

POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

19th October, 2018

BSE Limited

1st Floor, New Trading Wing,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001
Scrip Code: 540717

Metropolitan Stock Exchange of India Ltd

Vibgyor Towers, 4th Floor,
Plot No.C-62, G- Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400098
Symbol: PQIF

The Calcutta Stock Exchange Ltd

7, Lyons Range
Kolkata 700001
Scrip Code: 029267

Subject: Submission of the Minutes of 34th Annual General Meeting of the Company.

Dear Sir,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Minutes of the 34th Annual General Meeting of the Company held on Friday, 21st September, 2018, at Fantasy, 1st Floor, Sunville Banquets, 9 Dr. Annie Besant Road, Opposite Atria Mall, Worli, Mumbai – 400 018 at 4.00 p.m.

We request you to take the same on record and oblige.

Thanking You,

Yours truly,

For Polo Queen Industrial and Fintech Limited

Namrata
Namrata Vanamala
Company Secretary
Mem. No. A40814



Encl: a/a

Tel: (Off) 24935421 (4 Lines) 66615901 Fax: (91-22) 24935420 / 66615900

E-mail: info@poloqueen.com

HELD AT _____

ON _____

TIME _____

MINUTES OF THE 34TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF POLO QUEEN INDUSTRIAL AND FINTECH LIMITED HELD ON FRIDAY, 21ST DAY OF SEPTEMBER, 2018 AT 4.00 P.M. AT FANTASY, 1ST FLOOR, SUNVILLE BANQUETS, 9 DR. ANNIE BESANT ROAD, OPPOSITE ATRIA MALL, WORLI, MUMBAI - 400 018

Directors Present:

Mr. Prabhas Sanghai	: Chairman
Mr. Nandlal Sanghai	: Director & Member
Mr. Rahul Kumar Sanghai	: Director & Member
Mr. Umesh Kumar Agarwal	: Whole-time Director & Member
Mr. Udit P. Sanghai	: Whole-time Director, Chief Financial Officer & Member
Mr. Apsi Katgara	: Independent Director (Chairman of Nomination & Remuneration Committee)
Mr. Natwarlal Gaur	: Independent Director (Chairman of Audit Committee)
Ms. Shobita Kadan	: Independent Director

Invitees:

Mrs. Grishma Khandwala	: Secretarial Auditor and Scrutinizer
Mr. Gourav Bansal	: Authorized Representative of Statutory Auditors (M/s Gupta Raj & Co.)

In Attendance:

Ms. Namrata Vanamala	: Company Secretary & Compliance Officer
----------------------	--

In aggregate, 39 members holding in aggregate 35610195 Equity Shares were present in person and the Company had not received any proxy forms. The Company had received Resolutions under Section 113 from Companies appointing their Authorized Representative to attend the meeting. These Resolutions have been recorded and are open for inspection at any time during the continuance of the meeting.

Mr. Prabhas Sanghai, Director of the Company took the Chair, presided over the proceedings and welcomed the members to the Thirty Fourth Annual General Meeting (AGM) of the Shareholders of the Company.

The Chairman declared the meeting as validly convened as per the provisions of Section 103 of the Companies Act, 2013 and as per Articles of Association of the Company. He announced that the requisite quorum being present, the meeting was called to order.

Subsequently, the Chairman informed the shareholders that the Registers/Documents/Papers as required under the Companies Act, 2013 were laid on the table, for the viewing of the members entitled to attend the meeting and would continue to be so available during the continuance of the meeting.

The Chairman introduced the Board Members present on the dais to the Members of the Company. He also informed the Members that Mr. Aftab Diamondwala, Director, of the Company could not remain present due to prior commitments.

The Chairman then addressed the members and gave an overview of the financial performance of the Company for the year ended 31st March, 2018 and its future outlook.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Thereafter the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, was taken as read.

The Chairman informed the Shareholders that the Auditors Report and the Annual Accounts of the Company for the financial year ended 31st March, 2018 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. He stated that in the terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which have any adverse effect on the functioning of the Company, were required to be read at the General Meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.

The Chairman then informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013, read with the rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting facility through Central Depository Services (India) Limited (CDSL) to enable the members to cast/exercise their votes electronically on the agenda items specified in the Notice of the 34th AGM. The remote e-voting period had commenced on Tuesday, 18th September, 2018 at 9.00 a.m. and ended on Thursday, 20th September, 2018 at 5.00 p.m.

The Chairman further informed the meeting that those shareholders who were not able to vote through electronic voting were requested to vote through ballot paper and drop their votes in the ballot box. He further informed the shareholders that Mrs. Grishma Khandwala, Practising Company Secretary had been appointed as Scrutinizer to oversee the orderly conduct of voting.

The scrutinizer demonstrated the empty ballot box to the members and locked and sealed it in the presence of the members of the Company.

The Chairman informed the shareholders about the flow of events at the AGM and stated that after his speech, he would move all the resolutions as set out in the Notice of AGM and then will move to discussion and Q & A session. On the conclusion of the Q & A session, the Shareholders could cast their vote on the resolutions through poll.

The Chairman delivered his speech to the members. Thereafter, some members of the Company addressed the meeting, gave suggestions and asked certain queries on the financial statements and operations of the Company. Mr. Mohan Ghanshamdas Chandiramani, member asked few queries on performance of the Company and future plans of the Company. The Chairman responded to all queries to the satisfaction of the members.

He then commenced the formal Agenda of the Meeting.

Ordinary Business

Item No. 1:

Adoption of Audited Financial Statements (Standalone and Consolidated) i.e. Balance Sheet as at March 31, 2018, the Statement of Profit and Loss Account and the Cash Flow Statement for the financial year ended on March 31, 2018 and the reports of the Directors and Auditors thereon as Ordinary Resolution

The Chairman took the matter for consideration of Audited Financial Statements (Standalone and Consolidated) i.e. Balance Sheet as at March 31, 2018, the Statement of Profit and Loss Account and the Cash Flow Statement for the financial year ended on March 31, 2018 along with the Report of the Board of Directors, the Corporate Governance Report and Auditor's Report thereon.



CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

“RESOLVED THAT the Audited Financial Statements (Standalone and Consolidated) i.e. Balance Sheet as at March 31, 2018, the Statement of Profit and Loss Account and the Cash Flow Statement for the year ended on that date and the Reports of the Directors, Corporate Governance and Auditors thereon as laid before the meeting be and the same are hereby approved and adopted.”

Mr. Pawan Sanghai proposed and Mr. Pritam Kumar Sanghai seconded resolution.

The results of the remote e-voting and poll for this Item are as under:

(i) Voted in favor of the resolution:

Type of Voting	Number of members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-voting	50	62385932	100
Voting at the AGM	5	233105	100
Total	55	62619037	100

(ii) Voted in against of the resolution:

Type of Voting	Number of members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Voting at the AGM	0	0	0
Total	0	0	0

(iii) Invalid votes:

Type of Voting	Number of members voted	Number of vote cast by them
Remote e-voting	0	0
Voting at the AGM	0	0
Total	0	0

Item No. 2:

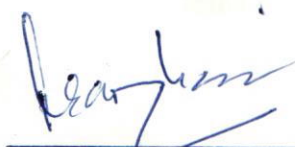
Re appointment of Mr. Nandlal Sanghai (holding DIN 00181592), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)

The Chairman informed the members that Mr. Nandlal Sanghai, retires by rotation and being eligible, offers himself for re-appointment. This was to be passed as an Ordinary Resolution.

“RESOLVED THAT Mr. Nandlal Sanghai (holding DIN 00181592), who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as a Director of the Company.”

Mr. C. B. Sawant proposed and Mr. Ravi Jakhotia seconded resolution.

The results of the remote e-voting and poll for this Item are as under:



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	of	Number of vote cast by them	% of total number of valid votes cast
Remote e-voting		50	62385932	100
Voting at the AGM		5	233105	100
Total		55	62619037	100

(ii) Voted in against of the resolution:

Type of Voting	Number of members voted	of	Number of vote cast by them	% of total number of valid votes cast
Remote e-voting		0	0	0
Voting at the AGM		0	0	0
Total		0	0	0

(iii) Invalid votes:

Type of Voting	Number of members voted	Number of vote cast by them
Remote e-voting	0	0
Voting at the AGM	0	0
Total	0	0

Item No. 3:

Re appointment of Mr. Rahul Kumar Sanghai (holding DIN 00181745), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)

The Chairman took the matter for re-appointment of Mr. Rahul Kumar Sanghai, who retires by rotation and being eligible, offers himself for re-appointment as Ordinary Resolution.

“RESOLVED THAT Mr. Rahul Kumar Sanghai (holding DIN 00181745), who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as a Director of the Company.”

Mr. Ramniwas Karwa proposed and Mr. Ramawatar Poddar seconded resolution. The results of the remote e-voting and poll for this Item are as under:

(i) Voted in favour of the resolution:

Type of Voting	Number of members voted	of	Number of vote cast by them	% of total number of valid votes cast
Remote e-voting		50	62385932	100
Voting at the AGM		5	233105	100
Total		55	62619037	100


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

(ii) Voted in against of the resolution:

Type of Voting	Number of members voted	Number of vote cast by them	% of total number of valid votes cast
Remote e-voting	0	0	0
Voting at the AGM	0	0	0
Total	0	0	0

(iii) Invalid votes:

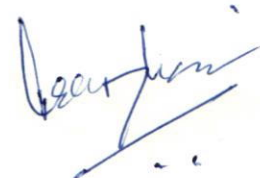
Type of Voting	Number of members voted	Number of vote cast by them
Remote e-voting	0	0
Voting at the AGM	0	0
Total	0	0

Based on the Report of the Scrutinizer dated 21st September, 2018, all the resolutions mentioned in the Notice of the Annual General Meeting dated 21st May, 2018 has been passed with requisite majority.

The combined results of the e-voting and poll process were announced on 22nd September, 2018. The results were intimated to the Calcutta Stock Exchange Limited, the Metropolitan Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed and Central Depository Services (India) Limited. The results were also placed on the website of the Company.

The Chairman thanked all the members for their presence and support.

There being no further business to transact, the Meeting terminated at 4.45 p.m. with a vote of thanks to the Chair.



CHAIRMAN

Date of Entry: 1st October, 2018

Date of Signing: 19th October, 2018

 CHAIRMAN'S INITIALS