

Minutes of the Twentieth Annual General Meeting of Libord Finance Limited held at 104, M.K.Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai 400001 on Friday, 26<sup>th</sup> September, 2014 at 10.00 a.m.

30 Members were present in person. The following Directors were present:

Dr. (Mrs.) Vandna Dangi - Managing Director

Mr. Lalit Kumar Dangi - Director

Mr. Nawal Agrawal - Director

Mr. Lalit Kumar Dangi, Director, Chaired the Meeting and the quorum being present, declared the Meeting open and welcomed the Members. The Register of Contracts or Arrangements and Register of Directors' and Key Managerial Personnels of all the Independent Directors, Articles of Association were available at the Meeting. The Notice convening the Meeting was taken as read with the consent of the Members.

Thereafter, Mr. Lalit Kumar Dangi, Chairman of the meeting informed the members that in compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement, the Company provided facility of E-Voting, through the platform of Central Depository Services (India) Limited, to its shareholders on all the resolutions as mentioned in the notice of the Annual General Meeting. In addition to the E-voting facility, the members being present in the meeting and who had not exercised E-voting platform for voting were made available with facility of casting vote through physical ballot process. The results of the voting process was declared on 26<sup>th</sup> September, 2014 i.e. within 48 hours from the conclusion of meeting.

The Chairman informed the members that Mr. Mehul Chhajed, Practising Company Secretary was appointed as scrutinizer for conducting the E-voting and polling process.

While welcoming the Members, the Chairman gave a brief account of the performance of the Company during the year ended 31<sup>st</sup> March, 2014.

#### 1. Adoption of Accounts

Mrs. Nalini D Lakhani proposed and Mr. Ramesh Jain seconded the following resolution as an Ordinary Resolution

**"RESOLVED** that the Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2014, together with the Reports of the Auditors' and Directors' as laid before the Meeting be and is hereby received and adopted."

Before putting the resolution to vote, the Chairman invited the members to offer their comments and observations on the accounts.



Promoter/ Public	No. of Shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3) =[(2)/(1)]*1 00	(4)	(5)	(6) =[(4)/(2)]*100	(7) =[(5)/(2)]*100
<b>(A) Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	4556078	88680	1.95	88680	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	400	0.01	400	0	100.00	0.00
<b>Total (A)</b>	<b>8000000</b>	<b>89080</b>	<b>1.11</b>	<b>89080</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

**(B) Mode of Voting : (Poll)**

Promoter and Promoter Group	4556078	4467398	98.05	4467398	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	1390	0.04	1390	0	100.00	0.00
<b>Total (B)</b>	<b>8000000</b>	<b>4468788</b>	<b>55.86</b>	<b>4468788</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

<b>Result(A +B)</b>	<b>8000000</b>	<b>4557868</b>	<b>56.97</b>	<b>4557868</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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**2. Retirement and Reappointment of Mr. V.H.Pandya as Director of the Company.**

Mr. Hodayum Pouredehi proposed and Mr. Dharmesh U Shah seconded the following resolution as an Ordinary Resolution

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions and rules made there under, if any, of the Companies Act, 2013 Mr. V.H.Pandya (DIN :00031857), Non-Executive Director of the Company who retires by rotation and, being eligible, offers himself of re-appointment, be and is hereby appointed as Non-Executive Director of the Company.



Thereafter, the resolution was passed as follows on account of votes casted through e-voting and physical ballot process.

Promoter/ Public	No. of Shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3) =[(2)/(1)]*1 00	(4)	(5)	(6) =[(4)/(2)]*100	(7) =[(5)/(2)]*100
<b>(A) Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	4556078	88680	1.95	88680	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	400	0.01	400	0	100.00	0.00
<b>Total (A)</b>	<b>8000000</b>	<b>89080</b>	<b>1.11</b>	<b>89080</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

**(B) Mode of Voting : (Poll)**

Promoter and Promoter Group	4556078	4467398	98.05	4467398	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	1390	0.04	1390	0	100.00	0.00
<b>Total (B)</b>	<b>8000000</b>	<b>4468788</b>	<b>55.86</b>	<b>4468788</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

<b>Result(A +B)</b>	<b>8000000</b>	<b>4557868</b>	<b>56.97</b>	<b>4557868</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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**3. Retirement and Reappointment of Mr. Lalit Kumar Dangi as Director of the Company.**

Mrs. Jagruti S Shah proposed and Mrs. Lata Bharat Negandhi seconded the following resolution as an Ordinary Resolution

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions and rules made there under, if any, of the Companies Act, 2013 Mr. Lalit Kumar Dangi (DIN :00886521), Non-Executive Director of the Company who retires by rotation and, being eligible,





offers himself of re-appointment, be and is hereby appointed as Non-Executive Director of the Company.

Thereafter, the resolution was passed as follows on account of votes casted through e-voting and physical ballot process.

Promoter/ Public	No. of Shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3) =[(2)/(1)]*100	(4)	(5)	(6) =[(4)/(2)]*100	(7) =[(5)/(2)]*100
<b>(A) Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	4556078	88680	1.95	88680	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	400	0.01	400	0	100.00	0.00
<b>Total (A)</b>	<b>8000000</b>	<b>89080</b>	<b>1.11</b>	<b>89080</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

**(B) Mode of Voting : (Poll)**

Promoter and Promoter Group	4556078	4467398	98.05	4467398	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	1390	0.04	1390	0	100.00	0.00
<b>Total (B)</b>	<b>8000000</b>	<b>4468788</b>	<b>55.86</b>	<b>4468788</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

<b>Result(A +B)</b>	<b>8000000</b>	<b>4557868</b>	<b>56.97</b>	<b>4557868</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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**4. Appointment of M/s. Amar Bafna & Associates, as Statutory Auditors**

Mr. Kishanlal D Mahajan proposed and Mr. Anil Gabra seconded the following resolution as an Ordinary Resolution



**“RESOLVED THAT** pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed there under and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s. Amar Bafna & Associates, Chartered Accountants, (ICAI Firm Registration Number: 114854W), be and is hereby re-appointed as the Statutory Auditors of the Company, to hold office for a term of 1 year from the conclusion of this 20<sup>th</sup> Annual General Meeting until the conclusion of the 21<sup>st</sup> Annual General Meeting, subject to ratification by the members at every Annual General Meeting hereafter, and the Board of Director be and are hereby authorized to fix their remuneration, in accordance with the recommendation of the Audit Committee in consultation with the Auditors.”

Thereafter, the resolution was passed as follows on account of votes casted through e-voting and physical ballot process.

Promoter/ Public	No. of Shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
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<b>(A) Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	4556078	88680	1.95	88680	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	400	0.01	400	0	100.00	0.00
<b>Total (A)</b>	<b>8000000</b>	<b>89080</b>	<b>1.11</b>	<b>89080</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

**(B) Mode of Voting : (Poll)**

Promoter and Promoter Group	4556078	4467398	98.05	4467398	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	1390	0.04	1390	0	100.00	0.00
<b>Total (B)</b>	<b>8000000</b>	<b>4468788</b>	<b>55.86</b>	<b>4468788</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

<b>Result(A +B)</b>	<b>8000000</b>	<b>4557868</b>	<b>56.97</b>	<b>4557868</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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**5. Appointment of Mr. Romil Y Choksey as Independent Director for a term of 5 years**

Mrs. Minkoo Subedar proposed and Mrs. Shakuntala Subedar seconded the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under read with Schedule IV of the said Act, Mr. Romil Y Choksey (DIN :06635204), existing Independent Director of the Company and in respect of whom a notice in writing has been received, under section 160 of the Companies Act, 2013, by the Company, proposing his candidature for the office of Independent Director, be and is hereby appointed as a Independent Director of the Company for a term of 1 year with effect from 26<sup>th</sup> September, 2014, from the conclusion of this 20<sup>th</sup> Annual General Meeting till the conclusion of the 25<sup>th</sup> Annual General Meeting, without being liable to retire by rotation.”.

Promoter/ Public	No. of Shares held	No. of Votes Polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
	(1)	(2)	(3) =[(2)/(1)]*1 00	(4)	(5)	(6) =[(4)/(2)]*100	(7) =[(5)/(2)]*100
<b>(A) Mode of Voting : (E-voting)</b>							
Promoter and Promoter Group	4556078	88680	1.95	88680	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	400	0.01	400	0	100.00	0.00
<b>Total (A)</b>	<b>8000000</b>	<b>89080</b>	<b>1.11</b>	<b>89080</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>

**(B) Mode of Voting : (Poll)**

Promoter and Promoter Group	4556078	4467398	98.05	4467398	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3443922	1390	0.04	1390	0	100.00	0.00



<b>Total (B)</b>	<b>8000000</b>	<b>4468788</b>	<b>55.86</b>	<b>4468788</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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<b>Result(A +B)</b>	<b>8000000</b>	<b>4557868</b>	<b>56.97</b>	<b>4557868</b>	<b>0</b>	<b>100.00</b>	<b>0.00</b>
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The Members thanked Management and Company Secretary for ensuring transparency and adhering to the parameters of good corporate governance.

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

For Libord Finance Limited

*Medawep*  
Director



Mumbai, 16<sup>th</sup> October, 2014