

MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE INDERGIRI FINANCE LIMITED HELD ON FRIDAY, THE 23RD SEPTEMBER 2016 AT HOTEL CLASSIC, BHANU APARTMENT, GROUND FLOOR, SHIV VALLABH ROAD, ASHOK VAN, DAHISAR EAST, MUMBAI – 400 068 COMMENCED AT 10.30 A.M. AND CONCLUDED AT 11.15 A.M.

The following Directors were present:

- | | | |
|----|--------------------------|------------------------------|
| 1. | MR. KISHAN SHARMA | DIRECTOR & MEMBER |
| 2. | MR. B.P.RAUKA | DIRECTOR & MEMBER |
| 3. | MR. L.N. SHARMA | MD & MEMBER |
| 4. | MS. POONAM SHARMA | DIRECTOR |

Total attended 16.

15 (Fifteen) Members were present in person including Authorised Representatives of Corporate Members (Shareholders) and one proxy.

CHAIRMAN

Members requested Mr. Kishan Sharma to Chair the meeting. Mr. Sharma welcomed all the shareholders at the 22nd Annual General Meeting of the Company. He introduced all the Directors present on the dais. As the requisite Quorum was present, he called the meeting to order.

The Chairman informed the Members present that the following documents/ registers were available for inspection at the meeting:

- Notice convening the 22nd AGM & documents referred therein;
- Directors' Report with Annexures thereto for the year ended March 31, 2016;
- Audited accounts and Auditors' Report thereon for the financial year ended on March 31, 2016;
- Secretarial Audit Report for the financial year ended on March 31, 2016;
- Proxy Register with one valid proxy lodged with the Company;
- Register of Directors' & Key managerial Personnel and their shareholdings;
- Register of Contract or Arrangement;

Chairman informed the Members that the Auditors' Report on the financial statements for the year ended on March 31, 2016 did not have any adverse remarks or qualification or observations. With the consent of members it was taken as read.

He further informed the Members that Dinesh Deora, Practising Company Secretary, in their secretarial audit report have following adverse remarks/ qualification/ observations,

- 1) The Company does not have a Company Secretary and Chief Financial Officer during the audit period as required under section 203 of the Companies Act, 2013 read with the rules made there under.
- 2) The Company is not the member of all four Credit Information Companies as required by Section 11(1) of Credit Information Companies (Regulation) Act, 2005.
- 3) The Company is not registered under the Bombay Shops and Establishment Act, 1948.

The Directors are of the view that

- 1) Due to lower volume of business, profitability and small size of the Company, it could not get a full time Company Secretary and CFO. The Company has a well-qualified board and 3 of the directors of the Company are Chartered Accountants and one of them is also qualified Company Secretary.
- 2) The company has already applied for the membership of remaining three credit information companies.
- 3) The Company being subtenant it was not permitted to obtain registration under Shop and Establishment Act by the landlord.

Thereafter with the consent of members, the Secretarial audit report was taken as read.

With the consent of the Members present, the Notice, Directors report and the Audited Accounts for the year ended March 31, 2016 were taken as read.

The Chairman thereafter made a statement commenting on the present performance of the Company and thereafter invited queries and comments from the Members on the financial statements and general working of the Company. He also replied the queries raised by the shareholders.

The Chairman then informed the Members that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 as amended, the Company had provided remote e-voting facility to enable the Members to cast vote electronically on the agenda items specified in the Notice of the Annual General Meeting and that the remote e-voting facility commenced on Tuesday, September 20, 2016 at 9:00 a.m. and ended on Thursday, September 22, 2016 at 5:00 p.m. He informed the members that Mayank Arora, Proprietor of M/s. Mayank Arora & Co, Practising Company Secretary was appointed as Scrutiniser for scrutinizing the e-voting process.

Chairman informed the Members that the facility for voting through ballot paper has been made available at the Meeting for members who have not voted through remote e-voting and that the Poll would be taken after the discussion on businesses. Thereafter, He took up for approval of Members items as per the Notice of Annual General Meeting.

Item No.1 of the Notice- Adoption of Accounts and Report's thereon:

The Chairman thereafter proposed the resolution for adoption of accounts as at 31st March, 2016 along with the Auditors and Directors Report. The Chairman thereafter put the following resolution for voting.

“RESOLVED THAT the audited Balance Sheet, Cash Flow Statement as at 31st March 2016 and the Statement of Profit & Loss for the year ended 31st March 2016 and the Auditors’ Report and Directors’ report thereon be and are hereby approved and adopted.”

Since next item on the agenda was related to reappointment of Chairman himself as a Director of the Company therefore being interested in this item of agenda he requested Mr. Beni Prasad Rauka to Chair the meeting and take the proceeding of meeting further. Mr. Rauka stated that as per the requirements of the Companies Act, 2013 one third of total number of directors (excluding Independent Directors) retires by rotation every year. Accordingly, Mr Kishan Sharma was retiring by rotation and has offered himself for re-appointment.

Item No.2 of the Notice Re-appointment of Mr. Kishan Sharma as Director of the Company:

“**RESOLVED THAT** Mr. Kishan Sharma, (DIN - 01168525), Director retiring by rotation, be and is hereby re-appointed as a Director of the Company whose period of office is liable to determination by retirement of Directors by rotation.”

Mr. Rauka, thereafter again requested Mr. Kishan Sharma to take the process of meeting further and Mr. Sharma, thereafter took item 3 on the agenda and explained regarding ratification of appointment of Statutory Auditors.

Item No.3 of the Notice-Ratification of appointment of M/s. S. K. Rathi & Co., Chartered Accountants, as a statutory auditor of the Company:

Chairman stated that the member in their 20th Annual General Meeting had appointed M/s. S. K. Rathi & Co., Chartered Accountants, as a statutory auditor Auditors of the Company to hold the office till the conclusion of the 25th Annual General Meeting subject to ratification by shareholders at every Annual General Meeting.

“**RESOLVED THAT** appointment of M/s. S.K.Rathi & Co., Chartered Accountants, Mumbai, (Firm Registration No. 108724W), as the Statutory Auditors of the Company be and is hereby ratified on such remuneration as may be determined by the Board of Director’s in consultation with the Auditors for the year ending 31st March 2017, which fee may be paid on a progressive billing basis to be agreed between the Auditor and the Board or such other officer of the Company as may be approved by the Board.”

Chairman then ordered for the Poll and appointed Mayank Arora, Proprietor of M/s Mayank Arora & Co, Practising Company Secretary and Mr. Shrikant, Member of the Company as Scrutinizers for the Poll. He requested them to distribute the Ballot Paper, to the Members for voting and open the Ballot Box and seal it after verification.

Chairman informed that all Members present in person or through their Authorised Representatives, after receipt of the Ballot Paper may fill up their details and mark their vote and drop the same in Ballot Box.

Chairman informed the Members that the combined result of e-voting and the Poll would be announced on or before September 25, 2016 and would also be uploaded on the Company's website. He authorised Mr. Kishan Sharma, Director to declare the combined results of voting in his absence.

He further stated that the proceedings of the meeting would be concluded when last vote was cast.

Mr. Kishan Sharma thanked the Shareholders present & Directors for their participation in the meeting and thereafter declared the meeting as closed.

Mr. Beni Prasad Rauka, Director proposed a vote of thanks to the Chair, which was supported by all the members present.

Scrutinizers appointed for the Poll, conducted the Poll, which included showing of empty Ballot Box to members, locking and sealing of empty Ballot Box in the presence of members. After ensuring that all the members participating in the Poll had casted their votes, Scrutinizers closed the Poll and took the custody of ballot box.

The consolidated results of the e-voting and poll were declared by the Company on 26th September, 2016, (since 25th September 2016, being Sunday) the details of the results declared are as under:

Resolution no. 1: To receive, consider and adopt the Audited Balance Sheet, Cash Flow Statement as at 31st March, 2016 and the statement of Profit & Loss for the year ended 31 March, 2016, and the Auditor's Report and Director's Report.								
Resolution Required : (Ordinary/Special)			Ordinary					
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
		[1]	[2]	[3]={{[2]/[1]}*100	[4]	[5]	[6]={{[4]/[2]}}*100	[7]={{[5]/[2]}}*100
Promoter and Promoter Group	E-Voting	2120220	1678860	79.18	1678860	0	100.00	0.00
	Poll		440460	20.77	440460	0	100.00	0.00
	Total		2119320	99.96	2119320	0	100.00	0.00
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	2940780	4	0.00	4	0	100.00	0.00
	Poll		254399	8.65	254399	0	100.00	0.00
	Total		254403	8.65	254403	0	100.00	0.00
Total		5061000	2373723	46.90	2373723	0	100.00	0.00

Resolution no. 2: To appointment a Director in place of Mr. Kishan Sharma (DIN: 01168525), who retires by rotation and being eligible offers himself for reappointment.

Resolution Required : (Ordinary/Special)			Ordinary					
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
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	2120220	1678860	79.18	1678860	0	100.00	0.00
	Poll		336600	15.88	336600	0	100.00	0.00
	Total		2015460	95.06	2015460	0	100.00	0.00
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	2940780	4	0.00	4	0	100.00	0.00
	Poll		254399	8.65	254399	0	100.00	0.00
	Total		254403	8.65	254403	0	100.00	0.00
Total		5061000	2269863	44.85	2269863	0	100.00	0.00

Resolution no. 3: To ratify the appointment of M/s. S.K. Rathi & Co., Chartered Accountants, Mumbai (Firm Registration No.108724W) as approved by Members at the Twentieth Annual General Meeting as Statutory Auditors of the Company, to hold office until the conclusion of Twenty Third Annual General Meeting, and to fix their remuneration for the financial year ending 31st March, 2017.								
Resolution Required : (Ordinary/Special)			Ordinary					
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
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	2120220	1678860	79.18	1678860	0	100.00	0.00
	Poll		440460	20.77	440460	0	100.00	0.00
	Total		2119320	99.96	2119320	0	100.00	0.00
Public Institutions	E-Voting	0	0	0.00	0	0	0.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot		0	0.00	0	0	0.00	0.00
	Total		0	0.00	0	0	0.00	0.00
Public Non Institutions	E-Voting	2940780	4	0.00	4	0	100.00	0.00
	Poll		254399	8.65	254399	0	100.00	0.00
	Total		254403	8.65	254403	0	100.00	0.00
Total		5061000	2373723	46.90	2373723	0	100.00	0.00

All the above resolutions were passed with requisite majority.

There was no other business and meeting concluded with a vote of thanks to the chair.

CHAIRMAN