

MINUTES OF THE PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF PAN INDIA CORPORATION LIMITED HELD ON 30TH SEPTEMBER, 2014 AT 09.00 A.M AT PLOT NO.122, MAHALAXMI VIHAR, KARAWAL NAGAR, DELHI-110092

Present:

Mr. Vijay Pal Shukla	Chairman
Mr. Ankit Rathi	Managing Director
Mr. Omprakash Ramashankar Pathak	Director
Mr. Harish Kumar Chauhan	Director (Chairman of Nomination and Remuneration Committee)
Ms. Preeti Sharma	Director

i. **Member Present in person and as authorized representatives of the Bodies Corporate**

As per attendance slips, total number of members personally present were 37.

ii. **Members voted through electronic means (e-voting)**

As per report of Scrutinizer total number of members voted through electronic means was 25.

iii. **Members present through proxy**

As per attendance slips, total number of members present through proxy were Nil.

In attendance

Ms. Swati Kapoor, Company Secretary & Compliance Officer

Chairman

Mr. Vijay Pal Shukla, Chairman of the Company took the chair.

Ms. Swati Kapoor, Company Secretary of the Company welcomes the Chairman, Directors and members, present in the 30th Annual General Meeting of the Company.

Quorum:

The Chairman noted that the quorum of 30 members, being the minimum number of members required to form a quorum, pursuant to Section 103(1)(a) of the new Companies Act, 2013. The requisite quorum of members being present, the Chairman declared the meeting in order.

In line with the provisions of the Companies Act, 2013 and in terms of the clarification issued by MCA, voting by Show of Hands was not permitted at the general meeting where e-voting has been offered to the shareholders. Therefore, at the AGM, voting was conducted by means of poll & e-voting.

Welcome Address

The Chairman welcomed the Members. He informed the members that the Register of director's and Key managerial personnel and their shareholdings and Register of contracts or arrangements in which directors are interested was kept open for inspection and the members could inspect the same anytime during the meeting.

Proxies

The Chairman informed the members that the Company has not received any proxy forms.

Notice

With the consent of the Members/Shareholders present, the Notice convening the meeting and the Directors' Report and financial statements having already been circulated to the Shareholders, were taken as read.

Auditor's Report

At the request of the Chairman, the Company Secretary, Ms. Swati Kapoor read out the Auditor's Report for the year ended 31.03.2014.

Agenda

Before the resolution was put to the vote by poll, the Chairman invited the members to offer any comments on the working of the Company during the year under review and member give comment and chairman replied the same suitably.

The Chairman ordered to vote in the meeting by poll. The Scrutinizer was provided with the Register of Members, Specimen Signature of the members, Attendance register of members and proxies and was provided all necessary documents.

The Scrutinizer distributed the polling papers to members present in the meeting and after voting by poll, locked and sealed the polling box in the presence of the members and proxies.

The scrutinizer opened the polling box in the presence of two persons as witness after the voting process is over.

The Scrutinizer submitted the report to Chairman by stating total vote cast, valid votes, votes in favour and against the resolutions. The Chairman declared combined results of voting by poll & e-voting.

The following businesses were transacted at the meeting along with the combined result of e-voting and ballot voting for each of the resolution passed:

1. Adoption of Audited Financial Statement for the year ended 31st March, 2014.

"RESOLVED THAT the Audited Financial Statement for the year ended 31st March, 2014 together with Auditors Report and Directors Report, be and are hereby adopted:

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*100	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)]*100	% of votes against on votes polled (7) = [(5)/(2)]*100
Promoter & Promoter Group	95132469	5132369	5.395	5132369	0	100	--
Public Institutional Holders	23207	0	0	0	0	0	0
Public- Others	119100824	2428151	2.039	2426551	1600	99.93	0.07
Total	214256500	7560520	3.529	7558920	1600	99.98	0.02

The above resolutions have been passed by the members with requisite majority.

2: Re-Appointment of Mr. Vijay Pal Shukla, Director retiring by rotation.

"RESOLVED THAT Mr. Vijay Pal Shukla (DIN 01379220), who retires by rotation as a director pursuant to the provision of section 152 of the companies act, 2013, be and is

here-by re-appointed as a Director of the company.”

Promoter/P ublic	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstandin g shares (3) = [(2)/(1)]*1 00	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)]* 100	% of votes against on votes polled (7) = [(5)/(2)]* 100
Promoter & Promoter Group	95132469	5132369	5.395	5132369	0	100	--
Public Institutional Holders	23207	0	0	0	0	0	0
Public- Others	119100824	2427651	2.038	2415751	11900	99.5	0.5
Total	214256500	7560020	3.528	7548120	11900	99.84	0.16

The above resolutions have been passed by the members with requisite majority.

3: Re-Appointment of M/s J. Kumar & Associates, Chartered Accountants as statutory Auditors

RESOLVED THAT M/s J. Kumar & Associates, Chartered Accountants (Firm Registration No. 016917N), be and hereby appointed as statutory Auditor of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors.

Promoter /Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstandin g shares (3) = [(2)/(1)]*1 00	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6) = [(4)/(2)]* 100	% of votes against on votes polled (7) = [(5)/(2)]* 100
Promoter & Promoter	95132469	5132369	5.395	5132369	0	100	--

Group							
Public Institutional Holders	23207	0	0	0	0	0	0
Public- Others	119100824	2427651	2.038	2426051	1600	99.93	0.07
Total	214256500	7560020	3.528	7558420	1600	99.98	0.02

The above resolutions have been passed by the members with requisite majority.

4: Appointment of Mr. Harish Kumar Chauhan as an Independent Director for a period of 5 Years

“RESOLVED THAT Mr. Harish Kumar Chauhan (DIN – 06857506), who was appointed as an Additional Director of the Company, by the Board of Directors on May, 26th, 2014 under Section 161(1) of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting of the company and in respect of whom the company has received a notice under section 160 of the Companies Act, 2013 and the rules made there under in writing from a member proposing his candidature for the office of director be and is hereby regularized and appointed as a Non – Executive Independent Director of the Company.

“RESOLVED FURTHER THAT Mr. Harish Kumar Chauhan (DIN - 06857506) appointed for a term of five consecutive years from the conclusion of this Annual General Meeting upto 31st March, 2019 and has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and his term of office shall not be liable to retire by rotation pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement entered into with stock exchanges (Including any statutory modification(s) or re-enactment thereof for the time being in force) .”

“RESOLVED FURTHER THAT the Board of directors of the Company, be & are hereby authorize to do all such acts, deeds and things and to file such e-forms and to execute all such documents as may be required to give effect to the aforesaid resolution.”

Promoter/ Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = [(2)/(1)]*10 0	No. of votes in favour (4)	No. of vote s agai nst (5)	% of votes in favour on votes polled (6) = [(4)/(2)]* 100	% of votes against on votes polled (7) = [(5)/(2)]* 100
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Promoter & Promoter Group	95132469	5132369	5.395	5132369	0	100	--
Public Institutional Holders	23207	0	0	0	0	0	0
Public-Others	119100824	2427651	2.038	2426051	1600	99.93	0.07
Total	214256500	7560020	3.528	7558420	1600	99.98	0.02

The above resolutions have been passed by the members with requisite majority.

5: Appointment of Ms. Preeti Sharma as an Independent Director for a period of 5 Years

"RESOLVED THAT Ms. Preeti Sharma DIN-06942133, who was appointed as an Additional Director of the Company, by the Board of Directors on August, 11th, 2014 under Section 161(1) & 149(1) second proviso of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting of the company and in respect of whom the company has received a notice under section 160 of the Companies Act, 2013 and the rules made thereunder in writing from a member proposing her candidature for the office of director, be and is hereby regularized and appointed as a Non – Executive Independent Director of the Company.

"RESOLVED FURTHER THAT Ms. Preeti Sharma (DIN- 06942133), appointed for a term of five consecutive years from the conclusion of this Annual General Meeting upto 31st March, 2019 and has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and her term of office shall not be liable to retire by rotation pursuant to the provisions of sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement entered into with stock exchanges (Including any statutory modification(s) or re-enactment thereof for the time being in force)."

"RESOLVED FURTHER THAT the Board of directors of the Company, be & are hereby authorize to do all such acts, deeds and things and to file such e-forms and to execute all such documents as may be required to give effect to the aforesaid resolution."

Promoter/P ublic	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) =	No. of votes in favour (4)	No. of votes again st (5)	% of votes in favour on votes polled (6) =	% of votes against on votes
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			$[(2)/(1)]*100$			$[(4)/(2)]*100$	polled (7) = $[(5)/(2)]*100$
Promoter & Promoter Group	95132469	5132369	5.395	5132369	0	100	--
Public Institutional Holders	23207	0	0	0	0	0	0
Public-Others	119100824	2427651	2.038	2426051	1600	99.93	0.07
Total	214256500	7560020	3.528	7558420	1600	99.98	0.02

The above resolutions have been passed by the members with requisite majority.

6: Appointment of Mr. Omprakash Ramashankar Pathak as Non-Executive Director of the Company

“RESOLVED THAT Mr. Omprakash Ramashankar Pathak (DIN - 01428320), who was appointed as an Additional Director of the Company, by the Board of Directors on October, 3rd, 2013 and who holds office up to the date of this Annual General Meeting of the company and in respect of whom the company has received a notice under section 160 of the Companies Act, 2013 and the rules made thereunder in writing from a member proposing his candidature for the office of director, be and is hereby regularized and appointed as a Non – Executive Director of the Company liable to retire by rotation.

“RESOLVED FURTHER THAT the Board of directors of the Company, be & are hereby authorize to do all such acts, deeds and things and to file such e-forms and to execute all such documents as may be required to give effect to the aforesaid resolution.”

Promoter /Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3) = $[(2)/(1)]*100$	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled (6) = $[(4)/(2)]*100$	% of votes against on votes polled (7) = $[(5)/(2)]*100$
Promoter & Promoter Group	95132469	5132369	5.395	5132369	0	100	--

Public Institutional Holders	23207	0	0	0	0	0	0
Public-Others	119100824	2427651	2.038	2425751	1900	99.92	0.08
Total	214256500	7560020	3.528	7558120	1900	99.97	0.03

The above resolutions have been passed by the members with requisite majority.

7. Re-Appointment of Mr. Ankit Rathi as Managing Director of the Company, for a period of 3 (three) years.

“RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 read with the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of central government, if required, approval of the shareholders of the Company be and is hereby accorded to the reappointment of Shri Ankit Rathi (DIN : 01379134) as Managing Director of the Company, for a period of 3 (three) years with effect from September, 14th 2014 to September, 13th 2017 and his term of office shall be liable to retire by rotation.’

‘RESOLVED FURTHER THAT approval be and is hereby accorded to the terms and conditions including remuneration payable as set out in the Agreement to be entered by Mr. Ankit Rathi with the Company for the aforesaid reappointment and as set out in the statement annexed to the Notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and/ or remuneration as it may deem fit and as may be acceptable to Mr. Ankit Rathi, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

‘RESOLVED FURTHER THAT the Board be and is hereby authorized to sign, seal and execute necessary papers, deeds and other documents to be filed with the Office of Registrar of Companies/ Ministry of Company Affairs or any other authority to give effect to this resolution and to do all such acts, deeds, things, matters connected with the aforesaid matter or any other matter incidental thereto.”

Promoter /Public	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares	No. of votes in favour (4)	No. of votes against (5)	% of votes in favour on votes polled	% of votes against on votes
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			(3) = [(2)/(1)]*10 0			(6) = [(4)/(2)]*1 00	polled (7) = [(5)/(2)]* 100
Promoter & Promoter Group	95132469	5132369	5.395	5132369	0	100	--
Public Institution al Holders	23207	0	0	0	0	0	0
Public- Others	119100824	2426651	2.037	2414751	11900	99.51	0.49
Total	214256500	7559020	3.528	7547120	11900	99.84	0.16

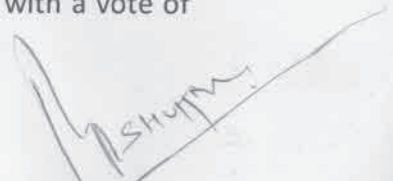
The above resolutions have been passed by the members with requisite majority

8. Vote of Thanks

As there was no other business to be transacted the meeting terminated with a vote of thanks to the chair.

Date: 14.11.2014

Place: New Delhi


Chairman