

P.H. CAPITAL LIMITED

MINUTES OF THE PROCEEDINGS OF THE FORTIETH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF P.H. CAPITAL LIMITED HELD ON MONDAY 30TH SEPTEMBER, 2013 AT 10.30 A.M. AT THE AHMED A. FAZELBHOY PRIVATE .SUNVILLE, 9 DR. ANNIE BESANT ROAD, WORLI, MUMBAI – 400 018 .

Present: 1. Mr. Rikeen Dalal	Director & Member
2. Smt. Tej P. Dalal	Director & Member
3. Mr. Roshan I. Jain	Director & Member
4. Mrs. Sejal R. Dalal	Member
5. Mr. Ronil R. Dalal	Member
6 Mr. Samir Desai	Authorised Representative of Finco Capital Management Pvt. Ltd.
7 Mr. Vinayak Kondvekar	Authorised Representative of Prahar Financial & Cons. Mgmt. Sevc. Pvt. Ltd.
8 Mr. Vijay Solanki	Authorised Representative of Green Paper Financial Services Pvt.Ltd. / Krishna Trust
9 Mr. Dinesh Patil	Authorised Representative of Tirupati Trust

Mr. Rikeen P. Dalal took the chair.

The Chairman welcomed the shareholders to the Meeting.

1. **QUORUM** :

The proper quorum being present in person or by proxy, the Meeting was called to order.

The Chairman advised the Members that the Register of Proxies and the Register of Directors' Shareholdings was placed on the table and was open for inspection by the members during the continuance of the Meeting.

2. **NOTICE** :

The Notice dated 12th August, 2013 convening the Meeting was taken as read with the consent of the Members.

Mr. Samir Desai, Compliance Officer read out the Auditors Report to the Shareholders.

Thereafter the Chairman made a brief statement about the affairs of the Company.

The following propositions were thereafter placed before the Meeting as Ordinary Resolutions.

3. **ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013** :

Proposed By : Mrs. Sejal R. Dalal

Seconded By : Mr. Vijay Solanki

"RESOLVED THAT the Profit and Loss Account for the year ended 31st March, 2013 and the Balance Sheet for the year ended on that date together with all the schedules thereon and the Reports of the Directors and Auditors thereto be and are hereby approved and adopted."

The Chairman invited questions and comments from the Members.

The Chairman answered the questions raised by members.

The Resolution was then put to vote and was carried unanimously.



4. **RE – APPOINTMENT OF DIRECTOR RETIRING BY ROTATION :**

Proposed By : Mr. Vinayak Kondvekar
Seconded By : Mr. Samir Desai

“RESOLVED THAT Mrs. Tej P. Dalal, Director of the Company who retires by rotation be and is hereby re-appointed as a Director of the Company.”

The Resolution was then put to vote and was carried unanimously.

5. **APPOINTMENT OF AUDITORS :**

Proposed By : Mr. Ronil R. Dalal
Seconded By : Mr. Dinesh Patil

“RESOLVED THAT M/s S.P. Jain Associates., Chartered Accountants, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General meeting at a remuneration to be determined by the Board of Directors.”

The Resolution was then put to vote and was carried unanimously.

6. **TO AUTHORISE THE BOARD TO BORROW MONEY IN EXCESS OF PAID UP CAPITAL & RESERVES :**

Proposed By : Mrs. Sejal R. Dalal
Seconded By : Mr. Samir Desai

“RESOLVED THAT in terms of Section 293(1) (d) and other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company, consent of the Company be and it is hereby accorded to the Board of Directors for borrowing monies from time to time, whether in Rupees or Foreign Currency, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of its paid-up capital and free reserves which have not be set apart for any specific purpose, but such that the total amount upto which monies may be so borrowed shall not, at any time, exceed Rs.30,00,00,000 (Rupees Thirty Crores) in excess of the aggregate of the paid-up capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors (which shall include any Committee which the Board may constitute, or any Director/Officer authorized by the Board for this purpose) be and it is hereby authorized to settle all matters arising out of and incidental to the abovementioned borrowing; and further to take all actions as it may, in its absolute discretion, deem necessary to give full effect to this Resolution.”

The Resolution was then put to vote and was carried unanimously.

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



CHAIRMAN