

HELD AT ON TIME

MINUTES OF THE PROCEEDINGS OF THE 21ST ANNUAL GENERAL MEETING OF RELIABLE VENTURES INDIA LIMITED BHOPAL HELD ON 24TH DECEMBER, 2014 IN THE REGISTERED OFFICE OF THE COMPANY IN BHOPAL.

PRESENT:

Directors:

Mr. Abdul Tahir, Director & Chairman of Auditor committee
Mr. Rajendra Malpani, Director, Member of Audit committee
Mr. Ranjay K. Dawar, Director, Member of Audit Committee

Shareholders:

28 Shareholders in person/by proxy members and as corporate representative were present.

In attendance: Mr. SS Raghuwnshi, Company Secretary & Compliance Officer

Since the Chairman of the Board of Directors was not available, Mr. Abdul Tahir, Charmin of the Audit Committee was elected to take the Chair.

The Chairman welcomed the members present and after ascertaining the existence of requisite quorum for the meeting, declared that the meeting was validly constituted and briefly addressed the members about the business and financial aspects of the Company. Thereafter, with the permission of members present, he took the notice convening the AGM as read. Thereafter Mr. Niraj Bhargava read auditors report dated 10th day of November, 2014.

The Chairman then invited queries from members about the business and financial aspects of the Company and there being no queries from any of the members he proceeded further to conduct the meeting.

The Chairman informed the members that in compliance with provisions contained under Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Clause 35B of the Listing Agreement, beginning from this 21st Annual General Meeting the meeting the members were provided with the e-voting facility to enable them to cast their votes on all the resolutions brought up before them vide notice of the meeting dated 10th day of November, 2014.

He further informed that Ms. Neeta Desai, Practicing Company Secretary, was appointed as Scrutinizer for conducting the above e_Pvoting in a fair and transparent manner.

The Chairman also informed that the members present in the meeting who have not been able to cast their vote through e_voting may cast their votes through ballot forms which will be provided to them and that Ms. Neeta Desai shall scrutinize the result of the ballot process.

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Thereafter, ballot forms were distributed amongst the shareholders present in the meeting. The Chairman then requested the members present to cast their votes and also announced that the combined result of e_voting and voting through ballot forms shall be declared on 27th December, 2014 at 4.30 PM at the registered office of the Company at "Reliable House" A-6, Koh-e-fiza, Indore Road, Bhopal and the same would be uploaded on the website of the Company.

The voting through ballot forms commenced thereafter. After casting of votes by all the eligible members and proxies present through ballot form was over, and there being no other business to transact, the meeting was concluded with a vote of vote to the Chair.

RESULTS OF RESOLUTIONS PROPOSED IN THE ANNUAL GENERAL MEETING

The Scrutinizer Ms. Neeta Desai, Practicing Company Secretary, submitted her report of voting in two parts both dated 27th day of December, 2014, one for e_voting and the other for voting through ballot forms and both the reports were acknowledged by the Chairman as a conclusive result of the Annual General Meeting. In term of the said reports, the following resolutions were taken and declared as passed in term of the voting done for respective resolutions and these were construed to have been passed by the shareholders at the 21st Annual General Meeting of the Company held on Wednesday, the 24th day of December 2014:

Item NO. 1:

As an Ordinary Resolution.

"RESOLVED THAT Audited Statement of Profit & Loss of the Company for the 12 months period ended 31st day of March, 2014, and Balance Sheet as at that date together with the Report of the Directors' and Auditors' thereof, as circulated to the members of the Company and placed before the meeting, be and are hereby, consider, approved and adopted."

Total Number of votes cast	Total number & Percentage of votes cast in favour	Total No. & Percentage of votes cast against
68,01,105	68,01,105 100%	Nil

The Resolution was carried by majority

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Item NO. 2: As an Ordinary Resolution.

"RESOLVED THAT Mr. Rajendra Malpani, one of the Directors of the Company, who retires at the Annual General Meeting, be and is hereby reappointed as a Director of the Company liable to retire by rotation."

Total Number of votes cast	Total number & Percentage of votes cost in favour	Total No. & Percentage of votes cast against
68,01,105	68,01,105 100%	Nil

The Resolution was carried by majority

Item No. 3: As an Ordinary Resolution:

"RESOLVED THAT M/s/ MAK & Associates, Chartered Accountants (Firm Registration No. 3060-C), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

Total Number of votes cast	Total number & Percentage of votes cost in favour	Total No. & Percentage of votes cast against
68,01,105	68,01,105 100%	Nil

The Resolution was carried by majority

Item No. 4: As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Abdul Tahir (DIN: 00215129), one of the on-executive directors who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for five (5) consecutive years effective from the 30th day of September, 2014."

Total Number of votes cast	Total number & Percentage of votes cost in favour	Total No. & Percentage of votes cast against
68,01,105	68,01,105 100%	Nil

The Resolution was carried by majority

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Item No. 5: As an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ranjay Krishan Dawar (DIN: 00016898), one of the non-executive Directors who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for five (5) consecutive years effective from 30th day of Sept., 2014"

Total Number of votes cast	Total number & Percentage of votes cast in favour	Total No. & Percentage of votes cast against
68,01,105	68,01,105 100%	Nil

The Resolution was carried by majority

Item No. 6:**As an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Chandan Mitra (DIN: 000 37634) one of the non-executive Directors of the company who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation for five (5) consecutive years effective from the 30th day of Sept., 2014.."

Total Number of votes cast	Total number & Percentage of votes cast in favour	Total No. & Percentage of votes cast against
68,01,105	68,01,105 100%	Nil

The Resolution was carried by majority

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Item NO. 7:**As a Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the re- appointment of Mr. Sikandar Hafiz Khan, (DIN: 00016616) as Managing Director of the Company, for a period of 3 (Three) years with effect from 1st day of January, 2013, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Sikandar Hafiz Khan ,subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Total Number of votes cast	Total number & Percentage of votes cost in favour	Total No. & Percentage of votes cast against
68,01,105	68,01,105 100%	Nil

The Resolution was carried by requisite majority

Item No. 8:**As a Special Resolution:**

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. S. Shankar Narayanan (DIN: 00021561) as a Whole-time Director, designated as Executive Director of the Company, for a period of 4 (four) months with effect from 1st day of Sept., 2014 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. S. Shankar Narayanan , subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

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RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Total Number of votes cast	Total number & Percentage of votes cost in favour	Total No. & Percentage of votes cast against
68,01,105	68,01,105 100%	Nil

The Resolution was carried by requisite majority

Item No. 9:

As a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), approval of the Company be and is hereby accorded to the re-appointment of Mr. Rajendra Malpani (DIN: 01502271) as a Whole-time Director, designated as Executive Director of the Company, for a period of 3 (Three) years with effect from 1st day of October, 2014 on . the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit and as may be acceptable to

Mr. Rajendra Malpani, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Resolution was carried by requisite majority


CHAIRMAN

Bhopal:
Dec., 28, 2014