



Lancer Container Lines Ltd.

Date: 27th December, 2016

To,
BSE Limited Ltd. (BSE)
P.J. Towers, Dalal Street,
Mumbai 400 001

Sub.: Submission of Minutes of Extraordinary General Meeting held on 10th December, 2016

Ref: Script Code- 539841 - Lancer Container Lines Limited


Dear Sir/ Madam,

With reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the copy of Minutes of Extraordinary General Meeting held on 10th December, 2016 of the members of the company, for your record.

Thanking You

Yours Sincerely

For Lancer Container Lines Limited


Anchal Gupta

Company Secretary and Compliance Officer



MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF LANCER CONTAINER LINES LIMITED HELD ON SATURDAY 10TH DECEMBER ,2016, AT 11:00 AM AT REGISTERED OFFICE SHOP NO. 26/27, ARENJA TOWER CHS LTD, PLOT NO. 49/50/51, SECTOR 11, CBD BELAPUR, NAVI MUMBAI-400614 AND CONCLUDED AT 11:30 A.M.

DIRECTORS PRESENT:

Mr. Abdul Khalik Chataiwala	Chairman & Managing Director
Mr. Fauzan Abdul Khalik Chataiwala	Director
Mr. Harish Parameswaran	Director
Mr. Suresh Babu Sankara	Independent Director
Mr. Vadakkath Sudhaakaran Manesh	Director
Mrs. Vijayshri Anup Krishnan	Independent Director

OTHER ATTENDEES:

Ms. Anchal Gupta, Company Secretary
Ms. Geeta Canabar, Geeta Canabar & Associates, Practicing Company Secretary and Scrutinizer
Mr. Rajesh Mishra, Big share services Pvt. Limited, representative of Registrar and Share Transfer Agent.

PROCEEDING OF THE MEETING:

Mr. Abdul Khalik Chataiwala, Chairman & Managing Director of the Company took the chair and welcomed the members and introduced the directors and other invitees on the dais.

The requisite quorum being present the chairman called the meeting in order and commenced the meeting.

Leave of absence was granted to the Statutory Auditors for attending the Extraordinary General Meeting

The pricing certificate and statutory auditor certificate for proposed preferential allotment (to be discussed under item no.2) as required under SEBI (ICDR) Regulation 2009 were placed before the meeting and kept open for inspection.

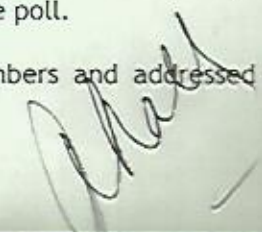
In addition to this statutory documents and registers required under the Companies Act, 2013 were kept open for inspection.

He then with the consent of members, took the notice and explanatory statement attached to the notice convening this meeting as read.

Thereafter he addressed the members with short statement and requested the members to cast their vote on the basis of poll.

He further stated that Ms. Geeta Canabar, Practicing Company secretary is appointed as Scrutinizer to scrutinize the poll papers and requested members to cast their votes and drop the poll paper in the ballot box. The members having deposited the poll papers, the scrutinizer sealed the ballot box. After the completion of the poll, the scrutinizer reported the chairman that the poll was completed. The report of scrutinizer will be based on the results of the poll.

The Chairman thereafter invited comments /queries from the members and addressed them satisfactory.



The Chairman informed that the results along with the scrutinizer report would be intimated to the Bombay Stock Exchange and would be placed on the company website within 48 hours of conclusion of meeting.

The meeting then ended with a vote of thanks to Chair at 11:30 A.M

The result of voting have been received from the scrutinizer and thus informed to BSE and placed on the website of the company on 11th December, 2016

According to the scrutinizer report all the resolution was passed by requisite majority.

1. Increase in Authorized Share Capital and alteration of Capital Clause of Memorandum of Association: (Special Resolution)

Mr. Fauzan Chataiwala, member of the company proposed the resolution which was seconded by Mr. P.N.Kutty , member of the company

“RESOLVED THAT pursuant to the provision of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment therè to or re-enactment thereof) and the rules framed there under, the Authorized share capital of the Company be and is hereby increased from Rs.7,00,00,000 (Rupees Seven Crore) divided into 70,00,000 (Seventy lakh) Equity shares of Rs.10/- (Rupees Ten) each to Rs.11,00,00,000 (Rupees Eleven Crore) divided into 1,10,00,000 (One crore ten lakh) Equity shares of Rs.10/- (Rupees Ten) each by creation of additional 40,00,000 (Forty Lakh) Equity shares of Rs.10/- (Rupees Ten) each aggregating to Rs.4,00,00,000/- (Rupees four Crore) ranking pari-passu in all respects with the existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT the Memorandum of Association of the company be and is hereby altered by substituting the existing clause V thereof with the following clause V: “The Authorized share capital of the Company is Rs.11,00,00,000 (Rupees Eleven crore) divided into 1,10,00,000 (One Crore Ten Lakh) Equity shares of Rs.10/- (Rupees Ten) each.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents as may be necessary in this regard and to delegate all or any of the powers herein conferred, to any one or more Directors or the Company Secretary.”

RESULTS:

Number of Members present and Voting (in person or by proxy)	Number of votes cast	Number of votes in favour	Number of Votes in against	% of Votes		No. of votes invalid
				Favour	Against	
15	4339395	4339395	---	100	---	----

2. Issue of 20,80,000 warrants entitling to allotment of 20,80,000 Equity Shares on Preferential Basis: (Special Resolution)

Ms. Heena Shaikh proposed the following resolution and Ms. Shree Kumari Suresh Seconded the resolution.

“RESOLVED THAT pursuant to the provisions of Section 62(1)(C) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment there to or re- enactment thereof) and the rules framed there under, the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Foreign Investment

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Promotion Board, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations") and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended the Takeover Regulations whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the "Stock Exchanges") and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of members be and is hereby accorded to the Board to create, issue, offer, and allot, on a preferential basis up to 20,80,000 (twenty lakhs eighty thousand) warrants on a preferential basis, entitling the holder of each warrant, from time to time to apply for and obtain allotment of one equity share of face value of Rs.10 each fully paid against each such warrant, in one or more tranches, in such manner, at such price and on such terms and conditions as may be determined by board in accordance with SEBI ICDR Regulation, 2009 or other provision of law as may be prevailing at the time; provided that minimum price of the warrant so issued shall not be less than the price arrived at in accordance with provisions of Chapter VII of SEBI ICDR Regulation, 2009.

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the warrants shall be on the following terms:

1. In accordance with Chapter VII of SEBI ICDR Regulation, 2009, an amount equivalent to at least 25% of the consideration payable for the warrants, shall be paid by the proposed allottees to company on the date of allotment of the warrants.
2. The holder of each warrant will be entitled to apply for and obtain allotment of one equity share of face value of Rs.10 each of the company against each warrant at any time after the date of allotment but on or before the expiry of eighteen months from the date of allotment, in one and more tranches. At the time of exercise of entitlement, the warrant holder shall pay the balance 75% of consideration payable in respect of warrants being so exercised to the company simultaneously with the allotment of equity shares by the company in pursuance to such exercise. The amount so paid will be adjusted/set off against the issue price of the resultant equity shares.
3. If the entitlement against the warrants to apply for the equity shares is not exercised within aforesaid period, the entitlement of the warrant holders to apply for equity shares of the company along with right attached thereto shall expire and any amount paid for such warrant shall stand forfeited.
4. Upon receipt of the requisite money of the remaining 75% of the consideration payable in respect of the warrants, as and above, the board shall allot one equity share per warrant by appropriating Rs.10 towards equity share capital and balance amount paid against warrant, towards securities premium. The allotment shall only be made in dematerialized form.

"RESOLVED FURTHER THAT the board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted on exercise of option by warrant holders as may be necessary in terms of the offer.

"RESOLVED FURTHER THAT without prejudice to the generality of above, the relevant date as per SEBI ICDR Regulation 2009, for determination of price of equity shares to be issued and allotted upon the exercise of the right attached to the warrant is 10th November, 2016 i.e. 30 days prior to the Extra Ordinary General Meeting date.

"RESOLVED FURTHER THAT the equity shares allotted on exercise of warrants shall rank *pari-passu* in all respects, with the existing fully paid up equity shares of face value of Rs.10 each of the company, as per the provisions contained in Article of Association of the Company.

HELD AT _____ ON _____ TIME _____

02/GM/2016-17

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s), and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to do all such acts, deeds, matters and things and execute all documents as may be necessary in this regard and to delegate all or any of the power herein conferred, to any one or more Directors or the Company Secretary of the Company.

RESULTS:

Number of Members present and Voting (in person or by proxy)	Number of votes cast	Number of votes in favour	Number of Votes in against	% of Votes		No. of votes invalid
				Favour	Against	
15	4339395	4339395	---	100	---	---

Recorded Date: 20.12.2016

Place: Navi Mumbai


Chairman