

PS IT INFRASTRUCTURE & SERVICES LIMITED

(Formerly Known as:-Parag Shilpa Investments Ltd)

Flat No. 02, Ground Floor, Land Mark CHS, Dawood Baug, Cross Lane No. 01,

Off J. P. Road, Andheri (W), Mumbai – 400 058

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PROCEEDINGS OF THE 32ND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF PS IT INFRASTRUCTURE & SERVICES LTD HELD ON 29th SEPTEMBER 2014 AT 10.00 A.M AT the Registered Office of the Company at Flat No.2, Ground Floor, Land Mark CHS, Dawood Baug, Cross Lane No.01, Off J. P Road, Andheri (West)

PRESENT

- | | |
|--------------------------------------|--------------------------------|
| 1. Mr. SAJJAN KEDIA | Chairman & Whole Time Director |
| 2. Mr. KASHI PRASAD BAJAJ | Director |
| 3. Mr. PRADEEPKUMAR PUSHKARMAL GUPTA | Director |

IN ATTENDANCE:

Representative of M/s Ranjeet Gothi & Associates, Chartered Accountants, Surat as Statutory Auditors of the Company.

Representative of Divya Momaya, Practicing Company Secretary (Proprietor of D.S Momaya & Co) - Scrutiniser

MEMBERS PRESENT:

17 members through proxy and in person were present in person.

NOTICE AND CHAIRMAN SPEECH:

Mr. SAJJAN KEDIA was appointed as the Chairman of the Meeting by the members present. Mr. SAJJAN KEDIA chaired the meeting and announced that since the requisite quorum for the meeting was present, the formal proceedings of the meeting could commence. He then extended a warm welcome to the members present.

The chairman announced that 2 proxy forms were received. He further stated that the registrar of proxies and the Register of Director's shareholding u/s 307 of the Companies Act, 1956 were open for inspection of the members during the meeting.

With the consent of the members present, the notice convening the meeting along with the audited accounts and the directors' report were taken as read.

Thereafter the chairman read out the Auditors' report and the Annexure to the Auditors' report was taken as read with the permission of the members.

The chairman later addressed the members with a brief speech on the Company and Industry Scenario. He further took up the issues raised by the shareholders one by one and gave replies to the satisfaction of the members.

All the resolutions as per the notice convening the AGM were then passed as detailed below:

1. Approval of the Accounts for the year 2013-2014:

The following resolution was proposed by Mr. VIMAL KAMATH and seconded by Mr. CHANDRAKANT K. SHAH

“RESOLVED THAT the Audited Balance Sheet and Profit & Loss A/C for the year ending March 2014 and the Director’s Report along with the enclosures and Auditor’s Report thereon along with all the annexure be and hereby be approved and adopted.”

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried unanimously

2. Re-appointment of Mr. SAJJAN KEDIA as the Director of the Company –

The following resolution was proposed by AMISHA SHROFF and seconded by Mr. GOPAL SITARAM PODDAR.

“RESOLVED THAT Mr. SAJJAN KEDIA, a Director liable to retire by rotation, who seeks re-election, be reappointed as the director of the Company.

RESOLVED FURTHER THAT the vacancy, so created on the Board of Directors of the Company, be not filled

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried unanimously

3. Appointment of M/s Ranjeet Gothi & Associates, Chartered Accountants, Surat as Statutory Auditors of the Company -

The following resolution was proposed by MADHU GOPAL PODDAR and seconded by Mr. SANDEEP VISHWANATH SARAF.

“RESOLVED THAT pursuant to provision of section 139 of the Companies Act 2013 (as amended or reenacted from time to time) read with rule no 3 of the Companies (Audit and Auditors) Rules 2014, M/s Ranjeet Gothi & Associates, Chartered Accountants whose appointment as been duly approved by the Audit Committee and the Board of Directors in their respective meetings held on 26th August, 2014 be and are hereby re-appointed as the Statutory Auditors of the Company who shall hold office from the conclusion of this meeting till the conclusion of the fifth annual general meeting, on a remuneration as may be fixed by the Board of Directors of the Company.

RESOLVED FURTHER THAT appointment of the Auditor shall be subject to the ratification at each annual general meeting held after forthcoming annual general meeting

RESOLVED FURTHER THAT any of the director of the Company be and is hereby severally authorized to file form ADT-1 with the Registrar of Companies with the prescribed time.

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried unanimously

4. Appointment of Mr. SAJJAN KEDIA, having DIN- 00344092 as the Managing Director in the capacity as Chief Executive Officer as Whole time Key Managerial Personnel (KMP):-

The following resolution was proposed by Mrs. RITU SANDEEP SARAF and seconded by Mr. AKSHAY ASHOK CHOURE

RESOLVED THAT pursuant to provision of section 196 & 203 of the Companies Act 2013 (as amended or re-enacted from time to time) (hereinafter referred to as Act) the consent of the shareholders be and is hereby accorded to re-appoint Mr. SAJJAN KEDIA, having DIN- 00344092 as the Managing Director in the capacity as Chief Executive Officer as Whole time Key Managerial Personnel (KMP) of the Company with effect from 26th August, 2014 for a period of 3 years on the terms and conditions contained in the letter of appointment/ memorandum of understanding/appointment agreement, a copy of which is laid and has been initialed by the Chairman for the purpose of identification be and is hereby approved by the shareholders. Mr. SAJJAN KEDIA, shall perform the duties which may be performed by a KMP under the Act, and any other duties assigned to him by the Board from time to time

RESOLVED FURTHER THAT pursuant to provision of section 170 of the Act (as amended or re-enacted from time to time) read with rule no 17 & 18 of the Companies (Appointment and Qualification of Directors) Rules 2014, the appointee is directed to furnish the information to be entered in the Register of directors and key managerial personnel and any of the Director of the Company be and is hereby severally authorized to do the necessary entries in the register and authenticate them.

RESOLVED FURTHER THAT pursuant to provision of section 117, 170 of the Act (as amended or reenacted from time to time) read with rule no 18 of the Companies (Appointment and Qualification of Directors) Rules 2014, rule no 24 of the Companies (Management and Administration) Rules 2014 and rule no 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, any of director of the Company be and is hereby severally authorized to sign and file Form no. DIR-12, MGT-14 & MR 1 with the Registrar within the prescribed time with necessary fees.

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried with requisite majority

5. Appointment of Mr. KASHI PRASAD BAJAJ (Din No. 00559830) as Independent Director:

The following resolution was proposed by MAMTA PUROHIT and seconded by DIVYA BOHRA

RESOLVED THAT pursuant to the provisions of section 149 of the Companies Act, 2013 & its schedule IV (as amended or re-enacted from time to time) read with rule no 4 of the Companies (Appointment and Qualifications of Directors) Rules 2014, Mr. KASHI PRASAD BAJAJ (Din No. 00559830) be and is hereby appointed as Independent director on the Board of the Company for a period of 5 years.

RESOLVED FURTHER THAT pursuant to section 149, 152, 164, 165 & 184 of the Companies Act, 2013 (as amended or re-enacted from time to time) (hereinafter referred to as Act) read with rule no 8 & 14 of the Companies (Appointment and Qualifications of Directors) Rules 2014, the consent for appointment as director of the Company given in form no DIR-2 along with declaration that he, is not disqualified to be appointed as director in DIR-8, meets the criteria of independence as prescribed in the Act, will abide by the code of conduct prescribed in Schedule IV to the Act and that post appointment her number of director will be within the maximum number allowed under the Act and disclosure of interest, as laid before the meeting and duly initialed by the chairman for purpose of identification, be and is hereby take note off.

RESOLVED FURTHER THAT pursuant to section 149 of the Companies Act, 2013 & its schedule (as amended or re-enacted from time to time), any of the director of the Company be and is hereby severally authorized to sign and submit the letter of appointment to the said director, copy of which is laid before the meeting and initialed by the director for the purpose of identification.

RESOLVED FURTHER THAT pursuant to section 152 & 170 of the Companies Act, 2013 & its schedule (as amended or re-enacted from time to time) read with rule no 8 & 18 of the Companies (Appointment and Qualifications of Directors) Rules 2014, any of the director of the Company be and is hereby severally authorized to do all such acts, deeds and things to give effect to this resolution including signing, executing, submitting any application (s), document(s), letter(s) etc. and to file form no DIR-12 with the Registrar of Companies within the prescribed time and fees and to do the necessary entries in the Register of Director and Key Managerial Personnel.

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried unanimously.

6. Appointment of Mr. PRADEEPKUMAR PUSHKARMAL GUPTA (Din No. 01964509) as Independent Director:

The following resolution was proposed by ISHA ASHOK CHOURE and seconded by Mr. SANJAY SINGAL

RESOLVED THAT pursuant to the provisions of section 149 of the Companies Act, 2013 & its schedule IV (as amended or re-enacted from time to time) read with rule no 4 of the Companies (Appointment and Qualifications of Directors) Rules 2014, Mr. PRADEEPKUMAR PUSHKARMAL GUPTA (Din No. 01964509) be and is hereby appointed as Independent director on the Board of the Company for a period of 5 years.

RESOLVED FURTHER THAT pursuant to section 149, 152, 164 , 165 & 184 of the Companies Act, 2013 (as amended or re-enacted from time to time) (hereinafter referred to as Act) read with rule no 8 & 14 of the Companies (Appointment and Qualifications of Directors) Rules 2014, the consent for appointment as director of the Company given in form no DIR-2 along with declaration that he, is not disqualified to be appointed as director in DIR-8 , meets the criteria of independence as prescribed in the Act, will abide by the code of conduct prescribed in Schedule IV to the Act and that post appointment her number of director will be within the maximum number allowed under the Act and disclosure of interest , as laid before the meeting and duly initialed by the chairman for purpose of identification, be and is hereby take note off.

RESOLVED FURTHER THAT pursuant to section 149 of the Companies Act, 2013 & its schedule (as amended or re-enacted from time to time), any of the director of the Company be and is hereby severally authorized to sign and submit the letter of appointment to the said director, copy of which is laid before the meeting and initialed by the director for the purpose of identification.

RESOLVED FURTHER THAT pursuant to section 152 & 170 of the Companies Act, 2013 & its schedule (as amended or re-enacted from time to time) read with rule no 8 & 18 of the Companies (Appointment and Qualifications of Directors) Rules 2014, any of the director of the Company be and is hereby severally authorized to do all such acts, deeds and things to give effect to this resolution including signing, executing, submitting any application (s), document(s), letter(s) etc. and to file form no DIR-12 with the Registrar of Companies within the prescribed time and fees and to do the necessary entries in the Register of Director and Key Managerial Personnel.

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried unanimously.

7. Appointment of Mr. Johar Pal Singh (DIN- 00113986) as Director of the company

The following resolution was proposed by Mr. TIKAM CHAND GARG and seconded by Mr. KISHORE KUMAR CHHAGANBHAI GHODIA

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013(as amended or re-enacted from time to time) read with the Companies (Appointment and Qualification of Directors) Rules 2014, Mr. Johar Pal Singh (DIN- 00113986) who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. 26th August, 2014 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Mr. Johar Pal Singh (DIN- 00113986) for the office of the Director of the Company, be and is hereby elected and appointed as Director of company, whose period of office shall be liable to determination by retirement of directors by rotation.”

RESOLVED FURTHER THAT pursuant to section 152, 164 , 165 & 179 (3), 184 of the Companies Act, 2013 (as amended or re-enacted from time to time) (hereinafter referred to as Act) read with rule no 8 & 14 of the Companies (Appointment and Qualifications of Directors) Rules 2014, the consent for appointment as director of the Company given in form no DIR-2 along with declaration that he is not disqualified to be appointed as director in DIR-8, AND declaration in form MBP-1 giving notice of her concern or interest in the companies/ firms and that post appointment his number of directorships will be within the maximum number allowed under the Act and disclosure of interest , as laid before the meeting and duly initialed by the chairman for purpose of identification, be and is hereby take note off.

“RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such things, acts and deeds which may be necessary for giving effect to this resolution and to file e-Form No. DIR-12, MGT-14 with Registrar of Companies, on the MCA -21 portal.”

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried unanimously.

8. Appointment of Mr. Johar Pal Singh (DIN- 00113986) as Whole Time Director as Whole time Key Managerial Personnel (KMP):-

The following resolution was proposed by MEENAKSHI MANISH JAIN and seconded by Mr. VIMAL KAMATH

RESOLVED THAT pursuant to provision of section 196 & 203 of the Companies Act 2013 (as amended or re-enacted from time to time) (hereinafter referred to as Act) the consent of the shareholders be and is hereby accorded to appoint Mr. Johar Pal Singh (DIN- 00113986) as Whole Time Director of the Company with effect from 26th August, 2014 for a period of 3 years

on the terms and conditions contained in the letter of appointment/ memorandum of understanding/appointment agreement, a copy of which is laid and has been initialed by the Chairman for the purpose of identification be and is hereby approved by the shareholders. Mr. Johar Pal Singh shall perform the duties which may be performed by a KMP under the Act, and any other duties assigned to him by the Board from time to time.

RESOLVED FURTHER THAT pursuant to provision of section 170 of the Act (as amended or re-enacted from time to time) read with rule no 17 & 18 of the Companies (Appointment and Qualification of Directors) Rules 2014, the appointee is directed to furnish the information to be entered in the Register of directors and key managerial personnel and any of the Director of the Company be and is hereby severally authorized to do the necessary entries in the register and authenticate them.

RESOLVED FURTHER THAT pursuant to provision of section 117, 170 of the Act (as amended or reenacted from time to time) read with rule no 18 of the Companies (Appointment and Qualification of Directors) Rules 2014, rule no 24 of the Companies (Management and Administration) Rules 2014 and rule no 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and any of the director of the Company be and is hereby severally authorized to sign and file Form no DIR-12, MGT-14 & MR 1 with the Registrar within the prescribed time with necessary fees.

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried with requisite majority

9. Alteration of New Set of Articles of Associations:-

The following resolution was proposed by AMISHA SHROFF and seconded by Mr. GOPAL SITARAM PODDAR

RESOLVED THAT pursuant to the provisions of section 14 of the Companies Act, 2013 (as amended or re-enacted from time to time), existing Articles of Association be replaced with new set of Articles of Association in pursuance to the Table F of the Companies Act 2013 and other provisions as applicable to the Company as laid before the meeting, duly initialed by the Chairman for the purpose of identification be and is here adopted.

RESOLVED FURTHER THAT pursuant to rule no 24 of the Companies (Management and Administration) Rules 2014, any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things to give effect to this resolution and to do file form no MGT-14 with the Registrar of Companies within the prescribed time and fees.

After considering the poll and e-voting results, and after the resolution was the put to vote and on show of hands, the Chairman declared the resolution as carried with requisite majority

10. Vote of thanks:

Thereafter being no other resolution/ item on the agenda to be considered and passed by the shareholders of the Company, the meeting was declared as concluded with a vote of thanks to the Chair and Shareholders.

Place: Mumbai

Date: 29th September 2014



A handwritten signature in black ink, appearing to read "Rohini P." with a horizontal line underneath.

Chairman & Managing Director