

**MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING
OF THE MEMBERS OF ARIHANT CAPITAL MARKETS LIMITED
HELD ON SATURDAY 9th AUGUST, 2014 AT 12.30 P.M. AT LEMON
TREE HOTEL, 3, R.N.T MARG, INDORE (M.P.) 452001.**

Directors Present:

1. Mr. Ashok Kumar Jain (Chairman & Managing Director)
2. Mr. Sunil Kumar Jain (Director)
3. Mr. Rakesh Jain (Director)
4. Mr. Akhilesh Rathi (Director and Chairman of Audit Committee)

Statutory Auditors:

1. Mr. Ranjan Agrawal : Partner of M/s Arora Banthia & Tulsiyan
Chartered Accountants (FRN: 007028C)

Members Present:

20 members were present in person as per attendance register.

Officials Present:

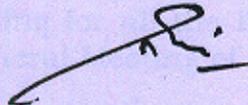
1. Mr. Mahesh Pancholi (Company Secretary)
2. Mr. Tarun Goyal (Chief Financial Officer)

Scrutinizer:

Mr. Rajesh Lohia (Practicing Company Secretary)

Chairman

Mr. Ashok Kumar Jain, Chairman and Managing Director of the Company took the chair and presided over the proceedings of the meeting. The Chairman welcomed the members to the Twenty Second Annual General Meeting of the Company.



After ascertaining that the requisite number of members forming the quorum for the Meeting as per the provisions of the Companies Act, 2013 was present, the Chairman called the meeting to order.

The Register of Members, Register of Proxy and Directors' Shareholding

The Chairman informed the members that the Register of Members, Register of Directors' & Key Managerial Personnel (KMPs) shareholdings maintained pursuant to the provisions of the Companies Act, 2013, the Register of Proxy and other Registers/ documents as required under the provisions of the Companies Act, 2013 were available for inspection by the members during the meeting.

Voting

The Chairman informed about the opportunity given to shareholders for ensuring their wider participation and voting on all the resolutions placed before them in the Annual General Meeting through 'E-voting' as mandated under the statutes- both the Companies Act, 2013 and Clause 35B of the Listing Agreement.

The Chairman also explained that the Company provided E-voting facility through the "Central Depository Services (India) Limited (CDSL)" and in view of this, 'voting by shows of hands' has been dispensed with.

The Chairman informed that, as per the requirements under statute, the E-voting period was kept open from 2nd August, 2014 (9:30 A.M.) to 4th August, 2014 (6:00 P.M.).

The Chairman then, after providing all the clarifications as sought by the shareholders, reiterated that, since the Company has provided E-voting facility to the members to vote between 2nd August, 2014 and 4th August, 2014, it was obligatory on the part of the Company to provide similar voting rights to those members, who were personally present in meeting and have not done E-voting, to vote.

Therefore, he then ordered voting in ballot form by those shareholders who have not done e-voting for all the Resolutions as set out in the notice of 22nd Annual General Meeting of the Company.



Notice of the Meeting and Directors' Report

With the consent of Members present, the notice of the meeting along with the explanatory statement and Directors Report was taken as read.

Auditors' Report

With the permission of Chairman and shareholders, Mr. Ranjan Agrawal, representative of M/s Arora Banthia and Tulsiyan read out the Auditors' Report to the members of the Company.

Chairman's Speech

The Chairman then delivered a speech to the gathering briefly reviewing the working of the company, market scenario and business outlook. The Chairman also informed the members that the Company earned a net profit of Rs. 3.60 Crore and the revenue earned was Rs. 46.33 Crore. The Chairman mentioned the loss incurred on the trading done in National Spot Exchange Limited as the reason of decrease in reported net profit.

The Chairman also informed about the other progresses made by the company over the last year. He also ensured that the base of the growth of the company will always be the values of prudent and ethical business practices and high levels of integrity. He also thanked the shareholders for their co-operation and support for the Company.

The following resolutions were approved at the meeting:

Ordinary Business:

1. Adoption of Audited Accounts for the year ended 31st March, 2014 and the Reports of Directors and Auditors thereon

The Chairman proposed the following resolution to be passed as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2014, the Profit and Loss Account and Cash Flow Statement, for the financial year ended 31st March, 2014 together with other documents attached thereto and forming part thereof along with the Reports of



Directors and Auditors thereon, be and are hereby received, considered and adopted.”

2. Declaration of dividend on Equity Shares for the year 2013-2014

The Chairman informed the Members that the Board of Directors had recommended dividend of Rs. 0.75 per equity share i.e. 15% and proposed the following resolution to be passed as an Ordinary Resolution:

“RESOLVED THAT the dividend for the financial year ended 31st March, 2014 of Rs. 0.75 per equity share i.e. 15% be and is hereby declared out of the current profits of the Company for the financial year ended 31st March, 2014, to be paid to the equity shareholders of the Company.

3. Re-appointment of Mr. Sunil Kumar Jain (DIN: 00184860) as a Director, liable to retire by rotation

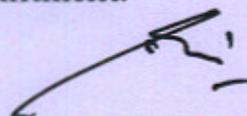
The Chairman informed the members that Mr. Sunil Kumar Jain, would retire by rotation at the Annual General Meeting and being eligible offered him for re-appointment.

The Chairman proposed the following resolution to be passed as an Ordinary Resolution:

“RESOLVED THAT Mr. Sunil Kumar Jain-Director (DIN: 00184860), who retires by rotation at this Annual General Meeting pursuant to Section 152 of the Companies Act, 2013, and being eligible offers himself for re-appointment be and is hereby appointed as the Director of the Company, liable to retire by rotation.”

4. Re-appointment of Mrs. Anita Gandhi (DIN: 02864338) as a Director

The Chairman informed the members that Mrs. Anita Gandhi, would retire by rotation at the Annual General Meeting and being eligible offered her for re-appointment.



The Chairman proposed the following resolution to be passed as an Ordinary Resolution:

“RESOLVED THAT Mrs. Anita Gandhi, Director (DIN: 02864338), who retires by rotation at this Annual General Meeting pursuant to Section 152 of the Companies Act, 2013, and being eligible offers himself for re-appointment be and is hereby appointed as the Director of the Company, liable to retire by rotation.”

5. Appointment of Statutory Auditors of the Company and to fix their remuneration

“RESOLVED THAT M/s Arora, Banthia & Tulsiyan, Chartered Accountants, (Firm Registration no. 007028C) be and are hereby re-appointed as Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors exclusive of travelling and other out of pocket expenses.”

Special Business:

6. Appointment of Mr. Akhilesh Rathi (DIN: 02002322) as Independent Director of the Company

“RESOLVED THAT, pursuant to section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr. Akhilesh Rathi (holding DIN 02002322), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying the member's intension to propose Mr. Akhilesh Rathi, Director of the Company, be and hereby appointed as an Independent Director of the Company to hold Office for 5 (five) consecutive years for a term up to 31, March, 2019, not liable to retire by rotation.”

7. Appointment of Mr. Pankaj Kumar Gupta (DIN: 00085831) as Independent Director of the Company



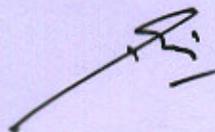
“RESOLVED THAT, pursuant to section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Pankaj Kumar Gupta (holding DIN 00085831), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, Signifying the member’s intension to propose Pankaj Kumar Gupta Director of the Company, be and hereby appointed as an Independent Director of the Company to hold Office for 5 (five) consecutive years for a term up to 31, March, 2019, not liable to retire by rotation.”

8. Appointment of Mr. Parag Rameshbhai Shah (DIN: 00512469) as Independent Director of the Company

“RESOLVED THAT, pursuant to section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Parag Rameshbhai Shah (holding DIN 00512469), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, signifying the member’s intension to propose Parag Rameshbhai Shah Director of the Company, be and hereby appointed as an Independent Director of the Company to hold Office for 5 (five) consecutive years for a term up to 31, March, 2019, not liable to retire by rotation.”

9. Appointment of Mr. Rakesh Jain (DIN: 00951773) as Independent Director of the Company

“RESOLVED THAT, pursuant to section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder read with Schedule IV to the Companies Act, 2013 and pursuant to Clause 49 of the Listing Agreement, Mr. Rakesh Jain (holding DIN 00951773), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, Signifying the member’s intension to propose Mr. Rakesh Jain Director of the Company, be and hereby appointed as an Independent Director of the Company to hold



Office for 5 (five) consecutive years for a term up to 31, March, 2019, not liable to retire by rotation.”

Declaration of results:

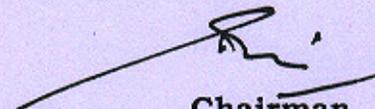
With the permission of Chairman, the scrutinizer, Mr. Rajesh Lohia declared the e-voting and consolidated results indicating that all the resolutions were carried with requisite majority.

CONCLUSION

Since there were no other businesses to transact, the chairman asked the members if they have any query regarding the affairs of the company. No questions were raised by any of the members; therefore the meeting was concluded with a vote of thanks to the chair.

Date: 28/08/2014

Place: Indore


Chairman



ARIHANT Capital Markets Ltd.

CIN L67120MP1992PLC007182 REGD. OFF.: E/5, RATLAM KOTHI AREA, INDORE (M.P.)

September 8, 2014

To,
Department of Corporate Services,
BSE Limited,
P. J. Towers, Dalal Street,
Fort, Mumbai

Sub: Proceeding of Minutes of 22nd Annual General Meeting held on August 9, 2014.

Dear Sir/Madam,

We are enclosing herewith a copy of Proceeding of Minutes of 22nd Annual General Meeting held on August 9, 2014.

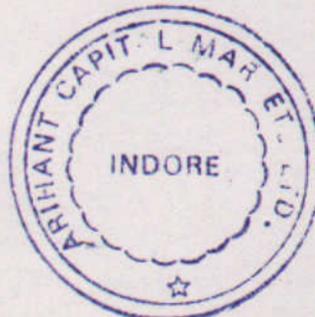
This is for your information and record.

Thanking you,

Yours faithfully,

For ARIHANT CAPITAL MARKETS LIMITED

Mahesh Pancholi
(Company Secretary)
M.NO: F-7143



Corp. Office : 3rd Floor Krishna Bhavan, 67 Nehru Road
Vile Parle (E), Mumbai – 400057, India
T. +91.22.67114800, +91.22.42254800 F. +91.22.42254880
Admin Office : 6 Lad Colony, Y.N. Road, Indore-452001, India.
T. +91.731.3016100 F. +91.731.3016199
E. contactus@arihantcapital.com
W. www.arihantcapital.com