

Proceedings of the Extra Ordinary General Meeting of the shareholders held on Monday, the 30th day of December, 2013 at 10.00 A.M. at the registered office of the Company at Kodiyat Road, Vill: Sisarma, District : Udaipur (Rajasthan).

Present

Mr. Daud Ali
Mr. Narendra Bhanawat
Mr. Magan Lal Sharma
Mr. Mukesh Kumar Kothari

Managing Director
Executive Director
Director
Director

and

Members in person	32
Members in proxies	03

Mr. Devi Lal Choubisa proposed the name of Mr. Daud Ali, Managing Director of the Company as Chairman of the meeting, which was seconded by Mr. Manan Mishra. Mr. Daud Ali was unanimously elected as chairman of the meeting and accordingly he occupied the chair.

The Chairman called the meeting to order at 10.00 A.M. as there was necessary quorum to transact the business set out in the notice.

With the consent of the members present the notice of the meeting dated 30-11-2013 already circulated was taken as read.

The agenda item was then taken up by the Chairman.

It was conveyed to the meeting that due to the typographical error in the proposed resolution and explanatory statement as circulated to the members the relevant date wherever it occurs was mentioned as 30.11.2013 instead of 29.11.2013. To rectify the same a corrigendum was circulated to the members.

After incorporating the said change in respect of the relevant date, Mr. Manan Mishra proposed the following resolution as a special resolution :

“RESOLVED THAT pursuant to and in accordance with the provisions of section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (“the Act”) and also the provisions of the Companies Act, 2013, to the extent applicable and all other applicable laws and regulations including the Foreign Exchange Management Act, 1999, the Securities



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ISO 9001:2008
Reg. No.: RQ91/909

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and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, the Reserve Bank of India Guidelines, the relevant provisions of the Memorandum and Articles of Association of the Company and the provisions of the Listing Agreements with the Stock Exchange, on which the equity shares of the Company are listed or may be hereafter be listed (including any amendments thereto or re-enactment of all or any of the aforesaid) and subject to all such approvals, permissions, sanctions and consents, if any, as may be required under the applicable laws and regulations and of concerned Authorities, bodies and Agencies and subject to such conditions and modifications as may be prescribed by any of the above said authorities, bodies, agencies and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any Committee thereof which the Board may have or may hereafter constitute, to which all or any of the powers hereby conferred on the Board by this Resolution, have been or may hereafter at any time be delegated), the consent, authority and approval of the Company be and is hereby accorded to the Board to create, offer, and allot, 1,37,50,000 Warrants of Rs. 4/- each (the Warrants) with a right attached thereto entitling the holder of the Warrants to apply for and subscribe within such time as may be fixed by the Board in one or more tranches, not exceeding 18 months from the date of allotment of warrants against payment in cash to one fully paid up Equity Share of Rs. 4/- each in the Share Capital of the Company in lieu of one warrant, to the following :

S.No.	Name of proposed allottee	Identity	Number of warrants
01	Dawood Investment Private Limited	Promoter	1,12,50,000
02	Ali Asgar Kagzi	Investor	12,50,000
03	Hussain Kagzi	Investor	12,50,000
	Total		1,37,50,000

on such terms and conditions as may be determined by the Board in its absolute discretion; with power to settle details as to the form and terms of issue of the Warrants to the persons mentioned hereinabove and all other terms, conditions and matters connected therewith including to accept any modification thereto or therein as may be required by persons involved with any such issue of warrants subject, however, to all applicable laws and regulations provided that the price of the Equity Shares to be issued pursuant to the warrants shall not be less than Rs. 4/- per Equity Share of Rs. 4/- each being the price higher with respect to the Relevant Date being the date 30 days prior to the date of this Extra Ordinary General Meeting i.e. 29.11.2013, as prescribed under Regulations for Preferential Issues contained in chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (including any amendment or re-enactment thereof) and the aggregate par value of the Equity Shares so issued shall not exceed Rs.5,50,00,000/-.



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RESOLVED FURTHER THAT without prejudiced to the generality of the foregoing, the Board be and is hereby authorized to prescribe with respect to the aforesaid issue of the Warrants all or any of the terms or any combination of terms thereof in accordance with all applicable laws, bye-laws, rules, guidelines etc.

RESOLVED FURTHER THAT the Equity Shares issued pursuant to exercise of Warrants shall be subject to the Memorandum and Articles of Association of the Company and shall upon being so issued and allotted rank pari passu in all respects including dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the new shares to be issued consequent upon the exercise of option attached with the Warrants to be listed on the Stock Exchange at which the shares are already listed/proposed to be listed by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and any offer, issue and allotment of above stated Warrants/ Equity Shares, the Board be and is hereby authorised to take all such actions , give all such directions and do all such acts, deeds and things as may be necessary, desirable or incidental thereto and matters connected therewith including without limitation to issue and sign all such documents, instruments and writings and to pay any fees, costs, charges and other outgoings in relation thereto and to settle all questions, to give such directions that may be necessary or arise in regard to or in connection with any such offer, issue or allotment of Warrants and utilization of the issue proceeds, as it may, in its absolute discretion , deem fit and any such action, decision or direction of the Board shall be binding on all members.”


Mr.Hitesh Bansal seconded the resolution.

The resolution was put to vote and carried unanimously on show of hands.

VOTE OF THANKS

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

Date : 30/12/2013
Place : Udaipur


Chairman

