

PROCEEDINGS OF THE TWENTY NINE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF APOLLO FINVEST (INDIA) LTD HELD ON 29th SEPTEMBER, 2015 AT 11:30 A. M. AT HARMONY HALL, THE UNICONTINENTAL HOTEL, 3RD ROAD, NEAR KHAR RAILWAY STATION (WEST).

DIRECTORS PRESENT:

Anju R. Innani - Managing Director
Bhavik Chokshi - Independent Director

Members:

42 Members were present in person and the details of the same were entered in the Attendance Register of Members.

In Attendance:

Mr. Dhiren Udeshi & Mr. Amar Shah: Representatives of the Scrutinizer, Mr Suhas Ganpule

INTRODUCTION

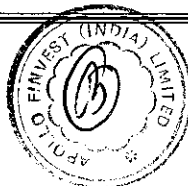
The Board Members sitting on the Dias and all the Members were welcomed to the 29th Annual General Meeting of the Company.

Mr. Bhavik Chokshi, was requested to take the chair and preside over the meeting.

Mr. Bhavik Chokshi, Chairman for the meeting, took the chair and extended a very warm welcome to the Shareholders to the 29th Annual General Meeting of the Company. As the time was 11:30 A.M. the Chairman ascertained that requisite quorum for the meeting was present and declared the meeting to be in order and commenced the proceedings.

The Compliance Officer stated that the Proxy Register and the Register of Directors' Shareholding were kept open for inspection by the Members till the conclusion of the meeting.

The Compliance Officer then informed the Members that the company had provided e-voting facility to the members on the portal of CDSL from 26th September, 2015 to 28th September, 2015. Members present in the meeting who have not been able to cast their votes through e-voting platform during the voting period can cast their votes through ballot forms which were handed over to them.



He then moved all the resolutions as set out in the notice of AGM and requested the members present to cast their votes on ballot form and drop their ballot forms in empty ballot box kept by the scrutinizer.

Mr. Dhiren Udeshi & Mr. Amar Shah, representatives of Mr. Suhas Ganpule, Practicing Company Secretary who was appointed by the board as a scrutinizer for conducting e-voting and ballot voting process were introduced to the members.

CHAIRMAN'S SPEECH

The Chairman welcomed all the members to the 29th Annual General Meeting of Company followed by the speech.

Ladies & Gentlemen,

It gives me great pleasure in welcoming you all to the 29th Annual General Meeting of your Company.

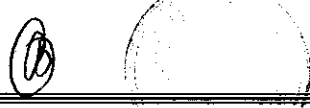
It is always a delight to see this room so full; and with many familiar faces alongside plenty of new ones. For the Committee and the staff of the Society, the AGM is one of the highlights of the year, made particularly special by having such a large number of members all together at the same time. Thank you for finding the time to join us this morning.

READING OF NOTICE, REPORTS OF DIRECTORS AND AUDITORS

The Compliance Officer informed that the Notice convening the 29th Annual General Meeting along with the Balance Sheet as at March 31, 2015 and the Profit & Loss Account and the Cash Flow Statement for the year ended March 31, 2015 and the Auditors Report and the Report of the Board of Directors together with the Corporate Governance Report thereon had already been dispatched to the Members.

With the consent of the Members present, the Notice convening the 29th Annual General Meeting was taken as read.

Ms Priyanka Shelar (The Senior Accounts Executive of the Company), then read out the Auditors Report.



ADOPTION OF AUDITED BALANCE SHEET AS AT MARCH 31, 2015, THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2015 AND THE DIRECTORS' AND AUDITORS' REPORTS THEREON

The Compliance Officer then moved a resolution for approval and adoption of Audited Balance Sheet as at March 31, 2015, the Profit and Loss Account for the year ended on March 31, 2015 and the Directors' and Auditors' Report thereon.

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March, 2015 and the Profit and Loss Account for the year ended on that date along with the Director's Report and Auditor's Report thereon, laid before the meeting be and are hereby approved and adopted.

RE-APPOINTMENT OF MR. UMANATH R. AGARWAL, (00175340) DIRECTOR OF THE COMPANY LIABLE TO RETIRE BY ROTATION:

The Compliance Officer informed the Board that Mr. Umanath Agarwal has resigned from the Directorship and thus the resolution for his reappointment shall not be moved.

RE-APPOINTMENT OF M/S.SHANKARLAL JAIN & ASSOCIATES, CHARTERED ACCOUNTANTS, AS A STATUTORY AUDITORS:

The Compliance Officer then moved a resolution for re-appointment of M/s. Shankarlal Jain & Associates, Chartered Accountants as Statutory Auditors of the Company.

"RESOLVED THAT, M/s. Shankarlal Jain & Associates, Chartered Accountants, Mumbai (Registration No. 109901W) be and are hereby appointed as a Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

(5)



SPECIAL BUSINESS

RE-APPOINTMENT OF SMT. ANJU R. INNANI AS MANAGING DIRECTOR OF THE COMPANY FOR THE PERIOD OF THREE YEARS COMMENCING FROM NOVEMBER 19, 2015 TO NOVEMBER 18, 2018.

The Compliance Officer then moved the resolution for re-appointment of Smt. Anju R. Innani as Managing Director of the company for the period of three years commencing from november 19, 2015 to november 18, 2018.

“RESOLVED THAT pursuant to provisions of Sections 197, 198 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or enactments thereof, for the time being in force, and such other consents and permissions as may be necessary and subject to such modifications, variations may be approved and acceptable to the appointee, the approval of members be and is hereby accorded for the re-appointment of Smt. Anju R. Innani as managing Director of the Company for the period of three years commencing from November 19, 2015 and ending on November 18, 2018 and payment of remuneration for the aforesaid period as approved by the Remuneration & Nomination Committee in meeting as under:.

- I. Salary: Rs. 92,500/- per month with such annual increments as may be determined by the Board of Directors of the Company from time to time, so however that the maximum salary including perquisites mentioned at Category “A” given below shall not exceed Rs. 2,50,000/- per month.
- II. Perquisite: Smt. Anju R. Innani will be allowed perquisites as specified in categories A, B and C as given below. Perquisites given at categories B and C as given below will be in addition to salary.

Category ‘A’

- a. Medical Reimbursement:

Reimbursement of all medical expenses incurred (including premium on Medical Insurance, Hospitalisation, Nursing Home, Nursing, Dental and Optical treatment expenses) for Smt. Anju R.

(B)

Innani and her family subject to a ceiling of one-month salary in a year or three months in a block of three years.

b. Leave Travel Concession:

For Smt. Anju R. Innani and her family once a year incurred in accordance with rules specified by the Company.

c. Club Fees:

Fees of not more than two clubs excluding Admission and Life Membership Fees.

d. Personal Accident Insurance:

Annual premium shall not exceed Rs. 4,000/-.

Category 'B'

- a. Contributions to Provident Fund, Superannuation Fund, Annuity Fund. The said contributions will not be included in the computation of ceiling on perquisites to the extent these either single or put together are not taxable under the Income-Tax Act.
- b. Gratuity: In accordance with the Rules of the Company but not exceeding half a month's salary for every completed year of service of Smt. Anju R. Innani.
- c. Encashment of leave at the end of the tenure. The same will not be included in the computation of the ceiling on perquisites.

Category 'C'

- a. Use of car & telephone at her residence for business purposes of the Company
- b. Personal long distance call on telephone and use of car for Private purposes shall be billed by the Company to Smt. Anju R. Innani.

III. The Managing Director shall not be liable to retire by rotation.

IV. Termination: The above contract of employment can be terminated by either side by giving three months notice in writing.



RESOLVED FURTHER THAT in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Managing Director shall be governed by Section 197, 198 of Companies Act, 2013 and rules made there under and Schedule V to the Companies Act, 2013 or any statutory modification thereof and shall be treated as the Minimum Remuneration payable to the said Managing Director.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to sign requisite e-form for filing with Registrar of Companies and to do all acts, deeds, matters and things in order to give effect to this resolution."

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION.

The Compliance Officer then moved the resolution for adoption of new set of articles of associations for the company.

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or reenactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company."

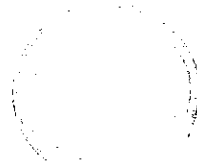
"FURTHER RESOLVED THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

TO APPOINT MR. HARDIK DEDHIA (DIN: 06660799) AS AN INDEPENDENT DIRECTOR.

The Compliance Officer then moved the resolution for Appointment of Mr. Hardik Dedhia as Independent Director of the Company.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Hardik Dedhia (DIN: 06660799), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of

(B)



Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to September 28, 2020."

"FURTHER RESOLVED THAT any of the Directors of the company be and are hereby severally authorized to digitally sign necessary e-Forms and to do all such acts, deeds and things which are necessary and incidental in order to give effect to this resolution."

VOTE OF THANKS:

There being no other agenda item, the meeting was concluded with vote of thanks to the Chair.



Chairman

Bhavik Chokshi

(DIN - 06396837)

Date: 12th October, 2015

Place: Mumbai