

SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

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

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E-mail : investor.grievances@silinvestments.in; Website : www.silinvestments.in

SIL/

September 27, 2017

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, 5th 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,

Sub: Minutes of 83rd Annual General Meeting of the Company held on August 31, 2017

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclosed herewith a Copy of the Minutes of the proceedings of the 83rd Annual General Meeting of the Company held on August 31, 2017.

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.

Meeting Serial No.	AGM – 83/2017-18
Type of meeting	Annual General Meeting
Name of the Company	SIL INVESTMENTS LIMITED
Day & Date	THURSDAY, 31ST AUGUST, 2017
Venue	PACHPAHAR ROAD, BHAWANIMANDI, RAJASTHAN - 326502
Time of Commencement / Conclusion	10.30 A.M. / 12.30 P.M.

SIL INVESTMENTS LIMITED

Proceedings of the Eighty Third 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 Thursday, 31st August, 2017 at 10.30 A.M. and concluded at 12.30 P.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 S.S. Maheshwari, 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, partner, M/s Singhi & Company, New Delhi, representative of the statutory auditors.
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 83rd Annual General Meeting.

MEMBERS/SHAREHOLDERS PRESENT:-

(a) MEMBERS IN PERSON

Sr. No	Name of Shareholders	For	No. of Shares held on the published cut-off date i.e. 24 th August, 2017
1	SACHIN SURESH DHOOT JOINTLY WITH SANTOSH SURESH DHOOT	Self	63816
2	D L JOHARI	"	50
3	BALKRISHNA MANTRI JOINTLY WITH SMT. PUSHPA MANTRI	"	1
4	MR KRISHAN GOPAL JETHLIA	"	5
5	PANKAJ KUMAR TOSHNIWAL	"	1
6	DHIRAJ KUMAR JAIN	"	1

CHAIRMAN'S
INITIAL

S.S. Maheshwari

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7	VINOD KUMAR GUPTA	"	1
8	NITI SAGWARIA	"	1
9	ARUN KUMAR GAUR	"	1
10	PADAM CHAND BHANDARI	"	15
11	SANJAY KUMAR JAIN	"	2
12	DINESH KUMAR JAIN	"	5
13	RAJENDRA GOYAL JOINTLY WITH MRS. ALKA GOYAL	"	5
14	VINOD RATHI	"	1
15	MAHESH KUMAR SHARMA	"	1
16	SHYAM MANOHAR GUPTA	"	2
17	RAVI BALDVA	"	1
18	RANCHHOD LAL GUPTA	"	5
19	ABHAY KUMAR JAIN	"	1
20	S K MAHESHWARI	"	3
21	SHALENDRA GUPTA	"	1
22	KAILASH CHANDRA HURKAT	"	1
23	ABHAY KUMAR NAHAR	"	10
24	ANURADHA SONI	"	1
25	CHETAN PRAKASH SONI	"	1
26	ANAND GUPTA	"	10
27	PANKAJ SINGH	"	1
28	SUMAN SHUKLA JOINTLY WITH ADITYA KUMAR SHUKLA	"	75
29	ABHA JAIN	"	1
30	RADHIKA GUPTA	"	1
31	HASMUKH BHAI PATEL	"	1
32	ANIL KUMAR GUPTA	"	6
33	RAJ KUMAR CHOUDHARY	"	10
34	ISHWAR CHAND SHRINGI JOINTLY WITH NAND KANWAR SHRINGI	"	12
35	GANGA GUPTA	"	20
36	ABHISAR JAIN	"	1
37	RAM BABU GUPTA	"	1
38	RITESH GANG	"	2
39	JAGDISH CHAND.PORWAL	"	6
40	SANGEETA GUPTA	"	10
41	YASHVANT SINGH GANG	"	23
42	PRADEEP KUMAR	"	1
43	LEELA DEVI PORWAL	"	5
44	HARISH BHAWSAR	"	1
45	KAMALJEET SINGH	"	1
46	KAMLESH GUPTA JOINTLY WITH SATYA PRAKASH MITTAL	"	5
47	JAGDISH CHANDRA SHARMA	"	7
48	MUKESH KUMAR RATHORE	"	2
49	SUDHA SHARMA	"	1
50	RAJNI SHOTRIYA	"	1
51	ALKA GOYAL JOINTLY WITH RAJENDRA GOYAL	"	5
52	MOHAN LAL BHARADIA	"	10
53	SHYAM BIHARI SHARMA	"	1
54	PRATEEK GUPTA	"	5
55	KRISHNA DEVI TIWARI	"	55
56	MAHAVIR PRASAD JAIN JOINTLY WITH MRS. USHA JAIN	"	1
57	GARIMA JAIN	"	1
58	RAJESH KHANDELWAL	"	10
59	SATYA PRAKASH MITTAL	"	13
60	OM PRAKASH KHANDELWAL	"	1
61	SHIV SHANKAR MAHESHWARI	"	50

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

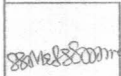
MINUTE BOOK

Sr.No.	Name of Authorized Representative	Name of the Shareholder	No. of Shares held on cut-off date i.e. 24th August, 2017
1.	VIKAS BAHETI	UTTAR PRADESH TRADING CO. LTD	2019339
2.	SUNIL SHARMA	YASHOVARDHAN INVESTMENT & TRADING CO. LTD.	991224

c) MEMBERS THROUGH VALID PROXY

Sr. No.	Name of Proxy Holder	Name of the Shareholder	No. of Shares held on cut-off date i.e. 24th August, 2017
1	B K MANTRI AS PROXY FOR:	PIC REALCON LTD	114309
2	HARESH GOYAL AS PROXY FOR:	KAILASH CHAND GOYAL JOINTLY WITH PUSHPA DEVI GOYAL	1
3	RAJESH PAMEDA AS PROXY FOR:	MADHULATA PAMECHA	1
4	JAI KUMAR CHHUACHARIA AS PROXY FOR:	KAMLA	1
5	BRIJ MOHAN JOSHI AS PROXY FOR:	SANGEETA JAIN	20
6	SHAIENDRA JOSHI AS PROXY FOR:	DILIP KUMAR JAIN	3
7	GOPAL LAL PARWAL AS PROXY FOR:	KIRAN JAIN	2
8	NIVEDITA MAHESHWARI AS PROXY FOR:	ANNPURNA BAHETI JOINTLY WITH SHREE KISHAN BAHETI	5
9	BHOPENDRA SINGHI AS PROXY FOR:	ABHANSH JAIN	1
10	SOBITYADAS AS PROXY FOR:	ASHISH BHARADIYA	1
11	BASANTILAL AS PROXY FOR:	KAMLA DEVI JAIN JOINTLY WITH SHANTIMALJI JAIN	70
12	MANISH CHOUDHARY AS PROXY FOR:	CHANDAN BALA CHAUDHARY	2
13	HARISH AS PROXY FOR:	PANKAJ JAIN	1
14	SANJU MAHESHWARI AS PROXY FOR:	OM PRAKASH SONI	1
15	ANILKUMAR JAIN AS PROXY FOR:	VIPIN JAIN	1
16	A.K.JAIN AS PROXY FOR:	DAKSHA SANJEEV PAREKH JOINTLY WITH SANJEEV VINODCHANDRA PAREKH	5564
		CHANDRIKA VINODCHANDRA PAREKH JOINTLY WITH VINODCHANDRA MANSUKHLAL PAREKH	10063
17	M.P.JAIN AS PROXY FOR:	SANJEEV VINODCHANDRA PAREKH JOINTLY WITH DAKSHA SANJEEV PAREKH	52647
		PRANAV KUMARPAL PAREKH JOINTLY WITH SANJEEV VINODCHANDRA PAREKH	41681

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		VINODCHANDRA MANSUKHLAL PAREKH	6000
		VINODCHANDRA MANSUKHLAL PAREKH	2210
18	USHA JAIN AS PROXY FOR:	PRANAV KUMARPAL PAREKH	200
		VINODCHANDRA MANSUKHLAL PAREKH JOINTLY WITH SANJEEV VINODCHANDRA PAREKH	115987
		SANJEEV VINODCHANDRA PAREKH JOINTLY WITH VINODCHANDRA MANSUKHLAL PAREKH	100
		PADMA JITENDRA PAREKH JOINTLY WITH SANJEEV VINODCHANDRA PAREKH	2492
		PUSHPA MANSUKHLAL PAREKH JOINTLY WITH SANJEEV VINODCHANDRA PAREKH	66
		JITENDRA MANSUKHLAL PAREKH JOINTLY WITH SANJEEV VINODCHANDRA PAREKH	1586
19	RAJESH KHANDOLUD AS PROXY FOR:	SANGITA KUMARPAL PAREKH JOINTLY WITH SANJEEV VINODCHANDRA PAREKH	5249
20	RAJESH KHANDLELUAL AS PROXY FOR:	JITENDRA MANSUKHLAL PAREKH JOINTLY WITH SANJEEV VINODCHANDRA PAREKH	42783
21	RAJESH KHANDELWAL AS PROXY FOR:	JITENDRA MANSUKHLAL PAREKH	187
22	R K CHOUDHARY AS PROXY FOR:	JAYA CHOUDHARY	5
23	YASHESH UOADHYA AS PROXY FOR:	KALPANA UPADHYAY	10

1. CHAIRMAN FOR THE MEETING

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

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The Company Secretary declared that 61 Members holding 64288 Equity Shares were present in person, 32 Members holding 401249 Equity Shares were present through their 23 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 24.08.2017 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 2016-17 had been sent to all the members whose e-mail IDs were registered with the Company / Depository Participant(s) for communication purpose and Physical copy were sent to those Members who had not registered their e-mail address with the Company or Depository Participant(s). 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.

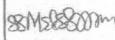
As Shri C. S. Nopany, Chairman of the Board of Directors of the Company, could not attend the Meeting, Shri Krishan Gopal Jethlia, a member, it was proposed that Shri S S Maheshwari Member of the Company may Chair the Meeting in his stead, pursuant to the provisions of Article 100 of the Articles of 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 S S Maheshwari took the chair and conducted the proceedings of the meeting.

2. PROCEEDINGS OF THE MEETING

Chairman for the meeting Shri S S Maheshwari 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 27, 2017 and concluded at 5.00 p.m. on August 30, 2017, 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, and ballot papers shall be provided to all those persons, once the business on the Agenda was completed.

CHAIRMAN'S
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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 83rd Annual General Meeting of the Company and stated as follows:

QUOTE:

"It is my privilege to welcome you at the 83rd Annual General Meeting of the Company. Necessary quorum for the meeting being present, I start the proceedings of the Meeting.

Directors' Report along with annexed statements and other papers for the year ended 31st March, 2017 are with you for quite some time and 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 NBFC, and is 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 pre-ponderantly contributed by the core businesses alone, viz., commercial finance and investments. The Board of Directors has been pleased to recommend a dividend of Rs. 1.50 per share for the year ended 31.3.2017 to the shareholders (as against Rs 1.25 per share for the year 2015-16).

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 dividend year after year, besides capital appreciation. The Company also owns immovable properties and Company will continue to earn good rent income. The income from the lending business is steadily growing; contributing significantly to the overall business of the company. Further, more promising areas of activity are being explored on a sustained basis.

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.

CHAIRMAN'S
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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."

UNQUOTE:

Business (including Related Party Business) for the 83rd Annual General Meeting as per the Notice dated 29th May, 2017

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 29th May, 2017 which was now before the Meeting. He further stated that the promoter shareholder may not vote on Item (5) 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.

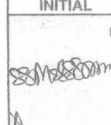
With the unanimous consent of Shareholders present, Notice for the 83rd AGM, the Balance Sheet, Statement of Profit and Loss and Directors' Report were taken as read. Thereafter, Shri Lokesh Gandhi, Company Secretary, read the Auditors' Report.

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, 2017. 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 online through video conference 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 dated 29th May, 2017 for the 83rd Annual General Meeting.

CHAIRMAN'S INITIAL



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 during the e-voting process.

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

A. ORDINARY BUSINESS

Proposed & Passed As Ordinary Resolution:

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS (STANDALONE & CONSOLIDATED) FOR THE YEAR ENDED MARCH 31, 2017.

Proposed as Ordinary Resolution:

Proposed by Shri S K Maheshwari

Seconded by Shri Raj Kumar Choudhary:

"RESOLVED THAT the Directors' Report, the Standalone and Consolidated Auditors' Report, the Audited Balance Sheet as at 31st March, 2017 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".

Before putting the resolution to vote by poll, Chairman invited the Shareholders to offer their observations and comments.

The questions raised by the Members present was duly answered by the Chairman to their satisfaction.

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

2. APPROVAL OF DIVIDEND.

Proposed as Ordinary Resolution:

Proposed by Shri Mahavir Prasad Jain

Seconded by Shri Krishan Gopal Jethlia:

"RESOLVED THAT Dividend @ Rs.1.50/- per share for the year ended 31st March, 2017, as recommended by the Board of Directors of the Company, on 10595860 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 14th July, 2017 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 14th July, 2017".

CHAIRMAN'S
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Before putting the resolution to vote by poll, Chairman invited the Shareholders to offer their observations and comments.

The questions raised by the Members present was duly answered by the Chairman to their satisfaction.

The Chairman then requested Members to cast their votes on the polling paper with respect to resolution no. 2. Details of the votes cast, in favour or against the resolution no. 2 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 Om Prakash Khandelwal

Seconded by Shri Balkrishna Mantri:

"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 Chairman requested Members to cast their votes on the polling paper with respect to resolution no. 3. Details of the votes cast, in favour or against the resolution no. 3 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 Raj Kumar Choudhary

Seconded by Shri Krishan Gopal Jethlia:

"RESOLVED THAT, pursuant to Sections 139 and 142 of the Companies Act, 2013 (the "Act") read with the relevant provisions under the Companies (Audit and Auditors) Rules, 2014 (the "Audit Rules") and other applicable provisions of the Act (including any statutory modifications(s) or re-enactment thereof) and pursuant to the recommendation of the audit committee of the Company (the "Audit Committee") and the board of directors of the Company (the "Board"), M/s Jitendra K. Agarwal & Associates, Chartered Accountants (ICAI Firm Registration No. 318086E) (the "Auditors") be and are hereby appointed as the statutory auditors of the Company in place of the retiring Auditors M/s. Singhi & Co., Chartered Accountants (Firm Reg. No.:- 302049E) for a term of five years commencing from the Company's financial year 2017-18 to hold office from the conclusion of the 83rd Annual General Meeting of the Company till the conclusion of the 88th Annual General Meeting to be held in 2022 (subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting) and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company."

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"RESOLVED FURTHER THAT the Board including any of its duly constituted and authorised committee(s) thereof ("Committee(s)") or the company secretary of the Company be and is hereby authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this resolution."

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

SPECIAL BUSINESS

Proposed & Passed As Ordinary Resolution:

5. 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 Mahesh Kumar Sharma

Seconded by Shri Rajendra Goyal:

"RESOLVED THAT in compliance with and subject to the provisions of the Companies Act, 2013 and the rules framed thereunder, the Equity Listing Agreement entered into by the Company with Stock Exchanges 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 "material" 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 authorization above said shall be deemed to include/shall extend to all such transactions deemed as "Material" Related Party Transactions consequent to orders of any court, Tribunal, Regulatory Agency etc. Acting under authority of law.

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 authorized 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 Chairman requested Members to cast their votes on the polling paper with respect to resolution no. 5. Details of the votes cast, in favour or against the resolution no. 5 are given at the end of these minutes.

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Proposed & Passed As Ordinary Resolution:

6. REVISION IN TERMS OF REMUNERATION OF MRS. SHALINI NOPANY, MANAGING DIRECTOR OF THE COMPANY.

Proposed as Ordinary Resolution:

Proposed by Shri Mahavir Prasad Jain

Seconded by Shri Krishan Gopal Jethlia:

"RESOLVED THAT in partial modification of the resolution passed by the members of the Company at 81st Annual General Meeting held on 31st August, 2015 and pursuant to the provisions of section 196, 197, Schedule V, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), the approval of the members be and is hereby accorded for increase in the remuneration of Mrs. Shalini Nopany (DIN: 00077299), Managing Director of the Company from Rs. 2,00,000/- per month to Rs. 5,00,000/- per month with effect from January 01, 2017 for the remaining period of her tenure.

RESOLVED FURTHER THAT Mrs. Shalini Nopany, Managing Director shall not be eligible for Commission on net profits from or after January 01, 2017.

RESOLVED FURTHER THAT pursuant to provisions of the Section 197 of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 the revised remuneration of Mrs. Shalini Nopany, Managing Director shall continue to remain within the prescribed limit mentioned in the said section.

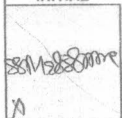
RESOLVED FURTHER THAT the above remuneration shall be subject to modification (if any), as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of her appointment as the Managing Director of the Company (including applicable perquisites and existing allowances), as approved by the resolution passed at the Annual General Meeting of the Company held on August 31st, 2015, shall remain unchanged.

RESOLVED FURTHER THAT any one of the directors or company secretary of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

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

CHAIRMAN'S
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Proposed & Passed As Special Resolution:

7. MAINTENANCE OF THE REGISTER OF MEMBERS AND RELATED BOOKS AT A PLACE OTHER THAN THE REGISTERED OFFICE OF THE COMPANY.

Proposed as Special Resolution

Proposed by Shri Raj Kumar Choudhary

Seconded by Shri Om Prakash Khandelwal:

"RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 ("Management Rules") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded that the register of members together with the index of members and register of other security holders together with index of other security holders, if any, required to be maintained under Section 88 of the Act and copies of the annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, and other related books be shifted, kept and maintained at the office of the Link Intime India Pvt Ltd having its [registered office] at C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083 (the "Registrar and Share Transfer Agent") or such other place within Mumbai, where the Registrar and Share Transfer Agent may shift its office from time to time; or such other place as may be decided by the Board of Directors from time to time.

RESOLVED FURTHER THAT any one of the directors or company secretary of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution."

The Chairman requested Members to cast their votes on the polling paper with respect to resolution no. 7. Details of the votes cast, in favour or against the resolution no. 7 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.

8. TAKING NOTE OF THE MINUTES OF THE ANNOUNCEMENT OF THE RESULTS OF THE MEETING HELD BY THE COMPANY AND CONCLUDED ON 31ST AUGUST, 2017.
PREAMBLE

8.01: PERUSING REPORT OF THE SCRUTINIZER DATED 01.09.2017

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 7 stated above and contained in the Notice to the Shareholders dated 29th May, 2017, the Scrutinizer for the poll, CS Shri Mihen Halani, after scrutinizing the ballots cast physically at the Annual general meeting held on 31st August, 2017 and through remote e-voting facility provided to the Members through NSDL, had presented his report dated 1st September, 2017 to the Company with regard to the results of the said poll and remote e-voting.

CHAIRMAN'S
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8.02: 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 27, 2017 to August 30, 2017 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 September 01, 2017 that all the resolutions as proposed and as set out in items No. 1 to 7 of the Notice have been duly passed by the requisite majority and are recorded as part of the proceedings of this meeting.

The Chairman stated that the detailed results of the Poll conducted on 31st August, 2017 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 duly verified & signed Report submitted by the Scrutinizer, the detailed results (for each Resolution) were as follows:-

Resolution No. 1 : (Ordinary)			1 - Adoption of Audited Financial Statements (standalone & consolidated) for the year ended March 31, 2017.						
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	6649369	100.00	6649369	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		6649369	100.00	6649369	0	100.00	0.00	0
Public Institutions	E-Voting	6059	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		0	0.00	0	0	0.00	0.00	0
Public Non Institutions	E-Voting	3940432	1663912	42.23	1596946	66966	95.98	4.02	0
	Poll		401629	10.19	401629	0	100.00	0.00	12
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		2065541	52.42	1998575	66966	96.76	3.24	12
Total		10595860	8714910	82.25	8647944	66966	99.23	0.77	12

CHAIRMAN'S INITIAL

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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	6649369	100.00	6649369	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		6649369	100.00	6649369	0	100.00	0.00	0
Public Institutions	E-Voting	6059	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		0	0.00	0	0	0.00	0.00	0
Public Non Institutions	E-Voting	3940432	1663912	42.23	1663512	400	99.98	0.02	0
	Poll		401629	10.19	401629	0	100.00	0.00	12
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		2065541	52.42	2065141	400	99.98	0.02	12
Total		10595860	8714910	82.25	8714510	400	100.00	0.00	12

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 (Mr C S Nopany interested only to the extent of the shares held by him as a Member)						
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	6648160	99.98	6648160	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0

CHAIRMAN'S INITIAL

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	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		6648160	99.98	6648160	0	100.00	0.00	0
Public Institutions	E-Voting	6059	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		0	0.00	0	0	0.00	0.00	0
Public Non Institutions	E-Voting	3940432	1663912	42.23	1660762	3150	99.81	0.19	0
	Poll		401629	10.19	401629	0	100.00	0.00	12
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		2065541	52.42	2062391	3150	99.85	0.15	12
Total		10595860	8713701	82.24	8710551	3150	99.96	0.04	12

Resolution Required : (Ordinary)			4 - Appointment of M/s. M/s Jitendra K. Agarwal & Associates, Chartered Accountants (ICAI Firm Registration No. 318086E) 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]={{[2]/[1]}*100	[4]	[5]	[6]={{[4]/[2]}*100	[7]={{[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	6649369	6649369	100.00	6649369	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		6649369	100.00	6649369	0	100.00	0.00	0
Public Institutions	E-Voting	6059	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		0	0.00	0	0	0.00	0.00	0
Public Non Institutions	E-Voting	3940432	1663912	42.22	1663512	400	99.98	0.02	0
	Poll		401629	10.19	401629	0	100.00	0.00	12
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		2065541	52.42	2065141	400	99.98	0.02	12
Total		10595860	8714910	82.25	8714510	400	100.00	0.00	12

CHAIRMAN'S INITIAL

[Handwritten Signature]
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Resolution Required : (Ordinary)			5 - 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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$	[8]
Promoter and Promoter Group	E-Voting	6649369	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		0	0.00	0	0	0.00	0.00	0
Public Institutions	E-Voting	6059	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		0	0.00	0	0	0.00	0.00	0
Public Non Institutions	E-Voting	3940432	1663912	42.23	1596946	66966	95.98	4.02	0
	Poll		401629	10.19	401629	0	100.00	0.00	12
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		2065541	52.42	1998575	66966	96.76	3.24	12
Total		10595860	2065541	19.49	1998575	66966	96.76	3.24	12

Note: *Being the Material Related Party Transactions under Regulation 23 of the Listing Regulations & under other applicable laws, the vote, if any, cast for Resolution No.5 by the promoter shareholders / directors / key-managerial personal are not counted for result.

CHAIRMAN'S INITIAL

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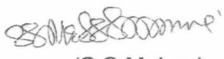
Resolution Required : (Ordinary)			6 - Revision in terms of remuneration of Mrs. Shalini Nopany, Managing Director of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?			No [Only to the extent of the shares held by Smt. Shalini Nopany and Shri C.S. Nopany (related to Smt. Shalini Nopany). The resolution is not covered by Regulation 23 of the Listing Regulations, 2015 and Section 188 of the Companies Act, 2013]						
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	6648160	99.98	6648160	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		6648160	99.98	6648160	0	100.00	0.00	0
Public Institutions	E-Voting	6059	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		0	0.00	0	0	0.00	0.00	0
Public Non Institutions	E-Voting	3940432	1663912	42.23	1596946	66966	95.98	4.02	0
	Poll		401629	10.19	401629	0	100.00	0.00	12
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		2065541	52.42	1998575	66966	96.76	3.24	12
Total		10595860	8713701	82.24	8646735	66966	99.23	0.77	12

Resolution Required : (Special)			7 - Maintenance of the Register of Members and Related Books at a Place other than the Registered Office of the Company.						
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	6649369	100.00	6649369	0	100.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0

CHAIRMAN'S INITIAL

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	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		6649369	100.00	6649369	0	100.00	0.00	0
Public Institutions	E-Voting	6059	0	0.00	0	0	0.00	0.00	0
	Poll		0	0.00	0	0	0.00	0.00	0
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		0	0.00	0	0	0.00	0.00	0
Public Non Institutions	E-Voting	3940432	1663912	42.23	1663512	400	99.98	0.02	0
	Poll		401629	10.19	401629	0	100.00	0.00	12
	Postal Ballot		0	0.00	0	0	0.00	0.00	0
	Total		2065541	52.42	2065141	400	99.98	0.02	12
Total		10595860	8714910	82.25	8714510	400	100.00	0.00	12

X 
(S S Maheshwari)
Chairman for the Meeting

Date: September 18, 2017
Place: Bhawanimandi

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