



# DECILLION FINANCE LIMITED

Regd. Off: "JAJODIA TOWER", 4TH FLOOR, ROOM NO. D-8, 3, BENTINCK STREET, KOLKATA - 700 001  
PHONE : (O) 2248 5664, 2243 9601, E-MAIL : info@decillion.co.in WEBSITE : www.decillion.co.in  
CIN : L65999WB1995PLC067887

Date: 12<sup>th</sup> October, 2018

To,

The Secretary,  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001

The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata - 700001

Dear Sirs,

**Sub: Minutes of the Proceeding of the Twenty Fourth Annual General Meeting.**

In terms of regulation 30 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a minutes of the proceedings of the Twenty Forth Annual General Meeting of the Company.

This is your information and record.

Thanking You,

Yours faithfully

For, Decillion Finance Limited

Archana Mishra  
COMPANY SECRETARY  
Encl. As above

CHAIRMAN

In accordance with the provisions of Section 101 of the Companies Act, 2013, Mr. Jajodia Kumar Goyal was appointed as the Chairman of the Meeting. He thereafter took the Chair and welcomed all those present to 24<sup>th</sup> Annual General Meeting.





MINUTES OF THE PROCEEDINGS OF THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF DECILLION FINANCE LIMITED HELD ON SATURDAY, AT 29<sup>TH</sup> SEPTEMBER, 2018 AT 3.00 P.M. AT OSWAL CHAMBER, EITMA, 5<sup>TH</sup> FLOOR, 2 CHRUCH LANE, KOLKATA- 700001

(MEETING COMMENCED AT 3.00 P.M. AND CONCLUDED AT 3.35 P.M)

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#### DIRECTORS

Mr. Jitendra Kumar Goyal, Managing Director & Chairman,

Mr. Vidhu Bhushan Verma, Non-Executive Independent Director

Mrs Veedhi Raja, Non-Executive Independent Director

#### INVITEES

Mr. Tikam Chand Mahawar, M/s T C Mahawar & Co., Chartered Accountants, Statutory Auditors

Mr. Chandra Kumar Chandak, of M/s C.K. Chandak & Co., Chartered Accountants, Statutory Auditors (Proposed Statutory Auditor)

Mr. Anand Khandelia, Secretarial Auditor and Scrutinizer

Mr. Rajesh Kumar Yadav, Chief Financial Officer

#### IN ATTENDANCE

Miss Archana Mishra, Company Secretary & Compliance Officer

Members present in person including representatives: 55 (Holding 1929024 Equity shares)

Proxies Present : 2 (Representing 2 (Two Nos. of Equity Shares))

#### CHAIRMAN

In accordance with the provisions of Section 104 of the Companies Act, 2013, Mr. Jitendra Kumar Goyal was appointed as the Chairman of the Meeting. He thereafter, took the Chair and welcomed all those present in 24<sup>th</sup> Annual General Meeting.



The chairman declared the meeting to be on order after informing the requisite quorum to be present.

The Chairman declared that Notice convening the 24<sup>th</sup> Annual General Meeting, Directors' Report along with Annexures thereto for the financial year ended 31<sup>st</sup> March 2018 the Audited Financial Statement and Auditor's Report for financial year ended 31<sup>st</sup> March, 2018, the Register of Directors and Key Managerial Personnel and their shareholdings under Section 170 of Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested were available for inspection.

The Chairman commenced the meeting at 3:00 P.M by welcoming the members to the 24<sup>th</sup> Annual General Meeting ("AGM").

The Chairman informed that Mr. Mahesh Kumar Kejriwal, Non- Executive Independent Director & Chairman of Audit and Nomination and Remuneration Committee could not present in Meeting due to ill-health and personal exigencies and further informed that the other members of Audit and Nomination & Remuneration Committee were present.

The Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, the Director's Report along with Annexures thereto and the Annual Accounts for the financial year ended 31<sup>st</sup> March 2018 were taken as read.

There being no qualifications, observations or comments, having any adverse effect on the functioning of the Company in the Auditor's Report and the Secretarial Audit Report the same were not required to be read as required under section 145 of the Companies Act, 2013.

Thereafter, the Chairman informed that in accordance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, all members were given the opportunity to vote by e-voting facility which was available from 26<sup>th</sup> September, 2018 to 28<sup>th</sup> September, 2018.





The Chairman informed that the Company has also provided the facility of voting at AGM through Ballot to shareholders as required under Section 109 of the Companies Act, 2013, who were present in person or through proxies who had not/ could not exercise e-voting and were eligible to vote through Ballot at the AGM.

The Chairman informed the Shareholders about the flow of events at the AGM and stated that he would first move all the resolutions as set out in the Notice of AGM and then, in accordance with Section 109 of the Companies Act, 2013, would order for voting by Ballot Paper on every item of the Agenda post which the question & answer session would be commenced. The Chairman stated that on conclusion of the question & answer session, the Shareholders may cast their vote through Ballot Paper at the AGM. The Chairman further informed that the consolidated results of entire Voting process would be displayed within 48 hours of the conclusion of the meeting, on the website of the Company, NSDL and the Stock Exchanges where the shares are listed.

The Chairman thereafter, took up the official business of the meeting.

**1. Adoption of Financials and Annual Report for Financial Year ended 31<sup>st</sup> March, 2018.**

**As an Ordinary Resolution**

“RESOLVED THAT the Audited Statement of Profit & Loss for the financial year ended 31st March’ 2018, the Balance Sheet as on that date along with Directors’ Report, Auditor’s Report, Cash Flow Statement, Notes, Schedules and Annexures thereto as circulated to the Shareholders and laid before the meeting, be received, considered and adopted.”

The resolution was proposed by Mrs. Aprana Sarkar (DP- ID N300394/ Client ID 9649371) and seconded by Mr. Bijan Kumar Mandal (DP- ID IN300513/ Client ID 17084914) as an ordinary resolution.

**2. Re-appointment of Mr. Jitendra Kumar Goyal**

**As an Ordinary Resolution**

“RESOLVED THAT Mr. Jitendra Kumar Goyal (DIN:00468744) who retires by rotation and being eligible offered himself for re-appointment, be and his hereby re-appointed as Director of the Company.”



The resolution was proposed by Mr. Dilip Kumar Das (DP-IDIN30295/Client ID 20112350) and seconded by Mr. Sunil Kumar Modak (DP-ID12029900/ Client ID 05384690) as an ordinary resolution.

### **3. Appointment of Statutory Auditor.**

#### **As an Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 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 C.K. Chandak & Co., Chartered Accountants (ICAI Firm Registration 326844E) be and are hereby appointed as the Statutory Auditors of the Company to fill the vacancy caused by the resignation of M/s T.C. Mahawar & Co., Chartered Accountants (ICAI Firm Registration 322294E), for a term of five years commencing from the conclusion of Twenty Fourth Annual General Meeting upto the conclusion of Twenty Ninth Annual General Meeting of the company to be held in 2023 (subject to ratification of their appointment by the Members at every intervening Annual General Meeting held after this Annual General Meeting) on such remuneration plus service tax, out-of-pocket expenses etc. as may be mutually agreed upon by the Board of Directors and the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors or the Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution.”

The resolution was proposed by Mr. Bijan Kumar Mandal (DP-IDIN300513 /Client ID - 17084914) and seconded by Mr. Bimal Krishna Sarkar (DP-ID12053300/Client ID 00023940) as an ordinary resolution.

### **4. Appointment of Mr. Vidhu Bhushan Verma (DIN- 00555238) as a Non-Executive Independent Director of the Company**

#### **As an Ordinary Resolution**

**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any





statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mr. VidhuBhushanVerma (DIN- 00555238)) who has submitted a declaration of independence under section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Vidhu Bhushan Verma (DIN- 00555238)) as a candidate for the office of director of the company to hold office for a term of five years from term up to the conclusion of 29th Annual General Meeting to be held in calendar year 2023.

**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

The resolution was proposed by Mr. Goutam Nandy (DP-IDIN304004 /Client ID - 10011465) and seconded by Mr. Ujjala Debnath (DP-IDIN301055/Client ID 10438818) as an ordinary resolution

**5. Appointment of MrsVeedhi Raja (DIN- 08142844) as a Non-Executive Independent Director of the Company**

**As an Ordinary Resolution**

**RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies(Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 25 of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mrs.Veedhi Raja (DIN- 08142844) who has submitted a declaration of independence under section 149(6) of the Companies Act, 2013 and is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 signifying his intention to propose Mrs.Veedhi Raja (DIN- 08142844) as a candidate for the office of director of the company to hold office for a term of five years from term up to the conclusion of 29th Annual General Meeting to be held in calendar year 2023.





**RESOLVED FURTHER THAT** the Board of Directors or Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

The resolution was proposed by Mr. Abhirup Nandy (DP-ID12036800 /Client ID - 00099940) and seconded by Mr. Ujjala Debnath (DP-IDIN301055/Client ID 10438818) as an ordinary resolution.

**6. Variation in term of appointment of Managing Director of the Company.**

**As an Ordinary Resolution**

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, as amended from time to time thereto and the Articles of Association of the Company and such other consents and permission as may be necessary, and subject to such modifications, variations as may be approved and acceptable, the Company be and is hereby accorded for the Mr. Jitendra Kumar Goyal (DIN: 00468744) serving as Managing Director of the Company, whose office will be liable to retire by rotation, on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as approved by the Nomination & Remuneration Committee in its meeting held on August 13, 2018. "

**"RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.

The resolution was proposed by Mr. Bimal Krishna Sarkar (DP-ID12053300/Client ID 00023940) and seconded by Mr. Abhirup Nandy (DP-ID12036800 /Client ID -00099940) as an ordinary resolution





## 7. Approval of Related Party Transactions

### As an Ordinary Resolution

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (Act) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and pursuant to the consent of the Audit Committee and Board of Directors the approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s), contracts (including any other transfer of resources, services or obligations) hither to entered or to be entered into by the Company with related parties within the meaning of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as detailed in table forming part of the Explanatory Statement annexed to this Notice."

**"RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation/ renegotiation/ modification/ ratification/ amendments to or termination thereof, of the subsisting arrangements/ transactions/ contracts or any future arrangements/ transactions/ contracts and to make or receive/ pay monies or to perform all other obligations in terms of such arrangements/ transactions/ contracts with the Related parties in the ordinary course of business and at arm's length basis."

**"RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby accorded to the Board of Directors of the Company, to severally do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any of the transactions with the related parties and severally execute such contracts, agreements, documents and writings and to make such filings, as may be necessary, expedient or desirable for the purpose of giving full effect to this resolution, in the best interest of the Company."

The resolution was proposed by Mr. Sunil Kumar Modak (DP-ID12029900/ Client ID 05384690) and Mr. Dilip Kumar Das (DP-IDIN30295/Client ID 20112350) as an ordinary resolution.







After the above resolutions were proposed and seconded, the Chairman, invited the Members to make comments, offer suggestions and seek clarification, if any, on agenda items of this AGM.

Since no query being raised and the Chairman ordered voting by ballot on all resolution as set out in item numbers 1 to 7 of the Notice of Annual General Meeting by the concerned Members present and entitled to Vote on Poll, which was taken immediately after the closure of the meeting at the venue.

The Chairman informed that the Company has appointed Mr. Anand Khandelia, Practicing Company Secretary, as Scrutinizers for ensuring that voting was carried out in a fair and transparent manner, and to submit the Scrutinizer's Report.

The Chairman announced that combined Results of e-voting already done and voting by ballot at the AGM, would be available on Website of the Company, NSDL, the Stock Exchange where shares of the Company are listed as per the prescribed time.

The business before the 24<sup>th</sup> Annual General Meeting of the company having being transacted, the Chairman thanked all those present and declared the meeting as concluded at 3.35 P.M.

Place: Kolkata

Jitendra Kumar Goyal

Date: 5<sup>th</sup> October, 2018.

Sd/-

CHAIRMAN

Note: Mr. Jitendra Kumar Goyal, Chairman, with permission of members, requested Miss. Veedhi Raja to Chair the meeting in respect of item no 2, 6 & 7 in which Mr. Jitendra Kumar Goyal was deemed to be interested.

