

**MINUTES OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF M/S SFL INTERNATIONAL LTD (FORMERLY SURYANAGRI FINLEASE LTD) HELD ON WEDNESDAY THE 23RD DAY OF SEPTEMBER 2015 AT 11.00 AM AT CELESTIA THE HOTEL, H L COMMERCE COLLEGE ROAD, NAVRANGPURA, AHMEDABAD - 380009, GUJARAT.**

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**PRESENT**

Mr. Mohit Kailashchandra Agarwal .....Chairman & Director  
Mr. Kamleshkumar Sohanlal Mali ..... Director  
Ms. Sapna Yogesh Jangir ..... Director  
Ms. Vanita Mansukh Parmar..... Director

**IN ATTENDANCE**

Representative of Scrutinizer  
Representative of Statutory Auditor

**IN PRESENCE OF**

16 (Sixteen) Shareholders holding 12,19,010 Equity Shares (36.23% of the total Equity Share Capital)

**CHAIRMAN**

Mr. Mohit Kailashchandra Agarwal, Chairman of the Meeting, took the chair.

**CHAIRMAN'S SPEECH**

Mr. Mohit Kailashchandra Agarwal thanked the members present and welcomed them to the Twenty Third Annual General Meeting.

The Chairman briefed about the performance of the Company during the year. He pointed out the achievements made by the Company. He explained the Company's policy in formulating plans for the growth of the Company.

**QUORUM**

The Chairman informed that the requisite quorum was present and the meeting would proceed with its business.

The chairman then introduced the other directors and Key management officials present on the dias.

The chairman then informed the members that the Register of Directors and Key Managerial Personnel Shareholding under section 170 of the Companies Act, 2013, Register of Contracts under Section 189 of the Companies Act, 2013 are placed before the meeting and the same are open and accessible to the members at the meeting.

**NOTICE, AUDITED ACCOUNTS & DIRECTORS' REPORT**

Thereafter, the Notice convening the meeting was taken as read and the chairman laid before the meeting for its consideration, the Audited Balance Sheet of the company as at 31<sup>st</sup> March, 2015, the Auditors' Report thereon and the

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same were kept open for inspection at the meeting by the member of the company.

The Chairman informed the shareholders that in compliance with provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, your Company had provided the e-voting facility to the Members in respect of the business to be transacted at this Annual General Meeting through the CDSL online platform [www.evotingindia.com](http://www.evotingindia.com). The e-voting commenced at 10.01 A.M. (IST) on Sunday, 20<sup>th</sup> September, 2015 and ended at 5.00 P.M. (IST) on Tuesday, 22<sup>nd</sup> September, 2015.

The Chairman stated that apart from e-voting, the Company has also provided the option of physical voting through ballot paper to the shareholders present in the meeting and who have not voted electronically. The shareholders who have not voted on the resolutions electronically and desirous of exercising their vote in the meeting, can do so by filing in the Ballot Paper available at the meeting and dropping the same in the Ballot Box.

Ms. Monalisa Datta, a Practicing Company Secretary was appointed as Scrutinizer for conducting the e-voting as well as physical voting through Ballot form in the fair and transparent manner.

Thereafter the meeting concluded with vote of thanks to the chair.

The voting results as declared based on the Consolidated Scrutinizer's Report on Electronic Voting and voting through Ballot form is as under:

Assent/Dissent	Number of members who voted through E-Voting/Ballot Form	Number of votes cast by them	% of total number of valid votes cast	Remarks
<b>Item No-1. Ordinary Resolution- Adoption of Audited Financial Statement, Reports of the Board of Directors and Auditors for the year ended 31st March, 2015.</b>				
(i) Voted in favour of the resolution:	16	1219010	100%	Passed with Requisite Majority
(ii) Voted against the resolution	-	-	-	
(iii) Invalid Votes	-	-	-	
<b>Total</b>	<b>16</b>	<b>1219010</b>	<b>100%</b>	
<b>Item No-2. Ordinary Resolution- Appointment of a Director in place of Mr. Mohit Kailashchandra Agarwal (DIN: 06425687), who retires by rotation and being eligible, offers himself for re-appointment.</b>				
(i) Voted in favour of the resolution:	16	1219010	100%	Passed with Requisite Majority
(ii) Voted against the resolution	-	-	-	
(iii) Invalid Votes	-	-	-	
<b>Total</b>	<b>16</b>	<b>1219010</b>	<b>100%</b>	

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**Item No-3. Ordinary Resolution- Re-appointment of M/s. Ashok Dhariwal & Co., Chartered Accountants, (Firm registration No: 100648W), as the Statutory Auditor of the Company.**

(i) Voted in favour of the resolution:	16	1219010	100%	Passed with Requisite Majority
(ii) Voted against the resolution	-	-	-	
(iii) Invalid Votes	-	-	-	
<b>Total</b>	<b>16</b>	<b>1219010</b>	<b>100%</b>	

**Item No-4. Ordinary Resolution- Approval for appointment of Mr. Kamleshkumar Sohanlal Mali (DIN: 07034361) as an Independent Director of the Company.**

(i) Voted in favour of the resolution:	16	1219010	100%	Passed with Requisite Majority
(ii) Voted against the resolution	-	-	-	
(iii) Invalid Votes	-	-	-	
<b>Total</b>	<b>16</b>	<b>1219010</b>	<b>100%</b>	

**Item No-5. Ordinary Resolution- Approval for appointment of Ms. Sapna Yogesh Jangir (DIN: 07088078) as an Independent Director of the Company.**

(i) Voted in favour of the resolution:	16	1219010	100%	Passed with Requisite Majority
(ii) Voted against the resolution	-	-	-	
(iii) Invalid Votes	-	-	-	
<b>Total</b>	<b>16</b>	<b>1219010</b>	<b>100%</b>	

The chairman stated that all the above resolutions were approved and passed with requisite majority.

The resolutions for the Ordinary and Special business as set out in item Nos. 1 to 5 in the Notice of the 23<sup>rd</sup> Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of 23<sup>rd</sup> Annual General Meeting of the members:

**RESOLUTION NO. 1 (AS AN ORDINARY RESOLUTION)**

**"RESOLVED THAT** the Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2015 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2015, and the statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors' and the Auditors' thereon be and are hereby approved and adopted"

Proposed By: Ms. Neha Nandlal Agrawal  
Seconded By: Ms. Pratima Solanki

**RESOLUTION NO. 2 (AS AN ORDINARY RESOLUTION)**

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**"RESOLVED THAT** Mr. Mohit Kailashchandra Agarwal (DIN: 06425687), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company"

Proposed By: Mr. Akash A Agrawal

Seconded By: Mr. Rameshchandra Jivanlal Kansara

**RESOLUTION NO. 3 (AS AN ORDINARY RESOLUTION)**

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 & rules made there under, the appointment of M/s. Ashok Dhariwal & Co., Chartered Accountants, (Firm registration No: 100648W), as the Statutory Auditor of the Company for the financial year 2015-2016 and who hold office until the conclusion of the Annual General Meeting of the company to be held for the financial year 2016-2017 be and is hereby re-appointed by the members of the company and the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year ending 31<sup>st</sup> March, 2016 as determined by the Audit Committee in consultation with the said Auditors."

Proposed By: Ms. Pratima Solanki

Seconded By: Mr. Hasanbhai Jamalbhai Mansuri

**RESOLUTION NO. 4 (AS AN ORDINARY RESOLUTION)**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules') including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Mr. Kamleshkumar Sohanlal Mali (DIN: 07034361), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on 14<sup>th</sup> February 2015, who is eligible for appointment as an Independent Director pursuant to the Companies Act, 2013 and the Listing Agreement in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed by the members of the company as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years."

Proposed By: Mr. Hasanbhai Jamalbhai Mansuri

Seconded By: Mr. Siddharth Tibrewal

**RESOLUTION NO. 5 (AS AN ORDINARY RESOLUTION)**

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules') including any statutory modification(s) or any amendment or any substitution or any re-enactment thereof for the time being in force and Clause 49 of the Listing Agreement, Ms. Sapna Yogesh Jangir (DIN: 07088078), who was appointed as an Additional (Independent) Director of the

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Company by the Board of Directors at its meeting held on 14<sup>th</sup> February 2015, who is eligible for appointment as an Independent Director pursuant to the Companies Act, 2013 and the Listing Agreement in respect of whom the Company has received a notice in writing under section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed by the members of the Company as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years."

Proposed By: Mr. Siddharth Tibrewal

Seconded By: Mr. Akash A Agrawal

**"RESOLVED FURTHER THAT** for the purpose of giving effect to all above resolutions, the Board of Directors and Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise in such manner as it may deem fit."

Place: Ahmedabad

Date: 8<sup>th</sup> October, 2015



Chairman

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