

P. H. CAPITAL LTD.

5-D, Kakad House, 5th Floor, A Wing, Sir Vithaldas Thackersey Marg, New Marine Lines,
Mumbai – 400 020. Tel . : (Off.) 022-2201 9473 / 2201 9417 Fax : 2201 2105.
CIN : L74140MH1973PLC016436, EMAIL : phcapitaltd@gmail.com

MINUTES OF THE 43RD ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF P.H. CAPITAL LIMITED HELD ON WEDNESDAY, 28TH DAY OF SEPTEMBER, 2016 AT 10.30 A.M. AT THE AHMED A. FAZELBOY PRIVATE LIMITED, SUNVILLE, 9 DR. ANNIE BESANT ROAD, WORLI, MUMBAI 400 018,

Directors Present:

Mr. Rikeen Dalal : Director
Mrs. Tej Dalal : Director & Member
Mr. Roshanlal Jain : Director

Invitees:

Mrs. Grishma Khandwala: Secretarial Auditor and Scrutinizer

In aggregate, 21 members were present in person and the Company had not received any proxy forms. The company had received Resolutions under section 113 from Companies appointing their Authorized Representative to attend the meeting These Resolutions have been recorded and are open for inspection at any time during the continuance of the meeting.

Mr. Rikeen Dalal, Director of the Company took the Chair, presided over the proceedings and welcomed the members to the Forty Third Annual General meeting (AGM) of the Shareholders of the Company.

The Chairman declared the meeting as validly convened as per the provisions of Section 103 of the Companies Act, 2013 and as per Articles of Association of the Company. He announced that the requisite quorum being present, the meeting was called to order.

Subsequently, the Chairman informed the shareholders that the Registers/Documents/ Papers as required under the Companies Act, 2013 were laid on the table, for the viewing of the members entitled to attend the meeting and would continue to be so available during the continuance of the meeting.

The Chairman then addressed the members and gave an overview of the financial performance of the Company for the year ended 31st March, 2016 and its future outlook.

Thereafter the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, was taken as read.

The Chairman informed the Shareholders that the Auditors Report and the Annual Accounts of the Company for the financial year ended 31st March, 2016 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. He stated that in the terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which have any adverse effect on the functioning of the Company, were required to be read at the General Meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.

The Chairman then informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013, read with the rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended

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remote e-voting facility through Central Depository Services (India) Limited (CDSL) to enable the members to cast/exercise their votes electronically on the agenda items specified in the Notice of the 43rd AGM. The remote e-voting period had commenced on 25th September, 2016 at 9.00 a.m. and ended on 27th September, 2016 at 5.00 p.m.

The Chairman further informed the meeting that those shareholders who were not able to vote through electronic voting were requested to vote through ballot paper and drop their votes in the ballot box. He further informed the shareholders that Mrs. Grishma Khandwala, Practising Company Secretary had been appointed as Scrutinizer to oversee the orderly conduct of voting.

The scrutinizer demonstrated the empty ballot box to the members and locked and sealed it in the presence of the members of the Company.

The Chairman informed the shareholders about the flow of events at the AGM and stated that after his speech, he would move all the resolutions as set out in the Notice of AGM and then will move to discussion and Q & A session. On the conclusion of the Q & A session, the Shareholders could cast their vote on the resolutions through poll.

The Chairman delivered his speech to the members. Thereafter, some members of the Company addressed the meeting, gave suggestions and asked certain queries on the financial statements and operations of the Company. The Chairman responded to all queries to the satisfaction of the members.

He then commenced the formal Agenda of the Meeting.

Ordinary Business

Item No. 1: Adoption of Balance Sheet as at 31st March, 2016 and the Profit and Loss Account for the year ended on that date and the reports of the Directors, Report on Corporate Governance and Auditors thereon as Ordinary Resolution

The Chairman took the matter for consideration of Annual Accounts i.e. Balance Sheet as at 31st March, 2016, Profit & Loss Account and Cash Flow Statement for the year ended 31st March, 2016 along with the Report of the Board of Directors, the Corporate Governance Report and Auditor's Report thereon.

“RESOLVED THAT the Audited Balance Sheet as at 31st March, 2016 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors, Corporate Governance and Auditors thereon as laid before the meeting be and the same are hereby approved and adopted.”

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Mrs. Sejal Dalal proposed and Mr. Ronil Dalal seconded the resolution.

The results of the e-voting and poll for this Item are as under:

Particulars of business	Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
		Nos.	% age	Nos.	% age	
Ordinary Resolution Adoption of Audited Financial Statements alongwith Reports of Board of Directors and Auditors thereon for the year ended 31 st March, 2016	E-voting	2220700	100%	0	0	0
	Poll	51800	100%	0	0	0
	Total	2272500	100%	0	0	0

Item No. 2: Re appointment of Mr. Rikeen Dalal, who retires by rotation and being eligible, offers himself for re-appointment as Ordinary Resolution

“RESOLVED THAT Mr. Rikeen Dalal (holding DIN 01723446), who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as a Director of the Company.”

Mr. Gunvant Desai proposed and Mr. Pramod Jain seconded the resolution.

The results of the e-voting and poll for this Item are as under:

Particulars of business	Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
		Nos.	% age	Nos.	% age	
Ordinary Resolution Re-appointment of Mr. Rikeen Dalal as a Director, who retires by rotation	E-voting	2220700	100%	0	0	0
	Poll	51800	100%	0	0	0
	Total	2272500	100%	0	0	0

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Item No. 3: Ratification of appointment of M/s S. P. Jain and Associate, Chartered Accountants, as the Statutory Auditors and to fix their remuneration as Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s. S.P. Jain & Associates, Chartered Accountants (Registration No. 103969W) as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in the year 2017 to examine and audit the accounts of the Company for the financial year 2016-2017, the appointment being made at the 41st Annual General Meeting of the Company held on 30th September, 2014, for a period upto conclusion of the 44th Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors.”

Mr. Ronil Dalal proposed and Mr. Rayan Dalal seconded the resolution.

The results of the e-voting and poll for this Item as under:

Particulars of business	Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
		Nos.	% age	Nos.	% age	
Ordinary Resolution	E-voting	2220700	100%	0	0	0
Ratification of appointment of M/s. S.P. Jain & Associates, Chartered Accountant as Auditors of the Company.	Poll	51800	100%	0	0	0
	Total	2272500	100%	0	0	0

Item No. 4: Appointment of Mr. Rikken Dalal as a Whole Time Director for a term of 3 years commencing from 1st April, 2016 as Special Resolution

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the consent of the Company, be and is hereby accorded to the appointment of Mr. Rikken Dalal (holding DIN 01723446), as a Wholetime Director of the Company, retiring by rotation with the designation “Executive Director” for a period of 3 years effective from April 1, 2016, on the remuneration and upon the terms and conditions set out in the

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Explanatory Statement relating to this resolution and to the payment of Rs. 2,40,000/- to Mr. Rikeen Dalal, Director of the Company for the financial year 2015 -16 with liberty and powers to the Board of Directors to alter and vary the terms and conditions and remuneration in such manner as the Board of Directors may deem fit and as is acceptable to Mr. Dalal within the limits specified in the Act, including any statutory amendment, modifications or re-enactment thereof.”

RESOLVED FURTHER THAT 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, expedient or incidental thereto for the purpose of giving effect to this resolution.”

Mr. Jayesh Shah proposed and Mr. Vijay Mehta seconded the resolution.
The results of the e-voting and poll for this Item is as under:

Particulars of business	Mode of Voting	Votes in favour of the resolution		Votes against the resolution		Invalid Votes
		Nos.	% age	Nos.	% age	
Special Resolution Appointment of Mr. Rikeen Dalal as a Whole Time Director for a term of 3 years commencing from 1 st April, 2016	E-voting	2220700	100%	0	0	0
	Poll	51800	100%	0	0	0
	Total	2272500	100%	0	0	0

Based on the Report of the Scrutinizer dated 28th September, 2016, all the resolutions mentioned in the Notice of the Annual General Meeting dated 18th August, 2016 has been passed with requisite majority.

The combined results of the e-voting and poll process were announced on 29th September, 2016. The results were intimated to the Bombay Stock Exchange Limited and the Ahmadabad Stock Exchange, where the equity shares of the Company are listed and was also placed on the website of the Company.

The Chairman thanked all the members for their presence and support.

There being no further business to transact, the Meeting terminated at 11.30 a.m. with a vote of thanks to the Chair.



CHAIRMAN