

Ref: AL/SE/1017/06

Date: 17/10/2017

National Stock Exchange of India Limited  
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Corporate Relationship Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
2nd Floor, Dalal Street,  
Mumbai - 400 001  
Fax No. 2272 3121/ 2037

Re.: - Arshiya Limited - **NSE Scrip Name: ARSHIYA**  
**BSE Scrip Code: 506074**

**Sub: Minutes of the 36<sup>th</sup> Annual General Meeting of the Company**

Dear Sir/Madam,


This is in continuation to our letter dated 28<sup>th</sup> September, 2017, wherein we had furnished the details of the voting results at the 36<sup>th</sup> Annual General Meeting held on 26<sup>th</sup> September, 2017.

We are now enclosing herewith certified true copy of the minutes of the proceedings of the said Annual General Meeting.

You are requested to take it on record and acknowledge.

Thanking you.

Yours faithfully,  
For ARSHIYA LIMITED



Savita Dalal  
Company Secretary & Compliance Officer

Enclosed: As above

## Arshiya Limited

**CERTIFIED TRUE COPY OF THE MINUTES OF THE THIRTY-SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF ARSHIYA LIMITED HELD ON TUESDAY, THE 26<sup>TH</sup> SEPTEMBER, 2017 AT 3.00 P.M AT HALL OF CULTURE (NEHRU CENTRE), DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018.**

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## **PRESENT:**

Mr. Ajay Mittal	Chairman & Managing Director/Member
Mrs. Archana Mittal	Jt. Managing Director/Member
Mr. Ashish Bairagra	Independent Director & Chairman of Audit Committee

## **IN ATTENDANCE:**

Ms. Savita Dalal	Company Secretary & Compliance Officer
Mr. Navnit Choudhary	Vice President - Commercial
Mr. Mukul Patel	Partner of M/s M. A. Parikh & Co., Statutory Auditors

## **INVITEES:**

Mr. Mohammad Abid	Partner of M/s. Abid & Co., Secretarial Auditors & Scrutinizers
Mr. Sumanth Cidambi	Representative of Edelweiss Asset Reconstruction Company Limited

36 members were present in person and 7 were present by way of proxy, hence total of 43 member attended the Meeting.

## **CHAIRMAN OF THE MEETING**

Mr. Ajay S Mittal - Chairman & Managing Director took the chair. The Chairman welcomed the members to the 36<sup>th</sup> Annual General Meeting (AGM) of the Company.

## **QUORUM**

The Chairman declared that the quorum was present and called the meeting to order.

## **STATUTORY REGISTERS**

The Chairman informed the Members present that the Register of Members and Proxy Register, Attendance Register and the Register of Directors' Share-holding were kept open and accessible during the continuance of the meeting.

## **ANNOUNCEMENT**

The Chairman announced that the Company had received 7 valid proxies for representing 0.51 % of the current paid up equity capital of the Company. The Company also received 3 corporate representations appointing representatives under section 113 of the Companies Act, 2013

representing 0.43 % of the paid up capital of the Company. None of the Proxies or Corporate Representations were in favor of Directors.

## **CHAIRMAN'S ADDRESS**

The Chairman then introduced the Directors on the dais and invited Ms. Savita Dalal- Company Secretary to read Chairman's Speech to the Members present at the Meeting.

## **NOTICE**

With the consent of the members present, the Notice convening the 36<sup>th</sup> Annual General Meeting along with explanatory statement was taken as read.

## **AUDITORS' REPORT**

The Chairman requested Company Secretary to read the Auditors Report but the members requested the Chairman to take the Auditors' Report as read which was then taken as read with the consent of the members present at the meeting.

## **E - VOTING & POLL**

The Chairman stated that in terms of Section 108 of the companies Act, 2013 read with the Rules made thereunder, the Company had provided electronic voting facility (e-voting) through National Securities Depository Limited (NSDL) System, to the Members entitled to cast their vote at the Annual General Meeting. The e-Voting process was carried out the by the Company between 23<sup>rd</sup> September, 2017 at 10.00 a.m. to 25<sup>th</sup> September, 2017 at 5.00 p.m. He further mentioned that the Company is providing an opportunity of voting at the AGM for those shareholders who did not cast their vote by e-voting, and that the arrangements have been made for casting votes through polling paper for the resolutions to be passed at the AGM.

The Chairman informed that the Consolidated results of e-voting and the poll conducted at the AGM would be declared within 48 hours and posted on the Company's notice board, its website and the website of BSE Ltd. & National Stock Exchange of India Ltd. where the shares of the Company are listed.

The Chairman, thereafter, moved the Annual Accounts, being the first item on the agenda for adoption.

The Chairman then invited members to raise queries on the Annual Accounts, the Directors' Report and the agenda of the Meeting as mentioned in the notice convening the meeting.

Following members spoke at the meeting:

1. Mr. Bhavesh Rathod
2. Mr. Rohington Batiwala
3. Mr. Nilesh Shah



#### 4. Ms. Jacintha D'souza

And raised various questions, observations, comments, suggestions etc. relating to the performance of the Company, which inter-alia, included the following:-

1. Impact on business of the Company post GST Implementation.
2. Information of Capex (Capital Expenditure) during the financial year 2017-18.
3. Number of employees in the Company.
4. Information on declaration of Dividend.
5. Praise for presentation, timely receipt of Annual Report and Secretarial Compliances.

The Chairman appreciated the members for their active participation, suggestions and queries. He thanked the members for their valuable support and contribution for the all-round development of the Company/ its operations.

He interacted with the members one to one and replied to all the questions raised and addressed the concern of the members and gave the required details / clarifications sought for by the members on each of the query to the satisfaction of the members.

The Following Resolutions as set out in the Notice of the 36<sup>th</sup> Annual General Meeting of the Company were duly approved by the Shareholders with requisite majority. The consolidated results of passing of the Resolutions, by a requisite majority of the Members, through e-voting and the poll conducted at the AGM were declared by the Company on website of the Company on the evening of 28<sup>th</sup> September, 2017 and on the website of the National Securities Depository Limited (NSDL) on the following day. The results were also displayed on the Notice Board of the Company.

#### **ORDINARY BUSINESS:**

##### **ITEM NO. 1**

#### **APPROVAL AND ADOPTION OF ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017:**

Mr. Rohinton Batiwala proposed the following resolution for adoption of Annual Accounts, Directors' and Auditors' Reports which was seconded by Mr. Nilesh Shah.

#### **ORDINARY RESOLUTION**

**"RESOLVED THAT** the Audited Financial Statement containing stand alone and consolidated Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year ended 31<sup>st</sup> March, 2017 together with Reports of the Board of Directors', the Corporate Governance Report and the Auditors' Report thereon as placed before the meeting be and are hereby received, considered, approved and adopted."

The result of the voting were as under:



Mode of Voting	Votes casted in favour of the resolution		Votes casted against the resolution		Invalid Votes
	Nos.	Percentage	Nos.	Percentage	
E-voting	9,91,72,196	84.65	-	-	-
Poll	1,79,83,031	15.35	-	-	12
<b>Total</b>	<b>11,71,55,227</b>	<b>100.00</b>	-	-	<b>12</b>

The resolution was declared as passed by requisite majority by Ordinary Resolution.

## **ITEM NO. 2**

### **RE-APPOINTMENT OF MRS. ARCHANA A MITTAL AS DIRECTOR:**

Mr. Nilesh Shah proposed the following resolution for re-appointment of Mrs. Archana A Mittal which was seconded by Mr. Bhavesh Rathod.

### **ORDINARY RESOLUTION**

"RESOLVED THAT Mrs. Archana A Mittal (DIN 00703208) who retires by rotation and being eligible for re-appointed, be and is hereby re-appointed as Director of the Company liable to retire by rotation".

The result of the voting were as under:

Mode of Voting	Votes casted in favour of the resolution		Votes casted against the resolution		Invalid Votes
	Nos.	Percentage	Nos.	Percentage	
E-voting	9,91,72,196	84.65	-	-	-
Poll	1,79,83,031	15.35	-	-	12
<b>Total</b>	<b>11,71,55,227</b>	<b>100.00</b>	-	-	<b>12</b>

The resolution was declared as passed by requisite majority by Ordinary Resolution.

## **ITEM NO. 3**

### **APPOINTMENT OF M/S. CHATURVEDI & SHAH AS AUDITORS AND DECIDE THEIR REMUNERATION:**

Ms. Jacintha D'souza proposed the following resolution for appointment of M/s. Chaturvedi & Shah, as auditors and decide their remuneration which was seconded by Mr. Rohinton Batiwala.

### **AMENDMENT IN THE ORIGINAL RESOLUTION:**

Ms. Savita Dalal proposed an amendment in the original resolution with regard to tenure of auditor's appointment for five years instead of three years. The Chairman considered the request and permitted the amendment to the motion and passed the following resolution:

**"RESOLVED THAT** an amendment as proposed by the shareholders to the original resolution as set out in item no. 3 of the agenda for appointment of M/s. Chaturvedi & Shah, as auditors for a period of five years instead of three years be and is hereby approved. "

Thereafter, the resolution was put to vote, and on a voting by show of hands, it was carried unanimously.

## **ORDINARY RESOLUTION**

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment thereto or re-enactment(s) thereof for the time being in force) M/s. Chaturvedi & Shah, Chartered Accountants having Firm Registration No. 101720W be and is hereby appointed as Statutory Auditors of the Company (in place of the retiring Auditors M/s. M. A. Parikh & Co., Chartered Accountants, whose tenure as Auditor comes to an end at the close of the 36<sup>th</sup> Annual General Meeting of the Company in terms of Section 139(2) of the Companies Act, 2013 ) to hold office for a period of Five Years from the conclusion of this Annual General Meeting till the conclusion of 41<sup>st</sup> Annual General Meeting to be held in the year 2022, subject to ratification of their appointment by the shareholders at every intervening Annual General Meeting to be held after this Annual General Meeting on such remuneration as may be fixed by the Board of Directors."

The result of the voting were as under:

Mode of Voting	Votes casted in favour of the resolution		Votes casted against the resolution		Invalid Votes
	Nos.	Percentage	Nos.	Percentage	
E-voting	9,91,72,141	84.65	55	0.00	-
Poll	1,79,83,031	15.35	-	-	12
<b>Total</b>	<b>11,71,55,172</b>	<b>100.00</b>	<b>55</b>	<b>0.00</b>	<b>12</b>

The resolution was declared as passed by requisite majority by Ordinary Resolution.

## **SPECIAL BUSINESS:**

### **ITEM NO. 4**

#### **RATIFICATION OF REMUNERATION TO COST AUDITOR:**

Mr. Rohinton Batiwala proposed the following resolution for ratification of remuneration to cost auditor which was seconded by Mr. Nilesh Shah.

## **ORDINARY RESOLUTION**

**"RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force),



M/s. Prashant Karlekar & Associates, Cost Accountants, (Firm Registration Number 16075), appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company, be paid a remuneration, for the Financial Year ended 31<sup>st</sup> March, 2016, amounting to Rs. 60,000/- (Rupees Sixty Thousand only) plus taxes as applicable."

The result of the voting were as under:

Mode of Voting	Votes casted in favour of the resolution		Votes casted against the resolution		Invalid Votes
	Nos.	Percentage	Nos.	Percentage	
E-voting	9,91,72,141	84.65	55	0.00	-
Poll	1,79,83,031	15.35	-	-	12
<b>Total</b>	<b>11,71,55,172</b>	<b>100.00</b>	<b>55</b>	<b>0.00</b>	<b>12</b>

The resolution was declared as passed by requisite majority by Ordinary Resolution.

## **ITEM NO. 5**

### **RATIFICATION OF DISCLOSURE IN RESPECT OF SPECIAL RESOLUTION PASSED IN THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON 29<sup>TH</sup> APRIL, 2017:**

Mr. Nilesh Shah proposed the following resolution for ratification of disclosure in respect of special resolution passed in the extra-ordinary general meeting of the members of the company held on 29<sup>th</sup> April, 2017 which was seconded by Ms. Jacintha D'souza.

### **SPECIAL RESOLUTION**

"RESOLVED THAT in continuation to the Special Resolution passed for Item No. 3 by the members of the company in the Extra-Ordinary General Meeting ('EGM') held on 29<sup>th</sup> April, 2017 for the Issue of Equity Shares, Optionally Convertible Redeemable Preference Shares, Warrants on Preferential Basis read with the Explanatory Statement to the Resolution, the consent of the members of the company be and is hereby accorded to the board by ratifying that the disclosure of ultimate beneficiary owner as mentioned in the explanatory statement Item No. 3 Point 8 of the said resolution in respect of Edelweiss Asset Reconstruction Company Limited ('Lender on behalf of various EARC trusts') is in compliance with Regulation 73(1)(e) of SEBI (ICDR) Regulations, 2009 and amendments thereof and also in compliance with SEBI Circular No. CIR/MIRDS/2/2013 dated January 24, 2013.

The result of the voting were as under:

Mode of Voting	Votes casted in favour of the resolution		Votes casted against the resolution		Invalid Votes
	Nos.	Percentage	Nos.	Percentage	
E-voting	9,91,72,196	84.65	-	-	-
Poll	1,79,83,031	15.35	-	-	12

Total	11,71,55,227	100.00	-	-	12
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The resolution was declared as passed by requisite majority by Special Resolution.

## VOTE OF THANKS

The Business of the meeting having been transacted, the Chairman thanked the members present at the meeting and declared the meeting as closed.

Place: Mumbai  
Date: 16.10.2017

Sd/-  
**AJAY MITTAL**  
**CHAIRMAN & MANAGING DIRECTOR**

**For ARSHIYA LIMITED**



Savita Dalal  
**Company Secretary & Compliance Officer**