,
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SIGNET INDUSTRIES LIMITED
The Irrigation House (An ISO 9001:2008 Company)

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item no.5

Splitting of Shares

The equity shares of the Company are listed and are actively traded on the National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).

The market price of the shares of the Company has witnessed significant growth over the past few years . In order to improve the liquidity of the Company's shares in the stock market and to make it affordable to the small investors, the Board of directors of the Company at their meeting held on May 28, 2015, considered it desirable to sub-divide the nominal value of the equity share capital of the Company from Rs. 10/- per share to Rs. 1/- per share as proposed in the resolution.

The aforesaid sub-division would require substitution of existing Capital Clause V of the Memorandum of Association of the Company by Clause V detailed in the resolution.

Accordingly, the Board recommend the resolution as set out in item no. 5 for approval of the shareholders as an ordinary resolution through Postal Ballot.

Upon approval of the shareholders for sub-division of shares, in case the shares are held in physical, the old share certificates of face value of Rs. 10/- each will be cancelled on the record date and the new share certificates will be sent to the shareholders within 10 days of the record date. In case the shares are in dematerialized form, the sub-divided shares will be directly credited to the shareholders demat account on the record date in lieu of their existing shares.

The Directors of the Company are deemed to be concerned or interested in the resolution only to the extent of shares held by them in the Company.

For Signet Industries Limited

By Orders of the Board

Signet Industries Ltd

Preeti Singh
Company Secretary

Place: Indore
Date:28th May, 2015