



LIBORD FINANCE LIMITED

104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.

Phone : (022) 2265 8108 / 09 / 10 • Fax : (022) 2266 2520

E-mail : libord@vsnl.com • Website : www.libord.com

CIN No. : L15690MH1004PLC077482

Proceedings of the Twenty First Annual General Meeting (AGM) of Libord Finance Limited held at 104, M.K.Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai 400001 on Wednesday, 30th September, 2015 at 10.00 A.M.

34 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. Romil Y Choksey - Director

Mr. Lalit Kumar Dangi, Director, Chaired the Meeting and the quorum being present, declared the Meeting open and welcomed the Members. The Chairman brought to the notice of Members that registers and other documents as required by law are available at the meeting for Members' inspection. The Notice convening the Meeting was taken as read with the consent of the Members.

While welcoming the Members, the Chairman gave a brief account of the performance of the Company during the year ended 31st March, 2015.

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 21st 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 Poll (show of hands) process.

The Chairman informed the members that Mr. Mehul Chhajed Proprietor of M/s Mehul Chajjed & Associates, Practising Company Secretary was appointed as scrutinizer for conducting the E-voting and polling process. The results of voting process was declared on October 1, 2015 i.e. within 48 hours from the conclusion of the meeting.



1. Adoption of Annual Accounts, Auditors' Report & Directors' Report

Mr. Ajit R Rambhia proposed and Mr. Rameshkumar Jain seconded the following resolution as an Ordinary Resolution

"RESOLVED that the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2015 and the Auditors' Report and Report of the Directors' alongwith Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2015 and the Auditors' Report thereon 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.

The resolution was approved by the shareholders with the requisite majority on the basis of votes cast through E-voting and Poll (show of hands) process as per the Scrutinizer's Report as given below:

Promoter/ Public	No. of Shares held	No. of Votes Polled	% of Votes Polled on outstanding shares = [(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
(A) Mode of Voting : (E-voting)							
Promoter and Promoter Group	4616002	34280	0.74	34280	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3383998	1328	0.04	328	1000	24.70	75.30
Total (A)	8000000	35608	0.45	34608	1000	97.19	2.81
(B) Mode of Voting : (Poll)							
Promoter and Promoter Group	4616002	4581722	99.26	4581722	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public –	3383998	894	0.03	894	0	100.00	0.00



Others							
Total (B)	8000000	4582616	57.28	4582616	0	100.00	0.00

Result(A +B)	8000000	4618224	57.73	4617224	1000	99.98	0.02
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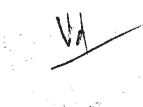
2. Retirement and Reappointment of Mr. Nawal Agrawal (DIN :01753155) as Director of the Company.

Mr. Beruz Feramroz Pouredehi proposed and Mrs. Hodayun Beruz Pouredehi 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. Nawal Agrawal (DIN :01753155), Director of the Company who retired by rotation and, being eligible, offered himself for re-appointment, be and is hereby appointed as Director of the Company.

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (show of hands) process as per the Scrutinizer’s Report as given below:

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
(A) Mode of Voting : (E-voting)							
Promoter and Promoter Group	4616002	34280	0.74	34280	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3383998	1328	0.04	328	1000	24.70	75.30
Total (A)	8000000	35608	0.45	34608	1000	97.19	2.81
(B) Mode of Voting : (Poll)							
Promoter and Promoter Group	4616002	4581722	99.26	4581722	0	100.00	0.00
Public- Institution	-	-	-	-	-	-	-



al holders							
Public	-	3383998	894	0.03	894	0	100.00
Others							
Total (B)		8000000	4582616	57.28	4582616	0	100.00

Result(A +B)		8000000	4618224	57.73	4617224	1000	99.98	0.02
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3. Appointment of M/s. Amar Bafna & Associates, as Statutory Auditors

Mr. Tejani Sultanali Khimjibhai proposed and Mr. Tejani Salim Sultanali seconded the following resolution as an Ordinary Resolution

"**RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditor) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Amar Bafna & Associates, Chartered Accountants (Firm Registration Number 114854W), who have offered themselves for reappointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 21st Annual General Meeting (AGM) till the conclusion of the 22nd AGM of the Company to be held in the year 2016 on such remuneration plus service tax, out-of-pocket, travelling and other expenses etc., as may be recommended by the Audit Committee, and to authorize the Board of Directors of the Company to fix such remuneration as agreed upon between the said Auditors and the Board of Directors of the Company."

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (show of hands) process as per the Scrutinizer's Report as given below:

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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(A) Mode of Voting : (E-voting)							
Promoter and Promoter Group	4616002	34280	0.74	34280	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public	-	3383998	0.04	328	1000	24.70	75.30



Others							
Total (A)	8000000	35608	0.45	34608	1000	97.19	2.81
(B) Mode of Voting : (Poll)							
Promoter and Promoter Group	4616002	4581722	99.26	4581722	0	100.00	0.00
Public-Institutional holders	-	-	-	-	-	-	-
Public - Others	3383998	894	0.03	894	0	100.00	0.00
Total (B)	8000000	4582616	57.28	4582616	0	100.00	0.00
Result(A+B)	8000000	4618224	57.73	4617224	1000	99.98	0.02

4. Appointment of Dr. (Mrs.) Vandna Lalit Dangi as the Managing Director of the Company

Mr. Bharat Pratapsingh Negandhi proposed and Mr. Bimal Kumar Agarwal seconded the following resolution as a Ordinary Resolution

- (a) "RESOLVED THAT pursuant to the provisions of sections 196, 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and 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), subject to such sanctions as may be necessary, approval and sanction of the company be and herewith accorded to the appointment of and payment of remuneration to Dr. (Mrs.) Vandna Lalit Dangi (DIN: 00886496), as Managing Director of the Company for a period of 3 years with effect from 10th March, 2015 to 9th March, 2018 upon the terms & conditions and payment of remuneration and other perquisites/benefits to Dr. (Mrs.) Vandna Lalit Dangi during the said period of 3 years as set out in the copy of agreement, copy whereof duly initialed by the Chairman for the purpose of identification is placed before this meeting including inter-alias, payment and provision of the following remuneration, perquisites and benefits:
- (i) Basic Salary -Rs 1,50,000/- per month
 - (ii) Increment - Not exceeding 7½ % of the Salary per month
 - (iii) Car Facility - Car with services of a driver to be maintained by the Company for official use.
 - (iv) Medical - Reimbursement of actual Medical expenses incurred in India and or abroad for self, spouse and dependent children.
 - (v) Telephones - Reimbursement of telephone expenses used for Company's work
- (b) "RESOLVED FURTHER THAT in event of any statutory amendment, modification or relaxation by the Central Government through Schedule V to the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to vary or increase the remuneration including salary, perquisites, allowances etc. within such limit or ceiling as may be prescribed under such



amendment , modification or relaxation and the agreement between the Company and the Managing Director be suitably amended to give effect to such modification, relaxation or variation without any further reference to the Members of the Company in General Meeting."

- (c) "RESOLVED FURTHER THAT where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay the remuneration by way of salary and perquisites and allowances as per the maximum amount permissible under Schedule V to the Companies Act, 2013."
- (d) "RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps and do all such acts, deeds and things as may be considered necessary, proper and expedient to give effect to this Resolution"

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (show of hands) process as per the Scrutinizer's Report as given below:

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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(A) Mode of Voting : (E-voting)							
Promoter and Promoter Group	4616002	34280	0.74	34280	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3383998	1328	0.04	328	1000	24.70	75.30
Total (A)	8000000	35608	0.45	34608	1000	97.19	2.81
(B) Mode of Voting : (Poll)							
Promoter and Promoter Group	4616002	4581722	99.26	4581722	0	100.00	0.00
Public- Institution al holders	-	-	-	-	-	-	-
Public – Others	3383998	894	0.03	894	0	100.00	0.00
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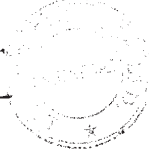
Result(A +B)	8000000	4618224	57.73	4617224	1000	99.98	0.02
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The Members thanked Management and Company Secretary for ensuring transparency and adhering to the parameters of good corporate governance.

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

For Libord Finance Limited

Pandura Dange
Managing Director



Place :Mumbai

Date :October 1, 2015