

Alps Industries Ltd.

REGD./CORP. OFFICE

57/2, Site-IV, Industrial Area
Sahibabad, Ghaziabad - 201010
Uttar Pradesh (India)

ALPS/499/SE10/2019-20

August 31, 2019

Ms. Erika D'Sa, (Relationship Manager)
Corporate Relationship Deptt.,
Bombay Stock Exchange Limited,
1ST Floor New Trading Ring,
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The General Manager
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SUB: PROCEEDINGS OF 47TH ANNUAL GENERAL MEETING HELD ON AUGUST 31, 2019.

Dear Sir,

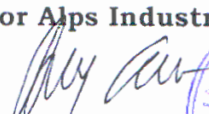
As required, under the SEBI (Listing Obligations & Disclosures Requirement) Regulations, 2015 & as per section 121(1) of the Companies Act, 2013 and Rule 31 of Companies (Management and Administration) Rules, 2014, we are enclosing herewith the proceedings of the 47th Annual General Meeting held on 31st August, 2019 at the Registered Office of the company situated at 57/2, Site IV, Industrial Area, Sahibabad, Ghaziabad (U.P.).

This is for your kind information and record, please.

Thanking You,

Yours faithfully,

For Alps Industries Limited


(Ajay Gupta)

Company Secretary &
General Manager - Legal



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Website : www.alpsindustries.com

CIN : L51109UP1972PLC003544

ALPS INDUSTRIES LIMITED

MINUTES OF THE 47th ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY, 31ST AUGUST 2019, COMMENCED AT 10:00 A.M. AND CONCLUDED AT 10:45 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 57/2, SITE IV, INDL. AREA, SAHIBABAD, GHAZIABAD-201010.

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### PRESENT:

|                      |                                                                                                                               |
|----------------------|-------------------------------------------------------------------------------------------------------------------------------|
| MR. SANDEEP AGRAWAL  | (MANAGING DIRECTOR)                                                                                                           |
| MR. P.K. RAJPUT      | (EXECUTIVE DIRECTOR)                                                                                                          |
| MR. PRABHAT KRISHNA  | (INDEPENDENT DIRECTOR &<br>CHAIRMAN OF THE AUDIT,<br>NOMINATION & REMUNERATION<br>AND STAKEHOLDER RELATIONSHIP<br>COMMITTEES) |
| MR. P.K. LAMBA       | (INDEPENDENT DIRECTOR)                                                                                                        |
| MR. TILAK RAJ KHOSLA | (INDEPENDENT DIRECTOR)                                                                                                        |
| MS. DEEPIKA SHERGILL | (INDEPENDENT WOMAN DIRECTOR)                                                                                                  |
| MR. R.K. GOVIL       | STATUTORY AUDITORS- M/S R.K<br>GOVIL & CO.                                                                                    |
| MR. RAJIV KHOSLA     | SCRUTINIZER<br>M/S. RAJIV KHOSLA &<br>ASSOCIATES                                                                              |

MEMBERS  
(AS PER ATTENDANCE REGISTER)

68 (IN PERSON) AND 2 (THROUGH  
PROXY) REPRESENTING 12115049  
SHARES IN AGGREGATE .

MEMBERS (THROUGH  
E- VOTING) (AS PER CDSL REPORT)

12 REPRESENTING 4866  
SHARES

### IN ATTENDANCE:

MR. A.K. SINGHAL

PRESIDENT CORP. (FINANCE &  
ACCOUNTS

MR. AJAY GUPTA

(COMPANY SECRETARY & G.M.  
LEGAL)

### 1. QUORUM

The Company Secretary informed to the members of the company that the necessary minimum quorum of 30 members *in person* was present at the meeting. Hence the meeting was in order, which was further confirmed by the Chairman of the meeting.



## **2. APPOINTMENT OF CHAIRMAN**

Mr. Sandeep Agarwal, Managing Director of the company was appointed as the Chairman of the meeting by the present members of the company.

## **3. ELECTION OF SCRUTINIZER**

Mr. Kailash Mohan Awasthi proposed and Mr. Nishant Sharma seconded being the members personally present at the meeting, Mr. Rajiv Khosla, the Practicing Company Secretary to act as the scrutinizer of the company to conduct the poll under Section 109 of the Companies Act 2013 and submit his report in terms of Rule 21 of the Companies (Management and Administration) Rules, 2014 and Mr. A.K. Singhal, being present member, as representative of members of the company. After the due process for the appointment, the Chairman declared them as Scrutinizer to conduct the poll and submit their report as per the requirement of law.

## **4. REGISTER OF DIRECTOR'S SHAREHOLDINGS**

The company secretary informed to the members of the company that the Register of Director's shareholdings, other statutory registers, Auditors Report and Secretarial Audit Report are available for information of all the members of the company.

## **5. READING OF NOTICE, DIRECTORS' REPORT AND AUDITORS' REPORT.**

As required under the Law, the Chairman of the meeting instruct the Company Secretary to read out the Notice of the meeting, Directors' Report and Auditors' Report on the Financial Statement for the financial year ended on March 31, 2019. Accordingly the Notice, Auditors' Report and Directors' Report was read out by the Company Secretary.

## **6. E-VOTING FACILITY**

The Company Secretary informed to the members about the provision of section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Amendment Rules, 2014 and SEBI(Listing Obligations And Disclosure Requirements) Regulations, 2015, on e voting and that the Company has extended e-voting facilities through Central Depository Services (India) Limited, to members of the company from Wednesday, August 28, 2019 at 10:00 A.M and ended on Friday, August 30, 2019 at 5:00 P.M i.e. prior to the date of the General Meeting in respect of business to be transacted at this Annual General Meeting.

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## **7. PHYSICAL BALLOT/POLLING PAPER**

The Chairman then suggested to the members physically present and who were the members of the company as on the closing hours of cut-off date fixed on Saturday, August 24, 2019 and had not voted electronically, to cast their vote through Physical Ballot/Polling Paper. He further instructed to Mr. Rajiv Khosla, Practicing Company Secretary of M/s. Rajiv Khosla & Associates and Scrutinizer appointed, to monitor the process of ballot and Mr. A.K Singhal the representative of present members, for all 7 (Seven) Resolutions specified in the Notice dated May 30, 2019. An empty ballot box was shown to the members and after that it was closed and sealed in the presence of Scrutinizers and present members. The members who did not exercise their vote electronically, casted their votes and the Scrutinizer took custody of the ballot box.

## **8. RESULT OF EVOTING, POSTAL BALLOT & PHYSICAL BALLOT**

The Scrutinizer directed to count the votes & sign and submit the result to the Chairman. The Chairman further informed that upon completion of voting by E Voting /Physical by the Scrutinizer, results would be declared by Company to the Stock Exchange and would also be placed on the website of the Company as specified under the Companies Act 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. He also intimated that the report of scrutinizer on e-voting and physical ballot would be available for inspection at the registered office of the Company.

## **ORDINARY BUSINESS**

### **9. ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS' REPORT AND AUDITORS REPORT FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2019.**

The Company Secretary informed to the members of the Company that Item No.1 of the Notice is related to adoption of the Balance Sheet for the financial year ended on 31.03.2019, Profit & Loss Account for the year ended on that date, Cash flow and the report of the Board of Directors and Auditors thereon.

Mr. Chetan Agrawal proposed and Mr. Arun Kumar Agrawal seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by physical ballot/E voting as per details given below:

#### **I. Voted in Favour of Resolution**

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|              | Number of members<br>voted through<br>electronic voting<br>system and physical<br>mode | Number of Votes cast<br>(Shares) | % of total number of<br>valid votes cast |
|--------------|----------------------------------------------------------------------------------------|----------------------------------|------------------------------------------|
| E-voting     | 11                                                                                     | 4865                             | 0.04                                     |
| Physical     | 69                                                                                     | 12115047                         | 99.95                                    |
| <b>Total</b> | <b>80</b>                                                                              | <b>12119912</b>                  | <b>99.99</b>                             |

## II. Voted against the Resolution

|              | Number of members<br>voted through<br>electronic voting<br>system and physical<br>mode | Number of Votes cast<br>(Shares) | % of total number of<br>valid votes cast |
|--------------|----------------------------------------------------------------------------------------|----------------------------------|------------------------------------------|
| E-voting     | 1                                                                                      | 1                                | 0.00                                     |
| Physical     | 1                                                                                      | 2                                | 0.01                                     |
| <b>Total</b> | <b>2</b>                                                                               | <b>3</b>                         | <b>0.01</b>                              |

## III. Invalid votes :

|              | Total number of members<br>whose votes were declared<br>invalid | Total number of Votes cast<br>(Shares) |
|--------------|-----------------------------------------------------------------|----------------------------------------|
| E-voting     | NIL                                                             | NIL                                    |
| Physical     | NIL                                                             | NIL                                    |
| <b>Total</b> | <b>NIL</b>                                                      | <b>NIL</b>                             |

**"RESOLVED THAT** the Report of the Board of Directors and the Audited Balance Sheet and the statement of Profit & Loss account, Cash flow for the financial year ended March 31, 2019 along with Auditors' Report thereon be and are hereby approved and adopted."

## 10. RE APPOINTMENT OF MR. SANDEEP AGARWAL (DIN:00139439) NON INDEPENDENT AND EXECUTIVE PROMOTER DIRECTOR DESIGNATED AS MANAGING DIRECTOR RETIRES BY ROTATION

The Company Secretary informed to the members of the Company that Item No. 2 of the Notice is related to re-appointment of Mr. Sandeep Agarwal (DIN: 00139439) Non Independent and

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Executive Promoter Director designated as Managing Director, liable to retire by rotation and who offers himself for the re-appointment.

Mr. Rahul Sharma proposed and Mr. Chander Has seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite majority, as Ordinary Resolution by physical ballot/E voting as per details given below:-

**I. Voted in Favour of Resolution**

|              | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|--------------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting     | 10                                                                         | 1365                          | 0.01                                  |
| Physical     | 69                                                                         | 12115047                      | 99.96                                 |
| <b>Total</b> | <b>79</b>                                                                  | <b>12116412</b>               | <b>99.97</b>                          |

**II. Voted against the Resolution**

|              | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|--------------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting     | 2                                                                          | 3501                          | 0.03                                  |
| Physical     | 1                                                                          | 2                             | 0.00                                  |
| <b>Total</b> | <b>3</b>                                                                   | <b>3503</b>                   | <b>0.03</b>                           |

**III. Invalid votes:**

|              | Total number of members whose votes were declared invalid | Total number of Votes cast (Shares) |
|--------------|-----------------------------------------------------------|-------------------------------------|
| E-voting     | NIL                                                       | NIL                                 |
| Physical     | NIL                                                       | NIL                                 |
| <b>Total</b> | <b>NIL</b>                                                | <b>NIL</b>                          |

**“RESOLVED THAT** Mr. Sandeep Agarwal (DIN: 00139439) as Non Independent and Executive Promoter Director designated as Managing Director, who retires by rotation and

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being eligible offers himself for re-appointment, be and is hereby reappointed as Non Independent and Executive Promoter Director designated as Managing Director of the Company liable to retire by rotation as per Section 152 and Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions as may be applicable under Companies Act 2013"

# **11. RE-APPOINTMENT OF M/S. R.K. GOVIL & CO., CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY FOR THE SECOND AND FINAL TERM OF FIVE YEARS**

The Company Secretary informed the members of the Company that Item No. 3 is related to Re-Appointment of M/s. R.K. Govil & Co., Chartered Accountants, as Statutory Auditors of the Company for to hold office from the conclusion of this Forty Seventh Annual General Meeting until the conclusion of the Fifty Second Annual General Meeting for the second and Final term of five years.

Mr. Ashok Kumar Singhal proposed and Mr. Chetan Agrawal seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with requisite:

## **I. Voted in Favour of Resolution**

|              | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|--------------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting     | 11                                                                         | 4865                          | 0.04                                  |
| Physical     | 69                                                                         | 12115047                      | 99.95                                 |
| <b>Total</b> | <b>80</b>                                                                  | <b>12119912</b>               | <b>99.99</b>                          |

## **II. Voted against the Resolution**

|              | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|--------------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting     | 1                                                                          | 1                             | 0.00                                  |
| Physical     | 1                                                                          | 2                             | 0.01                                  |
| <b>Total</b> | <b>2</b>                                                                   | <b>3</b>                      | <b>0.01</b>                           |

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### III. Invalid votes:

|              | Total number of members whose votes were declared invalid | Total number of Votes cast (Shares) |
|--------------|-----------------------------------------------------------|-------------------------------------|
| E-voting     | NIL                                                       | NIL                                 |
| Physical     | NIL                                                       | NIL                                 |
| <b>Total</b> | <b>NIL</b>                                                | <b>NIL</b>                          |

**“RESOLVED THAT** M/s. R.K. Govil & Co., Chartered Accountants, (Firm Registration No. 000748C), as recommended by the Audit committee and the Board of Directors at their meeting held on May 30, 2019, be and are hereby confirm to be reappointed for second and final term under Section 139 and other applicable provisions of Companies Act, 2013 and Rules made there under i.e. Companies (Audit and Auditors) Rules, 2014 and subject to the Notification No. S.O. 1833(E) dated 7<sup>th</sup> May, 2018, exempting the reconfirmation by the members of the company every year during the tenure as Statutory Auditors of the company, to hold office from the conclusion of this Forty Seventh Annual General Meeting until the conclusion of the Fifty Second Annual General Meeting i.e. from the financial year 01.04.2019 to 31.03.2024 for five years, of the company at a remuneration of Rs. 14 Lacs, plus Goods and Service Tax (GST) as applicable and reimbursement of out of pocket expenses related with the audit, as recommended by the Audit committee and approved by the Board of Directors in this behalf which may be reviewed from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to amend the terms and conditions including the remuneration with regard to the appointment of auditor and to comply with all other legal and procedural requirements to implement the aforesaid decision.”

### **SPECIAL BUSINESS**

**12. RE-APPOINTMENT OF MR. SANDEEP AGARWAL (DIN: 00139439) AS MANAGING DIRECTOR FOR A FURTHER PERIOD OF THREE YEARS W.E.F. 01.04.2020 TO 31.03.2023.**

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The Company Secretary informed the members of the Company that Item No. 4 is related to Re-Appointment of Mr. Sandeep Agarwal (DIN: 00139439) as Managing Director for a further period of three years w.e.f. 01.04.2020 to 31.03.2023.

Mr. Kapil Gautam proposed and Mrs. Seema Dutta seconded the same. After the detailed deliberations, the Chairman declared the following resolution passed with as Special Resolution by physical ballot/E voting as per details given below:-

#### **I. Voted in Favour of Resolution**

|          | Number of members voted through electronic system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|----------|---------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting | 10                                                                  | 1365                          | 0.01                                  |
| Physical | 69                                                                  | 12115047                      | 99.96                                 |
| Total    | 79                                                                  | 12116412                      | 99.97                                 |

#### **II. Voted against the Resolution**

|          | Number of members voted through electronic system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|----------|---------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting | 2                                                                   | 3501                          | 0.03                                  |
| Physical | 1                                                                   | 2                             | 0.00                                  |
| Total    | 3                                                                   | 3503                          | 0.03                                  |

#### **III. Invalid votes:**

|          | Total number of members whose votes were declared invalid | Total number of Votes cast (Shares) |
|----------|-----------------------------------------------------------|-------------------------------------|
| E-voting | NIL                                                       | NIL                                 |
| Physical | NIL                                                       | NIL                                 |
| Total    | NIL                                                       | NIL                                 |

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**“RESOLVED THAT** in terms of Sections 196 and 197 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and subject to the limits as specified in Schedule V of the said Act, further subject to the approval of the Central Government and the concerned authorities including National Company Law Tribunal (NCLT) as may be applicable, Mr. Sandeep Agarwal (DIN No. 00139439) be and is hereby re-appointed as Managing Director of the Company for a further period of three years w.e.f. 01.04.2020 to 31.03.2023 in terms of the provisions of point No. (iii) of section II of part II schedule V of the Companies Act 2013, due to company having no profit and in default of payment to lenders, on the terms and conditions, including the increment in remuneration, subject to the Notification No. S.O. 4822(E) dated 12<sup>th</sup> September, 2018 exempting the approval from the Central Government as are set out in the draft Agreement, be entered into between the Company and Mr. Sandeep Agarwal given hereunder:

**1) Salary and Commission:**

- (a) **Salary** : Rs. 9,31,700/- per month with increment of 10% per annum due on April each year.

Commission: At a rate to be determined by the Board of Directors each Year.

Provided further that the aggregate amount of remuneration payable to the appointee in a particular financial year will be subject to the overall ceiling limit laid down in Sections 196 to 200 of the Companies Act, 2013.

**2) Perquisites :**

- (a) Furnished residential accommodation inclusive of facilities such as electricity, water and gas.
- (b) Full reimbursement of all medical expenses for self and family.
- (c) Leave travel facility for self and family once a year.
- (d) Fees of Clubs subject to a maximum of two Clubs.
- (e) Personal accident and medical insurance.
- (f) Contributions to Provident Fund, Superannuation or Annuity Fund
- (g) Gratuity as per law

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(h) Encashment of leave at the end of tenure of office.

(i) Free passage for self and family together with cost of transportation of household items at the end of tenure of office.

(j) Provision for car for use on Company's business and telephone at residence will not be considered as perquisites. Long distance telephone calls and use of car for personal purposes will be billed by the Company.

(k) Reimbursement of entertainment, traveling and other expenses actually incurred for business of the Company.

**3) Minimum Remuneration :**

If in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the appointee shall be entitled to minimum remuneration by way of salary, perquisites, allowances not exceeding the ceiling limit specified under Section II of Part II of Schedule V of the Companies Act, 2013. Provided further that following perquisites which are also allowed to him shall not be included in the computation of this ceiling:

- a. Contribution to Provident Fund, Superannuation or Annuity Fund to the extent these either singly or put together are not taxable under Income Tax Act, 1961.
- b. Gratuity as per law.
- c. Encashment of leave at the end of the tenure.

**"RESOLVED FURTHER THAT** in the event of any relaxation by the Central Government in Guidelines/Ceilings on managerial remuneration and/or perquisites, the Board of Directors be and are hereby authorized to alter and vary the terms and conditions (including salary, commission, perquisites and other allowances) of the said Agreement, so as not to exceed the limits as specified in Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Mr. Sandeep Agarwal, by suitably amending it to give effect to such modification, relaxation or variation without any further reference to the Company in general meeting."

**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules framed there under".

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**13. RELATED TO CONFIRMATION OF CONTINUANCE OF APPOINTMENT OF MR. K.K. AGARWAL (DIN: 00139252) AGED ABOUT 78 YEARS, AS NON EXECUTIVE CHAIRMAN**

The Company Secretary informed the members of the Company that Item No. 5 is related to Confirmation of continuance of appointment of Mr. K.K. Agarwal (DIN: 00139252) aged about 78 years, as Non Executive Chairman in terms of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Mr. Nishant Sharma proposed and Mr. Rahul Sharma seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-

**I. Voted in Favour of Resolution**

|          | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|----------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting | 10                                                                         | 1365                          | 0.01                                  |
| Physical | 69                                                                         | 12115047                      | 99.96                                 |
| Total    | 79                                                                         | 12116412                      | 99.97                                 |

**II. Voted against the Resolution**

|          | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|----------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting | 2                                                                          | 3501                          | 0.03                                  |
| Physical | 1                                                                          | 2                             | 0.00                                  |
| Total    | 3                                                                          | 3503                          | 0.03                                  |

**III. Invalid votes :**

|  | Total number of members whose votes were declared invalid | Total number of Votes cast (Shares) |
|--|-----------------------------------------------------------|-------------------------------------|
|  |                                                           |                                     |

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|          |     |     |
|----------|-----|-----|
| E-voting | NIL | NIL |
| Physical | NIL | NIL |
| Total    | NIL | NIL |

**“RESOLVED THAT** in terms of provisions of Sections 152 and any other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended on 9th May, 2018 and any other applicable provisions if any for the time being in force, the continuance of appointment of Mr. K.K. Agarwal (DIN: 00139252) aged about 78 years, director of the company designated as Non Executive Chairman and Promoter Director, be and is hereby approved, even after exceeding the age limit as prescribed under the Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended on 9th May, 2018.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements under the Companies Act, 2013 and rules and regulations framed there under.”

**14. APPOINTMENT OF M/S. GAURAV GUPTA & ASSOCIATES, COST ACCOUNTANT, GHAZIABAD (FIRM REGN. NO. 104132) AS COST AUDITORS, FROM APRIL 1, 2019 TO MARCH 31, 2020.**

The Company Secretary informed the members of the Company that Item No. 6 is related to appointment of M/s. Gaurav Gupta & Associates, Cost Accountants, Ghaziabad, (Firm Registration No. 104132) for the financial year 2019-20. In terms of Section 148(3) of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the appointment of Cost Auditors of the Company is required to be ratified by the members of the company. It has been proposed to ratify the appointment of M/s. Gaurav Gupta & Associates, Cost Accountants, Ghaziabad, (Firm Registration No. 104132) as recommended by the Audit committee and further appointed by the Board of Directors at their meeting held on May 30, 2019 to hold office from the from April 1, 2019 to March 31, 2020 on remuneration of Rs. 80,000 per annum plus GST as applicable and reimbursement of out of pocket expenses related with the Audit.

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Mr. Ashok Kumar Singhal proposed and Mr. Rahul Sharma seconded the same. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-

**I. Voted in Favour of Resolution**

|              | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|--------------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting     | 11                                                                         | 4865                          | 0.04                                  |
| Physical     | 69                                                                         | 12115047                      | 99.95                                 |
| <b>Total</b> | <b>79</b>                                                                  | <b>12119912</b>               | <b>99.99</b>                          |

**II. Voted against the Resolution**

|              | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|--------------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting     | 1                                                                          | 1                             | 0.00                                  |
| Physical     | 1                                                                          | 2                             | 0.01                                  |
| <b>Total</b> | <b>2</b>                                                                   | <b>3</b>                      | <b>0.01</b>                           |

**III. Invalid votes :**

|              | Total number of members whose votes were declared invalid | Total number of Votes cast (Shares) |
|--------------|-----------------------------------------------------------|-------------------------------------|
| E-voting     | NIL                                                       | NIL                                 |
| Physical     | NIL                                                       | NIL                                 |
| <b>Total</b> | <b>NIL</b>                                                | <b>NIL</b>                          |

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**“RESOLVED THAT** in compliance with the Companies (Cost Records & Audit) Rules, 2014 published vide GSR No. 01(E) on December 31, 2014 issued by the Central Government in terms of the powers conferred by section 148 of the Companies Act 2013, subject to the confirmation if required, from the Central Government as recommended by the Audit committee and Board of Directors at their meeting held on May 30, 2019, M/s. Gaurav Gupta & Associates, Cost Accountants, Firm Regn. No.104132 and being eligible under section 139, 141 and 148 of the Companies Act, 2013 be and are hereby appointed as Cost Auditors of the company for the financial year 2019-20 i.e. from April 1, 2019 to March 31, 2020 at a remuneration of Rs. 0.80 Lac per annum plus Goods & Service Tax (GST) as applicable and reimbursement of out of pocket expenses related to conduct of audit and further ratification of remuneration in terms of rule 14 (a)(ii) of the Companies (Audit and Auditors) Rules, 2014 under the Companies Act 2013 subject to the mandatory requirement only as may be specified in the Cost Audit Report and Cost Audit Rules as notified by MCA or any regulatory authority from time to time.”

**“RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to comply with all other legal and procedural requirements to implement the aforesaid decision”

**15. APPROVAL FOR MATTERS RELATED TO BORROWING OF THE COMPANY UNDER SECTION 180 (1)(A) OF THE COMPANIES ACT 2013**

The Company Secretary informed the members of the Company that Item No. 7 is related to borrowing of the company under section 180 (1)(a) of the companies act 2013. As per Section 180 (1) (a), and other applicable provisions, if any, of the Companies Act, 2013 the Board of Directors of a public company shall not, without the consent of the Shareholders in General Meeting, Sale/lease or otherwise dispose off the whole, or substantially the whole of the undertaking of the company, or where the company owns more than one undertaking, of the whole or substantially the whole of any such undertakings.

Further as the company is facing financial crunch and cash flow problems since long time hence unable to pay its lenders. Company is in conversation with its secured/unsecured lenders for settlement of its dues and as per the proposed settlement conversation undergoing with its secured lenders, the company

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understands that it has to pay substantial amount to its secured lenders in the current year & following years.

Mr. Nishant Sharma proposed and Mr. Rahul Sharma seconded the same. The item was put to vote and Company Secretary requested the members to drop the Ballot Paper in the Ballot Box mentioning their choice in favour or against the resolution. After the detailed deliberations the Chairman declared the following resolution passed with requisite majority, as **Special Resolution** by physical ballot/E voting as per details given below:-

#### I. Voted in Favour of Resolution

|              | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|--------------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting     | 11                                                                         | 4865                          | 0.04                                  |
| Physical     | 67                                                                         | 12114597                      | 99.95                                 |
| <b>Total</b> | <b>78</b>                                                                  | <b>12119462</b>               | <b>99.99</b>                          |

#### II. Voted against the Resolution

|              | Number of members voted through electronic voting system and physical mode | Number of Votes cast (Shares) | % of total number of valid votes cast |
|--------------|----------------------------------------------------------------------------|-------------------------------|---------------------------------------|
| E-voting     | 1                                                                          | 1                             | 0.00                                  |
| Physical     | 3                                                                          | 452                           | 0.01                                  |
| <b>Total</b> | <b>4</b>                                                                   | <b>453</b>                    | <b>0.01</b>                           |

#### III. Invalid votes :

|              | Total number of members whose votes were declared invalid | Total number of Votes cast (Shares) |
|--------------|-----------------------------------------------------------|-------------------------------------|
| E-voting     | NIL                                                       | NIL                                 |
| Physical     | NIL                                                       | NIL                                 |
| <b>Total</b> | <b>NIL</b>                                                | <b>NIL</b>                          |

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**“RESOLVED THAT,** the consent of the members of the company be and is hereby accorded in terms of Section 79 and 180(1)(a), and other applicable provisions of the Companies Act 2013 and the Companies (Management & Administration) Rules, 2014 as amended on 13th June, 2018 exempting the requirement of postal ballot as the proposal is being considered at the meeting and facility of voting is being provided and any other provisions of the Companies Act, 2013 as amended from time to time, for mortgaging and/or charging by the Board of Directors of the company on first charge basis in favor of financial institutions and/or banks, Assets Reconstruction Companies (ARCs) for term loans and on second charge basis and on exclusive charge basis on all the immovable & movable properties of the company, wheresoever situated, present & future and the whole of the Undertaking of the Company for working capital facilities. The term lenders may have second charge over movable assets and working capital bankers on immovable assets of the company. The following financial institutions/ARCs and banks for the financial assistance presently provided by them, detailed as under and any other bank/financial institutions/ARCs/Non Banking Financial Companies (NBFCs) for financial assistance to be provided by them in future:

**(Rs. in Crore)**

| SL. NO | CHARGE ID NO. | NAME & ADDRESS OF BANK/ARC/NBFCs                                                                                                             | CHARGE AMOUNT FOR CREDIT FACILITIES EXTENDED |
|--------|---------------|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| 1      | 10347454      | <b>HDFC BANK LIMITED</b><br>HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL W, MUMBAI, MAHARASHTRA - 400013, INDIA                          | 2.69                                         |
| 2      | 10248533      | <b>ICICI BANK LIMITED</b><br>NBCC PLACE, BHISHMA PITAMAH MARG, PRAGATI VIHAR, NEW DELHI, DELHI - 110003, INDIA                               | 5.376                                        |
| 3      | 10251334      | <b>IDBI BANK LIMITED</b><br>INDIAN RED CROSS SOCIETY BUILDING, 1, RED CROSS ROAD, NEW DELHI, DELHI - 110001, INDIA                           | 0.43                                         |
| 4      | 10247812      | <b>CHHABILDAS INVESTMENTS PRIVATE LIMITED</b><br><b>(Assignor-Standard Chartered Bank)</b><br>15, G T Road, Ghaziabad-201001, Uttar Pradesh. | 1.45                                         |

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| 5  | 10254614 | <b>SYDICATE BANK</b><br>CORPORATE FINANCE BRANCH,, DELHI TAMIL SANGAM<br>BUILDING, R.K. PURAM, SECTOR-V,, NEW DELHI, DELHI<br>- 110022, INDIA                                                    | 2.17  |
| 6  | 10184701 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor- State Bank of India)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA               | 3.60  |
| 7  | 10184695 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor -State Bank of India)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA               | 274.5 |
| 8  | 10177886 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor -State Bank of Patiala)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA             | 4.28  |
| 9  | 10177608 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor -State Bank of Patiala )<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA            | 5.29  |
| 10 | 10137794 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor -Punjab national Bank)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA              | 36.60 |
| 11 | 10126135 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor -State Bank of Patiala)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA              | 12.00 |
| 12 | 10126167 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor - STATE BANK OF BIKANER AND JAIPUR)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA | 18.00 |
| 13 | 10126165 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor - STATE BANK OF BIKANER AND JAIPUR)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA | 19.64 |
| 14 | 10125150 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY<br/>LIMITED</b><br>(Assignor -Punjab national Bank)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,                                                     | 20.00 |

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|    |          | MUMBAI, MAHARASHTRA - 400098, INDIA                                                                                                                                                                                  |       |
| 15 | 10115855 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -STATE BANK OF PATIALA )<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                                    | 18.34 |
| 16 | 10112098 | <b>3I INFOTECH TRUSTEESHIP SERVICES LIMITED</b><br>3RD TO 6TH FLOOR, INTERNATIONAL INFOTECH<br>PARK,TOWER NO.5, VASHI RAILWAY STATION<br>COMPLEX, VASHI, NAVI MUMBAI, MAHARASHTRA -<br>400703, INDIA                 | 8.00  |
| 17 | 10106371 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -State Bank of Mysore)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA -400098, INDIA                                       | 25.00 |
| 18 | 10091892 | <b>CHHABILDAS INVESTMENTS PRIVATE LIMITED</b><br>(Assignor-Standard Chartered Bank)<br>15, G T Road, Ghaziabad-201001, Uttar Pradesh.                                                                                | 10.00 |
| 19 | 10083704 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -State Bank of Hyderabad)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                                   | 33.00 |
| 20 | 10080409 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -UCO BANK)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                                                  | 24.16 |
| 21 | 10076828 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor - The Hongkong and Shanghai Banking<br>Corporation Limited)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA | 25.00 |
| 22 | 10044088 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -State Bank of Mysore)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                                      | 30.00 |
| 23 | 10044092 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -State Bank of Mysore)                                                                                                                            | 37.00 |

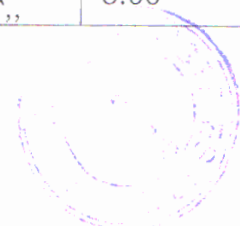
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|    |          | EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                                                                                                            |        |
| 24 | 10040259 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -Export Import Bank of India)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA | 12.58  |
| 25 | 10039657 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -UCO BANK)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                    | 28.00  |
| 26 | 10036111 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA       | 7.56   |
| 27 | 10031838 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Hyderabad)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA     | 42.136 |
| 28 | 10028229 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -Punjab national Bank)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA        | 75.00  |
| 29 | 10026022 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of India)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA         | 39.92  |
| 30 | 10025618 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -STATE BANK OF MYSORE)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA        | 60.19  |
| 31 | 10016390 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA       | 35.82  |
| 32 | 10018728 | <b>KOTAK MAHINDRA BANK LIMITED</b><br>36-38A, NARIMAN BHAVAN, 227,D,, NARIMAN POINT,,                                                                                                         | 5.00   |

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|    |          | MUMBAI, MAHARASHTRA - 400021, INDIA                                                                                                                                                                            |       |
| 33 | 80039195 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -The Hongkong & Shanghai Banking Corporation Limited)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA | 14.00 |
| 34 | 80039279 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -The Hongkong & Shanghai Banking Corporation Limited)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA | 14.00 |
| 35 | 80016666 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -Punjab national Bank)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                                | 23.00 |
| 36 | 80016662 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -Punjab national Bank)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                                | 33.51 |
| 37 | 80035288 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -State Bank of Patiala)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                               | 40.00 |
| 38 | 90281031 | <b>SYNDICATE BANK,CORPORATE FINANCE BRANCH</b><br>DELHI TAMIL SANGAM BUILDING, R.K. PURAM,<br>SECTOR-V, NEW DELHI, DELHI -110022, INDIA                                                                        | 7.08  |
| 39 | 80022064 | <b>CHHABILDAS INVESTMENTS PRIVATE LIMITED</b><br>(Assignor-Standard Chartered Bank)<br>15, G T Road, Ghaziabad-201001, Uttar Pradesh.                                                                          | 25.00 |
| 40 | 80022066 | <b>CHHABILDAS INVESTMENTS PRIVATE LIMITED</b><br>(Assignor-Standard Chartered Bank)<br>15, G T Road, Ghaziabad-201001, Uttar Pradesh.                                                                          | 25.00 |
| 41 | 90280845 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br>(Assignor -State Bank of Patiala)<br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                               | 10.00 |
| 42 | 90277817 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY</b>                                                                                                                                                                  | 15.00 |

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|    |          | <b>LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA                                         |        |
| 43 | 90280768 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of Patiala)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, K ALINA,,<br>MUMBAI, MAHARASHTRA - 400098, INDIA | 7.56   |
| 44 | 90280728 | <b>SYNDICATE BANK</b><br>CORPORATE FINANCE BRANCH,, DELHI TAMIL SANGAM<br>BUILDING, R.K. PURAM, SECTOR-V,, NEW DELHI, DELHI<br>-110022, INDIA                                            | 11.02  |
| 45 | 90280722 | <b>THE JAMMU &amp; KASHMIR BANK LTD.</b><br>26/34, PAL MOHAN MANSION, EAST PATEL NAGAR,<br>RAJINDER PLACE, NEW DELHI, DELHI - 110008, INDIA                                              | 21.95  |
| 46 | 80046862 | <b>IDBI BANK LIMITED</b><br>INDIAN RED CROSS SOCIETY BUILDING, 1, RED CROSS<br>ROAD, NEW DELHI, DELHI - 110001, INDIA                                                                    | 5.00   |
| 47 | 90275299 | <b>IDBI BANK LIMITED</b><br>INDIAN RED CROSS SOCIETY BUILDING, 1, RED CROSS<br>ROAD, NEW DELHI, DELHI - 110001, INDIA                                                                    | 11.50  |
| 48 | 90278875 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of India)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,<br>MUMBAI, MAHARASHTRA - 400098, INDIA     | 170.56 |
| 49 | 90276714 | <b>EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED</b><br><b>(Assignor -State Bank of India)</b><br>EDELWEISS HOUSE, OFF. C.S.T ROAD,, KALINA,<br>MUMBAI, MAHARASHTRA - 400098, INDIA     | 418.50 |

“The sanction also accorded to create the charge for any future loans Sanctioned/lent by the above banks/financial/Institutions/ARCs/NBFCs to the Company subject to the overall limits of Rs. 1500.00 Crores, mentioned above together with interest thereon at the respective agreed rates, compound/further/additional interest, liquidated damages, commitment charges, and all other monies as payable by the company to financial institutions/Banks/ARCs/NBFCs under their respective heads as per agreement/letter of sanction/memorandum of terms and conditions entered into/to be entered into by the company in respect of the said financial assistance.”

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**"RESOLVED FURTHER THAT** the Board of Directors of the company be and are hereby authorized to finalize with financial institutions and Banks, the documents for creating the aforesaid mortgage and/or charge and to do all such acts and things as may be necessary for giving effect to the above resolution."

**16. CHAIRMAN'S SPEECH**

The Company Secretary requested the Chairman to address the members of the Company. The Chairman addressed to the members and briefed them about the performance and various future plans of the Company.

**17. VOTE OF THANKS.**

The meeting concluded at 10:45 A.M. which was commenced at 10:00 A.M, with a vote of thanks to the Chair.

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**PLACE: GHAZIABAD**  
**DATE: AUGUST 31, 2019**

  
**(SANDEEP AGARWAL)**  
**(CHAIRMAN OF THE MEETING)**

