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35, Sir Vithaldas Thackersey Marg,  
New Marine Lines, Mumbai 400 020  
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**MINUTES OF THE PROCEEDINGS OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF CAPRI GLOBAL CAPITAL LIMITED HELD ON SATURDAY, JULY 18, 2015 AT WALCHAND HIRACHAND HALL, INDIAN MERCHANTS' CHAMBER, LNM IMC BLDG., OPP. CHURCHGATE STATION, CHURCHGATE, MUMBAI-400020 COMMENCED AT 12.00 NOON AND CONCLUDED AT 1.45 P.M.**

**Members Present**

38 (thirty eight) Members holding 66,092 Equity Shares were present in persons.

5 (five) Members holding 1, 99, 92,250 Equity Shares were present through their Authorised Representatives being Corporate Members.

There were no proxies present representing shareholders.

**Directors Present**

1. Mr. Quintin E. Primo- III - Non-Executive Chairman
2. Mr. Sunil Kapoor - Executive Director
3. Mr. Beni Prasad Rauka - Independent Director & Chairman of the Audit Committee and Stakeholders Relationship Committee
4. Mr. Bhagwati Prasad - Independent Director
5. Ms. Bhagyam Ramani - Independent Director & Chairperson of Nomination & Remuneration Committee
6. Mr. Mukesh Kacker - Independent Director
7. Mr. T. R. Bajalia - Independent Director
8. Mr. Rajesh Sharma - Director and Member

**Company Secretary Present**

Mr. Harish Agrawal - Senior Vice President & Company Secretary

**Statutory Auditor Present**

Mr. Viral Joshi - Partner, M/s. Karnavat & Co., Chartered Accountants

**Secretarial Auditor Present**

Mr. Alwyn D' Souza - Proprietor, Alwyn D'souza & Co.- Company Secretaries

**In attendance**

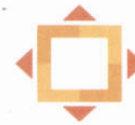
Mr. Gaurang Shah - Associate Director- Head of Finance & Accounts



**Capri Global Capital Limited**

(CIN: L65921MH1994PLC173469)

Corp. Off. : 4th Floor, Merchant Chambers, 41, Sir Vithaldas Thackersey Marg, New Marine Lines, Mumbai 400 020  
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Mr. Quintin E. Primo-III took the Chair and welcomed all the shareholders at the 21<sup>st</sup> Annual General Meeting. He introduced all the Directors present on the dais. As the requisite Quorum was present, he called the meeting to order.

The Chairman informed the Members present that the following documents/ registers were available for inspection at the meeting:

- a. Notice convening the 21<sup>st</sup> AGM & documents referred therein;
- b. Directors' Report with Annexures thereto for the year ended March 31, 2015;
- c. Standalone & Consolidated Audited accounts and Auditors' Report thereon for the financial year ended on March 31, 2015;
- d. Secretarial Audit Report for the financial year ended on March 31, 2015;
- e. Register of Directors' & Key managerial Personnel and their shareholdings;
- f. Register of Contract or Arrangement; and
- g. Auditors Certificate in respect of Employee's Stock Option Scheme of the Company.

Chairman informed the Members that the Auditors' Report on the Standalone and Consolidated financial statements for the year ended on March 31, 2015 did not have any adverse remarks or qualification or observations. With the consent of members it was taken as read.

He further informed the Members that the report of Secretarial Auditor did not have any adverse remarks or qualification or observations. With the consent of members it was taken as read.

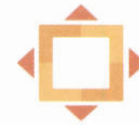
With the consent of the Members present, the Notice, Directors report and the Audited Accounts for the year ended March 31, 2015 were taken as read.

The Chairman then proceeded with the business of the Meeting.

Mr. Beni Prasad Rauka, Independent Director, requested Mr. Quintin E. Primo III, Chairman to address the Members.

Chairman in his address complimented the management team for a year of steady growth and enhanced capabilities. He expressed the Company's





commitment in growing the MSME business and contributing to the economic growth of the nation. He stated that while the management is committed to delivering superior returns to the shareholders, it is equally committed to its larger responsibility to the society and is making every effort in the direction. He thanked the shareholders for their continued support. Chairman thereafter invited queries and comments from the Members on the financial statements and general working of the Company.

The following Members commented on the operations, accounts, gave suggestions and raised certain queries:

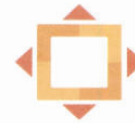
1. Rohinton Framroze Batiwala
2. Tushar D. Sodha
3. Lekha Satish Shah
4. Beruz Feramroz Pouredahi
5. Ronald Fernandes
6. Anil Parekh
7. Aspi Bamanshaw Bhesania
8. Reshma Dharmesh Shah
9. Pankit Bhupesh Shah

The Members commented/enquired on various matters including the following:

1. Requested consideration of higher rate of dividend.
2. Road map for the next 4-5 years.
3. Progress of merger of four subsidiaries and businesses of two remaining subsidiaries.
4. Other expenses- details of Donation.
5. CSR spends break-up and plans for next year.
6. Plans for CSR spend for next year.
7. Branch network expansion plans.
8. Details of : expenses like legal and professional fees, general expenses, rent paid and long term liabilities, advance receivable's etc.
9. Praised excellent profile of Directors.
10. Suggested increase in remuneration of Non-executive Directors.
11. Signing of the account statements by other non-executive directors, particularly Chairman of the Audit Committee.
12. NPA position and present status thereto.
13. Fund raising plans including rights issue and borrowings.







After all the Members have spoken, queries raised were responded by Mr. Sunil Kapoor, Executive Director.

The Chairman then informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended, the Company had provided remote e-voting facility to enable the Members to cast vote electronically on the agenda items specified in the Notice of the Annual General Meeting and that the remote e-voting facility commenced on July 15, 2015 at 9:00 a.m. and ended on July 17, 2015 at 5:00 p.m. He informed the members that Mr. Dinesh Deora, Practising Company Secretary was appointed as Scrutinizer for scrutinizing the e-voting process.

Chairman informed the Members that the facility for voting through ballot paper has been made available at the Meeting for members who have not voted through remote e-voting and that the Poll would be taken after the discussion on businesses.

Thereafter, He took up for approval of Members items as per the Notice of Annual General Meeting.

**Item No. 1 of the Notice- Adoption of Accounts and Report's thereon**

Chairman stated that the purpose of the business at item no. 1 was to approve the Standalone and Consolidated financial statements along with Directors' and Auditors' Report for the financial year ended March 31, 2015. The approved accounts would be filed with the Registrar of Companies.

Thereafter, following resolution was proposed and seconded by the shareholders:

Proposed by: Bharat Negandhi (IN 300513/10569820)

Seconded by: Tushar D. Sodha (IN301975/10000014)

**"RESOLVED THAT**

- a. the Audited Balance Sheet as at March 31, 2015 and the Profit and Loss Account of the Company for the financial year ended and the Reports of the Board of Directors and Auditors thereon.





- b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2015 and the Report of Auditors thereon.  
be and are hereby received, approved and adopted.”

**Item No. 2 of the Notice- Approval of payment of the Dividend at the rate of Rs. 1.50 per equity share.**

Chairman stated that the purpose of the business at item no. 2 was to get approval of the Members on the Dividend recommended by the Board. Once approved, payment would be made to the shareholders at Rs. 1.50/- per share held on the record date.

Thereafter, following resolution was proposed and seconded by the shareholders:

Proposed by: Dharmesh Gosalia (1203990000071941)  
Seconded by: Lekha Satish Shah (IN300999/10044886)

“**RESOLVED THAT** the Company do declare and pay a final dividend of Rs. 1.50/- per equity share for the 12 months period ended on March 31, 2015, to those Members holding shares in physical form in the register of members on 11<sup>th</sup> July, 2015 and in respect of shares held in electronic form to those whose names appear as beneficial owners on 11<sup>th</sup> July, 2015, as per the details provided by the Depositories.”

**Item No.3 of the Notice- Re- appointment of Mr. Rajesh Sharma as Director of the Company.**

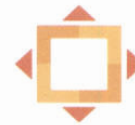
Chairman stated that as per the requirements of the Companies Act, 2013 one third of total number of directors (excluding Independent Directors) retires by rotation every year. Accordingly, Mr. Rajesh Sharma was retiring by rotation and has offered himself for re-appointment.

Thereafter, following resolution was proposed and seconded by the shareholders:

Proposed by: Anil Parekh (1202700000108658)  
Seconded by: Ronald Fernandes (120270000061384)

“**RESOLVED THAT** Mr. Rajesh Sharma, a Director retiring by rotation, be and is hereby re-appointed as a Director of the Company whose period of office is liable to determination by retirement of Directors by rotation.”





**Item No. 4 of the Notice- Appointment of M/s. Karnavat & Co., Chartered Accountant as Statutory Auditors of the Company for a term of five years.**

Chairman stated that the purpose of the business at item no. 4 was to approve the appointment of Statutory Auditors M/s. Karnavat & Co., Chartered Accountants, for a term of five years subject to ratification by shareholders at every Annual General Meeting and to authorize Board to fix their remuneration.

Thereafter, following resolution was proposed and seconded by the shareholders:

Proposed by: Aspi Bamanshaw Bhesania (12012500000010241)  
Seconded by: Reshma Dharmesh Shah (IN300476/41199642)

**“RESOLVED THAT** pursuant to provisions of Section 139 of Companies Act, 2013 and rules made thereunder, as amended from time to time, M/s. Karnavat & Co., Chartered Accountants, Mumbai, (ICAI Firm Registration No. 104863W), be and are hereby appointed as Auditors for a term of five years i.e. from the conclusion of this Annual General Meeting (AGM) till the conclusion of the twenty sixth AGM (subject to ratification of their appointment at every AGM), at such term and remuneration as may be agreed upon between the Audit Committee/ the Board of Directors of the Company and the Auditors.”

**Item No.5 of the Notice- Re-appointment of Mr. Sunil Kapoor as a Executive Director of the Company for a term of one year.**

Chairman stated that the purpose of business at item no. 5 was to approve re-appointment and terms of remuneration of Mr. Sunil Kapoor as Executive Director for a further period of one year from January 24, 2015 to January 23, 2016.

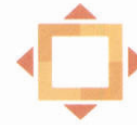
Thereafter, following resolution was proposed and seconded by the shareholders:

Proposed by: Bharati Shantilal Shah (IN300749/10242023)  
Seconded by: Naresh Ratilal Kachalia(1301540000033090)

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and







Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Company hereby approves the re-appointment and terms of remuneration of Mr. Sunil Kapoor (DIN 01436404) as the Executive Director of the Company for one year with effect from January 24, 2015 to January 23, 2016, upon the terms and conditions set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter refer to as 'the Board' which term shall be deemed to include Nomination & Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment/remuneration in such manner as may be agreed to between the Board and Mr. Sunil Kapoor.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable to give effect to this resolution and/ or to make modifications as may be deemed to be in the best interest of the Company. "

Chairman then ordered for the Poll and appointed Mr. Dinesh Deora, Practising Company Secretary and Mr. Hareesh Sanghvi, Member of the Company as Scrutinizers for the Poll. He requested them to distribute the Ballot Paper, to the Members for voting and open the Ballot Box and seal it after verification.

Chairman informed that all Members present in person or through their Authorised Representatives, after receipt of the Ballot Paper may fill up their details and mark their vote and drop the same in Ballot Box.

Chairman informed the Members that the combined result of e-voting and the Poll would be announced on or before July 21, 2015 and would also be uploaded on the Company's website. He authorised Mr. Sunil Kapoor, Executive Director to declare the combined results of voting in his absence.

He further stated that the proceedings of the meeting would be concluded when last vote was cast.

Mr. Quintin E.Primo-III thanked the Shareholders present & Directors for their participation in the meeting and thereafter declared the meeting as closed.

Mr. Beni Prasad Rauka, Independent Director proposed a vote of thanks to the Chair, which was supported by all the members present.





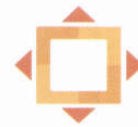
Scrutinizers appointed for the Poll, conducted the Poll, which included showing of empty Ballot Box to members, locking and sealing of empty Ballot Box in the presence of members. After ensuring that all the members participating in the Poll had casted their votes, Scrutinizers closed the Poll and took the custody of ballot box.

The consolidated results of the e-voting and poll were declared by the Company on 21<sup>st</sup> July, 2015, the details of the results declared are as under:

Item No.	Particulars of the Resolution	Particulars of the votes cast				% of total number of valid votes cast	Result declared
			Remote e-voting	Poll	Total		
<b>Ordinary Business</b>							
1	Adoption of Annual Accounts and Reports thereon for the financial year ended 31st March, 2015 (Standalone & Consolidated).	Assent	323,78,808	10,284	323,89,092	100	Approved by requisite majority
		Dissent	Nil	Nil	Nil	Nil	
		Invalid / Abstain	Nil	Nil	Nil	Nil	
2	Declaration of dividend at the rate of Rs. 1.50/- per share for the financial year 2014-15.	Assent	323,78,808	10,284	323,89,092	100	Approved by requisite majority
		Dissent	Nil	Nil	Nil	Nil	
		Invalid / Abstain	Nil	Nil	Nil	Nil	

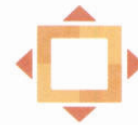






3	Re-appointment of Mr. Rajesh Sharma (DIN 00020037), who retires by rotation and, being eligible, offers himself for re-appointment.	Assent	323,78,708	10,284	323,88,992	100	Approved by requisite majority
		Dissent	Nil	Nil	Nil	Nil	
		Invalid / Abstain	100	Nil	100	Nil	
4	Appointment of M/s. Karnavat & Co., Chartered Accountants, Mumbai, (ICAI Firm Registration No. 104863W), as Statutory Auditors of the Company for a term of five years, subject to ratification at every Annual General Meeting and	Assent	323,78,808	10,284	323,89,092	100	Approved by requisite majority
		Dissent	Nil	Nil	Nil	Nil	
		Invalid / Abstain	Nil	Nil	Nil	Nil	





	fixation of their remuneration by Board							
<b>Special Business</b>								
5	Re-appointment of Mr. Sunil Kapoor (DIN 01436404) as an Executive Director for a term of one year i.e. from January 24, 2015 to January 23, 2016.	Assent	323,78,808	10,284	323,89,092	100	Approved by requisite majority	
		Dissent	Nil	Nil	Nil	Nil		
		Invalid / Abstain	Nil	Nil	Nil	Nil		

All the above resolutions put to vote were passed with requisite majority.

**For Capri Global Capital Limited**

(Harish Agrawal)  
Senior Vice President & Company Secretary

