

SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

Registered Office : Pachpahar Road, Bhawani Mandi - 326502 (Rajasthan)

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SIL/

September 21, 2016

M/s. Bombay Stock Exchange Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Fax No. 022-22723121/719/22702037/39 Scrip Code: 521194	M/s. National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No.C/1, G-Block, Bandra-Kurla Complex, Bandra(E), Mumbai 400 051 Fax No. (022-2659 8237/38) Scrip Code : SILINV
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Dear Sirs,

Pursuant to the provisions of Regulation 30 of the Listing Regulations, 2015, We enclose herewith a Copy of the Minutes of proceedings of the 82nd Annual General Meeting of the Company held on 27th August, 2016.

You are requested to kindly take a note of the above.

Thanking you

Yours Faithfully,
For SIL INVESTMENTS LIMITED



(LOKESH GANDHI)
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl: a/a

SIL INVESTMENTS LIMITED

Proceedings of the Eighty Second Annual General Meeting of the Shareholders of SIL Investments Limited held at the Registered Office of the Company at Pachpahar Road, Bhawanimandi, Rajasthan - 326502 on Saturday, 27th August, 2016 at 10.30 A.M. and concluded at 11.35 A.M.

PRESENT:

Chairman/Directors/KMPs Present:-

Present in Person:-

1. Shri. Vikas Baheti, Chief Financial Officer.
2. Shri Lokesh Gandhi – Company Secretary and Compliance Officer.
3. Shri Mukesh Mundra, Chairman for the Meeting

Through Video Conferencing:-

4. Shri. Sanjay Goenka – Director & Chairman of the Audit Committee and Chairman of the Nomination & Remuneration Committee.

IN ATTENDANCE

1. Shri S.N.Sharma representing the Statutory auditors, M/s Singhi & Company, New Delhi;
2. Shri. Rajendra Chouhan of M/s. R. Chouhan & Associates, Company Secretaries, Secretarial Auditor of the Company.
3. Shri. Mihen Halani of M/s. Mihen Halani & Associates, Company Secretaries, Scrutinizer appointed by the Board for the business proposed to be conducted through poll and e-voting at the 82nd Annual General Meeting.

MEMBERS/SHAREHOLDERS PRESENT:-

(a) IN PERSON

Sr. No	Name of Shareholders	For	No. of Shares held on cut-off date i.e. 20 th August, 2016
1	SACHIN SURESH DHOOT	Self	17427
2	GANGA GUPTA	"	20
3	MAHAVIR PRASAD JAIN JOINTLY WITH MRS. USHA JAIN	"	1
4	MAHAVEER PRASAD JAIN	"	300
5	USHA M JAIN JOINTLY WITH MAHAVIR PRASAD JAIN & JITENDRA KUMAR JAIN	"	30
6	ASHOK KUMAR GUPTA	"	100
7	SHANTI MAL JAIN	"	85
8	DILIP KUMAR JAIN	"	3
9	SHYAM BIHARI SHARMA	"	1
10	MR KRISHAN GOPAL JETHLIA	"	5
11	SANJAY KUMAR JAIN	"	2
12	DINESH KUMAR JAIN	"	5
13	SHYAM MANOHAR GUPTA	"	2
14	SITA RAM NAWAL JOINTLY WITH SAROJ NAWAL	"	54
15	BALKRISHNA MANTRI JOINTLY WITH SMT. PUSHPA MANTRI	"	1

CHAIRMAN'S INITIAL

Lokesh

16	CHANDRA SHEKHAR VYAS	"	1
17	PANKAJ JAIN	"	1
18	HASMUKH BHAI PATEL	"	1
19	ANIL KUMAR GUPTA	"	6
20	SUMAN SHUKLA JOINTLY WITH ADITYA KUMAR SHUKLA	"	155
21	RITESH GANG	"	2
22	SARVESHWAR MAHESHWARI	"	1
23	VINOD KUMAR GUPTA	"	1
24	RANCHHOD LAL GUPTA	"	5
25	CHETAN PRAKASH SONI	"	1
26	SATYA PRAKASH MITTAL	"	13
27	ANURADHA SONI	"	1
28	VINOD RATHI	"	1
29	ABHISAR JAIN	"	1
30	SANGEETA GUPTA	"	10
31	SHALENDRA GUPTA	"	1
32	AKSHAYA KUMAR JAIN JOINTLY WITH USHA JAIN	"	20
33	PREETI JAIN	"	39
34	OM PRAKASH MUNDRA	"	20
35	ABHAY KUMAR JAIN	"	1
36	ABHAY KUMAR NAHAR	"	10
37	ANAND GUPTA	"	10
38	PANKAJ KUMAR TOSHNIWAL	"	1
39	RAJENDRA GOYAL JOINTLY WITH MRS. ALKA GOYAL	"	5
40	PRADEEP KUMAR	"	1
41	MAHESH KUMAR KHANDELWAL	"	5
42	KAMALJEET SINGH	"	1
43	PANKAJ SINGH	"	1

b) THROUGH AUTHORISED REPRESENTATIVE U/S.113(1) OF THE COMPANIES ACT, 2013

Sr.No.	Name of Authorized Representative	Name of the Shareholder	No. of Shares held on cut-off date i.e. 20th August, 2016
1.	Vikas Baheti	YASHOVARDHAN INVESTMENT & TRADING CO. LTD.	991224
2.	Sunil Sharma	UTTAR PRADESH TRADING CO. LTD	2019339

c) THROUGH PROXY

Sr. No	Name of Proxy Holder	Name of the Shareholder	No. of Shares held on cut-off date i.e. 20th August, 2016
1.	Chandra Kanta Jethlia as proxy for:	Vinodchandra Mansukhlal Parekh	115987
		Jointly With Sanjeev Vinodchandra Parekh	
		Sanjeev Vinodchandra Parekh	
		Jointly with Vinodchandra Mansukhlal Parekh	
		Padma Jitendra Parekh	
		Jointly with Sanjeev Vinodchandra Parekh	
		Kumarpal Mansukhlal Parekh	
1.	Chandra Kanta Jethlia as proxy for:	Jitendra Mansukhlal Parekh	1586
		Jointly with Kumarpal Mansukhlal Parekh & Sanjeev Vinodchandra Parekh	
		Pushpa Mansukhlal Parekh	
1.	Chandra Kanta Jethlia as proxy for:	Jointly with Sanjeev Vinodchandra Parekh	66

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2.	M.P. Jain as proxy for:	Sanjeev Vinodchandra Parekh Jointly with Daksha Sanjeev Parekh	52647
		Chandrika Vinodchandra Parekh Jointly with Vinodchandra Mansukhlal Parekh	10063
		Vinodchandra Mansukhlal Parekh	2210
		Vinodchandra Mansukhlal Parekh	6000
		Pranav Kumarpal Parekh Jointly with Sanjeev Vinodchandra Parekh	38691
3.	A.K.Jain as proxy for:	Kumarpal Mansukhlal Parekh Jointly With Sanjeev Vinodchandra Parekh	2990
		Daksha Sanjeev Parekh Jointly with Sanjeev Vinodchandra Parekh	5564
		Ketan H Mehta Jointly with Bhumika K Mehta	19359
		Bhumika K Mehta Jointly with Ketan H Mehta	3782
		PIC Realcon Limited	114309
4.	Rajesh Khandelwal as Proxy for:	Jitendra Mansukhlal Parekh	187
		Sangita Kumarpal Parekh Jointly with Kumarpal Mansukhlal Parekh	5249
		Jitendra Mansukhlal Parekh Jointly with Sanjeev Vinodchandra Parekh	42783
5.	R K Choudhary as proxy for:	Jaya Choudhary	5
6.	Manish Choudhary as proxy for:	Chandan Bala Chaudhary	2
7.	Ram Bilas Varma as Proxy for:	Abhansh Jain	1
8.	Chain Ram Patidar as Proxy for:	SH Hasrnuh Patel Jointly with Mrs.Pallavi H.Patel	70
9.	Vibha Gang as Proxy for:	Yashvant Singh Gang	23
10.	Paras Kumar Jain as Proxy for:	Kiran Jain	2
11.	Rajesh Kumar Pamacha as Proxy for:	MadhuLata Pamecha	1
12.	Avadesh Sharma as Proxy for:	Rajni Shotriya	1
13.	Harsh Goyal as Proxy for:	Kailash Chand Goyal Jointly with Pushpa Devi Goyal	1
14.	Seema Baldva as Proxy for:	Ravi Baldva	1
15.	Ankit Kumar as Proxy for:	Purshottam Das Khandelwal	15
16.	Takhatmal Jain as Proxy for:	Kamla Devi Jain Jointly with Shantimalji Jain	70
17.	R.S. Kacholia as Proxy for:	Dinesh Kacholia	50
18.	Ruchil Gandhi as Proxy for:	Manohar Khandelwal Jointly with Hemant Khandelwal	45
19.	Prashant Chandak as Proxy for:	Asha Mundra	1
20.	Sanju Maheshwari as Proxy for:	Om Prakash Soni	1

1. CHAIRMAN FOR THE MEETING

Before commencing the proceedings of the meeting; the Secretary Shri Lokesh Gandhi extended a warm and hearty welcome to Shri Mukesh Mundra (Chairman for the Meeting), Shri Vikas Baheti (CFO), Shri S.N.Sharma, Representative of Statutory

CHAIRMAN'S
INITIAL

Lokesh

Auditors of M/s Singhi & Co.; Shri Rajendra Chouhan, P.C.S, Secretarial Auditor and Shri Mihen Halani, P.C.S appointed as Scrutinizer for this meeting and the esteemed Shareholders of the Company at the Eighty Second Annual General Meeting of the Company.

The Secretary also extended a warm and hearty welcome to Shri Sanjay Goenka – Director & Chairman of the Audit Committee, Chairman of the Nomination & Remuneration Committee, Member of the Finance & Corporate Affairs Committee, Member of the Corporate Social Responsibility Committee and Member of Asset - Liability Committee, who was present through video conferencing from Kolkata.

The Company Secretary declared that 43 Members holding 18351 Equity Shares were present in person, 35 Members holding 424554 Equity Shares were present through their 20 Proxies and 2 Members Holding 3010563 were present through their 2 Authorized Representative and the Folio No. of each of the Members and their corresponding holding as on cut-off date of 20.08.2016 was available in the "Attendance Register" for the Meeting.

The Company Secretary further stated that the requisite quorum was present (in terms of Section 103 of the Companies Act, 2013), and called the meeting to order. He stated that the Annual Report for the Year 2015-16 had been couriered to all the Members and also emailed to those Members where the email addresses were registered with the Company. The Annual Report, the Register of Directors & KMP Shareholding, Auditor's Report, Secretarial Audit Report along with the other prescribed Statutory Registers & Reports of the Company as required to be maintained under the Companies Act, 2013 & Secretarial Standards were open and accessible/ available for inspection throughout the continuance of the meeting to any person, entitled to attend the meeting.

Shri Sanjay Goenka, a Director and Chairman of the Audit Committee, expressed his regret that he could not physically attend the meeting due to pressing pre-occupation, but offered to answer queries from shareholders in relation to accounts and allied matters as may be brought before the meeting by the shareholders through video conferencing.

As Shri C. S. Nopany, Chairman of the Board of Directors of the Company could not attend the Meeting, Shri Shanti Mal Jain, a member, proposed that Shri Mukesh Mundra Member of the Company may Chair the Meeting in his stead, pursuant to the provisions of Article 100 of the Articles of Association of the Company. Shri Balkrishna Mantri, a member, seconded the proposal. The proposal was passed unanimously without dissent by the Members present.

Thereafter Shri Mukesh Mundra took the chair and conducted the proceedings of the meeting.

CHAIRMAN'S
INITIAL

Mukesh

2. PROCEEDINGS OF THE MEETING

Chairman for the meeting Shri Mukesh Mundra welcomed the dignitaries sitting on the dais. He further stated that there would be no voting by show of hands as the Company

had provided the Members the facility to cast their votes electronically which started at 9.00 a.m. on August 23, 2016 and concluded at 5.00 p.m. on August 26, 2016, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided the facility to cast their votes at the meeting through physical ballots.

The Chairman intimated the Members present that the Statutory Auditors' Report did not contain any qualification, observations or comments on any financial transaction or matter which have any adverse effect on the functioning of the Company. Further, he read out some of the observations from the Secretarial Auditor's Report, which might be of interest to the Members.

In his address to the Members, the Chairman welcomed the members to the 82nd Annual General Meeting of the Company and stated as follows:

QUOTE:

"It is my privilege to welcome you all at the 82nd Annual General Meeting of the Company. Necessary quorum for the meeting being present, I start the proceedings of Meeting.

The Directors' Report along with other statutorily required related papers and documents with respect to the year ended 31st March, 2016 are already with you for quite some time. With your permission, I shall take them as read.

OPERATIONS

As the Members are aware, SIL is a registered NBFC since 22nd May, 2009 in the category of non-deposit taking systematically important NBFC, and is fully compliant with the requirements of the Registration under the guidance and supervision of the RBI, Jaipur.

During the year under review, your company has earned income in the form of rent income, interest income on ICD lending activity, dividend income and profit on sale of investments. The Company's core business remains as commercial finance and investments. The Company will extend the business further through leveraging its resources after identification of promising investment opportunities. Company is also looking forward to expand its operations in other fields permitted by Reserve Bank of India, in conformity with its present status. The operating profits were preponderantly contributed by the core businesses alone, viz., commercial finance and investments. The Board of Directors has been pleased to recommend a dividend of Rs. 1.25 per share for the year ended 31.3.2016 to the shareholders.

FUTURE OUTLOOK

The Company's present business operations are essentially that of an investment company, future of which largely depends upon financial and capital markets. Your company has investments in financially sound companies, yielding good quantum of dividend year after year. The Company also owns immovable properties and Company will continue to earn good rent income. The income from the lending business is also steadily growing; contributing significant volume to the overall business of the company. Further, more promising areas of activity are being explored on a sustained basis.

CHAIRMAN'S
INITIAL

Prakash

The Management is optimistic about the future outlook of the Company. The company is planning to expand its activities, consistent with its status as a NBFC-ND.

Appreciation

On behalf of the Board of Directors and on my behalf, I would like to express my sincere appreciation for the continued co-operation and support extended by all the stakeholders of the company. I am sure company shall continue to receive your all round cooperation and support in future also. Thank You!"

UNQUOTE:

Business (including Related Party Business) for the 82nd Annual General Meeting as per the Notice dated 12th May, 2016 read with Addendum thereto dated 12th August, 2016

In his remarks, the Secretary informed the Meeting that the all the shareholders present/their representatives and proxy holders, had been handed over ballot papers, for use in casting their respective votes in respect of each of the Ordinary and Special Business contained in the Notice dated 12th May, 2016 read with Addendum thereto dated 12th August, 2016 which was now before the Meeting. He further stated that the promoter shareholder may not vote on Item (7) of the notice as item relates to a Related party Transaction for approval of the Shareholders and the promoter votes shall not be counted for the purpose of the resolution. Further, the proposed resolutions shall be voted upon in a poll to be conducted by use of the ballot papers. The votes on each of the resolutions shall be scrutinized by the Scrutinizer, C.S. Mihen Halani. Similarly, the votes cast through e-voting shall be duly scrutinized, considered & counted and added to the polled votes, by the scrutinizer before declaring the results.

C.S. Mihen Halani of M/s Mihen Halani & Associates, Company Secretaries, Company Secretaries, who was appointed as the Scrutinizer for the AGM, exhibited one empty ballot box and sealed the same in presence of the members.

With the unanimous consent of Shareholders present, Notice for the 82nd AGM, the Balance Sheet, Statement of Profit and Loss and Directors' Report were taken as read. Thereafter, as instructed, Shri Lokesh Gandhi, Company Secretary, read the Auditors' Report.

The Chairman invited comments, queries and clarifications, if any, desired by the Members present, on the Annual Report of the Company for the year ended 31st March, 2016. During his concluding remarks, the Chairman informed the meeting that any queries of the members regarding the Audited Annual Accounts and the Reports of the Directors and Auditors thereon may also be addressed to the Chairman of the Audit Committee, Shri Sanjay Goenka, who was available to answer the same.

The queries raised by the members relating to the accounts and reports of the Directors and Auditors were duly clarified to the satisfaction of the Members.

The Chairman then requested the Secretary to take up transaction of the ordinary and special business as proposed in the Notice and Addendum to the Original AGM Notice for the 82nd Annual General Meeting.

CHAIRMAN'S
INITIAL

Shukesh

Agenda

As instructed, the Secretary then proceeded to conduct the meeting, He requested the shareholders present/their representatives and proxy holders present, that each of the resolutions being considered by the meeting may be voted upon by them by casting their votes on the ballot paper provided for the purpose, and that the result shall be declared by the Scrutinizer for the meeting after considering the valid votes cast in the ballot along with the votes cast in the e-voting.

The following resolutions were then moved seriatim as per the Notice concerning the Meeting:

A. ORDINARY BUSINESS

Proposed & Passed As Ordinary Resolutions:

1. Adoption of Audited Financial Statements (Standalone & Consolidated) for the year ended March 31, 2016

Proposed as Ordinary Resolution:

Proposed by Shri Sachin Dhoot

Seconded by Shri Shanti Mal Jain:

"**RESOLVED THAT** the Directors' Report, the Standalone and Consolidated Auditors' Report, the Audited Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date along with schedules and annexure thereto be and are hereby approved and adopted".

The Secretary requested Members to cast their vote on the polling paper against this resolution no. 1. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

2. APPROVAL OF DIVIDEND

Proposed as Ordinary Resolution:

Proposed by Shri Krishan G. Jethlia

Seconded by Shri Balkrishna Mantri:

"**RESOLVED THAT** Dividend @ Rs.1.25/- per share for the year ended 31st March, 2016, as recommended by the Board of Directors of the Company, on 1059586 existing ordinary shares of Rs.10/- each, be and is hereby approved and the same shall vest in, and distributed amongst those shareholders, whose names appeared on the Company's Register of Members at the close of working hours on Friday, the 15th July, 2016 or to their order or to their Bankers and also to the beneficial owners of Ordinary Shares held in electronic form as per the details furnished by the Depositories for the purpose as at the close of the working hours on Friday, the 15th July, 2016".

CHAIRMAN'S
INITIAL

Suresh

The Secretary requested Members to cast their vote on the polling paper against this resolution no. 2. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

3. RE-APPOINTMENT OF SHRI C.S.NOPANY AS A DIRECTOR

Proposed as Ordinary Resolution:

Proposed by Shri Mahaveer Prasad Jain

Seconded by Shri Sachin Dhoot:

"RESOLVED THAT Shri C.S.Nopany, who retires by rotation at this Annual General Meeting and has offered himself for re-appointment be and is hereby reappointed as a Director of the Company liable to retire by rotation".

The Secretary requested Members to cast their vote on the polling paper against this resolution no. 3. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

4. APPOINTMENT OF STATUTORY AUDITORS AND FIXATION OF THEIR REMUNERATION

Proposed as Ordinary Resolution:

Proposed by Shri Vinod Kumar Gupta

Seconded by Shri Krishan G. Jethlia:

"RESOLVED THAT M/s. Singhi & Co., Chartered Accountants, New Delhi (Registration No.302049E) be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and the Board of Directors of the Company be and is hereby authorized to fix their remuneration".

The Secretary requested Members to cast their vote on the polling paper against this resolution no. 4. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

SPECIAL BUSINESS

Proposed & Passed As Ordinary Resolutions:

5. APPOINTMENT OF SHRI BRIJ MOHAN AGARWAL AS DIRECTOR

Proposed as Ordinary Resolution:

Proposed by Shri Shanti Mal Jain

Seconded by Shri Balkrishna Mantri:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder and Regulation 36(3) of the SEBI(Listing Obligation & Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Brij Mohan Agarwal (Director Identification Number 03101758), who was appointed as the Additional Director of the Company by the Board of Directors w.e.f. March 31, 2016 and who holds office up to the date of this Annual General meeting, be and is hereby appointed as the Director of the Company with effect from the date of this Annual General Meeting.

CHAIRMAN'S
INITIAL

Suresh

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution”.

The Secretary requested Members to cast their vote on the polling paper against this resolution no. 5. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

6. APPOINTMENT OF SHRI BRIJ MOHAN AGARWAL AS EXECUTIVE DIRECTOR

Proposed as Ordinary Resolution:

Proposed by Shri Vinod Kumar Gupta

Seconded by Shri Balkrishna Mantri:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment and terms of remuneration of Shri Brij Mohan Agarwal as the Executive Director (Designated as “Director-In-Charge”) of the Company for the period of three years w.e.f. 31.03.2016, upon the terms and conditions set out in the Explanatory Statement of this resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and/or vary the terms and conditions of the said appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, benefits and amenities payable to Shri Brij Mohan Agarwal which shall be in accordance with the provisions of the Companies Act, 2013 and the prescribed rules made thereunder (including any statutory modifications(s) or re-enactment thereof), for the time being in force.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company shall pay Shri Brij Mohan Agarwal remuneration, perquisites, benefits and amenities not exceeding the ceiling laid down in Schedule V of the Companies Act, 2013 as may be decided by the Board of Directors, subject to necessary sanctions and approvals.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution, do all such acts, deeds, matters and things as may be necessary and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto.”

The Secretary requested Members to cast their vote on the polling paper against this resolution no. 6. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

CHAIRMAN'S
INITIAL

Duxesh

7. POWERS TO ENTER INTO LOAN CONTRACTS/ ARRANGEMENTS/ TRANSACTIONS (DEEMED TO BE RELATED PARTY TRANSACTIONS) WITH THE ENTITIES/ QUALIFIED CORPORATE BODIES WITHIN THE OVERALL LIMIT PRESCRIBED.

Proposed as Ordinary Resolution

Proposed by Shri Pankaj Kumar Toshniwal

Seconded by Shri Om Prakash Mundra:

"RESOLVED THAT in compliance with and subject to the provisions of the Companies Act, 2013 and the rules framed thereunder, the Listing Regulations and any relevant circulars and regulations issued by the Securities and Exchange Board of India, as may be applicable, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to enter into loan contracts / arrangements/ transactions (deemed to be related party transactions) with the entities / qualified corporate bodies within the overall limit prescribed (as listed in the explanatory statement to this resolution) from time to time.

RESOLVED FURTHER THAT the Board is hereby authorised to do, perform, or cause to be done all such acts, deeds, matters and things as may be necessary or desirable, and do all other acts and things as may be incidental, necessary or desirable to give effect to the above resolution.

RESOLVED FURTHER THAT the Board is hereby authorised to delegate all or any of its powers conferred by the above resolutions to any director or directors or to any committee of directors or any other officer or officers of the Company to give effect to the aforesaid resolution.

The Secretary requested Members to cast their vote on the polling paper against this resolution no. 7. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

8. APPOINTMENT OF SHRI ABHRAJIT DUTTA AS INDEPENDENT NON - EXECUTIVE DIRECTOR

Proposed as Ordinary Resolution:

Proposed by Shri Shanti Mal Jain

Seconded by Shri Pankaj Kumar Toshniwal:

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 and any rules made thereunder read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 25 of the Listing Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Shri Abhrajit Dutta (Director Identification Number 00546556), who was appointed as an Additional Director

CHAIRMAN'S
INITIAL

Prakash

(Non - Executive Independent) of the Company by the Board of Directors with effect from August 02, 2016 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing the candidature of Shri Abhrajit Dutta for the office of the Director of the Company, be and is hereby appointed as an Independent Director of the Company on continuation basis to hold office for 5 (Five) consecutive years commencing from August 02, 2016, not liable to retire by rotation, as set out in the Statement pursuant to Section 102 of the Act annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors and/or the Company secretary, be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution".

The Secretary requested Members to cast their vote on the polling paper against this resolution no. 8. Details of the votes cast, in favour or against the resolution are given at the end of these minutes.

Conclusion:

There being no further business to transact, the meeting ended with a vote of thanks to the Chair.

9. TAKING NOTE OF THE MINUTES OF THE ANNOUNCEMENT OF THE RESULTS OF THE MEETING HELD BY THE COMPANY AND CONCLUDED ON 27th AUGUST, 2016,

9.A: PERUSING REPORT OF THE SCRUTINIZER DATED 28.08.2016

The Chairman for the Meeting noted that with respect to the poll through ballot conducted by the company, to obtain assent/dissent of the members/shareholders of the company in the matter of Items 1 to 8 stated above and contained in the Notice to the Shareholders dated 12th May, 2016 read with Addendum thereto dated 12th August, 2016, the Scrutinizer for the poll, CS Shri Mihen Halani, after scrutinizing the ballots cast physically at the Annual general meeting held on 27th August, 2016 and through remote e-voting facility provided to the Members through NSDL, had presented his report dated 28th August, 2016 to the Company with regard to the results of the said poll and remote e-voting.

9.B: ANNOUNCEMENT OF RESULT CONDUCTED THROUGH E-VOTING & BALLOT:

On the basis of the Scrutinizer's report of e-voting/poll conducted during the period from August 23, 2016 to August 26, 2016 and the scrutinizer's report for the poll at the Annual General meeting, the summary of which is mentioned hereunder, the Company announced the results of e-voting on August 28, 2016 that all the resolutions as proposed and as set out in items No. 1 to 8 of the Notice have been duly passed by the requisite majority and are recorded as part of the proceedings of this meeting.

CHAIRMAN'S
INITIAL

Duttesh

The Chairman stated that the detailed results of the Poll conducted on 27th August, 2016 were placed on the Notice Board at the Company's Registered Office for information of the concerned members and the public, and that the signed Minutes of the said 'Announcement of Results' had been submitted to the Stock Exchanges where the shares of the Company were listed, and were available for inspection of any Member who would be interested to peruse the same. The said results were also hosted on the website of the Company.

As per the Report submitted by the Scrutinizer, the detailed results were as follows:-

Resolution Required : (Ordinary)			1 - Adoption of Audited Financial Statements (standalone & consolidated) for the year ended March 31, 2016						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	No. Of Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100}	[4]	[5]	[6]={{[4]/[2]}*100}	[7]={{[5]/[2]}*100}	[8]
Promoter and Promoter Group	E-Voting	6649369	4628221	69.6039	4628221	0	100.0000	0.0000	0
	Poll		2019339	30.3689	2019339	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		6647560	99.9728	6647560	0	100.0000	0.0000	0
Public Institutions	E-Voting	6059	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0
Public Non Institutions	E-Voting	3940432	756867	19.2077	756467	400	99.9472	0.0528	0
	Poll		442875	11.2392	442875	0	100.0000	0.0000	7
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1199742	30.4469	1199342	400	99.9667	0.0333	7
Total		10595860	7847302	74.0601	7846902	400	99.9949	0.0051	7

Resolution Required : (Ordinary)			2 - Approval of Dividend						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	No. Of Invalid Votes
		[1]	[2]	[3]={{[2]/[1]}*100}	[4]	[5]	[6]={{[4]/[2]}*100}	[7]={{[5]/[2]}*100}	[8]
Promoter and Promoter Group	E-Voting	6649369	4628221	69.6039	4628221	0	100.0000	0.0000	0
	Poll		2019339	30.3689	2019339	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		6647560	99.9728	6647560	0	100.0000	0.0000	0

CHAIRMAN'S INITIAL

Suresh

Public Institutions	E-Voting	6059	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0
Public Non Institutions	E-Voting	3940432	756867	19.2077	756467	400	99.9472	0.0528	0
	Poll		442875	11.2392	442875	0	100.0000	0.0000	7
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1199742	30.4469	1199342	400	99.9667	0.0333	7
Total		10595860	7847302	74.0601	7846902	400	99.9949	0.0051	7

Resolution Required : (Ordinary)			3 - Re-appointment of Shri C S Nopany as a Director, who retires by rotation						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	No. Of Invalid Votes
		[1]	[2]	[3]= $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$	[8]
Promoter and Promoter Group	E-Voting	6649369	4628221	69.6039	4628221	0	100.0000	0.0000	0
	Poll		2019339	30.3689	2019339	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		6647560	99.9728	6647560	0	100.0000	0.0000	0
Public Institutions	E-Voting	6059	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0
Public Non Institutions	E-Voting	3940432	756852	19.2073	756452	400	99.9471	0.0529	0
	Poll		442875	11.2392	442875	0	100.0000	0.0000	7
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1199727	30.4465	1199327	400	99.9667	0.0333	7
Total		10595860	7847287	74.0599	7846887	400	99.9949	0.0051	7

Resolution Required : (Ordinary)			4 - Appointment of M/s. Singhi & Co., as Statutory Auditors and fixing their remuneration						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	No. Of Invalid Votes
		[1]	[2]	[3]= $\frac{[2]}{[1]} \times 100$	[4]	[5]	[6]= $\frac{[4]}{[2]} \times 100$	[7]= $\frac{[5]}{[2]} \times 100$	[8]
							0	100	

CHAIRMAN'S INITIAL

Qutub

Promoter and Promoter Group	E-Voting	6649369	4628221	69.6039	4628221	0	100.0000	0.0000	0
	Poll		2019339	30.3689	2019339	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		6647560	99.9728	6647560	0	100.0000	0.0000	0
Public Institutions	E-Voting	6059	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0
Public Non Institutions	E-Voting	3940432	756852	19.2073	756452	400	99.9471	0.0529	0
	Poll		442875	11.2392	442875	0	100.0000	0.0000	7
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1199727	30.4465	1199327	400	99.9667	0.0333	7
Total		10595860	7847287	74.0599	7846887	400	99.9949	0.0051	7

Resolution Required : (Ordinary)		5 - Appointment of Shri Brij Mohan Agarwal as Director.							
Whether promoter/ promoter group are interested in the agenda/resolution?		No							
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	No. Of Invalid Votes
		[1]	[2]	$[3] = \frac{[2]}{[1]} * 100$	[4]	[5]	$[6] = \frac{[4]}{[2]} * 100$	$[7] = \frac{[5]}{[2]} * 100$	[8]
Promoter and Promoter Group	E-Voting	6649369	4628221	69.6039	4628221	0	100.0000	0.0000	0
	Poll		2019339	30.3689	2019339	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		6647560	99.9728	6647560	0	100.0000	0.0000	0
Public Institutions	E-Voting	6059	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0
Public Non Institutions	E-Voting	3940432	756852	19.2073	756452	400	99.9471	0.0529	0
	Poll		442875	11.2392	442875	0	100.0000	0.0000	7
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1199727	30.4465	1199327	400	99.9667	0.0333	7
Total		10595860	7847287	74.0599	7846887	400	99.9949	0.0051	7

CHAIRMAN'S INITIAL

Suresh

Resolution Required : (Ordinary)			6 - Appointment of Shri Brij Mohan Agarwal as Executive Director						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	No. Of Invalid Votes
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100	[8]
Promoter and Promoter Group	E-Voting	6649369	4628221	69.6039	4628221	0	100.0000	0.0000	0
	Poll		2019339	30.3689	2019339	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		6647560	99.9728	6647560	0	100.0000	0.0000	0
Public Institutions	E-Voting	6059	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0
Public Non Institutions	E-Voting	3940432	756852	19.2073	756452	400	99.9471	0.0529	0
	Poll		442875	11.2392	442875	0	100.0000	0.0000	7
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1199727	30.4465	1199327	400	99.9667	0.0333	7
Total		10595860	7847287	74.0599	7846887	400	99.9949	0.0051	7

Resolution Required : (Ordinary)			7 - Power to enter into loan contracts / arrangements / transactions (deemed to be related party transactions) with the entities / qualified corporate bodies within the overall limit prescribed*						
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes						
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	No. Of Invalid Votes
		[1]	[2]	[3]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100	[8]
Promoter and Promoter Group	E-Voting	6649369	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0	0	0	0	0.0000	0
Public Institutions	E-Voting	6059	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0

CHAIRMAN'S INITIAL

Dubesh

Public Non Institutions	E-Voting	3940432	756867	19.2077	756467	400	99.9472	0.0528	0
	Poll		425448	10.7970	425448	0	100.0000	0.0000	17434
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1182315	30.0047	1181915	400	99.9662	0.0338	17434
Total		10595860	1182315	11.1583	1181915	400	99.9949	0.0338	17434

Note: *Being the Related Party Transaction under Regulation 23 of the Listing Regulations & under other applicable laws, the vote, if any, cast for Resolution No. 7 by the promoter shareholders / directors / key-managerial personal and their relatives are not counted for result.

Resolution Required : (Ordinary)			8 - Appointment of Shri Abhrajit Dutta as Independent Non-Executive Director						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	No. Of Invalid Votes
		[1]	[2]	$[3]=\frac{[2]}{[1]} \times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]} \times 100$	$[7]=\frac{[5]}{[2]} \times 100$	[8]
Promoter and Promoter Group	E-Voting	6649369	4628221	69.6039	4628221	0	100.0000	0.0000	0
	Poll		2019339	30.3689	2019339	0	100.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		6647560	99.9728	6647560	0	100.0000	0.0000	0
Public Institutions	E-Voting	6059	0	0.0000	0	0	0.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		0	0.0000	0	0	0.0000	0.0000	0
Public Non Institutions	E-Voting	3940432	756852	19.2073	756452	400	99.9471	0.0529	0
	Poll		442875	11.2392	442875	0	100.0000	0.0000	7
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1199727	30.4465	1199327	400	99.9667	0.0333	7
Total		10595860	7847287	74.0599	7846887	400	99.9949	0.0051	7

Mukesh Mundra

(Mukesh Mundra)
Chairman for the Meeting

Place: Bhawanimandi

Date: September 07, 2016

CHAIRMAN'S INITIAL

Mukesh