

PEACOCK INDUSTRIES LIMITED

CIN – L25207RJ1992PLC006576

Registered Office: Kodyat Road, Village : Sisarma, UDAIPUR (Rajasthan) -313 031

Phone: 02942432271/72 Fax: 91 294 2430411

E-mail: investor@italicafurniture.com Website: www. italicafurniture.com

PROCEEDINGS OF THE MEETING OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF PEACOCK INDUSTRIES LIMITED ON THURSDAY, 30TH JULY,2015 AT 9.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT KODIYAT ROAD,VILLAGE : SISARMA, UDAIPUR - 313031.

Present

Mr. Daud Ali

Mr. Narendra Bhanawat

Mr. Magan Lal Sharma

Mr. Mukesh Kumar Kothari

Mrs. Namrata Babel

Managing Director

Whole Time Director & Chief Financial Officer

Non Executive Director

Non Executive Director

Non Executive Director

Also in Attendance:

Mr. R. K. Heda

Ms. Aditi Parmar

Vice President

Company Secretary

Members/Proxies

Members present in person : 35

Members present in proxy : 02

Chairman

Ms. Runel Saxena proposed the name of Mr. Daud Ali, Managing Director, as the Chairman of the meeting and was seconded by Mr. Sanjay Bolia. Mr. Daud Ali was unanimously elected as the chairman of the meeting and accordingly he occupied the chair.

Chairman's Speech

The Chairman addressed to all the shareholders present at the Annual General meeting of the Company and briefed them about the performance of the Company during the last fiscal year.

The Chairman after confirming the requisite quorum being present called the meeting to order at 9.00 am to transact the business set out in the notice.

Notice of AGM

With the permission of the members present, the Notice of the meeting along with the explanatory statement annexed thereto, which was already been circulated, taken as read.

The Auditors Report was read out in the meeting.

The meeting then took up for consideration the items on the Agenda.



Ordinary Business

1. Adoption of Financial Statements and other documents for the year ended 31st March, 2015

Mr. Sanjay Bolia proposed the following resolution which was seconded by Mr. Chandra Prakash Salvi. After consideration and modification as proposed by members, the following resolution was passed unanimously:

“RESOLVED THAT the Audited Balance Sheet as at 31st March,2015 and the Statement of Profit and Loss for the year ended 31st March,2015 and the Directors report and Auditors report thereon the same, be and are hereby approved and adopted.”

2. Appointment of Mr. Mukesh Kumar Kothari, as a Director

Mr. Lalit Bolia proposed the following resolution which was seconded by Ms. Runel Saxena. After consideration and modification as proposed by members, the following resolution was passed unanimously:

“RESOLVED THAT Mr. Mukesh Kumar Kothari, Director of the Company who retires by rotation and being eligible for appointment be and is hereby appointed as a Director of the Company.”

3. Appointment of Auditors and fix their remuneration

Mr. Mahipal Jain proposed the following resolution which was seconded by Mr. Lalit Bolia. After consideration and modification as proposed by members, the following resolution was passed unanimously:

“RESOLVED THAT the retiring auditors M/S Sampatilal Bohra & Co., Chartered Accountants, Udaipur be and is hereby reappointed as auditors of the company to hold office till the conclusion of next Annual General Meeting at a remuneration fixed by the Board of Directors of the Company.

Special Business

4. Revision in remuneration of Mr. Narendra Bhanawat

Mr. G.S. Shrimali proposed the following resolution which was seconded by Mr. Chandra Prakash Salvi. After consideration and modification as proposed by members, the following special resolution was passed unanimously:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approvals, sanctions, consents, permissions of all the concerned authorities as may be necessary, the Consent of the members be and is hereby accorded for the revision in remuneration payable to Mr. Narendra Bhanawat (DIN: 00146824), as a Whole Time Director and Chief Financial Officer of the Company with effect from 01.04.2015 as under:

Remuneration:

(a) Basic Salary is Rs. 11925/- per month in the scale of Rs. 11925-325-16800/- per month



- (b) (i) Perks and Allowances : 90% of the basic salary.
- (ii) Conveyance Allowance Rs 1300/- per month and Uniform Allowance Rs.500/-per month.
- (iii) P.F. Contribution & Gratuity : as per Company's rules

RESOLVED FURTHER THAT the Company be and is hereby approves the revision in remuneration as per the existing agreement between the Company and Mr. Narendra Bhanawat, Whole Time Director and Chief Financial Officer of the Company, as specified in the draft supplemental agreement, a copy whereof submitted in this meeting and initialed by the Chairman for the purpose of identification and the Board be and is hereby authorized to execute agreement under the same terms and conditions.

RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to vary, modify or alter different components of the aforesaid remuneration as may be agreed by the Board of Directors not exceeding the limits specified in Schedule V to the Companies Act, 2013 and for the purpose of giving effect to the said resolution, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable in this regard.”

5. Approval of change in Company's Name

Mr. Pavan Dungarwal proposed the following resolution which was seconded by Mr. Sanjay Bolia. After consideration and modification as proposed by members, the following special resolution was passed unanimously:

“RESOLVED THAT pursuant to section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 29 of the Companies (Incorporation)Rules, 2014(including any statutory modification(s) or re-enactment thereof for the time being in force)and subject to the approvals, sanctions, consents, permissions of all the concerned authorities as may be necessary, the name of the Company be changed from **PEACOCK INDUSTRIES LIMITED** to **PIL ITALICA LIFESTYLE LIMITED** as made available by Registrar of Companies, Rajasthan and that the name be substituted wherever it appears in the Memorandum of Association and Articles of Association of the Company.

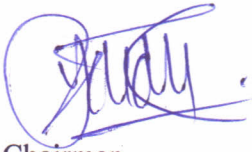
RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion considers necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the change in name of the Company and further to do all such acts, deeds matters and things and to finalize and execute all documents and writings as may be proper, desirable or expedient, as it may deem fit.”

6. Vote of Thanks

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

Date: 30.07.2015
Place: Udaipur




Chairman