

STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :
6TH FLOOR, "POPULAR HOUSE",
ASHRAM ROAD,
AHMEDABAD-380 009.
CIN - L65910GJ1980PLC003731

PHONE : 079-26580067-96. 66310887, 66311067
FAX : 079-26589557
WEBSITE : www.stanroseinvest.com
E-MAIL : info@stanroseinvest.com
investorcare@stanroseinvest.com (For Investors)

BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Date: February 23, 2019

Security Code: 506105

Dear Sirs,

Summary of Proceedings of Meeting of The Equity Shareholders of Stanrose Mafatlal Investments and Finance Limited (SMIFL) convened by Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench.

The National Company Law Tribunal (NCLT), Ahmedabad Bench, directed to convene Meeting of the Equity Shareholders on Friday, February 22, 2019 at 10.00 A.M. at Karnavati Club Limited, S. G. Highway, Ahmedabad – 380058.

Mr. Kersi J. Pardiwalla, was appointed Chairman of the meeting by an Order of Hon'ble National Company Law Tribunal, dated 16th January, 2019.

Mr. Kersi J. Pardiwalla informed that the Meeting was convened pursuant to the Order of Hon'ble National Company Law Tribunal, Ahmedabad Bench dated 16th January, 2019 in the Company Application filed before it in the matter of the Scheme of Arrangement for Amalgamation (Scheme) of Surcot Trading Private Limited (Transferor Company 1) (STPL) and Umiya Real Estate Private Limited (Transferor Company 2) (UREPL) with Stanrose Mafatlal Investments and Finance Limited (Transferee Company) (SMIFL) and their respective shareholders and creditors.

As the requisite quorum was present, the Chairman called the meeting in order.

Following persons were present at the Meeting:

Shri Kersi J. Pardiwalla	:	Independent Director & Chairman of the Meeting
Shri Madhusudan J. Mehta	:	Director & CEO
Smt. Datta B. Dave	:	Director
Shri Harshad V. Mehta	:	Chief Financial Officer
Shri Soham A. Dave	:	Company Secretary
Shri Krishnakant B. Solanki	:	Statutory Auditor
Shri Manoj Hurkat	:	Secretarial Auditor

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The Chairman informed that the Notice of the Meeting, Explanatory Statement under Section 230(3), 232(2) and 102 of the Companies Act, 2013 read with Rules framed thereunder and the Scheme had already been dispatched to all the members on 21st January, 2019. In accordance with the direction of the Hon'ble NCLT, the Company also published on 23rd January, 2019, Newspaper Advertisement containing Notice in "Financial Express", English and Gujarati edition, circulating in Ahmedabad. With the consent of the Members, the Notice convening the Meeting was taken as read.

The Chairman then provided a brief background and rationale for the Scheme of Arrangement for Amalgamation.

The following resolution set out in the Notice Convening the Meeting was put up to the Members for Voting:

Item No.	Details of Resolution	Approval Required
1.	Resolution for approval of Scheme of Arrangement for Amalgamation of Surcot Trading private Limited (Transferor Company No - I) and Umiya Real Estate Private Limited (Transferor Company No - II) with Stanrose Mafatlal Investments and Finance Limited (Transferee Company) under section 230-232 and other applicable provisions of the Companies Act, 2013.	Majority of person representing three-fourth in value.

The Chairman informed the Members that as required under Companies Act, 2013 read with the Companies (Compromise, Arrangements and Amalgamation) Rules, 2016 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided its Shareholders the facility to cast their vote through Postal Ballot and through remote e-voting administered by Central Depository Services Limited (CDSL). Further, Chairman informed that the Members who have not exercised their vote through Postal Ballot or remote e-voting can cast their vote in the Meeting by Poll.

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The Chairman informed that Mr. Sunil Mulchandani, Practicing Company Secretary, was appointed by Hon'ble National Company Law Tribunal (NCLT), Ahmedabad Bench, as the Scrutinizer to conduct the Postal Ballot Process, to supervise that the remote e-voting, postal ballot process and the Voting at the Meeting in the fair and transparent manner.

The Chairman invited the member to ask questions, raise their queries and express their Views on the Scheme of Amalgamation. The Chairman then responded to the questions asked and provided clarifications on the queries raised by some of the Members.

The Chairman also placed before the members Observation letter No.: DSC/AMAL/SD/R37/1331/2018-19 dated 14th November, 2018 as received from BSE Limited and draw attention of the members towards the details of ICD being cancelled by SMIFL and STPL as informed by SMIFL vide email dated 1st November, 2018 (copy attached with observation letter) and which details further contained in Clause 11.1 of the Scheme.

Post the Q&A Session, the Chairman issued necessary direction for conduction of poll at the venue of the meeting. The Scrutinizer made requisite announcements and the poll process was conducted providing opportunity to the members to cast their vote.

At the conclusion of the poll process, the Chairman informed the Members that the voting results would become available on the Website of the Company viz. www.stanroseinvest.com and the website of Central Depository Services Limited viz. www.evotingindia.com within 48 hours of conclusion of Meeting. It was also announced that the voting results would be intimated to the Stock Exchange as per Regulation 44 of the SEBI-LODR. It was also announced that the Chairman will also intimate the results of voting to the Hon'ble NCLT-Ahmedabad Bench by filing Chairman's report as per provisions of the CAA Rules.

The Chairman thanked the Members for attending and participating at the Meeting.

Thereafter, the Scrutinizer's Report was received on Friday, February 22, 2019 at 6.00 p.m. at the Registered office of the Company and as set out therein, the Chairman declared that the Resolution, as placed in the Notice dated 18th January, 2019, has been passed with the requisite majority.

For STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED



(SOHAM A. DAVE)
COMPANY SECRETARY