

ADVANCE LIFESTYLES LIMITED

CIN- L45309MH1988PLC268437

MINUTES OF THE PROCEEDINGS OF 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ADVANCE LIFESTYLES LIMITED HELD AT 11.00 A.M. ON 29th September, 2017 AT 254B, 4th FLOOR, NIRLON HOUSE, DR ANNIE BESANT ROAD, WORLI, MUMBAI 400 030.

The following directors were present:

1. **Shri Phulchand Agarwal**, Chairman & Managing Director
2. **Smt. Reet K Keswani**, Independent Woman Director & Chairman of the Audit Committee. Nomination & Remuneration Committee
3. **Shri Som Dutt Vyas**, Director

QUORUM :

Total 33 Members being present in person, (including Representative of Corporate bodies u/s 113 of the Companies Act, 2013), necessary Quorum was present at the Meeting.

CHAIRMAN :

The Members present elected Shri Phulchand Agarwal, Member as the Chairman of the Meeting.

Shri Phulchand Agarwal, thereafter extended a cordial welcome to the members present at the Meeting. As the requisite quorum was present, the Chairman the Chairman called the Meeting to order and commenced the proceedings of the Meeting.

The Chairman then informed that the Register of Directors' and their shareholding and Register of Contract along with the Register of Proxies and Proxy Forms received, were laid on



the table and available for inspection to the members till the conclusion of the Meeting, as required under the applicable provisions of the Companies Act, 2013.

Thereafter, the Chairman gave a brief account of the Company's working. He, inter alia, mentioned that there were not much activities. He informed that subsequent to the close of the year also, the Company has not carried out any major activity. However, the Company is exploring various possibilities.

The Chairman informed the members that as required under the Companies Act, 2013 and Rules framed thereunder, the Company had provided electronic voting facility through CDSL to the members from 26th September, 2017 to 28th September, 2017 on all resolutions as set out in items 1 to 4 of the Notice of the 28th Annual General Meeting.

He further informed the members that Shri Dushyant Dholakia, a Practicing Company Secretary, who has been appointed by the Board as the Scrutinizer for the electronic voting be appointed as Scrutinizer for Poll in the Meeting as well.

And the facility of voting through polling/ ballot paper is provided on all the resolutions to all those members who were present at this meeting either in person or through proxies and who had not cast their vote electronically.

The Chairman then took up the formal proceedings of the Meeting. With the concurrence of the members, the financial statements, Directors' Report and Auditors' Report were taken as read.

Before putting the Resolution to vote, the

Chairman invited comments and queries, if any, from the members present. Some Members participated. The Chairman appropriately responded to the members.

Thereafter the Chairman took up the agenda items contained in the Notice of 28th AGM and reiterated that under e-voting facility extended by the Company, the voting rights to the members were in proportion to their share-holding. Hence the members who had not cast their vote through e-voting facility and remained present either in person or through proxies in the meeting were also given equal voting right in proportion to their share-holding on all the resolutions moved or being moved at the meeting by polling/ballot paper instead voting by show of hands.

He then proposed the following Resolution as an Ordinary Resolution under Item No. 1 of the Notice, before the Meeting:

ADOPTION OF FINANCIAL STATEMENTS

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2017, the reports of the Board of Directors and Auditors thereon as circulated to the Members and presented before the meeting be and the same are hereby approved and adopted."

Shri Som Dutt Vyas, Director and Member, (Folio No. 12010900/05153190) seconded the Resolution.

Mr. Pradeep Agarwal (Folio No. IN30061010879565), proposed the following Resolution as an Ordinary Resolution under Item No. 2 of the Notice:

**RE-APPOINTMENT OF SHRI PHULCHAND AGARWAL
AS A DIRECTOR**

"RESOLVED THAT Shri Phulchand Agarwal, **(DIN:00026741)** Director, who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company.

Shri Som Dutt Vyas, Director and Member, (Folio No. 12010900/05153190) seconded the Resolution.

**APPOINTMENT OF M/S DHIREN SHAH &
CO., AS AUDITORS**

Shri Sanjay Agarwal (Represnetative of Folio No. IN30061011093612) proposed the following Resolution as an Ordinary Resolution under Item No. 3 of the Notice:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad, (Firm Registration No. FRN114633W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company, at such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the company."

MS. Jyoti Bambade (Folio No. J00552), seconded the same.



**RE-APPOINTMENT OF SMT. REET K KESWANI
AS INDEPENDENT WOMAN DIRECTOR**

MS. Jyoti Bambade (Folio No. J00552), proposed the following Resolution as a ORDINARY RESOLUTION under Item No. 4 of the Notice:

“RESOLVED THAT pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Smt. Reet K. Keswani (DIN-07614653), (who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director) , be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be in force from time to time, Smt. Reet K. Keswani (DIN-07614653), Director of the Company be and is hereby appointed as an Independent Woman Director of the Company to hold office for a term of five consecutive years with effect from 13th September, 2016 and that she shall not be liable to retire by rotation.”

Shri Sanjay Agarwal (Representative of Folio No. IN30061011093612), seconded the same.

The Chairman then ordered conduction of poll on all the Resolutions as set out in items No. 1 to 4 of the Notice of 28th AGM and requested all the members and proxy holders present and entitled to vote, but who had not voted by remote e-voting facility provided, to participate in the poll that took place immediately after the closure of the meeting at the same venue.

The Chairman reiterated that as indicated at the beginning of the AGM, Shri Dushyant Dholakia, a Practicing Company Secretary had been appointed as scrutinizer to scrutinize the poll process and to submit his report in the prescribed manner. He then informed the members that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution.

He stated that on receipt of Combined Scrutinizer's report, i.e. on the Poll as well as on e-voting, the results of voting would be declared latest by Saturday, 1st October, 2017 and would be immediately intimated to BSE and CDSL. The result would also be uploaded on Company's website www.advance.net.in and would be available at the registered office of the Company.

The willing Members, who were circulated Ballot Papers, exercised their vote/s. A box



meant for the Ballot Papers was sealed in presence of Shri Dushyant Dholakia, Scrutinizer appointed for the Poll after the closure of the Meeting to conduct the Poll Proceedings.

The Chairman thanked the members for their participation, suggestions and comments and then made the formal announcement of closure of 28th AGM.

Conduct of Poll:

C. S. Dushyant Dholakia, Scrutinizer appointed for the Poll, conducted the Poll, which included distribution of polling papers, showing empty poll box to the members, proxies and authorized representatives, after ensuring that all members, proxies and authorized representatives could participate in the polling process and could cast their votes. The Scrutinizer closed the Poll at around 11.45 A.M. The scrutinizer then took the custody of the Poll Box.

On the basis of the Scrutinizer's Combined Report dated 30th September, 2017, summary of which is given as an Annexure, the Vice President and Compliance Officer, duly authorized by the Chairman for the purpose, has announced the results of voting on 29th September, 2017 that all the resolutions for Ordinary Business as set out in items no. 1 to 4 in the Notice of 28th AGM of the Company have been passed unanimously /requisite majority.

The Resolutions for the Ordinary business as set out in items no.1 to 4 in the Notice of 28th AGM of the Company duly approved by the Members unanimously already recorded hereinabove forms part of the proceedings of 28th AGM of the members held on 29th September, 2017.

Place: Mumbai
Date: 04.10.2017


(PHULCHAND AGARWAL)
CHAIRMAN

ADVANCE LIFESTYLES LIMITED
COMBINED VOTING RESULTS (E-VOTING & POLL BY BALLOT)
28TH AGM OF MEMBERS- 29.09.2017

Item No.1

Adoption of the Audited Balance Sheet as at 31st March, 2017 and Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

Mode of Voting	Total Valid Votes	Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
		No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E-voting	2358156	4	2358156	100%	0	0	0	0
Physical Ballot	10136	16	10136	100%	0	0	0	0
Total	2368292	20	2368292	100%	0	0	0	0

Item No. 2

Re-appointment of Shri Phulchand Agarwal (holding DIN 00026741), who retires by rotation and being eligible offered for re-appointment.

Mode of Voting	Total Valid Votes	Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
		No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E-voting	2358156	4	2358156	100%	0	0	0	0
Physical Ballot	10136	16	10136	100%	0	0	0	0
Total	2368292	20	2368292	100%	0	0	0	0

Item No. 3

Appointment of M/s. Dhiren Shah & Co., Chartered Accountants, Ahmedabad, (having Registration No. 114633W) and to fix their remuneration.

Mode of Voting	Total Valid Votes	Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
		No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E-voting	2358156	4	2358156	100%	0	0	0	0
Physical Ballot	10136	16	10136	100%	0	0	0	0
Total	2368292	20	2368292	100%	0	0	0	0

Item No.4

Appointment of Ms. Reet K Keswani as Independent Director, not liable to retire by rotation, for a term of 5 years from 13.09.2016

Mode of Voting	Total Valid Votes	Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
		No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E-voting	2358156	4	2358156	100%	0	0	0	0
Physical Ballot	10136	16	10136	100%	0	0	0	0
Total	2368292	20	2368292	100%	0	0	0	0

Place: Mumbai
Date: 04.10.2017


(PHULCHAND AGARWAL)
CHAIRMAN