

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE PROCEEDINGS OF DECLARATION OF RESULTS OF THE POSTAL BALLOT (INCLUDING E-VOTING) OF KRISHNA VENTURES LIMITED ON MONDAY, 13<sup>TH</sup> APRIL, 2015 AT 5.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 7<sup>TH</sup> FLOOR, CORPORATE CENTRE, ANDHERI - KURLA ROAD, ANDHERI (EAST), MUMBAI - 400059**

**PRESENT:**

Mr. Vijay Khetan – Chairman & Managing Director  
 Mr. Pramod Kumar Khandelwal – Chief Financial Officer  
 Mr. Manish Choksi – Head of Accounts  
 Mr. Nimish Mehta – Scrutinizer

**IN ATTENDANCE:**

Ms. Krishna Parekh – Company Secretary

With the permission of the Chair, Company Secretary briefed the following:

Pursuant to Section 110 of the Companies Act, 2013 (“the Act”) read with the Companies (Management and Administration) Rules, 2014 and other applicable provisions, if any, (including any statutory modifications or re-enactments thereof for the time being in force), the Postal Ballot Notice dated 05<sup>th</sup> March, 2015 issued to all the members of the Company whose names appear on the Register of Members/List of Beneficial Owners as received from the National Security Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL) as on Friday, 27<sup>th</sup> February, 2015 (cut off date) for the purpose of passing the Resolutions as stated below by Postal Ballot. The notice of Postal Ballot was dispatched to the members of the Company on 11<sup>th</sup> March, 2015.

Notice of Postal Ballot is sent electronically on the registered email addresses of the members and physical copy along with Postal Ballot form with prepaid Business Reply Envelope is dispatched to those shareholders who have not registered their email address.

The Board of Directors in their meeting held on 5<sup>th</sup> March, 2015, appointed Mr. Nimish Mehta, Practicing Company Secretary, as a Scrutinizer in the process of Postal Ballot and E-voting pursuant to the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 to ensure the fairness and transparency in the process of Postal Ballot and E-voting.

The voting facility through postal ballot and electronic means was commenced on Thursday, 12<sup>th</sup> March, 2015 at 10.00 a.m and ended on Friday, 10<sup>th</sup> April, 2015 at 6.00 p.m. (both days inclusive). Postal Ballot Forms received and votes casted thereafter were considered invalid.

The Scrutinizer, vide his report dated 11<sup>th</sup> April, 2015, provided his report on Postal Ballot as under:

**Resolution 1:**

Consent of the Company under Section 186 of the Act to the Board of Directors to (i) give any loan to any person or other body corporate (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person. (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate upto Rs. 30 Crore.

  
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TIME \_\_\_\_\_

Sr. No	Particulars of voting	No. of Shareholders			No. of Shares			
		Voted through postal ballot forms	Voted Through E-voting	Total	Voted through Postal ballot forms	Voted through E-voting	Total	% of Total Valid votes
1	Total votes received	20	0	20	87,34,000	0	87,34,000	100
2	Less: Invalid Votes (As per register)	0	0	0	0	0	0	0
3	Net Valid Votes (As per register)	20	0	20	87,34,000	0	87,34,000	100
4	Votes with assent	20	0	20	87,34,000	0	87,34,000	100
5	Votes with dissent	0	0	0	0	0	0	0
6	Abstained votes	0	0	0	0	0	0	0

**Resolution No. 2:**

Consent of the Company under Section 180(1)(c) of the Act to the Board of Directors to borrow up to Rs. 30 Crore

Sr. No	Particulars of voting	No. of Shareholders			No. of Shares			
		Voted through postal ballot forms	Voted Through E-voting	Total	Voted through Postal ballot forms	Voted through E-voting	Total	% of Total Valid votes
1	Total votes received	20	0	20	87,34,000	0	87,34,000	100
2	Less: Invalid Votes (As per register)	0	0	0	0	0	0	0
3	Net Valid Votes (As per register)	20	0	0	87,34,000	0	87,34,000	100
4	Votes with assent	18	0	18	87,07,000	0	87,07,000	99.69
5	Votes with dissent	2	0	2	27,000	0	27,000	0.31
6	Abstained votes	0	0	0	0	0	0	0


  
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**Resolution No. 3:**

Consent of the Company under Section 180(1)(a) of the act to the Board of Directors to create charges, mortgages, hypothecations on the movable and immovable properties of the Company, both present and future, in respect of borrowings up to Rs. 30 Crore.

Sr. No	Particulars of voting	No. of Shareholders			No. of Shares			
		Voted through postal ballot forms	Voted Through E-voting	Total	Voted through Postal ballot forms	Voted through E-voting	Total	% of Total Valid votes
1	Total votes received	20	0	20	87,34,000	0	87,34,000	100
2	Less: Invalid Votes (As per register)	0	0	0	0	0	0	0
3	Net Valid Votes (As per register)	20	0	0	87,34,000	0	87,34,000	100
4	Votes with assent	18	0	18	87,07,000	0	87,07,000	99.69
5	Votes with dissent	2	0	2	27,000	0	27,000	0.31
6	Abstained votes	0	0	0	0	0	0	0

After considering the above results, the Chairman declared that the following resolutions have been passed as the Special Resolution through Postal Ballot:

1. **Loan and Investment by the Company pursuant to Section 186:**

“RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), provisions of the Articles of Association of the Company and subject to other statutory approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) to (i) give any loans to any person or other body corporate, or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person, or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time and in one or more tranches, for such amount(s) as the Board may in its absolute discretion determine provided that the aggregate outstanding amount of such loan(s) / guarantee(s) / security(ies) / investment(s) (apart from the loan(s)/guarantee(s)/security(ies)/ investments already given/made/ held by the Company) shall not any time exceed Rs. 30,00,00,000/- (Rupees Thirty Crore Only).

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**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to decide and finalize in its absolute discretion the terms and conditions and all related matters in respect of the above mentioned loan(s) / guarantee(s) / security(ies) / investment(s) including but not limited to timing, the amount and the nature of each such loan(s) / guarantee(s) / security(ies) / investment(s), with power to transfer, sell, settle or otherwise dispose off the same, from time to time and to do all such acts, deeds, matters and things, as may be necessary and / or expedient to give effect to this resolution.”

The aforesaid result was passed unanimously.

**2. Borrowing pursuant to section 180(1)(c) of the Companies Act, 2013:**

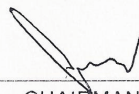
“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), provisions of the Articles of Association of the Company and subject to other statutory approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers, including the powers conferred by this resolution) for borrowing, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) exceeding the aggregate of the paid up capital of the Company and its free reserves provided that the total amount so borrowed by the Board shall not exceed Rs. 30,00,00,000/- (Rupees Thirty Crore Only) at any point of time”

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all such actions and to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in connection with the above resolution”.

The aforesaid resolution was passed by requisite majority.

**3. Sale, lease or dispose of undertaking of the Company pursuant to section 180(1)(a) of the Companies Act, 2013**

“**RESOLVED THAT** pursuant to provision of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) consent of the Company be and is hereby accorded to the Board of Directors of the Company to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, to or in favour of all or any of the financial institutions/banks/insurance companies/other investing



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agencies/trustees or otherwise to secure Rupee/foreign currency loans, debentures, bonds or other instruments (hereinafter collectively referred to as "Loans") provided that the total amount of Loans together with interest thereon at the respective agreed rates, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the aforesaid parties or any of them under the Agreements/Arrangements entered into/to be entered into by the Company in respect of the said Loans, shall not at any time exceed the limit of Rs. 30,00,00,000/- (Rupees Thirty Crore Only).

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to finalize and execute with the Lenders/ Trustees the requisite agreements, documents, deeds and writings for creating the aforesaid mortgage(s) and/ or charge(s) on such terms and conditions as they may consider necessary and expedient in their absolute discretion and to do all such other acts, deeds and things as they may be necessary to give effect to the above resolution."

The aforesaid resolution was passed by requisite majority.

**VOTE OF THANKS:**

There being no other matter to be discussed, the meeting was concluded with a vote of thanks to the chair.

**Date:** 14<sup>th</sup> April, 2015

**Place:** Mumbai

*VSK*

**CHAIRMAN**

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