



KAMANWALA HOUSING CONSTRUCTION LIMITED

REGD. & ADMINISTRATIVE OFFICE: 405/406, NEW UDYOG MANDIR - 2,
MOGUL LANE, MAHIM (WEST), MUMBAI - 400 016.

Tel.: 2447 5900, 2445 6029, 2447 4983 • Fax: 2447 4968 • Email : kamanwala@gmail.com
Website : www.kamanwalahousing.com • CIN:L65990MH1984PLC032655

KHCL/950/2016-17

15th October, 2016

To,
The Manager,
Corporate Relationship Department,
BSE Limited,
Dalal Street,
Mumbai.

Dear Sir,

Sub: Submission of AGM proceedings

Pursuant to the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of proceedings of 32nd Annual General Meeting of the Company held on 28th September, 2016.

Please acknowledge the receipt.

Thanks and Regards

For Kamanwala Housing Construction Ltd.


(M. L. Gupta)
Managing Director
DIN: 00050515



Encl: as above

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF KAMANWALA HOUSING CONSTRUCTION LTD. HELD AT 11.00 A.M. ON 28/09/2016 AT TENDULKAR HALL, CHHATRAPATI SHIVAJI MAHARAJ MARG, MOGUL LANE, MAHIM (WEST), MUMBAI – 400016.

PRESENT :	1. Mr. S. C. Gupta,	Chairman
	2. Mr. M. L. Gupta	Managing Director
	3. Mr. Tarun Jain	Whole Time Director and CFO
	4. Mr. Amit Jain	Director
	5. Mr. B. D. Jogani	Director
	6. Mr. Vipul Bhoy	Company Secretary

Members: 25 members including one representation and 7 Proxies.

1) **CHAIRMAN:**

Mr. S. C. Gupta took the Chair.

- 2) At 11.00 a.m. the Chairman stated that since quorum was present, the meeting be proceeded. He welcomed the members and then introduced the Board. He stated that Mr. Atul Jain, Mr. Mukesh Jain and Mrs. Pushpa Jain could not remain present due to pre-occupation. He informed the members that statutory records including Auditors' Report and Secretarial Audit Report were kept open for inspection by members. He further informed that the Company had received one representation from one of the promoters, M/s. Attar Construction Company Pvt. Ltd., who is holding 10.74% of the paid up share capital and seven proxies representing in aggregate of 12.10% of the paid up share capital.

The Chairman stated that as required under the provisions of the Companies Act, 2013, the Company had provided remote e-voting facility, which was open from 9.00 a.m. on 25th September, 2016 upto 5.00 p.m. on 27th September, 2016. He further stated that the Company has also arranged ballot facility for shareholders, who have attended the meeting and not exercised their rights of e-voting and they

may take the benefit of polling. Those who have already exercised their vote through e-voting need not vote again through ballot. Members were informed that Mr. Upendra Shukla, Practising Company Secretary, was appointed as Scrutinizer. The Scrutinizer will submit his report after the AGM and the results will be declared within 48 hours. The results besides being notified to BSE Ltd. and CDSL, shall be placed on the Company's website.

3) **NOTICE :**

The Chairman requested Mr. Vipul Bhoy, Company Secretary, to read out the notice convening the meeting. However, on request of the members present, the notice was taken as read.

4) **AUDITORS' REPORT:**

Chairman stated that there was no adverse remark/comment in the Auditors' Report.

5) **ADOPTION OF ACCOUNTS:**

The Chairman delivered a speech briefing the members current economic scenario, its effect on real estate industry in general and on the Company in particular and working of the Company. Then he moved the following resolution :

“RESOLVED THAT the audited Balance Sheet as on 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date as placed before the meeting along with the Directors' Report, Corporate Governance Report and the Auditors' Report thereon, be and are hereby adopted.”

Mr. M. L. Gupta seconded.

The Chairman requested the members to ask queries, if any.

The shareholders asked queries mainly on business scenario and the future plan of the Company.

The Chairman replied all the queries to the satisfaction of the shareholders with the help of the Managing Director.

6) **RE-APPOINTMENT OF MR. ATUL JAIN:**

The Chairman informed that in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Atul Jain, Director of the Company, had retired by rotation and being eligible, had offered himself for reappointment. He requested the members to consider re-appointment of Mr. Atul Jain as a Director, liable to retire by rotation. On his request Mr. Vipul Bhoy, Company Secretary, read out the following resolution:

“RESOLVED THAT Mr. Atul Jain be and is hereby re-appointed as Director of the Company.”

Mr. U. C. Shukla proposed and Mr. Sadashiv Jangam seconded the resolution.

7) **RE-APPOINTMENT OF MR. AMIT JAIN:**

The Chairman informed that in accordance with the provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Amit Jain, Director of the Company, had retired by rotation and being eligible, had offered himself for reappointment. He requested the members to consider re-appointment of Mr. Amit Jain as a Director, liable to retire by rotation. On his request Mr. Vipul Bhoy read out the following resolution:

“RESOLVED THAT Mr. Amit Jain be and is hereby re-appointed as Director of the Company.”

Mr. Vijay Gupta proposed and Mr. Viresh Panchal seconded the resolution.

8) **APPOINTMENT OF AUDITORS :**

The Chairman requested Mr. Vipul Bhoj, Company Secretary, to read out the resolution on appointment of Statutory Auditors.

Mr. Vipul Bhoj, Company Secretary, read out the following resolution:

“RESOLVED THAT M/s. Majithia & Associates, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold the office from the conclusion of this meeting till the conclusion of the next Annual General Meeting on such remuneration as may be agreed upon between the said Auditors and the Board of Directors of the Company.”

Mrs. Maria Henriques proposed and Mr. Manohar Salvi seconded the resolution.

9) **RE-APPOINTMENT OF MRS. PUSHPA JAIN AS WHOLE TIME DIRECTOR :**

The Chairman stated that it was proposed to re-appoint Mrs. Pushpa Jain as Whole time Director for a period of three years. He then requested the Company Secretary to read out the special resolution:

Mr. Vipul Bhoj read out the following resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197 read with Section – II of Part – II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves the re-appointment of Mrs. Pushpa Jain (DIN: 00180753) as a Whole-time Director of the Company for a further period of three years w.e.f. 1st February, 2016 as approved by the Board of Directors at its Meeting held on 26th October, 2015, on the terms and conditions as to the remuneration payable to her as recommended by the Remuneration Committee and as set out in the Agreement, to be entered into between the Company and Mrs. Pushpa Jain, a draft of which duly initialled by the Chairman for the purpose of identification, is placed before the Meeting.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby empowered and authorized to vary such terms and conditions of the Agreement including any increase or enhancement in the remuneration not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto, as may be agreed to by the Board of Directors and Mrs. Pushpa Jain and that the aforesaid draft of the Agreement to be entered into between the Company and Mrs. Pushpa Jain be suitably amended to give effect to the same.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to enter into an Agreement on behalf of the Company with Mrs. Pushpa Jain as per the said draft of Agreement.”

Mr. Sadashiv Jangam proposed the resolution as a special resolution and Mr. Selwyn Henriques seconded the resolution.

10) **RE-APPOINTMENT OF MR. TARUN JAIN AS WHOLE TIME DIRECTOR:**

The Chairman informed that term of office of Mr. Tarun Jain as Whole time Director was expired on 31st March, 2016 and it was proposed to reappoint Mr. Tarun Jain as Whole time Director for a period of three years. He then requested the Company Secretary to read out the special resolution:

Mr. Vipul Bhoj read out the following resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196 and 197, read with Section – II of Part – II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves the re-appointment of Mr. Tarun Jain (DIN: 00053137) as a Whole-time Director of the Company for a further period of three years w.e.f. 1st April, 2016 as approved by the Board of Directors at its Meeting held on 30th January, 2016 on the terms and conditions as to the remuneration payable to him as recommended by the Remuneration Committee and as set out in the Agreement, to be

entered into between the Company and Mr. Tarun Jain, a draft of which duly initialled by the Chairman for the purpose of identification, is placed before the Meeting.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby empowered and authorized to vary such terms and conditions of the Agreement including any increase or enhancement in the remuneration not exceeding the limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto, as may be agreed to by the Board of Directors and Mr. Tarun Jain and that the aforesaid draft of the Agreement to be entered into between the Company and Mr. Tarun Jain be suitably amended to give effect to the same.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to enter into an Agreement on behalf of the Company with Mr. Tarun Jain as per the said draft of Agreement.”

Mr. U. C. Shukla proposed the resolution as a special resolution and Mr. Viresh Panchal seconded the resolution.

11) **CONTINUATION OF SERVICES OF MR. M. L. GUPTA AS MANAGING DIRECTOR:**

The Chairman requested Mr. Vipul Bhoj, Company Secretary to read out the resolution, obtaining approval of the members for continuation of services of Mr. M. L. Gupta as Managing Director on account of completion of age of seventy years.

Mr. Vipul Bhoj read out the resolution:

“RESOLVED THAT in accordance with the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) consent of the Company be and is hereby accorded for continuation of employment of Mr. M.L. Gupta (DIN 00050515), who will attain the age of seventy years on 5th

November, 2016, as a Managing Director of the Company upto 31st October, 2018 i.e. upto the expiry of his present term of office as approved by the members at the 31st Annual General Meeting of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

Mr. Manohar Salvi proposed the resolution as a special resolution and Mr. Vijay Gupta seconded the resolution.

12) **VOTE OF THANKS:**

Mr. M. L. Gupta proposed the vote of thanks.

Chairman declared the meeting terminated at 12.30 p.m.