
MINUTES OF THE 24th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ALFA ICA (INDIA) LIMITED HELD PURSUANT TO NOTICE DATED 24th JULY, 2015 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 1-4, UMA INDUSTRIAL ESTATE, IYAWA, SANAND AHMEDABAD 380 015 ON THURSDAY THE 10TH SEPTEMBER, 2015 AT 4.00 P.M. WHERE FOLLOWING WERE PRESENT:

DIRECTORS PRESENT:

| | |
|------------------------------|-------------------|
| Shri SHYAM SUNDER TIBREWAL | Chairman |
| Shri RAJENDRA HEMRAJ TIKMANI | Managing Director |
| Shri RISHI RAJENDRA TIKMANI | Director |
| Shri SANJEEV KUMAR SHARMA | Director |
| Ms. POOJA RAJENDRA TIKMANI | Director |

IN ATTENDANCE:

| | |
|--------------------------------|-------------------------|
| Shri HANSRAJ SOHANLAL SEKHANI | Chief Financial officer |
| Ms. JHANKI GIRDHARILAL POPTANI | Company Secretary |

INVITEES:

| | |
|----------------------|------------------------------|
| Shri O.P. Bhandari | Statutory Auditor |
| Shri Kamlesh M. Shah | Practicing Company Secretary |

CHAIRMAN:

Shri SHYAM S. TIBREWAL, Chairman of the Company being present at the meeting occupied the chair and presided over the meeting.

QUORUM:

There were 34 Members holding 16, 93,258 shares constituting 41.91% of shares capital of the Company were present in person.

As necessary quorum as per requirements of law and Articles of Association being present the Chairman declared the meeting open and proceed with the meeting as per Agenda.

INSPECTION OF STATUTORY REGISTERS AND RECORDS:

The Chairman first of all announced that the statutory registers as per the Companies Act the register of attendance of the members at the meeting, Register of proxies, Register of Directors shareholding, are available for inspection by members on his table permission after the meeting is over. Any Member wish to make inspection thereof may do so.

NOTICE OF ANNUAL GENERAL MEETING:

The Chairman thereafter instructed Company Secretary to read the notice dated 24th July, 2015 issued by Company under order of the Board of Directors convening the 24th Annual General Meeting of the members of the Company, the report of the Directors on the business and affairs of the Company, the Audited Balance Sheet, Profit & Loss Account, Cash Flow Statement, Schedules thereto and Notes to the account.

The Notice, Report of the Board of Directors and the Audited Annual Report previously Circulated to the members of the Company were taken as read with the permission of the members present at the meeting.

LEAVE OF ABSENCE IF ANY:

Leave of absence was granted by the Board to Shri Inder Chand Nahta who has shown his inability to attend the meeting due to unavoidable circumstances.

READING OF THE AUDITOR'S REPORT:

The Auditors Report dated 26th May 2015 to the financial accounts of the company for the year ended 31/03/2015 was read out by Shri Kamlesh M. Shah (Practicing Company Secretary) as per the instruction of the Chairman.

E-VOTING FACILITY GRANTED AND APPOINTMENT OF SCRUTINIZER:

The Chairman informed the members in the meeting that as per provisions of section 108 read with amended clause 35B of the listing agreement, the company has provided the facilities of e-voting to the shareholders for casting their votes on any proposed resolution by electronic means. The complete procedure thereof was explained in the notice convening the AGM.

As Per the requirement of law, the company had appointed M/s. Kamlesh M. Shah & co., Practicing Company Secretaries as the scrutinizer. The Scrutinizer will submit their complete report within 3 working days of conclusion of this AGM.

POLL VOTING ORDERED BY THE CHAIRMAN FOR THE MEETING:

The Chairman informed the members present in the meeting that in view of the e-voting facilities granted to shareholders, in ordered to have just and fair representation and voting on every resolution, proposed to be passed at the AGM, the chairman ordered that all resolutions at the meeting be passed by poll voting.

Thereafter, the chairman ordered the Secretary to distribute the ballot papers amongst the members present at the meeting.

SUBMISSION OF SCRUTINIZER'S REPORT:

The Scrutinizer M/s. Kamlesh M. Shah & co., Practicing Company Secretaries had submitted their detailed report on e-voting and poll voting to the Chairman at about 4.00 P.M on 12th September, 2015

According to their report, the shareholders of the company have passed following resolutions with request majority.

1. APPROVAL AND ADOPTION OF THE AUDITED ANNUAL ACCOUNTS FOR THE YEAR ENDED ON 31/3/2015:

Thereafter, the Chairman put before the Members the Audited Annual Accounts along with the Auditors Report for the year ended 31st March, 2015. He informed that the audited annual accounts have already been

dispatch to all eligible members at their registered addresses in time. He further informed that up to the date of AGM the company has not received any query on accounts or question in writing from any members. He invited the members for discussion on the audited accounts. All queries raised by members during the meeting were replied to the satisfaction of members.

Thereafter, the Chairman put the following resolution for consideration and approval by the Members.

RESOLUTION PROPOSED BY : SHRI SHYAM S TIBREWAL
 RESOLUTION SECONDED BY : SHRI RAJENDRA TIKMANI
 RESOLUTION PASSED AS : ORDINARY RESOLUTION

"RESOLVED THAT the Audited Annual Report e.g. the Audited Balance Sheet as at 31st March 2015, the Audited Profit & Loss Account for the year ended on that date along with schedules thereto and Notes to the Accounts thereon, the report of the Auditors thereon and the Report of the Board of Directors previously circulated to the members, placed before meeting discussed and considered be and is hereby received, approved, confirmed and adopted as the Audited Annual Report of the Company for the year ended 31st March 2015".

As per the Scrutinizer's Report, the result of above resolution is as under.

| Voting Means | Favor | Against | Invalid | Result |
|----------------|-----------|---------|---------|--------|
| By E-Voting | 10,82,000 | 00 | 00 | Passed |
| By Poll Voting | 16,93,258 | 00 | 00 | Passed |
| Total | 27,75,258 | 00 | 00 | Passed |
| | | | | |

In a view of above, the resolution is declared as passed with requisite majority.

2. REAPPOINTMENT OF MR. RISHI TIKMANI AS DIRECTOR:

Thereafter, the Chairman put the following resolution for consideration and approval by the Members.

RESOLUTION PROPOSED BY : SHRI RAJENDRA TIKMANI
 RESOLUTION SECONDED BY : SHRI SANJEEV SHARMA
 RESOLUTION PASSED AS : ORDINARY RESOLUTION

"RESOLVED THAT Shri Rishi Tikmani (DIN: 00638644), Director of the Company who retires by rotation pursuant to the provisions of section 152(6) of the Companies Act 2013 at this Annual General Meeting. However, being eligible for reappointment and as he has offered himself to be reappointed as the Director of the Company, be and is hereby reappointed as Director of the Company"

As per the Scrutinizer's Report, the voting result is as under:

| Voting Means | Favor | Against | Invalid | Result |
|----------------|-----------|---------|---------|--------|
| By E-Voting | 10,82,000 | 00 | 00 | Passed |
| By Poll Voting | 1,28,349 | 00 | 00 | Passed |
| Total | 12,10,349 | 00 | 00 | Passed |

In a view to above, the resolution is declared as passed with requisite majority.

3. APPOINTMENT OF STATUTORY AUDITORS FOR THE FINANCIAL YEARS 2015-16, 2016-17

Thereafter, the Chairman put the following resolution for consideration and approval by the Members:

RESOLUTION PROPOSED BY : SHRI RAJENDRA TIKMANI
RESOLUTION SECONDED BY : MS. POOJA TIKMANI
RESOLUTION PASSED AS : ORDINARY RESOLUTION

“RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and their corresponding Rules, pursuant to the recommendations of the Audit Committee and the resolution passed by the members at their 23rd AGM held on 23rd September,2014, the appointment of M/s. O.P. Bhandari & Co., Chartered Accountants (Firm Registration No. 112633W), who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules,2014, as Statutory Auditors to hold office up to the conclusion of the 26th AGM, be and is hereby ratified at such remuneration as may be decided by the Board of Directors of the Company.”

As per the Scrutinizer's Report, the voting result of its are as under:

| Voting Means | Favor | Against | Invalid | Result |
|----------------|-----------|---------|---------|--------|
| By E-Voting | 10,82,000 | 00 | 00 | Passed |
| By Poll Voting | 16,93,258 | 00 | 00 | Passed |
| Total | 27,75,258 | 00 | 00 | Passed |

In a view to above, the resolution is declared as passed with requisite majority

VOTE OF THANKS:

Thereafter, there being no other business to be transacted at the Meeting, the meeting was then terminated with the votes of thanks to the Chair.

Date: 10th September, 2015
Place: Ahmedabad.


(SHYAM STIBREWAL)
Chairman