

PROCEEDINGS OF THE 25TH ANNUAL GENERAL MEETING (AGM) OF VAKRANGEE LIMITED HELD ON TUESDAY, SEPTEMBER 29, 2015 AT 11.00 AM AT CHANCELLOR SUITE, HOTEL HILTON MUMBAI, SAHAR AIRPORT ROAD, ANDHERI (E), MUMBAI – 400099

1. The meeting commenced at 11.00 AM. Ms. Darshi Shah, Company Secretary then welcomed the shareholders and introduced the members on dais.

Following Board Members were Present:

Mr. Dinesh Nandwana	Managing Director & CEO
Dr. Nishikant Hayatnagarkar	Whole-Time Director
Mr. Ramesh Joshi	Director
Mr. Sunil Agarwal	Director
Mr. Avinash Vyas	Director
Mrs. Sujata Chattopadhyay	Director

2. Mr. Dinesh Nandwana, Managing Director & CEO was elected as the Chairman of the Meeting and after being informed by the Company Secretary, about the presence of requisite quorum, the Chairman, called the meeting to the order and welcomed the members present at the meeting.
3. 52 Members were present in person.
4. The Chairman read out his Speech to members.

5. Notice of the Meeting

The Chairman requested Ms. Darshi Shah to read the Notice convening the Meeting. However the Members requested the Chairman that the Notice be taken as read.

6. Announcement of Proxies

The Chairman announced that 1 Proxy Form was received.

7. Auditors' Report

The Chairman then requested Ms. Darshi Shah, the Company Secretary of the Company to read Auditors' Report for FY 2015. However the Members mentioned that since there are no qualifications or adverse remarks in their Report, it should be considered as read.

8. The Chairman then requested the members to raise their queries and questions one by one. All the answers were satisfactorily answered and explained by the Chairman.





9. The Chairman then took up for discussion all the agenda items mentioned in the Notice of 25th AGM of the company with the permission of members. The Company Secretary informed that since the members were provided the facility of remote e-voting, the voting at the AGM venue shall be made through Poll. The Company Secretary also informed that Dr. S.K. Jain, Practicing Company Secretary was appointed as the Scrutinizer to conduct the voting for the 25th AGM in a fair and transparent manner.
10. The following Resolutions mentioned in the Notice for 25th AGM of the company were read out and then put to vote by Poll:

AGENDA ITEM NO. 1

TO RECEIVE, CONSIDER, APPROVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015, TOGETHER WITH REPORT OF BOARD OF DIRECTORS AND AUDITORS' THEREON

The Members stated that the Accounts and the Report of the Board of Directors and Auditors, being already circulated, be taken as read .

Mr. Rajesh Chainani proposed the following Ordinary Resolution: -

"RESOLVED THAT Audited Financial Statements of the company for the year ended March 31, 2015 together with the report of Board of Directors and Auditor's thereon be and are hereby received, considered and adopted."

Mr. Bharat Doshi seconded the resolution.

AGENDA ITEM NO. 2

DECLARATION OF FINAL DIVIDEND

The Chairman informed the Members that the Board had recommended Final Dividend (Rs.0.25 per equity share), i.e. 25% of the paid-up capital for the FY 2015 . The Book Closure of the Company was from September 25, 2015 to September 29, 2015. The Members approved the Final Dividend for FY2015 at 25%

Mr. Ram Babu Vijay proposed the following Ordinary Resolution:-

"RESOLVED THAT the Final Dividend (Rs.0.25 per equity share), i.e. 25% For FY 2015 as recommended by Board be and is hereby approved and declared."

Mr. Rajesh Chianani seconded the resolution .



TO RE-APPOINT MR. DINESH NANDWANA (DIN:00062532) , WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERED HIMSELF FOR RE-APPOINTMENT

The Chairman announced that since he was interested in agenda Item No. 3, he entrusted the conduct of the proceedings of item no. 3 in Mr. Avinash Vyas with the permission of the members and would resume the chair on the conclusion of the Item No. 3.

Mr. Ramesh Modi proposed the following Ordinary Resolution:-

"RESOLVED THAT Mr. Dinesh Nandwana (DIN:00062532), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."

Mr. Bharat Doshi seconded the resolution.

AGENDA ITEM NO. 4

APPOINTMENT OF STATUTORY AUDITORS

The Chairman informed the Members that M/s. S. K. Patodia & Associates, Chartered Accountants (ICAI Firm Reg. No. 112723W) have given their consent for their re-appointment as Statutory Auditors of the Company. The members approved the appointment of M/s. S. K. Patodia & Associates, Chartered Accountants (ICAI Firm Reg. No. 112723W) as Statutory Auditors of the Company for the year 2014-2015, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company.

Mr. Rajesh Chainani proposed the following Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139, 144 and other applicable provisions, if any, of the Companies Act, 2013, M/s. S. K. Patodia & Associates, Chartered Accountants (ICAI Firm Reg. No. 112723W), the retiring Statutory Auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors' of the Company be and is hereby authorised to fix their remuneration for the said period and reimbursement of actual out of pocket expenses, as may be incurred in the performance of their duties."

Mr. Rafiq Merchant seconded the resolution.

AGENDA ITEM NO. 5

TO APPOINT MR. AVINASH VYAS (DIN: 06869633) AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that in accordance with the provisions of Sections 149, 152



read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) and re-enactment thereof, for the time being in force) and Clause 49 of the Listing Agreement, Mr. Avinsah Vyas, who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect from November 14, 2014 and who held office till the date of 25th AGM and who qualified for being appointed as an Independent Director and in respect of whom the Company had received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Avinsah Vyas as a candidate for the office of a director of the Company was to be appointed as an Independent Director of the Company.

Mr. C.V. Bakre proposed the following Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules 2014 and Schedule IV (Code of Independent Director) and all other applicable provisions of the Companies Act, 2013 and any statutory modifications or re-enactments thereof for the time being in force and Clause 49 of the Listing agreement, and any statutory modifications thereof for the time being in force, Mr. Avinash Vyas (DIN: 06869633) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect from November 14, 2014 and who holds office till the date of the AGM and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Avinash Vyas (DIN: 06869633) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of five (4) consecutive years w.e.f. November 14, 2014.”

RESOLVED FURTHER THAT any of the directors or the Company Secretary, be and is hereby authorized to take the necessary steps including but not limited to filing forms with ROC and perform any other formalities as may be required under law”.

Mr. Rajesh Chainani seconded the resolution.

AGENDA ITEM NO. 6

TO APPOINT MRS. SUJATA CHATTPADHYAY (DIN: 02336683) AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that in accordance with the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) and re-enactment thereof, for the time being in force) and Clause 49 of the Listing





Agreement, Mrs. ^{सुजता चट्टोपाध्याय} Sujata Chattopadhyay, who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect from March 31, 2015 and who held office till the date of the AGM and who qualifies for being appointed as an Independent Directors and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs. Sujata Chattopadhyay as a candidate for the office of a director of the Company, was to be appointed as an Independent Director of the Company.

Mr. Rajesh Chainani proposed the following Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors), Rules 2014 and Schedule IV (Code of Independent Director) and all other applicable provisions of the Companies Act, 2013 and any statutory modifications or re-enactments thereof for the time being in force and Clause 49 of the Listing agreement, and any statutory modifications thereof for the time being in force, Mrs. Sujata Chattopadhyay (DIN: 02336683) who was appointed as an Additional Director of the Company under Section 161 of the Companies Act, 2013 by the Board of Directors with effect from March 31, 2015 and who holds office till the date of the AGM and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr Mrs. Sujata Chattopadhyay (DIN: 02336683) as a candidate for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of five (5) consecutive years w.e.f. March 31, 2015

RESOLVED FURTHER THAT any of the directors or the Company Secretary, be and is hereby authorized to take the necessary steps including but not limited to filing forms with ROC and perform any other formalities as may be required under law”.

Mr. Balaji K. seconded the resolution.

AGENDA ITEM NO. 7

APPOINTMENT OF DR. NISHIKANT HAYATNAGARKAR (DIN:00062638) AS THE WHOLE-TIME DIRECTOR FOR A PERIOD OF FIVE YEARS

The Chairman informed the members that Dr. Nishikant Hayatnagarkar (DIN:00062638) was appointed as the Whole-Time Director for a period of five years, which was to expire on September 30, 2015. As a part of initiative to create an enduring leadership for the company, as recommended by the Nomination and Remuneration & Compensation Committee, the board of directors of the company at their meeting held on September 1, 2015 resolved to reappoint Dr. Nishikant Hayatnagarkar (DIN: 00062638) as Whole-Time Director of the Company for a further Period of five years commencing from October 1, 2015.



Mr. Rajesh Chainani proposed the following Ordinary Resolution: -

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 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), read with Schedule V to the Companies Act, 2013, the consent of the Board of Directors of the Company be and is hereby accorded for the appointment of Dr. Nishikant Hayatnagarkar (DIN: 00062638), as the “Whole-Time Director” of the Company for a period of five years effective from October 1, 2015, on the terms and conditions of appointment and remuneration as contained in the draft agreement to be entered into between the Company and Dr. Hayatnagarkar , and that the Board of Directors be and is hereby authorized to alter and vary such terms of appointment and remuneration so as to not exceed the limits specified in Schedule V to the Companies Act, 2013, as may be agreed to by the Board of Directors and Dr. Nishikant Hayatnagarkar

RESOLVED FURTHER THAT any of the directors or the Company Secretary, be and is hereby authorized to take the necessary steps including but not limited to filing forms with ROC and perform any other formalities as may be required under law”.

Mr. Bharat Doshi seconded the resolution.

11. Thereafter the Chairman requested Dr. S. K. Jain to conduct the voting through poll. Dr. S. K. Jain showed the empty ballot box and thereafter locked and sealed the ballot box in presence of the Shareholders. He also explained the procedure to cast votes and asked not to vote again if the members had already exercised their right to vote by Remote e-voting. The Polling Papers were circulated to the members present in the meeting and they were requested to cast their votes by putting the Polling papers after exercising their votes in the ballot box.
12. After all these procedures, the Scrutinizer took the ballot box in his custody and possession. The voting results shall be submitted by the Scrutinizer within three days of the Annual General Meeting.
13. The Meeting concluded with vote of thanks made by the Chairman.

For Vakrangee Limited
(erstwhile Vakrangee Softwares Limited)


Darshi Shah
Company Secretary
(Mem. No. : A30508)

