

PROCEEDING OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON WEDNESDAY, THE 23RD SEPTEMBER, 2015 AT 2.30 P.M. AT SUNVILE DELUXE PAVILION SUNVILE BUILDING, 9, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018

DIRECTORS PRESENT

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| 1. | Mr. Umesh Shakra | Managing Director |
| 2. | Mr. Vijay Kumar Mahajan | Director |
| 3. | Mr. Ashok Khasgiwala | Director |
| 4. | Mr. Manish Jain | Director |
| 5. | Mr. Navin Khandelwal | Director |
| 6. | Ms. Puneet Bedi | Director |
| 7. | Ms. Ishita Khandelwal | Director |

IN ATTENDANCE

- | | | |
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| 1. | Mr. Arvind Mishra | Chief Executive Officer |
| 2. | Mr. Vijay K. Jain | Representative of Accounts Department |
| 3. | Deepak Upadhyay | Company Secretary |

83 members were present in person and 03 members were present in Proxy.

Mr. Vijay Kumar Mahajan was elected as Chairman of the Meeting. After ascertaining the requisite quorum, the Meeting was called in order and declared it open for proceedings.

The Chairman informed the members that Register of Directors & Key Managerial Personnel and their shareholding, attendance Register, Proxy Register, Copy of Memorandum & Articles of Association of the Company and Minutes of last Annual General Meeting are available for inspection by the Members.

NOTICE OF THE ANNUAL GENERAL MEETING AND DIRECTORS' REPORT

With the permission of members present, the Chairman took the Notice of the Annual General Meeting and Directors' Report as read.



AUDITORS' REPORT

The Chairman informed the members that there are no qualification, observations and comments on financial transactions or matters, in the auditors' report having any adverse effect on the functioning of the Company.

CHAIRMAN'S SPEECH

The Chairman of the Meeting delivered the Welcome Speech and commenced the business as per agenda of the Meeting.

The Chairman informed the members that pursuant to the provision of Sec. 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules, 2014. The Company has provided the remote e-voting facility to the members of the Company in respect of business to be transacted at the Annual General Meeting. The e-voting commenced on Sunday, 20th September, 2015 at 10.00 a.m. and ended on Tuesday, 22nd September, 2015 at 5.00 p.m.

Mr. Anish Gupta, Practicing Company Secretary was appointed as the scrutinizer by the Board for scrutinizing the remote e-voting process.

The Chairman further informed that as per Sec. 107 read with Sec. 108 of the Companies Act, 2013, there will be no voting by show of hands at this Annual General Meeting.

The Chairman announced that the poll will require to be conducted after queries on Annual Accounts of the Company and Mr. Anish Gupta, Practicing Company Secretary was also appointed as the scrutinizer for the poll process.

The Chairman further informed that Mr. Anish Gupta, Scrutinizer will submit consolidated Report on e-voting & poll conducting for Annual General Meeting within 48 Hours of the Conclusion of this Meeting.

The Chairman of the Meeting read out the items of business to be transacted together with the following resolutions for consideration.



ORDINARY BUSINESS:

Item No.1: Ordinary Resolution to receive, consider and adopt the statement of profit & loss for the year ended 31st March, 2015 and the Balance Sheet as at that date together with the Report of Directors & Auditors thereon.

“RESOLVED THAT the Audited Balance Sheet as at 31st March 2015 and Statement of Profit & Loss of the Company for the year ended on that date, together with Reports of Director's & Auditors thereon, be and are hereby considered and adopted.

Item No. 2: Ordinary Resolution for re-appointment of Mr. Kailash Chandra Shahra, who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT Mr. Kailash Chandra Shahra (DIN: 00062698), Director of the Company, retiring by rotation, be and is hereby re-appointed as Director of the company whose period of office will be liable to be determined by retirement by rotation.”

Item No.3: Ordinary Resolution for re-appointment of Auditors and fixation of their remuneration:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s. Arun Maheshwari & Co., Chartered Accountants, Indore (Firm Registration No.0870C), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Next Annual General Meeting of the Company at such remuneration plus service tax, out-of-pocket expenses, travelling expenses, etc., as may be mutually agreed between the Managing Director of the Company and the Auditors.”

The Chairman welcomed questions and clarifications from the shareholders and the same were responded by the Chairman and other Board Members on the Dias.

Thereafter, the Chairman informed the members that those shareholders who have not exercised their votes through E-voting may cast vote at this Meeting through Ballot Paper.

The Chairman invited Mr. Anish Gupta, Scrutinizer appointed for the poll to take over the poll proceedings and requested him to submit his poll report.



Conduct of Poll

Mr. Anish Gupta, Scrutinizer conducted a poll and after ensuring that all members and proxies participating in the poll have cast their votes, the scrutinizer closed the poll and took the custody of polling box.

The Chairman announced that the result of E-voting and poll will be declared within 48 hours of the Meeting at the website of the Company and the website of CDSL & BSE.

VOTE OF THANKS

There being no other business to discuss, the meeting concluded with a vote of thanks to the Chair.

Result of the Electronic Voting and Poll on the Business transacted at the Annual General Meeting of the Company held on Wednesday, the 23rd September, 2015.

On the basis of the consolidated Scrutinizers' Report for the electronic and poll voting dated 25th September, 2015, the result was announced that all the Resolutions for the Business as set out in item no. 1 to 3 in the Notice of this Annual General Meeting of the Company have been duly passed by the requisite majority.

Place: Mumbai
Date: 28th September, 2015



Anish Gupta
CHAIRMAN