



April 15, 2017

Corporate Relationship Department,  
BSE Limited,  
New Trading Wing,  
Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Dear Sirs,

**Sub: Proceedings of the Extra-Ordinary General Meeting of the Company held on 22<sup>nd</sup> March 2017**

**Ref: FAZE THREE LIMITED (STOCK CODE: 530079)**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the proceedings of the Extra-Ordinary General Meeting of the Company held on 22<sup>nd</sup> March, 2017 at Plot No. 146, Waghdhara Village Road, Dadra – 396 193, Union Territory of Dadra & Nagar Haveli.

You are requested to kindly take the same on record and bring it to the notice of your constituents.

Thanking you,  
**For Faze Three Limited**

*Ankit Parekh*  
**Ankit Parekh**  
Company Secretary



Encl: Copy of the proceedings of EGM

**FAZE THREE LIMITED**

(CIN: L99999DN1985PLC000197)

Regd. Office: Survey 380/1, Khanvel Silvassa Road, Dapada, Silvassa – 396 230, UT of D&NH

Corporate Office 1-2 Shiv Smruti Chambers, 49-A, Dr. Annie Besant Road, Worli, Mumbai – 400 018

Tel. : 91 (22) 43514444, 66604600 \* Fax : 91 (22) 24936811 \* E-mail : [info@fazethree.com](mailto:info@fazethree.com) \* Website : [www.fazethree.com](http://www.fazethree.com)



**PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF FAZE THREE LIMITED HELD ON WEDNESDAY, 22<sup>ND</sup> MARCH, 2017 AT 10.00 A.M. AT PLOT NO. 146, WAGHDHARA VILLAGE ROAD, DADRA – 396 193, UNION TERRITORY OF DADRA & NAGAR HAVELI.**

**Sitting on the dias:**

Mr. Bheemanna Chikkerur  
Mr. Ankit Madhwani  
Mr. Ankit Parekh

Executive Director  
Chief Financial Officer  
Company Secretary

**In attendance:**

Mr. Sanjay Dholakia

Practicing Company Secretary and Scrutinizer –  
Sanjay Dholakia & Associates.

28 shareholders were present at the meeting either in person or through authorised representatives. No proxies were recorded.

**Chairman**

Mr. Ankit Madhwani, Chief Financial Officer and member of the Company was elected as the Chairman of the meeting. The Chairman occupied the chair and welcomed the members present at the meeting. The Chairman after confirming that the requisite quorum was present called the meeting in order.

**Introduction**

The Chairman briefly introduced himself and people on the dais, Mr. Bheemanna Chikkerur, Executive Director of the Company and Mr. Ankit Parekh, Company Secretary of the Company.

**Proceeding:**

The Chairman brought to the notice of the Members that all the Statutory Registers, which are required to be kept open at the General Meeting and all necessary documents/ certificates required as per the provisions of the Companies Act, 2013 the relevant Rules made thereunder and as per the provisions of Chapter VII of SEBI (ICDR) Regulations 2009 relating to Preferential Issue, as amended from time to time were available to Members for inspection during the Extra-Ordinary General Meeting.

The Chairman then briefed the members about the relevant provisions of the Companies Act, 2013, the relevant rules made thereunder, provisions of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 and the procedure of the Extra-Ordinary General Meeting. He also informed that as per the provisions of section 108 of the Companies Act, 2013, read

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with Rule 20 of the Companies (Management and Administration) Rules, as amended from time to time and other applicable provisions of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Company provided e-voting facility to Members of the Company by tying up with NSDL for Members of the Company to cast their votes by electronic means on all the resolutions as stated in the notice to the Extra-Ordinary General Meeting. The e-voting was kept open from Sunday, 19th March, 2017 (9.00 am) to Tuesday, 21st March, 2017 (5.00 pm). Mr. Sanjay Dholakia (FCS 2655 and CP 1798), Proprietor of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries, was appointed as the Scrutinizer for e-voting process. He further informed that in light of the amendments made in the Rules, the Company is also providing voting facilities by ordering poll on all the resolution wherein the Members present and who have not voted electronically can vote and for the said purposes has appointed Mr. Sanjay Dholakia (FCS 2655 and CP 1798), Proprietor of M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries, as scrutinizer to conduct the poll process in fair and transparent manner.

The Chairman proposed that since the shareholders had already received the Notice for the meeting and same was again circulated to the Members at the Meeting, it may be taken as read. With the consent of the members present, the Notice of the Extra-Ordinary General Meeting was taken as read.

The Chairman suggested the members that he would first read all the proposed resolutions and brief about the same, thereafter moving the resolutions followed by deliberations of the members on the said resolutions to which all the members present agreed. The Chairman then proceeded with the agenda of the Meeting and the following resolutions were moved:

**Special business:**

1. Issue of 3,19,000 Equity Shares on Preferential basis to Non Promoter Individuals (Investors)
2. Issue of 1,45,500 Convertible Equity Warrants on Preferential basis to Non Promoter Individuals (Investors)
3. Issue of 7,00,000 Convertible Equity Warrants on Preferential basis to Promoter of the Company

The Chairman provided a fair opportunity to the Members of the Company who are entitle to vote to seek clarifications and/or offer comments related to the items of business and same were adequately addressed.

The Chairman then invited further queries from the members. A few members raised general queries upon the dividend policy of the Company, Company's view on bonus and rights issue of equity shares and future growth plans of the Company to which the Chairman satisfactorily replied. He further briefed about the recent turnaround of the Company, coming out of BIFR and further informed that going forward the Company looks forward to adopt a progressive policy for distribution of profits by way of dividend, rights and bonus issues of equity shares keeping in view best interest of the stakeholders. The members then congratulated the Chairman of the meeting Mr. Ankit Madhwani, CFO of the Company and

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other members on the dias for the Company's excellent performance during last one year and for the continuous efforts made for pulling the Company out of BIFR and making it long term debt free.

The Chairman requested the members that since all the resolutions were proposed and seconded, they may please cast their vote for all the resolutions as set out in item nos. 1 to 3 of the notice by duly filling the ballot paper and asked Mr. Sanjay Dholakia, Scrutinizer to request the members to drop their duly completed and signed ballot papers in the empty ballot box.

There being no other business to be transacted, the Meeting ended with a vote of thanks to the chair at 11.30 a.m.

**Result of the e-voting between 19th March 2017 (9.00 am) and 21st March, 2017 (5.00 pm) and voting through Ballot Paper at the Extra-Ordinary General Meeting of the Company held on Wednesday, 22nd March, 2017 on the Special Businesses**

On the basis of the Scrutinizer's Report for Voting through Ballot Paper at the Extra-Ordinary General Meeting on 22nd March, 2017 and for the e-voting between 19<sup>th</sup> March, 2017 (9.00 am) and 21<sup>st</sup> March, 2017 (5.00 pm), the results were declared on 23<sup>rd</sup> March, 2017 and the summary of which is mentioned hereunder. All the Resolutions for the Special businesses as set out in Item No. 1 to 3 in the Notice of the Extra-Ordinary General Meeting of the company were duly passed by requisite majority.



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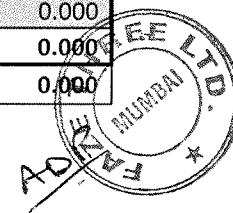
**Voting Results**  
Disclosure as per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of EOGM	March 22, 2017
Total number of shareholders on record date	4336
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	<b>28</b>
<b>Promoters and Promoter Group:</b>	<b>4</b>
<b>Public:</b>	<b>24</b>
<b>No. of Shareholders attended the meeting through Video Conferencing:</b>	<b>0</b>
<b>Promoters and Promoter Group:</b>	<b>0</b>

**Details of Agenda:**

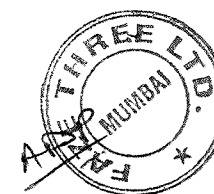
**Mode of Voting: Remote Evoting as provided by NSDL and the polling process at the EOGM**  
**RESOLUTION - 1 - To issue Equity Shares on Preferential basis to Non-Promoter Individuals (Investors)**

Resolution required: (Ordinary/ Special)		Special Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)=[(2)/(1)]* 100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter group	E-voting	6619494	6619244	100.00	6619244	0	100.000	0.000
	Poll		0	0.00	0	0	0.000	0.000
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>6619494</b>	<b>6619244</b>	<b>100.00</b>	<b>6619244</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public Institutions	E-voting	0.00	0	0.00	0	0	0.000	0.000
	Poll		0	0.00	0	0	0.000	0.000
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>
Public Non-Institutions	E-voting	13669303	8724836	63.83	8724836	0	100.000	0.000
	Poll		120	0.00	119	1	99.167	0.833
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>13669303</b>	<b>8724956</b>	<b>63.83</b>	<b>8724955</b>	<b>1</b>	<b>100.000</b>	<b>0.000</b>
<b>Total</b>		<b>20288797</b>	<b>15344200</b>	<b>75.63</b>	<b>15344199</b>	<b>1</b>	<b>100.000</b>	<b>0.000</b>



**RESOLUTION - 2 - To issue Convertible Equity Warrants on Preferential basis to Non-Promoter Individuals (Investors)**

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)=[(2)/(1)]* 100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter group	E-voting	6619494	6619244	100.00	6619244	0	100.000	0.000
	Poll		0	0.00	0	0	0.000	0.000
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>6619494</b>	<b>6619244</b>	<b>100.00</b>	<b>6619244</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public Institutions	E-voting	0.00	0	0.00	0	0	0.000	0.000
	Poll		0	0.00	0	0	0.000	0.000
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>
Public Non-Institutions	E-voting	13669303	8724836	63.83	8724836	0	100.000	0.000
	Poll		120	0.00	118	2	98.333	1.667
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>13669303</b>	<b>8724956</b>	<b>63.83</b>	<b>8724954</b>	<b>2</b>	<b>100.000</b>	<b>0.000</b>
<b>Total</b>		<b>20288797</b>	<b>15344200</b>	<b>75.63</b>	<b>15344198</b>	<b>2</b>	<b>100.000</b>	<b>0.000</b>



**RESOLUTION - 3 - To issue Convertible Equity Warrants on Preferential basis to Promoter of the Company**

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held	No of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		1	2	(3)=[(2)/(1)]* 100	4	5	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter group	E-voting	6619494	6619244	100.00	6619244	0	100.000	0.000
	Poll		0	0.00	0	0	0.000	0.000
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>6619494</b>	<b>6619244</b>	<b>100.00</b>	<b>6619244</b>	<b>0</b>	<b>100.000</b>	<b>0.000</b>
Public Institutions	E-voting	0.00	0	0.00	0	0	0.000	0.000
	Poll		0	0.00	0	0	0.000	0.000
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0.000</b>	<b>0.000</b>
Public Non-Institutions	E-voting	13669303	8724836	63.83	8724836	0	100.000	0.000
	Poll		120	0.00	118	2	98.333	1.667
	Postal Ballot			0.00			0.000	0.000
	<b>Total</b>	<b>13669303</b>	<b>8724956</b>	<b>63.83</b>	<b>8724954</b>	<b>2</b>	<b>100.000</b>	<b>0.000</b>
<b>Total</b>		<b>20288797</b>	<b>15344200</b>	<b>75.63</b>	<b>15344198</b>	<b>2</b>	<b>100.000</b>	<b>0.000</b>

Accordingly the above mentioned resolutions have been passed with requisite majority.  
Kindly take the above on record.

Thanking you,

Yours faithfully,  
For FAZE THREE LIMITED

*A. D. Parekh*

ANKIT PAREKH  
Company Secretary

