

ELDER PROJECTS LIMITED

PROCEEDINGS OF 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ELDER HEALTH CARE LIMITED ON FRIDAY, THE 25TH DAY OF MARCH 2015 AT PLOT NO. A-38/1, PATALGANGA INDUSTRIAL AREA, VILLAGE - KHAIRE, TALUKA-KHALAPUR, DISTRICT - RAGIAD, MAHARASHTRA 410 220 AT 2.00 A.M.

Present

Dr. Anuj Saxena - Director
Mr. Alok Saxena - Director

Members Present

The meeting was attended by 7 shareholders out of whom shareholders are in person and 4 shareholders through their authorized representatives.

With the consensus of the members present Dr. Anuj Saxena was elected as the Chairman of the meeting. The Chairman then took the Chair. After ascertaining the required quorum was present, Dr. Anuj Saxena the Chairman declared the meeting as commenced.

The Chairman informed the meeting that the Register of Members, Register of Directors shareholding with other statutory registers are kept open for inspection of the Shareholders and mentioned that the same would be accessible during the continuance of the meeting.

By the general consensus of the members present, notice convening the meeting, the Accounts for the year ended 30th June 2014 and Directors Report were taken as read. The Secretary read out the Auditor's Report and the annexure thereon with the consent of the members present.

The Chairman briefly informed the operation of the Company also mentioned about the reasons for loss during the year under review. While on his speech he had touch the economy, industrial scenario and also informed the shareholders about the company's intension about upgrading the existing plant and also mention about company's intention to set up new facilities for new dosage forms. The Chairman further mentioned for all these Company requires funds and requested the shareholders to give their consent for enhancement of the existing borrowing limit further. After his brief speech, the Chairman invited questions and clarifications from the Shareholders. After answering the queries of the shareholders, the Chairman moved the following resolution as Ordinary Resolution:



RESOLUTION NO. 1 (RE. ADOPTION OF ACCOUNTS:

The Auditors' Report together with its Annexure was read out by the Chairman himself

The Chairman moved the following resolution as an Ordinary Resolution.

"RESOLVED THAT the balance Sheet as at 30th June 2014 and the Profit & Loss Account for the year ended on that date together with Directors' Report and the Auditors' Report thereon be and are hereby approved and adopted".

The Chairman announced passing of the above resolution through E-voting as submitted by the Scrutinizer and show of hands.

Promoter/P ublic	No. of Shares held	No. of Votes Polled		Total No. of Shares Polled	% of Vote on Outstan ding shares	No. of Votes - favour	No. of Votes - Against	% of Votes In favour On votes Polled	% of Votes against on vote polled
		By e- Voting	By show of hands						
	(1)	(2)		3	(4) = [(2)/(1)] *100	(5)	(6)	(6) = [(4)/(2)] *100	(7) = [(5)/(2)]* 100
Promoter and Promoter Group	2312480	1798380	Nil	1798380	77.77	1798380	Nil	77.77	Nil
Public Institutional Holders	-	-	-	-	-	-	-	-	-
Public- Others	920600	Nil	30500	30500	0.94	30500	Nil	0.94	Nil
Total	3233080	1798380	30500	1828880	78.71	1828880	Nil	78.71	Nil

Taking into account of unanimity, the Chairman declared that the above Ordinary Resolution as passed.



Resolution NO. 23 (Re-appointment of Mr. B.L. Gupta, as a Director) as an Ordinary Resolution

Chairman informed the meeting that term of Mr. B.L. Gupta, Independent Director of the Company who was due to retire by rotation has resigned w.e.f. 12th December 2014 with intent not to get re-appointed. Company has decided not to fill in the vacancy now. I move the resolution No. 3 as an Ordinary Resolution.

Promoter/P ublic	No. of Shares held	No. of Votes Polled		Total No. of Shares Polled	% of Vote on Outstan ding shares	No. of Votes - favour	No. of Votes - Against	% of Votes In favour On votes Polled	% of Votes against on votes polled
		By e- Voting	By show of hands						
	(1)	(2)		3	(4) = [[2)/(1)] *100	(5)	(6)	(6) = [[4)/(2)] *100	(7) = [[5)/(2)]* 100
Promoter and Promoter Group	2312480	1798380	Nil	1798380	77.77	1798380	Nil	77.77	Nil
Public Institutional Holders	-	-	-	-	-	-	-	-	-
Public- Others	920600	Nil	30500	30500	0.94	30500	Nil	0.94	Nil
Total	3233080	1798380	30500	1828880	78.71	1828880	Nil	78.71	Nil

Taking into account of unanimity, the Chairman declared that the above Ordinary Resolution was passed.

Resolution NO. 4 (Re-appointment of M/s.Jayesh Sutaria Associates, Chartered Accounts as Statutory Auditors as an Ordinary Resolution.

"RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification of re-enactment thereof for the time being in force, M/s Jayesh Sutaria Associates, Chartered Accountants (Registration NO.104187W) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of three years commencing from the conclusion of this ensuing Annual General Meeting till the conclusion of Annual General Meeting for the financial year 2016-17, subject to ratification of such re- appointment by shareholders in each

(Handwritten signature)

subsequent Annual General Meeting and on such other terms and conditions as may be fixed by the Board of Directors"

Promoter/P ublic	No. of Shares held	No. of Votes Polled		Total No. of Shares Polled	% of Vote on Outstan ding shares	No. of Votes - favour	No. of Votes - Against	% of Votes In favour On votes Polled	% of Votes against on votes polled
		By e- Voting	By show of hands						
	(1)	(2)		3	(4) = [(2)/(1)] *100	(5)	(6)	(6) = [(4)/(2)] *100	(7) = [(5)/(2)]* 100
Promoter and Promoter Group	2312480	1798380	Nil	1798380	77.77	1798380	Nil	77.77	Nil
Public Institutional Holders	-	-	-	-	-	-	-	-	-
Public - Others	920600	Nil	30500	30500	0.94	30500	Nil	0.94	Nil
Total	3233080	1798380	30500	1828880	78.71	1828880	Nil	78.71	Nil

Taking into account of unanimity, the Chairman declared that the above Ordinary Resolution was passed.

Resolution No. 5 – To appoint Mr. Oswais Shakir Nuri as an Additional Director of the Company.

The Chairman informed the members that Mr. Owais Shakir Nuri, who was appointed as an additional Director by the Board of Directors of the Company held on 13th February 2015 was also appointed as a member of Audit Committee which was formed as per listing requirements. The Chairman mentioned that Mr. Nuri has worked in various corporate and his experience and expertise would definitely help the Company. He then requested the shareholders to give their consent by approving the following resolution.

"RESOLVED THAT Mr. Owais Shakir Nuri who was appointed as an Additional Director by the Board of Directors be and is hereby appointed as an Independent Director of the Company whose period of office is liable to retirement by rotation".

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	(1)	(2)		3	(4) = [(2)/(1)] *100	(5)	(6)	(6) = [(4)/(2)] *100	(7) = [(5)/(2)]* 100
Promoter and Promoter Group	2312480	1798380	Nil	1798380	77.77	1798380	Nil	77.77	Nil
Public Institutional Holders	-	-	-	-	-	-	-	-	-
Public- Others	920600	Nil	30500	30500	0.94	30500	Nil	0.94	Nil
Total	3233080	1798380	30500	1828880	78.71	1828880	Nil	78.71	Nil

Taking into account of unanimity, the Chairman declared that the above Special Resolution was passed.

Resolution No. 5 for increase in borrowing powers as a Special Resolution:

"RESOLVED THAT pursuant to Section 180 (1)(c) of the Companies Act, 2013 and other applicable provisions, if any, and in supersession of the earlier resolutions consent of the members be and is hereby accorded to the Board of Directors of the Company, for borrowing from time to time upto a limit not exceeding in the aggregate Rs. 100,00,00,000/- (One hundred crores only) notwithstanding the moneys already borrowed and the moneys to be borrowed by the Company (apart from the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of its paid up capital and free reserves, that is to say reserves not set apart for any specific purpose".

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Promoter and Promoter Group	2312480	1798380	Nil	1798380	77.77	1798380	Nil	77.77	Nil
Public Institutional Holders	-	-	-	-	-	-	-	-	-
Public - Others	920600	Nil	30500	30500	0.94	30500	Nil	0.94	Nil
Total	3233080	1798380	30500	1828880	78.71	1828880	Nil	78.71	Nil

Taking into account of unanimity, the Chairman declared that the above Special Resolution was passed.

Resolution No. 7 - Consent to Mortgage and Hypothecation of Company's immovable and movable properties as a Special Resolution

"RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board) to create such charges, mortgages and hypothecations on such moveable and immoveable properties including intangibles, both present and future, of every nature and kind whatsoever and/or creating floating charge on all the assets, whether moveable or immoveable, for the purpose of securing any loans, advances, credit facilities, debt instruments etc. taken and/or issued by the Company from time to time upto the maximum limit as prescribed under section 180(1)(c) of the Companies Act, 2013 for borrowing of the Company".


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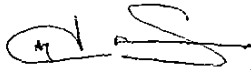
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Promoter and Promoter Group	2312480	1798380	Nil	1798380	77.77	1798380	Nil	77.77	Nil
Public Institutional Holders	-	-	-	-	-	-	-	-	-
Public- Others	920600	Nil	30500	30500	0.94	30500	Nil	0.94	Nil
Total	3233080	1798380	30500	1828880	78.71	1828880	Nil	78.71	Nil

Taking into account of unanimity, the Chairman declared that the above Special Resolution was passed.

The results of voting in the AGM were informed to the Bombay Stock Exchange in the format prescribed under 35A of the Listing Agreement.

VOTE OF THANKS:

There being no other business to transact the meeting ended with vote of thanks to the Chair.



CHAIRMAN