



# LIBORD FINANCE LIMITED

104, M. K. Bhavan, 300, Shahid Bhagat Singh Road, Fort, Mumbai - 400 001.

Tel.: (022) 2265 8108 / 09 / 10 • Fax : (022) 2266 2520

Email : libord@vsnl.com • Website : www.libord.com

CIN No.: L65990MH1994PLC077482

Date: October 1, 2016

To,  
The Secretary  
BSE Limited  
P.J.Towers,  
Dalal Street,  
Mumbai 400001

Dear Sir,

**Ref: Libord Finance Limited (Code 511593)**

**Sub: Proceeding of the 22<sup>nd</sup> Annual General Meeting of the Company as required under Regulation 30, Part A of Schedule –III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

Pursuant to Regulation 30(2), Part A of Schedule –III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the proceeding of the 22<sup>nd</sup> Annual General Meeting of the Company held on 30<sup>th</sup> September, 2016 at 10.00 a.m. at H.T. Parikh Conference Room, Indian Merchant Chambers IMC Marg, Churchgate, Mumbai 400020.

This is for your kind information and records.

Thanking You,  
Yours Faithfully,  
For Libord Finance Limited

Dr.(Mrs.) Vandna Lalit Dangi  
Managing Director -DIN :00886496  
Encl: As above



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**Proceedings of the Twenty Second Annual General Meeting (AGM) of Libord Finance Limited held at H.T. Parikh Conference Room, Indian Merchant Chambers, IMC Building, IMC Marg, Churchgate, Mumbai-400020 on Friday, 30th September, 2016 at 10.00 A.M.**

44 Members were present in person. The following Directors were present:

Dr. (Mrs.) Vandna Dangi	- Managing Director
Mr. Lalit Kumar Dangi	- Director
Mr. Nawal Agrawal	- Director
Mr. Romil Y Choksey	- Director

Mr. Lalit Kumar Dangi, Director, Chaired the Meeting and the quorum being present, declared the Meeting open and welcomed the Members. The Chairman brought to the notice of Members that registers and other documents as required by law are available at the meeting for Members' inspection.

While welcoming the Members, the Chairman gave a brief account of the performance of the Company during the year ended 31<sup>st</sup> March, 2016 and also about future endeavors.

Thereafter, the Chairman informed the members that in compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Clause 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided facility of Remote E-Voting / Postal Ballot, through the platform of Central Depository Services (India) Limited, to its shareholders on all the resolutions as mentioned in the notice of the 22<sup>nd</sup> Annual General Meeting. He also informed that the members at the cut-off date i.e. 22<sup>nd</sup> September, 2016 and being present in the meeting and who had not exercised E-voting platform for voting were eligible for casting vote through Poll process (physical ballot) at the meeting in a fair and transparent manner.

The Chairman informed the members that Mr. Mehul Chhajed Proprietor of M/s Mehul Chhajed & Associates, Practising Company Secretary was appointed as scrutinizer for conducting the Remote E-voting / Postal Ballot and polling process.

With the permission of the Members, the Notice convening the Meeting was taken as read. The following agenda as set out in the Notice of 22<sup>nd</sup> Annual General Meeting was placed before the Members of the Company:

**A. ORDINARY BUSINESS**

**1. Adoption of Annual Accounts, Auditors' Report & Directors' Report**

Mr. Nilesh Uttamchand Shah proposed and Mr. Beruz F Pouredehi seconded the following resolution as an Ordinary Resolution

**“RESOLVED** that the Audited Financial Statements of the Company for the Financial Year, ended 31<sup>st</sup> March, 2016 and the Auditors' Report and Report of the Directors' alongwith Audited Consolidated Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March, 2016



and the Auditors' Report thereon as laid before the Meeting be and is hereby received and adopted."

Before putting the resolution to vote, the Chairman invited the members to offer their comments and observations on the accounts.

The resolution was approved by the shareholders with the requisite majority on the basis of votes cast through E-voting and Poll (physical ballot) as per the Scrutinizer's Report as given below:

Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6] =[(4)/(2)]*100	[7] =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	992	0.0301	705	287	71.0685	28.9315
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1970	0.0597	1683	287	85.4315	14.5685
<b>Total</b>		<b>8000000</b>	<b>4703102</b>	<b>58.7888</b>	<b>4702815</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>

## 2. Reappointment of Mr. Lalit Kumar Dangri (DIN :0886521) as Director of the Company.

Mr. Tejani Salim Sultanali proposed and Mr. Dharmesh Uttamchand Shah seconded the following resolution as an Ordinary Resolution

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions and rules made there under, if any, of the Companies Act, 2013 Mr. Lalit Kumar Dangri (DIN :00886521), Director of the Company who retired by rotation and, being eligible, offered himself for re-appointment, be and is hereby appointed as Director of the Company.

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) as per the Scrutinizer's Report as given below:



Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6]= =[(4)/(2)]*100	[7]= =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>

### 3. Appointment of M/s. Amar Bafna & Associates, as Statutory Auditors

Mrs. Shakuntladevi K Mahajan proposed and Mr. Tejani Salim Sultanali seconded the following resolution as an Ordinary Resolution

"RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditor) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Amar Bafna & Associates, Chartered Accountants (Firm Registration Number 114854W), who have offered themselves for reappointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the Rules, be and are hereby appointed as Statutory Auditors of the Company, to hold office for a term of three years, subject to ratification by the Members of the Company every ensuing Annual General Meeting from the conclusion of this 22nd Annual General Meeting (AGM) till the conclusion of the 25th AGM of the Company to be held in the calendar year 2019 and to authorise the Board of Directors of the Company to fix their remuneration as recommended by the Audit Committee."

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) as per the Scrutinizer's Report as given below:



Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6] =[(4)/(2)]*100	[7] =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>

## B. SPECIAL BUSINESS

### 4. Appointment of Mr Apurve Mehra as an Independent Director of the Company

Mr. Beruz F Pouredahi proposed and Mrs. Minko Z Subedar seconded the following resolution as an Ordinary Resolution

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Apurve Mehra (DIN: 06512837), who was appointed as an Additional (Independent) Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company by the Board of Directors at their meeting held on 10.11.2015 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years upto November 09, 2020 not liable to retire by rotation."

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) as per the Scrutinizer's Report as given below:



Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6]= =[(4)/(2)]*100	[7]= =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>

#### 5. Increase in the Authorised Share Capital of the Company

Mr. Kishanlal D. Mahajan proposed and Mrs. Homayun B Pouredehi seconded the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Section 61(1) (a) and 64 (1) (a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the rules issued thereunder and in accordance with the provisions of Articles of Association of the Company, the consent the shareholders of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from existing Rs.9,00,00,000 (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 17,00,00,000/- (Rupees Seventeen Crores only) divided into 1,70,00,000 (One Crore Seventy Lakhs only) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking paripassu in all respect with the existing Equity Shares of the Company"

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution



and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) as per the Scrutinizer's Report as given below:

Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6]= =[(4)/(2)]*100	[7]= =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>

**6. Amendment of Clause V of the Memorandum of Association for Increase in Authorised Capital of the Company**

Mr. Rekha Ravindra Patange proposed and Mr. Kishanlal D Mahajan seconded the following resolution as an Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13 and 61 and other applicable provisions of the Companies Act, 2013, if any and the rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded, for substituting the words contained in the first sentence of the first para of Clause V of the Memorandum of Association as given herewith in quotes : "The Authorised Share Capital of the Company is Rs.9,00,00,000/- (Rupees Nine Crores only) divided into 90,00,000 (Ninety Lakhs only) Equity Shares of Rs. 10/- (Rs. Ten only) each" with the following words given hereunder:



"The Authorised Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crores only) divided into 1,70,00,000 (One Crore Seventy Lakhs) Equity Shares of Rs. 10/- (Rs. Ten only) each"

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the company."

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) as per the Scrutinizer's Report as given below:

Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6] =[(4)/(2)]*100	[7] =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>

**7. Authorising the Board of Directors to Borrow Money for the Purpose of the Business of the Company:**

Mr. Ajit Ramji Rambhia proposed and Mrs. Homayun B Pouredehi seconded the following resolution as an Special Resolution

"**RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions if any and the Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), to the extent applicable in this regard and subject to such approvals as may be necessary, consent of the shareholders of the Company be





and is hereby accorded to the Board of Directors of the Company for borrowing, from time to time, such sums of money that the Board may deem fit for the purpose of the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed will exceed the aggregate of the paid up capital of the Company, and its free reserves, that is to say, the reserves not set apart for any specific purpose, provided that the total amount upto which the monies may be borrowed by the Board of Directors of the Company shall not exceed the limit of Rs. 30,00,00,000/- (Rupees Thirty Crores only).

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient for the purpose of giving effect to this resolution and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable and expedient, in the best interest of the Company."

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) process as per the Scrutinizer's Report as given below:

Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6]= =[(4)/(2)]*100	[7]= =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>



8. **Authorising the Board of Directors to Mortgage or Charge Immovable and/or Movable Assets of the Company to the Lenders**

Mrs. Sultana Amirali Kassam proposed and Mrs. Minko Z Subedar seconded the following resolution as an Special Resolution

"**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to mortgage and/or charge all or any part of immovable or movable properties of the Company, wheresoever situated, both present and future, and whole or part of the undertakings of the Company of any nature and kind whatsoever and / or creating a floating charge in all or any immovable properties of the Company together with the powers to takeover the management of the business and concern of the Company, in certain events, to or in favour of banks, financial institutions and/or any other lenders to secure the amount borrowed / to be borrowed by the Company from time to time for the due payment of the principal monies together with the interest payable by the Company in respect of such borrowings.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to negotiate and settle the terms and conditions with the concerned Banks/ Financial institutions and/or other Lenders, finalise the agreement / contracts and documents for creating the aforesaid mortgages and / or charges and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) process as per the Scrutinizer's Report as given below:

Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6] =[(4)/(2)]*100	[7] =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>



9. **Approval for Increase in Limits under Section 186 of the Companies Act 2013 for giving Loans and/or Guarantees, providing of Securities and Making Investments in Securities**

Mrs. Minko Z Subedar proposed and Mr. Beruz F Pouredehi seconded the following resolution as an Special Resolution

**"RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (the "Act"), and other applicable provisions, if any, and the rules made thereunder (including any statutory modifications or amendments thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) of the Board, constituted to exercise its powers, including the powers conferred by this Resolution to (i) give any loan(s) to any person or other body corporate, and/or (ii) give any guarantee(s)/provide any security(ies) in connection with loan(s) made to any person or other body corporate and/or (iii) make investments by way of acquisition, subscription, purchase, transfer or otherwise of shares, debentures and/or any other securities, of any other body corporate (including subsidiary and associate companies), whether Indian or overseas, which the Board may, in their absolute discretion, deem beneficial and in the interest of the Company, in excess of 60% of the paid up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Act from time to time, in one or more tranches, provided that the aggregate amount of such loans, guarantees and securities granted and acquisitions made by the Company shall not at any time exceed the limit of Rs.50,00,00,000 (Rupees Fifty Crores only)."

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company to discuss, negotiate and finalise the terms and conditions of the proposed loans, inter-corporate loans, investment, lending or giving guarantees or security(ies) and / or making acquisitions which they may deem fit in the interests of the Company and to do and perform all such acts, deeds, matters and things, as may in its absolute discretion deem necessary or expedient to give effect to the above resolution and to exercise all the rights and powers which would vest in the Company in pursuance of such loans, investment, lending or giving guarantees or security(ies) and/or making acquisitions."

The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) process as per the Scrutinizer's Report as given below:



Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6] =[(4)/(2)]*100	[7] =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>

10. **Approval to deliver Document through a Particular Mode as may be sought by the Member**

Mr. Nilesh Uttamchand Shah proposed and Mrs. Shakuntladevi K Mahajan seconded the following resolution as an Ordinary Resolution

"**RESOLVED THAT** pursuant to Section 20 of the Companies Act, 2013 and the Rules made thereunder (hereinafter referred to as 'the Act'), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company to serve document(s) on Member(s) of the Company by post or by registered post or by speed post or by courier or by delivering at their address, or by such electronic or other mode prescribed under the Act and desired by Member(s) under applicable Provisions of the Act.

**RESOLVED FURTHER THAT** upon request of Member(s) for delivery of any document(s) through a particular mode, the Company do serve the same to the Member(s) through that particular mode and/ or charge such fees which shall not be more than the amount charged to the Company by the Department of Post or the Service Provider(s) including related handling charges, if any, to deliver the documents in a particular mode.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."



The resolution was approved by the shareholders with the requisite majority on the basis of votes casted through E-voting and Poll (physical ballot) process as per the Scrutinizer's Report as given below:

Category	Mode of Voting	No. of Shares held	No. of votes Polled	% of votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]= [(2)/(1)]*100	[4]	[5]	[6] =[(4)/(2)]*100	[7] =[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	4701132	88680	1.8864	88680	0	100.0000	0.0000
	Physical Ballot		4612452	98.1136	4612452	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		4701132	100.0000	4701132		100.0000	0.0000
Public Institutions	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Physical Ballot		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	3298868	892	0.0270	605	287	67.8251	32.1749
	Physical Ballot		978	0.0296	978	0	100.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1870	0.0567	1583	287	84.6524	15.3476
<b>Total</b>		<b>8000000</b>	<b>4703002</b>	<b>58.7875</b>	<b>4702715</b>	<b>287</b>	<b>99.9939</b>	<b>0.0061</b>

All the resolutions as set out in the Notice of 22<sup>nd</sup> AGM of the Company were passed with requisite majority.

The results of voting process was declared on October 1, 2016 i.e. within 48 hours from the conclusion of the Meeting.

The Chairman thanked the shareholders and other for attending the Meeting and declared the Meeting as concluded. There being no other business to transact, the meeting ended with a vote of thanks to the Chair.

For Libord Finance Limited

*Vandna Dangi*

Dr. Mrs. Vandna Dangi

Managing Director

Place : Mumbai

Date : October 1, 2016

