

SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

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

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21st September, 2018

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. Fax No. 022-22723121/719/22702037/39 Scrip Code: 521194	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 84th Annual General Meeting of the Company held on August 31, 2018

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 84th Annual General Meeting of the Company held on August 31, 2018.

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 – 1 / 2018-19
Type of meeting	ANNUAL GENERAL MEETING
Name of the Company	SIL INVESTMENTS LIMITED
Day & Date	FRIDAY, 31 ST AUGUST, 2018
Venue	PACHPAHAR ROAD, BHAWANIMANDI, RAJASTHAN – 326502
Time of Commencement / Conclusion	10.30 A.M. / 11.30 A.M.

SIL INVESTMENTS LIMITED

Proceedings of the Eighty Fourth Annual General Meeting of the Shareholders of SIL Investments Limited held on Friday, 31st August, 2018 at 10.30 a.m. at the Registered Office of the Company at Pachpahar Road, Bhawanimandi, Rajasthan – 326502.

PRESENT:

Directors and KMPs Present:-

Present in Person:-

1. Mr. Vikas Baheti - Chief Financial Officer
2. Mr. Lokesh Gandhi - Company Secretary and Compliance Officer.

Through Video Conferencing:-

1. Mr. Brij Mohan Agarwal, Director-in-Charge and Member of Stakeholders' Relationship Committee.
2. Mr. Sanjay Goenka, Chairman of the Audit Committee and Nomination and Remuneration Committee.

IN ATTENDANCE

1. Mr. H. M. Vashisth, Chairman for the Meeting.
2. Mr. Kuldeep Maloo, representing M/s Jitendra K. Agarwal & Associates, Chartered Accountants, Statutory Auditor.
3. CS Rajendra Chouhan, representing M/s R. Chauhan & Associates, Company Secretaries, Secretarial Auditor.
4. CS Mihen Halani of M/s Mihen Halani & Associates, Company Secretaries, Scrutinizer.

1. CHAIRMAN FOR THE MEETING

The Company Secretary & Compliance Officer, Mr. Lokesh Gandhi, extended a warm and hearty welcome to everyone present at the meeting. He then commenced the proceedings of the meeting.

He stated that in the absence of Mr. C. S. Nopany, Chairman of the Company, Mr. H. M. Vashisth, a member of the Company was appointed as the Chairman of the meeting at the request of the Directors. At 10.30 a. m., Mr. H. M. Vashisth commenced the proceedings of the Annual General Meeting (AGM).

The Chairman introduced and welcomed the members and dignitaries sitting on the dais.

CHAIRMAN'S
INITIAL

[Handwritten Initial]

[Handwritten Signature]



He stated that 66 members holding 1,535 equity shares were present in person and 34 proxies representing 2,88,194 equity shares had been received. He further stated that Statutory Registers as required by law were available for inspection. He further stated that the requisite quorum was present (in terms of Section 103 of the Companies Act, 2013), and called the meeting to order.

The Chairman addressed the members as follows:

Quote:

OPERATIONS

As the members are aware, your Company is a registered NBFC since 22nd May, 2009 in the category of non-deposit taking NBFC, and is compliant with the requirements of 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 commercial finance and investments. The Company will extend the business further by leveraging its resources after identification of promising investment opportunities. The 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 31st March, 2018 to the shareholders.

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. Further, more promising areas 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.

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, support and confidence reposed in the Company by all the stakeholders of the Company. I am sure your Company shall continue to receive your all round cooperation and support in future also.

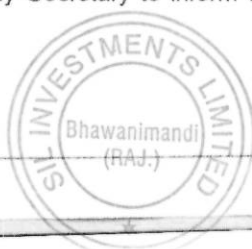

Unquote.

He further stated that the Annual Report and Notice for the financial year 2017-18 had been sent to all the members.

The Chairman informed the members present that the Statutory Auditor's 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.

He then requested the Company Secretary to inform the members about the procedure for voting on the resolutions.

CHAIRMAN'S
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The Company Secretary 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 27th August, 2018 and concluded at 5.00 p.m. on 30th August, 2018, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically would be provided the facility to cast their votes at the meeting through physical ballots.

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.

He further stated that ballot papers could be collected from the counters or requested from the volunteers at the venue.

He mentioned that the results would be declared within 48 hours based on Scrutinizer's Report and the same would be uploaded on Company's website and websites of BSE Ltd. and National Stock Exchange of India Ltd.

He further stated that each of 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 through ballot papers shall be scrutinized by the Scrutinizer, CS Mihen Halani. Similarly, the votes cast through e-voting shall be duly scrutinized, considered and counted by the Scrutinizer, before declaring the results.

CS Mihen Halani, of M/s. Mihen Halani & Associates, 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.

Business for the 84th Annual General Meeting as per the Notice dated 08th May, 2018

With the unanimous consent of Shareholders present, Notice for the 84th AGM and the Auditors' Report were taken as read.

The Chairman invited comments, queries and clarifications, if any, desired by the members present.

The Chairman then took up the transactions as proposed in the Notice for the 84th Annual General Meeting.

The following resolutions were then moved seriatim, as per the Notice dated 08th May, 2018:

A. ORDINARY BUSINESS

Proposed and passed as ordinary resolutions:

1. To receive, consider and adopt the standalone Audited Financial Statements of the Company as at 31st March, 2018 together with the Reports of the Auditor's and Directors' thereon.

"RESOLVED THAT the Standalone Audited Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss for the year ended on that date along with schedules and notes thereto and the Directors' Report and Auditors' Report be and are hereby approved and adopted".

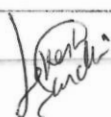
The Chairman then put the resolution to vote.

Mr. Mahesh Kumar Sharma proposed and Mr. Sarveshwar Maheshwari seconded the resolution.

CHAIRMAN'S
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2. To receive, consider and adopt the consolidated Audited Financial Statements of the Company as at 31st March, 2018, together with the Reports of the Auditors thereon.

"RESOLVED THAT the Consolidated Audited Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss for the year ended on that date along with schedules and notes thereto together with the Report of Auditors be and are hereby approved and adopted".

The Chairman then put the resolution to vote.

Mr. Sarveshwar Maheshwari proposed and Mr. Raj Kumar Choudhary seconded the resolution.

3. Declaration of Dividend

"RESOLVED THAT dividend of Rs. 1.50 per share for the year ended 31st March, 2018, as recommended by the Board of Directors of the Company, on 1,05,95,860 equity 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 24th August, 2018 or to their order or to their Bankers and also to the beneficial owners of equity shares held in electronic form as per the details furnished by the depositories for the purpose".

The Chairman then put the resolution to vote.

Mr. Balkrishna Mantri proposed and Mr. Rajendra Goyal seconded the resolution.

4. Re-appointment of Mr. C. S. Nopany as a Director

"RESOLVED THAT Mr. C. S. Nopany (DIN - 00014587), who retires by rotation at this Annual General Meeting and who being eligible had offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation".

The Chairman then put the resolution to vote.

Mr. Krishan Gopal Jethlia proposed and Mr. Mahesh Kumar Sharma seconded the resolution.

SPECIAL BUSINESS

Proposed and 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.

"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) authorised 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 aforesaid authorization 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.

CHAIRMAN'S
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RESOLVED FURTHER THAT the Board is hereby authorized to do, perform, or cause to be done all such acts, deeds, matters 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."

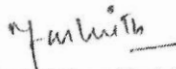
The Chairman then put the resolution to vote.

Mr. Vinod Rathi proposed and Mr. Krishan Gopal Jethlia seconded the resolution.

The Chairman thereafter informed that combined results of the remote e-voting and e-voting at the venue of the meeting would be announced and displayed at the website of the Company and on the websites of the Stock Exchanges.

The Chairman thereafter requested the members to cast their votes.


The meeting concluded at 11.30 a. m. The Chairman thanked the members for smooth conduct of the meeting.


(Hari Mohan Vashishth)
Chairman for the Meeting

Place: *Mumbai*
Date: *21st September, 2018*





CHAIRMAN'S
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The results of the e-voting (attached as Annexure 1) was declared on 01st September, 2018 based on the report of the scrutinizer dated 01st September, 2018.

Annexure 1

Declaration of results of remote e-voting and voting at the meeting.

As per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided the facility of remote e-voting which started at 9.00 a. m. on 27th August, 2018 and concluded at 5.00 p.m. on 30th August, 2018, on all the resolutions set forth in the Notice.

The Company had also provided the facility of voting through physical ballots for those members who attended the meeting and did not vote electronically.

The Board of Directors had appointed CS Mihen Halani, Practising Company Secretary as the Scrutinizer for remote e-voting and voting through physical ballot at the meeting. The Scrutinizer has carried out the scrutiny of all the electronic votes received up to the close of remote e-voting period on 30th August, 2018 and votes cast physically at the Meeting and had submitted his report on 01st September, 2018.

The consolidated results as per the Scrutinizers' report dated 01st September, 2018 are as follows:

Resolution no.	Particulars	% votes in favor	% votes against
1	Adoption of Standalone Audited Financial Statements for the year ended 31 st March, 2018.	99.99	0.01
2	Adoption of Consolidated Audited Financial Statements for the year ended 31 st March, 2018.	99.99	0.01
3	Declaration of Dividend.	99.99	0.01
4	Re-appointment of Mr. C. S. Nopany as a Director, who retires by rotation.	99.99	0.01
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.	99.98	0.02

Based on the report of the Scrutinizer, all resolutions as set out in the Notice of 84th Annual General Meeting were duly approved by the shareholders with requisite majority.

Date: 1st September, 2018

CERTIFIED TRUE COPY

For and on behalf of
SIL INVESTMENTS LIMITED

[Signature]
COMPANY SECRETARY



CHAIRMAN'S
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[Signature]