

MINUTES OF 24TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE RACHANA CAPITAL AND SECURITIES LIMITED HELD ON FRIDAY THE 30TH SEPTEMBER, 2016 AT 11.00 A.M AT REGISTERED OFFICE OF THE COMPANY AT 903, D TOWER, KALPVRUKSH APARTMENT, OPP. MGVCCL OFFICE, GOTRI ROAD, VADODARA - 390021

Present Directors at the Annual General Meeting:

- | | |
|--------------------------|----------------------|
| 1) Mr. Rakesh Nizare | Chairman |
| 2) Mr. Rajendra Chopra | Director |
| 3) Mr. Dipesh Patel | Independent Director |
| 4) Ms. Dhvani Contractor | Independent Director |

Invitees:

- | | |
|-----------------------|-------------------|
| 1) Ms. Prachi Bhagwat | Statutory Auditor |
| 2) Mr. S D BhattBhatt | PCS (Scrutinizer) |

Members/ Proxies:

- 1) Members Present in Person: 15
- 2) Proxies: Nil

In Attendance:

- 1) Grishma Shewale (Company Secretary)

1. Chairman

Mr. Rakesh Nizare, Chairman of the meeting took the Chair at 11:00 A.M and extended a warm welcome to the members of the Company in 24th Annual General Meeting of the Company.

The Chairman announce that following documents and registers were open for inspection by members, those who are interested must contact the Company Secretary.

- Register of Directors, Key Managerial Person and their shareholding.
- Register of Contracts
- Other Statutory Registers required under Companies Act 2013

The Chairman Thereafter informed the receipt that one representation under section 113 of the Companies Act 2013 from M/s. Mega Bucks Capital Private Limited.

2. Quorum:

The requisite quorum being present, the Company Secretary called the meeting to order.



Chairman's Initial

3. Chairman's Speech:

The Chairman Welcomed the Members and others present at the Annual General Meeting and thanked them for sparing their valuable time and making it convenient to attend the Meeting.

The Chairman gave brief introduction about the working of the company and shared details of performance, achievements and gave an overview of the financial performance of the company for the financial year ended on March 31, 2016 and future plans of the company and expressed his gratitude towards the faith and confidence reposed in the company, its business and management. The Chairman also informed that your Company is now listed with Bombay Stock Exchange Limited Vide Code No. 540108.

The Chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act, 2013, rule 20 of the Companies (Management and Administration) Rules, 2014 and as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 the company had offered remote e-voting facility for its members for transacting the business set out in the notice of Annual General Meeting.


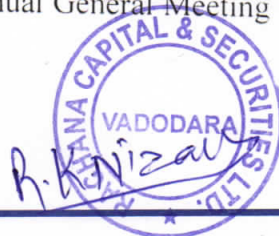
The Company Secretary then informed that members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot papers which have been distributed to the shareholders at the time of Registration.

The Company Secretary further informed that the Board of Directors have engaged the services of National Securities Depository Limited (NSDL) to provide e-voting facility and appointed Mr. S D Bhattbhatt; a Practicing Company Secretary Vadodara as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

The Chairman further explained the flow of events at AGM and stated that first move all the resolution as set out in the Notice of AGM and then in accordance with the provisions of Companies Act, 2013 would order for poll on every item of Agenda post which, the question and answer session would be commenced. The Chairman explained further that on conclusion of question answer session, the shareholder may cast their vote through poll paper and that the combined results of Poll and E-voting would be displayed on the website of the Company, NSDL and submitted to the Stock Exchange as per Listing Agreement. The shareholders gave their consent to the said flow of the AGM Proceedings.

4. Notice of Annual General Meeting:

The Chairman thereafter stated that with the permission of the member's present, requested Company Secretary to read the notice of the Meeting. The members consented to it and notice convening the 24th Annual General Meeting was taken as read.

Chairman's Initial

5. Auditor's Report:

Chairman, read out that there were no qualifications, observations, comments or other remarks on the financial transactions or matters which have any adverse effect on the functioning of the Company in the Independent Auditor's Report issued by Chartered Accountant Prachi Bhagwat. He further stated that in terms of section 145 of the Companies Act, 2013, since there were no such qualifications, observations or adverse remarks, the Auditor's report not required to be read.

The Company Secretary requested the Chairman to commence the proceedings.

Agendas:

Ordinary Business:

Item No.1:- Adoption of Financial Statements:

The Chairman took up the Agenda Item No.1 with the consent of members as ordinary resolution. The resolution for item no.1 of notice was read as follows:

“RESOLVED THAT, the audited Balance Sheet as at 31st March, 2016 and the statement of Profit and Loss for the year ended 31st March, 2016 and the Directors' Report and the Auditors' Report thereon be and the same are hereby approved and adopted”

Mr. Navin G shah proposed the resolution and Mr. Jitul N shah seconded the resolution.

Item No. 2: Appointment of Retiring Director:

The Chairman then took up for consideration item no. 2 of the notice regarding appointment of Mr. Dipesh Ravjibhai Patel (DIN: 06692318), Director of the Company, retiring by rotation and eligible for Re-appointment and requested the members to propose and second the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Dipesh Ravjibhai Patel (DIN: 06692318) Director of the Company, who retires by rotation and being eligible for re-appointment be and is hereby Re-appointed as a Director of the Company”

Mr. Vipul N shah proposed the resolution and Mr. Haresh J Khatwani seconded the resolution.

Item No. 3: Appointment of Auditor:

The Chairman then took up for consideration item no. 3 of the notice regarding appointment of M/s. N. B. Sakhara & Co., Chartered Accountants, having registration No. : 138942W as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and requested the members to propose and second the following Resolution as an Ordinary Resolution:


Prachi Capital & Securities Ltd.
VADODARA
R. H. Nizal

Chairman's Initial

“RESOLVED THAT, pursuant to Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and pursuant to the recommendation made by the Audit Committee of the Board, M/s. N. B. Sakhara & Co., Chartered Accountants, having registration No.: 138942W be and are hereby appointed as the Auditors of the Company in place of the retiring Auditor Prachi Bhagvat, Chartered Accountants Ahmedabad, who shall hold office till the conclusion of the 24th Annual General Meeting and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

Mr. Jayesh Shah proposed the resolution and Mrs. Sonal S bhatt seconded the resolution.

6. After Resolution was moved, proposed and seconded Chairman requested members to cast their vote by poll for all resolution forming part of the Notice in pursuance to provision of section 109 of the Companies Act, 2013 the chairman than invited members to seek clarification, if any on financial statement reports and there after subsequent resolutions of Notice.
7. After answering all queries the Chairman declared the poll open and handed over the poll process to the scrutinizer and added that the results of the poll and e voting would be announced on the website of the Company, NSDL and also on the Stock Exchange website.
8. Company Secretary proposed vote of thanks to the Chairman.
9. Thereafter, the Chairman declared the meeting as concluded.
10. The Meeting concluded at 02.50 p.m., when the last vote was cast.
11. Upon submission of the consolidated results of e-voting and poll by the scrutinizer the whole time director duly authorized declared the results on 30th September, 2016 at the registered office of the Company and the said results were placed on the website of the company, website of NSDL and Stock Exchanges.

Place: Vadodara
Date: 27th October 2016



R.K. Nizare
Mr. Rakesh Nizare

Chairman

Chairman's Initial