

**PROCEEDINGS OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. SMARTLINK NETWORK SYSTEMS LIMITED HELD ON SATURDAY, THE 26<sup>TH</sup> DAY OF JULY, 2014 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT L-7, VERNA INDUSTRIAL ESTATE, VERNA, SALCETE, GOA - 403722**

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**A. The following Directors were present:**

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|------------------------|---|--------------------|
| 1. Shri. K. R. Naik    | - | Executive Chairman |
| 2. Shri. K. M. Gaonkar | - | Director           |
| 3. Shri. Pankaj Baliga | - | Director           |
| 4. Shri. Pradeep Rane  | - | Director           |
| 5. Shri. Jangoo Dalal  | - | Director           |

**B. In Attendance:**

- |                  |   |                   |
|------------------|---|-------------------|
| Ms. Urjita Damle | - | Company Secretary |
|------------------|---|-------------------|

**C. By Invitation:**

- |                      |   |                         |
|----------------------|---|-------------------------|
| Shri. Bhushan Prabhu | - | Chief Financial Officer |
| Ms. Arati Naik       | - | Chief Operating Officer |

**D. Mr. Abhay Fadte and Mrs. Rowena Dalgado representatives of Statutory Auditors**

**E. 38 Shareholders were present in person**

**F. 08 Shareholders were present in Proxy**

Shri. K. R. Naik, Executive Chairman took the chair.

The Annual General Meeting commenced at 11.00 a.m. The Company Secretary announced that the requisite quorum is present and the formal proceedings of the meeting could commence and thereafter, the Chairman called the meeting to order.

The Chairman welcomed the Members to the 21<sup>st</sup> Annual General Meeting. The Chairman also informed that, the company received total 8 proxies representing 33,62,133 Equity Shares. He also informed that the proxies are those received upto 11:00 a.m. on 24<sup>th</sup> July, 2014 that is 48 hours before this meeting.

The Chairman read out the speech and briefed about the performance of the Company during the last financial year and the way forward.

With the permission of the Members, the Notice convening the Annual General Meeting and the Annual report which was already circulated was taken as read with the permission of the Shareholders.

The Company Secretary, Ms. Urjita Damle read the Auditors' Report on the Financial Statements of the Company for the year ended 31<sup>st</sup> March 2014.

The Chairman informed the Shareholders that the voting for all the resolutions will be taken up at the end after all the individual resolutions are proposed and seconded.

The Meeting thereafter proceeded to transact the scheduled Ordinary Business as per agenda of the Meeting.

**ITEM NO. 1: ADOPTION OF ACCOUNTS**

The audited annual accounts together with the schedules and other relevant information was placed before the Members for their adoption and approval. After due deliberations and discussions, the Members considered the Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2014 and Balance Sheet as on that date together with Notes thereto and the Auditors' Report and Directors' Report attached thereto. In this respect a resolution was put forward by the Chairman and accordingly, the resolution was proposed and seconded by the shareholders.

**ITEM NO. 2: DECLARATION OF DIVIDEND**

The matter concerning declaration of Dividend for the year ended 31<sup>st</sup> March, 2014 was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, the Shareholders proposed and seconded the resolution.

**ITEM NO. 3: RE-APPOINTMENT OF DIRECTOR**

The matter concerning reappointment of Shri. Jangoo Dalal was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, the resolution was proposed and seconded by the shareholders.

**ITEM NO. 4: RETIREMENT OF A DIRECTOR**

The matter concerning re-appointment of Shri. Dattaraj Salgaocar (holding DIN 00105209) was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, the resolution was proposed and seconded by the shareholders.

**ITEM NO. 5: RE-APPOINTMENT OF AUDITORS**

The matter concerning reappointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, the resolution was proposed and seconded by the shareholders.

The Chairman thereafter proceeded to transact the scheduled Special Business as per agenda of the Meeting.

**ITEM NO. 6: APPOINTMENT OF MR. PANKAJ BALIGA AS AN INDEPENDENT DIRECTOR**

The matter concerning appointment of Mr. Pankaj Baliga (holding DIN 00002864), as an Independent Director of the Company to hold office for a term of five years from 01<sup>st</sup> April, 2014 till 31<sup>st</sup> March, 2019 was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, the resolution was proposed and seconded by the shareholders.



**ITEM NO. 7: APPOINTMENT OF MR. K. M. GAONKAR AS AN INDEPENDENT DIRECTOR**

The matter concerning appointment of Mr. K. M. Gaonkar (holding DIN 00002425), as an Independent Director of the Company to hold office for a term of five years from 01<sup>st</sup> April, 2014 till 31<sup>st</sup> March, 2019 was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, the resolution was proposed and seconded by the shareholders.

**ITEM NO. 8: RATIFY THE REMUNERATION TO BE PAID TO THE COST AUDITORS**

The matter concerning the ratification of remuneration paid to Cost Auditors of the Company was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, the resolution was proposed and seconded by the shareholders.

After all the resolutions were proposed and seconded the Chairman announced to proceed for the Poll and appointed Mr. Shivaram Bhat, a Company Secretary in Practice as a Scrutinizer. He also made a mention to the members that he was a shareholder but not an Officer or Employee of the Company.

Further the Chairman requested the Company Secretary to explain the Poll process to the shareholders.

The Company Secretary informed the members that pursuant to the provisions of the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 the Company had extended the e-voting facility to the members of the Company in respect of the businesses to be transacted at the Annual General Meeting which commenced at 10:00 a.m. on 16<sup>th</sup> July, 2014 and ended at 06:00 p.m. on 18<sup>th</sup> July, 2014 for which Mr. Shivaram Bhat, a Company Secretary in Practice was appointed as the Scrutinizer for the e-voting process and who has submitted the report to the Chairman of the AGM.

Further the Company Secretary informed the shareholders that the members who had not participated in the e-voting and were present at the Meeting will get an opportunity to cast their vote by poll. The Scrutinizer locked the Ballot Box after showing the empty Ballot Box to the members. Ballot was conducted and when the ballot was declared as closed the Scrutinizer locked the ballot box.

**VOTE OF THANKS:**

The meeting ended with a vote of thanks by Ms. Urjita Damle, Company Secretary to the Directors, Scrutinizer and the Shareholders present at the meeting.

For **SMARTLINK NETWORK SYSTEMS LIMITED**

**URJITA DAMLE**  
**COMPANY SECRETARY**  
Date: 05<sup>TH</sup> August, 2014  
Place: Verna – Goa