



LKP Finance Ltd.

Regd. Off.: 203 Embassy Centre, Nariman Point, Mumbai - 400 021.
Tel.: 4002 4785 / 86 • Fax : 2287 4787 • Website : www.lkpsec.com
CIN : L65990MH1984PLC032831

PROCEEDINGS OF THE COURT CONVENED MEETING OF THE EQUITY SHAREHOLDERS INDIAN MERCHANTS' CHAMBER, IMC BUILDING, 2ND FLOOR, KILACHAND CONFERENCE ROOM, CHURCHGATE, MUMBAI 400 020, MAHARASHTRA, INDIA ON MONDAY, THE 11TH DAY OF JANUARY, 2016 AT 11.30 A.M. (11.30 HOURS)

MEMBERS PRESENT:

Total attendance was 51 as verified from attendance slips submitted, including 13 Authorisations u/s 113 of the Companies Act, 2013 were received.

DIRECTORS PRESENT:

Mr. Mahendra V. Doshi	-	Court Appointed Chairman of the Meeting.
Mr. Vineet Suchanti	-	Independent Director – Chairman of Audit Committee
Mr. Pratik M. Doshi	-	Director

1. By an order made by the Hon'ble Lordship Justice K. R. Shriram on the 27th day of November, 2015 Mr. M. V. Doshi was appointed as Chairman to preside over the meeting of the Equity Shareholders of the Company ordered to be convened at Indian Merchants' Chamber, IMC Building, 2nd Floor, Kilachand Conference Room, Churchgate, Mumbai 400 020, Maharashtra, India on Monday, the 11th day of January, 2016 at 11.30 a.m. (11.30 hours), for the purpose of considering and if thought fit, approving, with or without modification the arrangement embodied in the Scheme of Scheme of Arrangement of LKP FINANCE LIMITED, the Transferor Company/ Demerged Company with LKP SECURITIES LIMITED, the Transferee Company/ resulting Company and their respective shareholders and creditors.
2. As directed by this Hon'ble Court vide its order dated 27th day of November , 2015, individual Notices were sent to all the Equity Shareholders of the Company on 9th December, 2015. In addition, advertisements containing notice of the aforesaid meeting was published in the following two newspapers, in accordance with direction of the Court.
 - a. The Free Press Journal (English Edition) on 12th December, 2015.
 - b. Navshakti (Marathi Language) on 12th December, 2015.
3. In compliance of the order of Hon'ble Court, a meeting of Equity Shareholders of the Applicant Company was convened on Monday, the 11th day of January, 2016 at 11.30 a.m. (11.30 hours) at the aforesaid venue and as directed by Hon'ble Court, Mr. M. V. Doshi presided over at the said meeting. The quorum fixed for the said meeting was 30 (Thirty) Equity Shareholders present in person. Since the required quorum was present, the said meeting was called "to order". With the permission of the Equity Shareholders the Notice convening the meeting, the Explanatory Statement under Section 393 of the Companies Act, 1956 and 102 of the Companies Act, 2013 and the proposed Scheme of Arrangement were taken as received, read and understood.
4. The Chairman then put the Resolutions for vote for approving, with or without modification the Arrangement embodied in the Scheme of Arrangement of LKP



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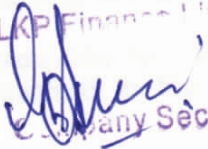
FINANCE LIMITED, the Transferor Company/Demerged Company with LKP SECURITIES LIMITED the Transferee Company/Resulting Company. He then explained the salient features of the Scheme.

5. Attention of the shareholders was drawn towards "Fairness Opinion" in terms of Clause 24(h) of the Listing Agreement has been obtained from the Independent Merchant Banker, Hem Securities Limited, dated 18th May 2015 based on the valuation done by SSPA & Co, Chartered Accountants, dated 18th May 2015 and the same was kept open for inspection throughout the meeting. On Chairman's invitation to the Equity Shareholders present for expressing their views on the Scheme, certain clarifications, were asked for by the shareholders, which were provided to their satisfaction.
6. The Chairman then initiated the process of polling by explaining the procedure of filling up the ballot paper issued to each Equity Shareholder attending the meeting and of inserting the same in the ballot box kept at the meeting hall in front of the Equity Shareholders present. He also informed them that two Scrutinizers would make the scrutiny of the ballot papers. He appointed Mr. Nishant Jawasa, who is a Practicing Company Secretary and Mr. Rakesh Shah as the Second Scrutinizer, who is member of the Company and expressed their desire for such appointment. No Equity Shareholder objected to the appointment of the aforesaid Scrutinizers. Hence they were appointed as Scrutinizers for scrutinizing the ballot papers. He also informed the Equity Shareholders that they could, if they so desire, remain present at the time of Scrutiny of ballot papers.
7. He then moved the following resolutions which were duly proposed & seconded and were then put to vote through poll :-

1.	Resolution no.1 approval by the members for Composite Scheme of Arrangement among between LKP Finance Limited (Transferor Company) and LKP Securities Limited (Transferee Company) and their respective shareholders and creditors under Sections 391 and 394 and other relevant provisions of the Companies Act, 1956 and any amendments thereto or replacements thereof.
2.	Resolution no.2 approval by the members for reduction in the Securities Premium Account of the Company and Capital Redemption Reserve on account of buy back of Equity Shares of the Company in terms of the Composite Scheme of Arrangement.

The Meeting was then terminated with vote of thanks to the Chair.

Based on the Scrutinizer's Report, the Chairman declared that all resolutions have been passed with requisite majority. Accordingly we inform you that all the resolutions specified in the Notice dated 28th November 2015, have been passed with requisite majority.

For LKP Finance Limited

Company Secretary