

**MINUTES OF THE 28<sup>th</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SYNCOM FORMULATIONS (INDIA) LIMITED HELD ON FRIDAY 30TH SEPTEMBER, 2016 AT THE SUPREMO ACTIVITY CENTRE & MATOSHRI SPORTS COMPLEX, JOGESHWARI VIKHROLI LINK ROAD, ANDHERI (EAST), MUMBAI 400093 AT 4.30 P.M AND CONCLUDED AT 5.05 PM**

**PRESENCE AT THE DAIS AT THE MEETING:**

- |    |                                 |                                  |
|----|---------------------------------|----------------------------------|
| 1. | Shri Kedarmal Shankarlal Bankda | : Chairman & Whole-time Director |
| 2. | Shri Vijay Shankarlal Bankda    | : Managing Director              |
| 3. | Shri Vinod Kumar Kabra          | : Independent Director           |
| 4. | Shri Krishna Das Neema          | : Independent Director           |
| 5. | Shri S.P. Moondra               | : Statutory Auditors             |
| 6. | Shri D.K. Jain                  | : Secretarial Auditors           |

**For Assistance:**

- |    |                          |                             |
|----|--------------------------|-----------------------------|
| 1. | Ms. Nafisa Vakil         | : CS and Compliance Officer |
| 2. | PCS Shri Anish Gupta     | : Scrutiniser               |
| 3. | Shri Ankit Bankda        | : CFO                       |
| 4. | Shri Devendra Maheshwari | : GM Accounts               |

Total 48 members were present as per the attendance Register, out of which 14 members have casted their votes by Remote E-voting as detailed given in the respective resolutions hereunder. There were 8 proxies present at the time of meeting.

**PROCEEDING OF THE MEETING:**

**1. CHAIRMAN:**

Shri Kedarmal Bankda, the Chairman of the Board occupied the Chair for the Meeting.

**2. QUORUM:**

CS Nafisa Vakil informed that the company is having total 37426 shareholders as on the cutoff date 23<sup>rd</sup> Sept., 2016 and needs 30 members to constitute the Quorum hence adequate quorum for the meeting is present, then the Chairman declared the meeting to be in order and then the proceeding of the Meeting was commenced.

The Company secretary introduced the directors and scrutinizers, auditors and secretarial auditors to the members of the Company.

The Chairman welcomed all the members, directors and auditors present in the meeting.

**3. NOTICE OF THE 28<sup>th</sup> ANNUAL GENERAL MEETING:**

The Chairman informed that the Notice convening the 28<sup>th</sup> Annual General Meeting alongwith the Audited Stand Alone and Consolidated Balance Sheet as at 31<sup>st</sup> March, 2016 and the Statement of Profit & Loss and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2016 along with the Notes and the Report of the Board of directors and the Corporate Governance and the Auditor's Report have already been dispatched to the members by electronic mode to the members as per the records made available by the CDSL & NSDL and to other members physically by the Registrar and Share Transfer Agent of the Company. With the permission of the Members present at the Meeting the same were taken as read.

**4. BOOKS & STATUTORY REGISTER:**

The Chairman informed that the Register of Director's shareholding, Share Transfer Book and the Register of Members alongwith other statutory books, as required under other provisions of the Companies Act, 2013 have been kept at the meeting and open for inspection of the members.

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**5. PROCEDURE FOR THE ANNUAL GENERAL MEETING FOR APPROVAL OF THE RESOLUTIONS:**

The Company Secretary informed that as per the requirement of the Companies Act, 2013 the electronic voting has already been completed on 29th Sept. 2016 at 5.00 P.M. and now voting in the 28<sup>th</sup> Annual General Meeting shall be conducted by way of poll therefore the members as well as proxies were requested to mark their assent or dissent on the Poll paper provided to them. She also informed that the members may ask their question on any agenda items of the company at any time during the meeting.

The Company Secretary also informed that the Company has appointed CS Anish Gupta, Practicing Company Secretary (FCS-5733, CP-4092) as scrutinizer to scrutinize the e-voting as well as voting through poll.

The Company Secretary also informed in the meeting that the businesses being placed before the meeting for consideration.

Further the Company Secretary asked to the members of the company present at the meeting to raise their queries relating to the business affairs of the Company and the same shall be replied by the management of the Company. There were no queries raised by the Members during the Meeting.

Thereafter, CS Nafisa Vakil has read Agenda Items of the notice of Annual General Meeting one by one as per notice of the 28<sup>th</sup> AGM.

CS Nafisa Vakil arranged for the Poll Box, which was sealed by the Scrutinizer in his presence after showing that it is empty.

The Members and Proxies then provided opportunity to cast their votes by Poll and drop their Poll Papers provided in the Form MGT 12 and requested to ensure that if any member have casted his vote by E-voting process, they will not be entitled to cast their votes by Poll and if it is casted, the Vote given by e-voting shall be considered as final. Further that the Chairman requested member to fill the entire column in proper manner, like, name, address, LF/Client ID number of shares held, and then mark right tick on the assent or dissent as they may desire opposite to each of the proposed resolution.

The Chairman allowed 15 minutes time for polling and then the Scrutinizer ascertained that no member or proxy was left for polling. Then, the Scrutinizer locked the Poll Box in presence of the two members and collected the Poll Box for scrutiny of the Poll Papers.

There being no other business the Meeting concluded with a vote of thanks to the Chair.

The Chairman said that I have great pleasure in conveying my sincere thanks to the Directors and members present at this meeting for their presence and cooperation for the orderly conduct of the meeting.

**DECLARATION OF RESULTS OF THE VOTING AT AGM BY POLL AND REMOTE E-VOTING ON 2ND OCT., 2016**

Upon the receipt of the Scrutinizer consolidated Report and Form MGT-13 dated 1st Oct., 2016. The Chairman declared the following results on 2nd Oct., 2016 for the 28<sup>th</sup> Annual General Meeting on 30th Sept., 2016 and also declared that the date of the passing of the resolutions shall be the date of the Annual General Meeting, i.e. 30th Sept., 2016 for all the purposes.

CHAIRMAN'S  
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**I: ORDINARY BUSINESS BY ORDINARY RESOLUTION:**

**ITEM NO.1: APPROVAL OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS CONTAINING THE BALANCE SHEET AS AT 31ST MARCH, 2016, THE STATEMENT OF PROFIT & LOSS AND CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2016 AND THE REPORTS OF THE BOARDS' AND AUDITORS THEREON:**

The following resolution was proposed before the meeting by the Chairman which was seconded by some members by way of ordinary resolution:

**RESOLVED THAT** the Stand Alone and Consolidated Balance Sheet as at 31st March 2016 & Statement of Profit & Loss and the Cash Flow Statement for the year ended 31<sup>st</sup> March, 2016 along with the Report of the Board of Directors and the Corporate Governance Report and the Auditor's Report thereon as circulated to the Members and submitted to the meeting be and are hereby received, considered, and adopted.

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)				<i>Ordinary</i>				
Whether promoter/ promoter group are interested in the agenda/ resolution?				<i>No</i>				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares = [(2)/(1)]*100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]*100	% of Votes against on votes polled [(5)/(2)]*100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	351398700	351398700	100.00%	351398700	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>	<b>351398700</b>	<b>351398700</b>	<b>100.00%</b>	<b>351398700</b>	<b>0</b>	<b>100.00%</b>	<b>0</b>
Public Institutions	E-Voting	65000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>	<b>65000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	429188480	17263997	4.02%	17259287	4710	99.97%	0.03%
	Poll		9825	0.00	9825	0	100.00%	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>	<b>429188480</b>	<b>17273822</b>	<b>4.02%</b>	<b>17269112</b>	<b>4710</b>	<b>99.97%</b>	<b>0.03%</b>
<b>Total</b>		<b>780652180</b>	<b>368672522</b>	<b>47.23%</b>	<b>368667812</b>	<b>4710</b>	<b>99.999%</b>	<b>0.001%</b>

The Resolution was declared as passed by requisite majority by Ordinary Resolution as per report of the Scrutinizers.

**ITEM NO.2: DECLARATION OF DIVIDEND @ RS.0.02 PER SHARE (2%) ON 780652180 EQUITY SHARES OF RS.1.00 EACH FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016.**

The following resolution was placed before the Meeting which was proposed and seconded by the members by way of ordinary resolution.

**RESOLVED THAT** in terms of the recommendation of the Board of directors of the Company, the approval of the members of the Company be and is hereby granted for payment of dividend @ Rs.0.02 (i.e.2%) on the fully paid-up 78,06,52,180 Equity Shares of Rs.1/- each of the Company for the year 2015-16 and the same be paid to all the members whose names appear in the Register of Members on 30th September, 2016 and in case of the shares held in the electronic mode to those members whose names appear in the records of the Depository participants as on 30th September, 2016.

The Results of the Voting were as under:

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Resolution required: (Ordinary/ Special)				Ordinary				
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= [(2)/(1)]*100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]*100	% of Votes against on votes polled [(5)/(2)]*100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	351398700	351398700	100.00%	351398700	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>351398700</b>	<b>351398700</b>	<b>100.00%</b>	<b>351398700</b>	<b>0</b>	<b>0</b>
Public Institutions	E-Voting	65000	0	0	0	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>65000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	429188480	17264497	4.02%	17248386	16111	99.90%	0.10%
	Poll		9825	0.00	4825	5000	49.10%	50.89%
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>429188480</b>	<b>17274322</b>	<b>4.02%</b>	<b>17253211</b>	<b>21111</b>	<b>99.88%</b>
<b>Total</b>		<b>780652180</b>	<b>368673022</b>	<b>47.22%</b>	<b>368651911</b>	<b>21111</b>	<b>99.995%</b>	<b>0.005%</b>

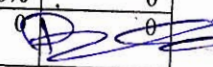
The Resolution was declared as passed with the requisite majority an an Ordinary Resolution as per report of the Scrutinizers.

**ITEM NO. 3: RE-APPOINTMENT OF MRS. RINKI ANKIT BANKDA (DIN – 06946754), WHO RETIRES BY ROTATION:**

**RESOLVED THAT** Mrs. Rinki Ankit Bankda (DIN:06946754) who Retires by Rotation, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)				Ordinary				
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= [(2)/(1)]*100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]*100	% of Votes against on votes polled [(5)/(2)]*100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	351398700	351398700	100.00%	351398700	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>351398700</b>	<b>351398700</b>	<b>100.00%</b>	<b>351398700</b>	<b>0</b>	<b>0</b>
Public Institutions	E-Voting	65000	0	0	0	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>65000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	429188480	17358053	4.04%	17116143	241910	98.61%	1.39%
	Poll		9825	0.00	9825	0	100.00%	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>429188480</b>	<b>17358053</b>	<b>4.04%</b>	<b>17116143</b>	<b>241910</b>	<b>98.61%</b>

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	Total	429188480	17367878	4.04%	17125968	241910	98.61%	1.39%
Total		780652180	368766578	47.24%	368524668	241910	99.934%	0.066%

The Resolution was declared as passed by requisite majority by Ordinary Resolution as per report of the Scrutiniser.

**ITEM NO.4: RATIFICATION FOR THE RE-APPOINTMENT OF STATUTORY AUDITORS M/S S.P. MOONDRA & CO., CHARTERED ACCOUNTANTS (FRNo. 004879C) AS THE AUDITORS FOR THE YEAR 2016-17:**

“RESOLVED THAT subject to the provisions of section 139 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s S.P. Moondra & Co., Chartered Accountants (ICAI Firm Registration No. 004879C), the retiring Auditors of the Company be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Ninth Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment by the members at every Annual General Meeting) on such remuneration as may be fixed by the Board.”

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)		Ordinary						
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= [(2)/(1)]* 100	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled [(4)/(2)]* 100	% of Votes against on votes polled [(5)/(2)]* 100
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Promoter and Promoter Group	E-Voting	351398700	351398700	100.00%	351398700	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>351398700</b>	<b>351398700</b>	<b>100.00%</b>	<b>351398700</b>	<b>0</b>	<b>100.00%</b>
Public Institutions	E-Voting	65000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>65000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	429188480	17262553	4.02%	17244489	18064	99.896%	0.104%
	Poll		9825	0	9825	0	100.00%	0
	Postal Ballot							
	<b>Total</b>		<b>429188480</b>	<b>17272378</b>	<b>4.02%</b>	<b>17254314</b>	<b>18064</b>	<b>99.896%</b>
<b>Total</b>		<b>780652180</b>	<b>368671078</b>	<b>47.23%</b>	<b>368653014</b>	<b>18064</b>	<b>99.995%</b>	<b>0.005%</b>

The Resolution was declared as passed by requisite majority by Ordinary Resolution as per report of the Scrutinisers.

**II: SPECIAL BUSINESS BY SPECIAL RESOLUTION:**

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**ITEM NO 5 SPECIAL RESOLUTION: RE-APPOINTMENT OF SHRI KEDARMALBANKDA, (DIN 00023050) AS THE CHAIRMAN & WHOLE TIME DIRECTOR OF THE COMPANY AND TO FIX HIS REMUNERATION W.E.F 3RD MAY, 2017 FOR THE PERIOD OF 5 YEARS.**

**RESOLVED THAT** as recommended by Nomination and Remuneration Committee of the Board and pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for re-appointment of Shri KedarmalBankda (DIN: 00023050) as the Chairman & Whole-time Director of the Company for a period of 5 years w.e.f. 3rd May, 2017 on the following terms and condition.

**CATEGORY A:**

- (a) Salary: up to Rs.1,25,000/- per month, with the annual increment of Rs.10000/- p.m. only.
- (b) Perquisites: Subject to the ceiling of upto Rs.9,00,000/- per annum:
  - (i) Company shall provide rent-free residential accommodation or House Rent Allowance shall be paid to him subject to a maximum of 50% of the salary or the Company shall provide house accommodation and 10% of salary shall be recovered by way of rent.  
Expenditure incurred by the Company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
  - (ii) Re-imburement of medical expenses of the Chairman & Whole-time director and his family, the total cost of which to the Company shall not exceeding one-month salary in the year or three months salary in a block of three years.
  - (iii) Leave travel assistance: Expenses incurred for self and family in accordance with the Rules of the Company.
  - (iv) Club Fees: subject to a maximum of two clubs this will not include admission and life membership.
  - (v) Personal accident insurance premium not exceeding Rs.50,000/- P.A.


**CATEGORY B:**

- (i) Contribution to the Provident Fund, Family Benefit Fund, Superannuating Fund as per Rules of the Company.
- (ii) Gratuity not exceeding half a month salary for each completed year of service.
- (iii) Earned Privilege Leave: As per the rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days salary for every year of completed services at the end of the tenure.

**CATEGORY C:**

- (i) Car: The Company shall provide a car with driver for the Company's business and if no car is provided reimbursement of the conveyance shall be as per actual on the basis of claims made by him.
- (ii) Telephone: Free use of telephone and Cell and internet facility at his residence provided that personal long distance calls on the telephone shall be billed by the Company to the Chairman & Whole-time Director.

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NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

**RESOLVED FURTHER THAT** in the event of there being loss or inadequacy of profit for any financial year, the aforesaid remuneration payable to Shri Kedarmal Bankda, Chairman & Whole-time Director shall not be in excess with the limit prescribed in the Schedule V of the Companies

Act, 2013 as may be applicable from time to time during his tenure.

**RESOLVED FURTHER THAT** Shri Kedarmal Bankda, Chairman & Whole-time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/amenities and other privileges, as any from time to time be available to other senior executives of the Company.

**RESOLVED FURTHER THAT** there shall be clear relation of the Company with Shri Kedarmal Bankda as "the Employer-Employee" and each party may terminate the above said appointment with the six months notice in writing or salary in lieu thereof.

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)				<i>Special</i>				
Whether promoter/ promoter group are interested in the agenda/ resolution?				<i>Yes (However, provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 and Section 188 of CA 2013 Not Applicable)</i>				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares= [(2)/(1)]*100 (3)	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled [(4)/(2)]*100 (6)	% of Votes against on votes polled [(5)/(2)]*100 (7)
Promoter and Promoter Group	E-Voting	351398700	340914660	97.02%	340914660	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>351398700</b>	<b>340914660</b>	<b>97.02%</b>	<b>340914660</b>	<b>0</b>	<b>100.00%</b>
Public Institutions	E-Voting	65000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>65000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	429188480	17345053	3.35%	17090643	254410	98.533%	1.467%
	Poll		9825	0	9825	0	100.00%	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>429188480</b>	<b>17354848</b>	<b>3.35%</b>	<b>17100468</b>	<b>254410</b>	<b>98.534%</b>
<b>Total</b>		<b>780652180</b>	<b>358269538</b>	<b>45.89%</b>	<b>358015128</b>	<b>254410</b>	<b>99.929%</b>	<b>0.071%</b>

The Resolution was declared as passed by requisite majority by Special Resolution as per report of the Scrutinisers.

CHAIRMAN'S INITIALS





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**ITEM NO 6: APPROVAL FOR INCREASE IN THE REMUNERATION PAYABLE TO SHRI VIJAY BANKDA (DIN: 00023027) MANAGING DIRECTOR W.E.F. 1ST AUGUST, 2016 FOR THE REMAINING PART OF HIS TENURE TILL 30TH NOV., 2019.**

**RESOLVED THAT** pursuant to the provisions of section 197 of the Companies Act, 2013 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being enforce), the approval of the members of the Company be and is hereby granted for the increase in remuneration of Shri Vijay Bankda (DIN 00023027) Managing Director w.e.f. 1<sup>st</sup> August, 2016 for the remaining part of his tenure till 30<sup>th</sup> Nov., 2019 as under.

**CATEGORY A:**

- (a) Salary: Rs. 1,25,000/- per month, with the annual increment of Rs.10000 /- only.
- (b) Perquisites: Subject to the ceiling of Rs. 9,00,000/- per annum:
- (i) Company shall provide rent-free residential accommodation or house rent allowance shall be paid to him subject to a maximum of 50% of the salary or the company shall provide house accommodation and 10% of salary shall be recovered by way of rent.  
Expenditure incurred by the company on his electricity, water and furnishing shall be evaluated as per Income Tax Rules, 1962 subject to a ceiling of 10% of salary.
  - (ii) Re-imbursment of medical expenses of the Managing Director and his family, the total cost of which to the company shall not exceeding one month salary in the year or three months salary in a block of three years.
  - (iii) Leave travel assistance: Expenses incurred for self and family in accordance with the rules of the company.
  - (iv) Club Fees: Subject to a maximum of two clubs this will not include admission and life membership.
  - (v) Personal accident insurance premium not exceeding Rs.50,000/- P.A.

**CATEGORY B:**

- (i) Contribution to the Provident Fund, Family Benefit Fund, Superannuating Fund: as per Rules of the Company.
- (ii) Gratuity: not exceeding half a month salary for each completed year of service.
- (iii) Earned Privilege Leave: As per Rules of the Company subject to the condition that the leave accumulated but not availed of will be allowed to be encashed for 15 days salary for every year of completed services at the end of the tenure.

**CATEGORY C:**

- (i) Car: The Company shall provide a car with driver for the Company's business and if no car is provided reimbursement of the conveyance shall be as per actual on the basis of claims made by him.
- (ii) Telephone: Free use of telephone at his residence provided that personal long distance calls on the telephone shall be billed by the company to the Managing director.

NOTE: For the purpose of perquisites stated in Category "A" above, "Family" means the spouse, the dependent children and dependent parents of the appointee.

CHAIRMAN'S  
INITIALS





HELD AT .....ON.....TIME.....

**FURTHER RESOLVED THAT** in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to the Managing director shall be the minimum remuneration payable to him in terms of provisions of Schedule V of the Companies Act, 2013 as may be applicable from time to time during her tenure.

**RESOLVED FURTHER THAT** the Managing Director, shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)		Special						
Whether promoter/ promoter group are interested in the agenda/ resolution?		Yes (However, provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 and Section 188 of CA 2013 Not Applicable)						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares= [(2)/(1)]*100 (3)	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled [(4)/(2)]*100 (6)	% of Votes against on votes polled [(5)/(2)]*100 (7)
Promoter and Promoter Group	E-Voting	351398700	292844925	83.34%	2928449	0	100.00%	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>292844925</b>	<b>83.34%</b>	<b>2928449</b>	<b>0</b>	<b>100.00%</b>	<b>0</b>
Public Institutions	E-Voting	65000	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	429188480	17348824	4.04%	1694338	405439	97.66%	2.34%
	Poll		9825	0.00%	4825	5000	49.11%	50.89%
	Postal Ballot		0	0	0	0	0	0
	<b>Total</b>		<b>17358649</b>	<b>4.04%</b>	<b>1694821</b>	<b>410439</b>	<b>97.636%</b>	<b>2.364</b>
<b>Total</b>		<b>780652180</b>	<b>310203574</b>	<b>39.74%</b>	<b>3097931</b>	<b>410439</b>	<b>99.868%</b>	<b>0.132%</b>


The Resolution was declared as passed by requisite majority by Special Resolution as per report of the Scrutinisers.

### III: SPECIAL BUSINESS BY ORDINARY RESOLUTION:

**ITEM NO 7: RATIFICATION OF THE APPOINTMENT OF M/S M. GOYAL & CO., COST ACCOUNTANTS AS THE COST AUDITORS FOR THE YEAR 2016-17 FOR THE YEAR 2016-17 ON REMUNERATION OF RS. 25,000/-.**

“RESOLVED THAT pursuant to section 148 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to recommendations of the Audit Committee of the Board of Directors and pursuant to the resolution passed by the Board of Directors at their meeting held on 30<sup>th</sup> May, 2016, M/s M. Goyal & Co., is appointed as the Cost Auditors for conducting Cost Audit for the financial year 2016-17 on a remuneration of Rs. 25,000/-.

CHAIRMAN'S  
INITIALS





HELD AT .....ON.....TIME.....

The Results of the Voting were as under:

Resolution required: (Ordinary/ Special)				Ordinary				
Whether promoter/ promoter group are interested in the agenda/ resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares= [(2)/(1)]* 100 (3)	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled [(4)/(2)]*100 (6)	% of Votes against on votes polled [(5)/(2)]* 100 (7)
Promoter and Promoter Group	E-Voting	35139870	351398700	100.00%	351398700	0	100.00%	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot	0	0	0	0	0	0	0
	<b>Total</b>	<b>35139870</b>	<b>351398700</b>	<b>100.00%</b>	<b>351398700</b>	<b>0</b>	<b>100.00%</b>	<b>0</b>
Public Institutions	E-Voting	65000	0	0	0	0	0	0
	Poll	0	0	0	0	0	0	0
	Postal Ballot	0	0	0	0	0	0	0
	<b>Total</b>	<b>65000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Public Non Institutions	E-Voting	42918848	17644997	4.11%	17491979	153018	99.13%	0.87%
	Poll	0	9825	0	9825	0	100.00%	0
	Postal Ballot	0	0	0	0	0	0	0
	<b>Total</b>	<b>42918848</b>	<b>17654822</b>	<b>4.11%</b>	<b>17501804</b>	<b>153018</b>	<b>99.13%</b>	<b>0.87%</b>
<b>Total</b>		<b>78065218</b>	<b>369053522</b>	<b>47.28%</b>	<b>368900504</b>	<b>153018</b>	<b>99.958%</b>	<b>0.042%</b>

The Resolution was declared as passed by requisite majority by Ordinary Resolution as per report of the Scrutinisers.



Date: 2nd October, 2016

KEDARMAL BANKDA  
CHAIRMAN  
DIN: 00023050

The aforesaid minutes were recorded in the Minute Book on 4<sup>th</sup> Oct., 2016.

Place: Indore  
Date: 04.10.2016

NAFISA VAKIL  
COMPANY SECRETARY

CHAIRMAN'S  
INITIALS