



# KAPASHI

## Commercial Ltd.

Minutes of the 27<sup>th</sup> Annual General Meeting of the Members of KAPASHI COMMERCIAL LIMITED held on Wednesday, 5<sup>th</sup> day of September, 2012 at 11.00 a.m. at the Registered Office of the Company at 'NISHUVI', 4<sup>th</sup> Floor, 75, Dr. Annie Besant Road, Worli, Mumbai – 400 018.

---

### **THE FOLLOWING MEMBERS WERE PRESENT:**

1. MR. SEVANTILAL S. KAPASHI, CHAIRMAN AND MEMBER
2. MR. INDUKUMAR.S. KAPASHI, DIRECTOR AND MEMBER
3. MR. PARESH S. KAPASHI, DIRECTOR AND MEMBER
4. MR. NIMISH I. KAPASHI, DIRECTOR AND MEMBER
5. MRS. SUSHILABENS. KAPASHI
6. MRS. NITINA I. KAPASHI
7. MRS. NANDINI P. KAPASHI

Total 21 members were present in the Meeting.

### **IN ATTENDANCE:**

1. MR.MAHASUKHLAL.P.SHAH, DIRECTOR
2. MR.ATUL.V.VORA, DIRECTOR
3. MR. DILIP VORA, PARATNER OF M/S. D. V. VORA & CO., AUDITORS
4. MR. RAJNIKANT N. SHAH, PROPRIETOR OF M/S. R. N. SHAH & ASSOCIATES,  
COMPANY SECRETARIES

### **QUORUM:**

The Chairman informed that quorum required for the meeting was present.

### **REGISTER OF DIRECTORS' SHARE HOLDINGS:**

The Chairman informed the members that the Register of Directors' share holding as required by the Companies Act 1956 was open for the inspection of the members.

### **NOTICE:**

The Notice dated 30<sup>th</sup> May, 2012 convening the Annual General Meeting of the members with the permission of the members was taken as read.

## **CHAIRMAN'S STATEMENT:**

The chairman informed the members that during the year ended 31<sup>st</sup> March, 2012 the Company earned the net profit of Rs. 28,273,528/- compared to net profit of Rs. 30,852,554/- in the previous year.

He also informed that sales for the quarter ended amounted to Rs.455.19 lacs compared to Rs.703.47 lacs and other income amounted to Rs.109.06 lacs compared to Rs.111.61 lacs. Profit for the quarter amounted to Rs.40.18 Lacs compared to Rs.74.10 lacs.

He then informed the members that the Board of Directors has approved the Scheme of demerger of Real Estate and Trading business from its core business of NBFC activities. The said two Divisions of the Company will be demerged into Parinee Infra-Agro Private Limited. Necessary applications have been made to Bombay Stock Exchange Ltd. and on receipt of their permission the application and petition will be filed with Bombay High Court.

## **AUDITORS REPORT AND THE SECRETARIAL AUDIT REPORT:**

Mr. Rajnikant N. Shah read-out the Auditors' Report and the Secretarial Compliance Certificate.

## **ANNUAL ACCOUNTS:**

The Director's Report and Annual Accounts for the year ended 31<sup>st</sup> March, 2012 with the unanimous consent of members were taken as read.

1. The Chairman moved the following resolution as an Ordinary resolution:

**“RESOLVED THAT** the Directors' Report, the Auditors' Report, the Secretarial Compliance Certificate, the Audited Profit and Loss Accounts for the year ended 31<sup>st</sup> March, 2012 and the Balance Sheet as on that date, be and are hereby approved and adopted.”

Mr. Paresh Mehta seconded the Resolution.

The Chairman then invited question and replied to the satisfaction of the members.

He then put the resolution for the vote which was passed unanimously.

2. Mr. Divyesh Mehta proposed the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Nimish I. Kapashi, Director of the Company, who retires by rotation but being eligible be and is hereby re-appointed as Director of the Company.”

Mr. Paresh Mehta seconded the resolution which was passed unanimously.

3. Ms. Bina Gandhi proposed the following resolution as an Ordinary resolution:

**“RESOLVED THAT** Mr. Indukumar S. Kapashi, Director of the Company, who retires by rotation but being eligible be and is hereby re-appointed as Director of the Company.”

Mr. Sanjay Kothari seconded the resolution which was passed unanimously.

4. Mr. Sanjay Kothari proposed the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** M/s. D. V. Vora and Co., Chartered Accountants, be and are hereby re-appointed as Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of Next Annual General Meeting on a remuneration (exclusive of out of pocket expenses, if any as may be mutually decided by the Chairman with the said Auditors.”

Mr. Paresh Mehta seconded the resolution which was passed unanimously.

**VOTE OF THANKS:**

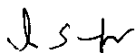
There being no other business the meeting terminated with a vote of thanks to the chair.

**PLACE: MUMBAI**  
**DATE: 20/09/2012**

**Sd/-**  
**CHAIRMAN**

**// CERTIFIED TRUE COPY//**

**For KAPASHI COMMERCIAL LTD.**

  
**(I. S. KAPASHI)**  
**WHOLE-TIME DIRECTOR**