

MINUTES OF THE TWENTY FOURTH ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE INDERGIRI FINANCE LIMITED HELD ON MONDAY, THE 24TH SEPTEMBER 2018 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. MR. ANANDBAGWE | DIRECTOR |
| 5. MR. VINOD SHARMA | DIRECTOR |
| 6. MISS. POONAM SHARMA | DIRECTOR |

Total attended 21.

21 (Twenty One) Members were present in person including Authorised Representatives of Corporate Members (Shareholders).

CHAIRMAN

Members requested Mr. Kishan Sharma to Chair the meeting. Mr. Sharma welcomed all the shareholders at the 24th 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 24th AGM & documents referred therein;
- Directors' Report with Annexure thereto for the year ended March 31, 2018;
- Audited accounts and Auditors' Report thereon for the financial year ended on March 31, 2018;
- Secretarial Audit Report for the financial year ended on March 31, 2018;
- 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, 2018 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 has not appointed Chief Financial Officer (CFO) during the audit period as required under section 203 of the Companies Act, 2013 read with the rules made there under.

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 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.

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, 2018 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 Friday, September 21, 2018 at 9:00 a.m. and ended on Sunday, September 23, 2018 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, 2018 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 2018 and the Statement of Profit & Loss for the year ended 31st March 2018 and the Auditors' Report and Directors' report thereon be and are hereby approved and adopted.”



The Chairman declared the resolution no. 1 as passed with the requisite majority as an ordinary resolution.

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. Poonam Sharma thereafter proposed the resolution for reappointment of Mr. Kishan Sharma as a Director of the Company. Mr. Manoj Sharma seconded the proposal.

SPECIAL BUSINESS:

RE-APPOINTMENT OF MR. LAXMI NARAYAN SHARMA AS A MANAGING DIRECTOR OF THE COMPANY:

"RESOLVED THAT, pursuant to the provisions of Section 152,196,197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred as "the said Act") including Schedule V to the said Act as amended up to-date, consent be and is hereby accorded that Mr. Laxmi Narayan Sharma be reappointed as Managing Director of the Company, for a period of five years with effect from 15th August, 2018 on the terms and conditions set out in the draft Agreement to be entered into between the Company and Mr. Laxmi Narayan Sharma, a copy whereof initialed by the chairman of the Company, for the purpose of identification has been placed before this meeting, the draft agreement is hereby specifically approved with the liberty to the Board to alter and vary terms and conditions of the said agreement as may be agreed to between the Board of Directors and Mr. Laxmi Narayan Sharma provided however that the remuneration payable to Mr. Laxmi Narayan Sharma shall not exceed the maximum limits for payment of managerial remuneration prescribed under Schedule V of the Companies Act, 2013."

"RESOLVED FUTHER THAT in the event of loss or inadequacy of profits in any financial year, the remuneration and perquisite as set out in the aforesaid draft Agreement shall be paid to Mr. Laxmi Narayan Sharma as minimum remuneration."

"RESOLVED FUTHER THAT The terms and conditions of the aforesaid reappointment and / or Agreement may be altered and varied from time to time by the Board as it may, in its discretion, deem fit within the maximum amount payable to Managing Director in accordance with the limits specified in Schedule V to the Companies Act, 2013 or any amendments made herein in this regard."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things and to execute any agreements, documents or instructions as may be required to give effect to the aforesaid resolution."

The Chairman declared the resolution no. 3 as passed with the requisite majority as an ordinary resolution.



Chairman then ordered for the Poll and appointed Mayank Arora, Proprietor of M/s. Mayank Arora & Co, Practising Company Secretary and Mr. Gaurav Sharma, 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 26, 2018 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 24th September, 2018, 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, 2018 and the statement of Profit & Loss for the year ended 31 March, 2018, and the Auditor's Report and Director's Report thereon.								
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 – Agains	% of Votes in favour on votes	% 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	0	0	0	0	0.00	0.00
	Poll		2118220	99.91	2118220	0	100.00	0.00
	Total		2118220	99.91	2118220	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	28	0.0010	28	0	100.00	0.00
	Poll		18	0.0006	18	0	100.00	0.00
	Total		46	0.0016	46	0	100.00	0.00
Total		5061000	2118266	41.8547	2118266	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 outstandi	No. of Votes – in favour	No. of Votes – Ag	% of Votes in favour on votes polled	% of Votes against on votes



				ng shares		ain st		polled
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100
Promoter and Promoter Group	E-Voting	2120220	0	0	0	0	0.00	0.00
	Poll		2014360	95.00	2014360	0	100.00	0.00
	Total		2014360	95.00	2014360	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	28	0.0010	28	0	100.00	0.00
	Poll		18	0.0006	18	0	100.00	0.00
	Total		46	0.0016	46	0	100.00	0.00
Total		5061000	2014406	39.8025	2014406	0	100.00	0.00

RESOLUTION NO. 3: Re-appointment of Mr. Laxmi Narayan Sharma as a Managing Director of the Company.

**Resolution Required :
(Ordinary/Special)**

Special

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	% of Votes against on votes polled
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						t		polled	
						[1]	[2]	[3]={[2]/[1]}*100	[4]
Promoter and Promoter Group	E-Voting	2120220	0	0	0	0	0.00	0.00	
	Poll		2117720	98.88	2117720	0	100.00	0.00	
	Total		2117720	98.88	2117720	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	28	0.0010	28	0	100.00	0.00	
	Poll		18	0.0006	18	0	100.00	0.00	
	Total		46	0.0016	46	0	100.00	0.00	
Total		5061000	2117766	41.8448	2117766	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.

DATE: OCTOBER 8, 2018

PLACE: MUMBAI



[Handwritten Signature]

CHAIRMAN