



APIS INDIA LIMITED

18/32, East Patel Nagar, New Delhi 110 008 India
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PROCEEDINGS OF MINUTES OF THE 35th ANNUAL GENERAL MEETING OF APIS INDIA LIMITED HELD ON THURSDAY THE 28TH DAY OF SEPTEMBER, 2017 AT 11:00 A.M. AT THE REGISTERED OFFICE SITUATED AT 18/32 EAST PATEL NAGAR, NEW DELHI - 110 008

DIRECTORS PRESENT:

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| Mr. Deepak Anand | Chairman - Director - Member |
| Mr. Vimal Anand | Managing Director - Member |
| Mr. Karan Ahooja | Director – Chairman of Audit Committee |
| Mr. Sushil Gupta | Director- Member |
| Mrs. Shalini Malik | Director |
| Mrs. Sunita Chaddha | Director |
| Mr. Amit Anand | Wholetime Director |

IN ATTENDANCE:

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| Mr. Vikas Aggarwal | Company Secretary |
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SPECIAL INVITEE:

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| Mr. Amit Kumar (Partner) | Statutory Auditors (M/s Sudhir Agarwal & Associates) |
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MEMBERS PRESENT:

Twenty one (21) Members in person were present at the meeting including 8 shareholders belonging to promoter group.

ELECTION OF CHAIRMAN:

With the consent of the shareholders present, Mr Deepak Anand was elected to chair the Meeting.



Mr. Vimal Anand, Compliance Officer cum Managing Director of the Company, after ascertaining the requisite quorum, announced that the proper quorum for the Meeting was present, and with permission of the Chairman called the Thirty fifth Annual General Meeting to order.

Mr. Vimal Anand, Managing Director of the Company, welcomed the members at the Annual General Meeting of the Company.

NOTICE:

With the permission of the members, the notice calling the meeting along with the Addendum to the Notice was taken as read.

AUDITORS' REPORT:

With the permission of the Members, the Auditors' Report as given by the Statutory Auditor of the Company was read by Mr. Vikas Aggarwal, Company Secretary of the Company. The Annexure to the Auditors' Report was taken as read with the permission of the Members.

DIRECTORS' REPORT:

With the permission of the Members, the Directors' Report as given in the Annual report was read by Mr. Vikas Aggarwal Company Secretary of the Company.

Thereafter the items of agenda were taken up in order as per notice.

ORDINARY BUSINESS

1. Adoption of Accounts for the Financial Year 2016 – 2017 (Resolution No. 1)

Mr. Vimal Anand, Member proposed the following resolution:

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2017 and the Profit and Loss Account of the Company for the financial year ended on that date together with the Directors' and the Auditors' Report thereon and all other documents attached



thereto and laid before the meeting be and are hereby received, considered and adopted.”

Before putting the resolution to vote, the Chairman invited the shareholders for their comments.

Mr. Prem Anand, Member seconded the resolution.

Thereafter, there being no comments and the Chairman put the resolution for the adoption of Accounts of the Company to vote by Poll and it was passed with requisite majority.

2. Appointment of Statutory Auditors (Resolution No. 2)

Mr. Amit Anand, Member proposed the following resolution:

“**RESOLVED THAT** pursuant to Sections 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (“Rules”) (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s Sudhir Agarwal & Associates, Chartered Accountants, (Firm Registration No.509930C), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take the necessary action for re-appointment of Statutory Auditor and to take any other relevant action in this regard.”

Ms. Sakshi Anand, Member seconded the resolution.

The Chairman put the resolution for appointment of Statutory Auditor of the Company to vote by Poll and it was passed with requisite majority.

3. Declaration of Dividend on Preference Shares (Resolution No. 3)



Ms. Manisha Anand, Member proposed the following resolution:

"RESOLVED THAT pursuant to relevant provisions of the Companies Act, 2013 the recommendation of Board of Directors for the payment of dividend for the year ended March 31, 2017 at the rate of 4% on 3,50,000 Non – Convertible, Non – cumulative, Redeemable Preference Shares of Rs. 4/- each, whose name appeared on the Register of Preference Shareholders of the Company at the close of working hours of the Company on Wednesday, September 20, 2017.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take the necessary action for deposition of the amount of dividend in a separate bank account and for payment of dividend and to take any other relevant action in this regard."

Mr. Prem Anand, Member seconded the resolution.

The Chairman put the resolution for declaration of dividend on Preference Shares of the Company to vote by Poll and it was passed with requisite majority.

VOTE OF THANKS

There being no other business to be transacted, the meeting concluded with a vote of thanks to the chair.

Place: New Delhi

Date: September 28, 2017


(CHAIRMAN)