

VIDLI RESTAURANTS LIMITED

Reg. Office: Office No. 501, 5th Floor, Jai Antariksh, Makwana Road, Marol, Andheri (East), Mumbai - 400059

T: +91 22 49708389 • W: www.kamatsindia.com • E: cs@kamatsindia.com

CIN No.: L55101MH2007PLC173446

Date: 26th August, 2019

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 539659

Scrip ID: VIDLI

Dear Sir/ Madam,

Sub: Submission of Minutes of 12th Annual General Meeting.

Please find enclosed herewith minutes of the 12th Annual General Meeting of the Company held on Friday, 09th August, 2019 at T -24 Hotel, Church Road, Near Airport Road Metro Station, Vijay Nagar Colony, Andheri (East), Mumbai - 400059 at 11.00 a.m.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For Vidli Restaurants Limited

Sneha Lohogaonkar

Sneha Lohogaonkar
Company Secretary
Membership No.: A49891



Encl: a/a



HELD AT _____ ON _____ TIME _____

VIDLI RESTURANTS LIMITED

MINUTES OF THE 12TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON FRIDAY, 09TH AUGUST, 2019 AT T-24 HOTEL, CHURCH ROAD, NEAR AIRPORT ROAD METRO STATION, VIJAY NAGAR COLONY, ANDHERI (EAST), MUMBAI - 400059 WHICH COMMENCED AT 11.00 A.M.

DIRECTORS PRESENT:

Mr. Ramnath Pradeep	- Independent Director, Chairman of the Company and Chairman of Audit Committee
Ms. Vidhi V. Kamat	- Managing Director and as a member of the Company
Mr. Arun Jain	- Independent Director and Chairman of Nomination and Remuneration Committee
Mr. Kurian Chandy	- Non Executive Non Independent Director and as a member of the Company

ALSO PRESENT:

Mr. Vikram V. Kamat	- Chief Mentor
Mr. Ravindra Shinde	- Chief Financial Officer
Ms. Sneha Lohogaonkar	- Company Secretary
Mr. Madhusudan Saraf	- Representing M/s. P. D. Saraf & Co., Chartered Accountant- Statutory Auditors
Mr. Mukesh Seth	- Representing M/s. Pooja Sawarkar & Associates Practicing Company Secretary- Secretarial Auditor and Scrutinizer
Ms. Pooja Sawarkar	

MEMBERS PRESENT:

In aggregate 12 members (including two member director mentioned above and 2 representatives pursuant to Section 113 of the Companies Act, 2013 from bodies corporate holding 21,01,000 shares) were present in person as per the Attendance Register.

No proxy was received by the Company.

CHAIRMAN:

Mr. Ramnath Pradeep, Chairman of the Company took the chair.

The Chairman extended warm welcome to all the members present at the 12th Annual General Meeting. The Chairman introduced the directors present on the dais. The Chairman also introduced the representative of the Statutory Auditors and Mr. Vikram V. Kamat as the Chief Mentor of the Company.

The Chairman announced that the following documents were kept open for inspection by the members and the same were kept open throughout the meeting:

- Notice convening 12th Annual General Meeting;
- Board's Report along with all its annexures, Auditor's Report and Audited Financial Statements for the year ended 31st March, 2019;
- Register of Proxy;
- Register of Directors, Key Managerial Personnel and their shareholding and
- Register of Contracts and Arrangements in which Directors are interested.

QUORUM:

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order. The quorum was present throughout the meeting.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

NOTICE:

With the permission of the members present, the notice convening the meeting and Auditor's Report was taken as read.

The Chairman in his speech to the members, briefed about the overall performance of the Indian Food and Beverage industry and the operational and financial performance of the Company. The meeting was appraised about the structure, business model of the Company and about the new innovations and concepts initiated by the Company to enhance its existing business model. The Chairman also explained the challenges faced by the Company and steps undertaken to counter the same.

The Chairman informed that in order to conserve the resources of the Company, the Board of Directors of the Company has decided not to recommend dividend for the Financial Year 2018-19.

After conclusion of Chairman's speech, queries, if any, from the members, on the Company's Annual Accounts, its performance and on the proposed resolutions were invited.

The Chairman replied to the queries raised by the members present at the 12th Annual General Meeting to their satisfaction.

After resolving the query, the Chairman briefed the members about the voting on the proposed resolutions. He stated that, pursuant to Section 108 of the Companies Act, 2013, rules made there under and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company had provided the facility of casting votes on resolutions proposed to be passed at the 12th Annual General Meeting through remote e-voting. The e-voting commenced from 9.00 a.m. on Tuesday 6th August, 2019 and ended at 5.00 p.m. on Thursday 8th August, 2019. The votes casted through e-voting were blocked after the conclusion of e-voting period.

M/s. Pooja Sawarkar & Associates was appointed as the scrutinizer to conduct and scrutinize the process of remote e-vote and poll at the 12th AGM in fair and transparent manner.

Upon the request of the Chairman, Ms. Pooja Sawarkar, scrutinizer came forward and showed the empty ballot box and locked the same.

Thereafter, the Chairman stated that the resolutions mentioned in the notice dated 18th May, 2019 for convening 12th Annual General Meeting be put to vote by poll and the members who have not casted their vote through remote e-voting were requested to cast their votes on proposed resolutions by poll. The following resolutions were moved and were put to vote through poll:


CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

Ordinary Business:**1. Adoption of Audited Financial Statement for the year ended 31st March, 2019 along with Report of Board and Auditors thereon:**

Proposed by: Mr. Mahesh Kandoi
Seconded by: Mr. Kishor Talekar

as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statement of the Company as on 31st March, 2019 along with the reports of the Board and the Auditors thereon be and are hereby approved and adopted.”

2. Re-appointment of Ms. Vidhi V. Kamat, who retires by rotation:

Proposed by: Mr. Amit Mehta
Seconded by: Mr. Mahesh Kandoi

as an Ordinary Resolution:

“RESOLVED THAT Ms. Vidhi V. Kamat (DIN: 07038524) who retires by rotation from the office of Director of the Company and being eligible, offers herself for re-appointment, be and is hereby re-appointed as the Director of the Company.”

Special Business:**3. Approval of the Related Party Transactions entered into by the Company under Section 188 of the Companies Act, 2013:**

Proposed by: Mr. Chandrakant Shetty
Seconded by: Mr. Asha Gurav

as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014 made there under, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification or re-enactment thereof, for the time being in force) and any other applicable rules, regulations, laws, circulars, notifications and also pursuant to the approval of the Audit Committee and the Board of Directors of the Company vide resolutions passed at their respective meetings, the consent of the members of the Company be and is hereby accorded to the related party transactions entered into by the Company as per the details set out at item no. 3 of the statement annexed to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps perform, execute such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient or incidental thereto for the purpose of giving effects to this Resolution.”

4. To approve remuneration paid to Ms. Vidhi V. Kamat over and above the limits prescribed under Section 197 other applicable provisions, if any, of the Companies Act, 2013:

Proposed by: Mr. Mahesh Kandoi
Seconded by: Mr. Amit Mehta

as a Special Resolution:


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

"RESOLVED THAT pursuant to Section 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), approval and consent of the members of the Company be and is hereby accorded to waiver of excess remuneration of Rs.3,23,195/- and Rs. 2,24,280/- paid to Ms. Vidhi V. Kamat, Managing Director of the Company for the financial years 2017-18 and 2018-19 respectively over and above the limits prescribed under Section 197 other applicable provisions, if any, of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps perform, execute such deeds, matters and things including delegation of such authority as may be deemed necessary or expedient or incidental thereto for the purpose of giving effects to this Resolution."

The process of putting poll paper in ballot box was conducted.

The Chairman announced that the combined report of votes by remote e-voting and voting by poll will be declared within 48 hours and will be displayed on the website of the Company and will be intimated to the BSE Limited.

The Chairman thanked all the members for attending the meeting.

The meeting was thereafter concluded at 12.00 noon with a vote of thanks to the Chair.

Place: Mumbai
Date: 23rd August, 2019



Chairman

Date of entry in Minutes Book: 23rd August, 2019
Authorized by: Ms. Sneha Lohogaonkar

HELD AT _____

ON _____

TIME _____

Annexure I

RESULTS OF REMOTE E-VOTING AND POLL CONDUCTED AT 12TH ANNUAL GENERAL MEETING

As per Section 108 of the Companies Act, 2013, Rules made there under and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the Company had provided the facility of casting votes on resolutions proposed to be passed through remote e-voting and poll papers at the 12th Annual General Meeting (AGM). The e-voting commenced from 9.00 a.m. on Tuesday 6th August, 2019 and ended at 5.00 p.m. on Thursday 8th August, 2019.

The Board had appointed M/s. Pooja Sawarkar & Associates as the scrutinizer to conduct and scrutinize the process of remote e-voting and poll at the 12th AGM in fair and transparent manner. The scrutinizer carried out the scrutiny of votes casted by remote e-voting and voting by poll conducted at the 12th AGM of the Company and submitted the report thereon on 9th August, 2019.

According to the scrutinizer's report, all the resolutions contained in the notice of the 12th AGM are passed unanimously.

The detailed result of the resolutions put to vote through remote e-voting and Poll at the 12th Annual General Meeting are as follows:

1. Adoption of Audited Financial Statement for the year ended 31st March, 2019 along with Report of Board and Auditors thereon – Ordinary Resolution:

(i) Voted in favour of the resolution:			
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	10	3012000	98.98
Voting by Poll at AGM	3	31000	1.02
Total	13	3043000	100.00
(ii) Voted against the resolution:			
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	0	0	0
Voting by Poll at AGM	0	0	0
Total	0	0	0
Total number of Valid votes casted under remote e-voting and by poll			3043000
(iii) Invalid votes :			
Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them	
Remote E-voting	0	0	0
Voting by Poll at AGM	0	0	0
Total	0	0	0

HELD AT _____ ON _____ TIME _____

2. Re-appointment of Ms. Vidhi V. Kamat, who retires by rotation- Ordinary Resolution:

(i) Voted in favour of the resolution:			
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	10	3012000	98.98
Voting by Poll at AGM	3	31000	1.02
Total	13	3043000	100.00
(ii) Voted against the resolution:			
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	0	0	0
Voting by Poll at AGM	0	0	0
Total	0	0	0
Total number of Valid votes casted under remote evoting and by poll			3043000
(iii) Invalid votes :			
Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them	
Remote E-voting	0	0	0
Voting by Poll at AGM	0	0	0
Total	0	0	0

3. Approval to the Related Party Transactions entered into by the Company under Section 188 of the Companies Act, 2013- Ordinary Resolution:

(i) Voted in favour of the resolution:			
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	7	369000	92.25
Voting by Poll at AGM	3	31000	7.75
Total	10	400000	100
(ii) Voted against the resolution:			
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	0	0	0
Voting by Poll at AGM	0	0	0
Total	0	0	0

HELD AT _____ ON _____ TIME _____

Total number of Valid votes casted under remote evoting and by poll			400000
(iii) Invalid votes :			
Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them	
Remote E-voting	0	0	0
Voting by Poll at AGM	0	0	0
Total	0	0	0

4. To approve remuneration paid to Ms. Vidhi V. Kamat over and above the limits prescribed under Section 197 other applicable provisions, if any, of the Companies Act, 2013- Special Resolution:

(i) Voted in favour of the resolution:			
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	10	3012000	98.98
Voting by Poll at AGM	3	31000	1.02
Total	13	3043000	100

(ii) Voted against the resolution:			
Type of Voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote E-voting	0	0	0
Voting by Poll at AGM	0	0	0
Total	0	0	0

Total number of Valid votes casted under remote evoting and by poll			3043000
(iii) Invalid votes :			
Type of Voting	Total number of members whose votes were declared invalid	Total number of votes cast by them	
Remote E-voting	0	0	0
Voting by Poll at AGM	0	0	0
Total	0	0	0

Place: Mumbai
Date: 23rd August, 2019


Chairman