



**MINUTES OF THE TWENTY-THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF IM+ CAPITALS LIMITED HELD ON TUESDAY THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2014 AT 3.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT "VEENA CHAMBERS" 2ND FLOOR ROOM NO. 204, DALAL STREET, FORT, MUMBAI - 400001.**

**Present**

Mr. Kamlesh Agarwal - Director

and requisite quorum of members.

**1. Chairman**

Mr. Kamlesh Agarwal was appointed as the Chairman of the Meeting and accordingly he took the Chair.

The Chairman welcomed the members to Twenty- Third Annual General Meeting of the company.

**2. Quorum of the Meeting**

16 members were present themselves or through their authorized representatives

Since the requisite quorum was present, the Chairman called the meeting to order and declared it open for business.

**3. Notice of the Meeting**

With the permission of the members, the notice of the meeting was taken as read.

**4. Register of Directors' Shareholding and Register of Representations**

The register of director's shareholding was placed on the table and the Chairman declared that the register would remain open and accessible to the members throughout the meeting pursuant to Section 170 of the Companies Act, 2013 (previously sub section 7 of Section 307 of the Companies Act, 1956).

The Chairman announced that the Register of Representations was placed on the table and available for inspection by the Members at any time during the Meeting.

**5. E-Voting Results**

The Chairman informed that the Scrutinizer had completed the process of counting the votes cast through e-voting pursuant to Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administrative) Rules, 2014 and had submitted a report thereof.

The Chairman informed that there shall not be show of hands for approval of the agenda items and assent/dissent on the resolutions can be communicated through poll only. He further informed that Mr. Pradeep Purwar has been appointed as Scrutinizer to conduct poll at this Annual general meeting.

CHAIRMAN  
INITIALS



7. **Auditors' Report**

The Chairman Mr. Kamlesh Agarwal, read the Auditors' Report.

8. **Adoption of Audited Accounts for the year ended 31<sup>st</sup> March, 2014 and Directors' Report and Auditors' Report thereon**

The Chairman requested the Members to raise queries, if any, on the Audited Accounts for the year ended 31<sup>st</sup> March, 2014 or the operations of the Company. The queries raised by the members answered by the Chairman.

Thereafter, the following Resolution regarding adoption of Audited Accounts together with the reports of the Board of Directors and Auditors thereon was proposed by Mr. Nilesh Shah and seconded by Mr. Ronald Fernandes, as an Ordinary Resolution:

"RESOLVED THAT the Balance Sheet as at 31<sup>st</sup> March, 2014 and the Profit and Loss for the year ended on that date, together with the reports of the Board of Directors and Auditors thereon submitted to this meeting, be and are hereby received, considered and adopted."

The Ordinary Resolution was passed unanimously as all polls cast were in favour

8. **Re-appointment of Mr. Kamlesh Agarwal who retires by rotation.**

As Mr. Kamlesh Agarwal was interested in this particular item, Mr. Ronald Fernandes chaired the Meeting only for the purpose of transacting the said item.

Mr. Nilesh Shah, proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Kamlesh Agarwal (DIN: 06385149), who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as director liable to retire by rotation."

Mr. Ronald Fernandes, seconded the said resolution

The Ordinary Resolution was passed unanimously as all polls cast were in favour.

9. **APPOINTMENT OF NEW AUDITOR**

Mrs. Miyasaheb proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT M/s. Sanjeev Neeru and Associates, Chartered Accountants, (Firm Registration No. 013350N) as Statutory Auditors of the Company in place of M/s. L.K. Bahanna & Co, the retiring Statutory Auditors, to hold office from the conclusion of this Annual General Meeting, until the conclusion of sixth Annual General Meeting to be held after this meeting, subject to ratification at every Annual General Meeting and to fix their remuneration for the financial year ending 31st March, 2015."

Mr. Jethmal Shamma authorized representative of Khazana Tradelinks Private limited seconded the same.

The Ordinary Resolution was passed unanimously as all polls cast were in favour.

CHAIRMAN  
INITIALS

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10. Appointment of Mr. Subhash Kumar Bansal (DIN:03292279), as independent director

Mr. Ronald Fernandes, proposed the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mr. Subhash Kumar Bansal (DIN: 03292279), who was appointed as an Additional Director and who in terms of Section 161 of the Companies Act, 2013 (read with article 143 of the Company's articles of association) holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice from a shareholder of the company under section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as independent Director of the Company, whose term shall not be subject to retire by rotation, to hold office up to the conclusion of 28th Annual General meeting."

Asha Rawal, authorized representative of Teck Consultancy and Services Private limited seconded the same.

The Ordinary Resolution was passed unanimously as all polls cast were in favour

11. Appointment of Mrs. Vandana Garg (DIN: 06850574), as independent director

Mr. Ronald Fernandes, proposed the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** Mrs. Vandana Garg (DIN: 06850574), who was appointed as an Additional Director and who in terms of Section 161 of the Companies Act, 2013 (read with article 143 of the Company's articles of association) holds office upto the date of this Annual General Meeting and in respect of whom the company has received notice from a shareholder of the company under section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as independent Director of the Company, whose term shall not be subject to retire by rotation, to hold office up to the conclusion of 28th Annual General meeting."

Mr. Jethmal Sharma authorized representative of Khazana Tradelinks Private limited seconded the same.

The Ordinary Resolution was passed unanimously as all polls cast were in favour.

12. Approval to increase in borrowing power of the Company

Mrs. Sultana Amrili Kassam proposed the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or re-enactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force;

CHAIRMAN  
SULTANA



the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 200 Crores [including the money already borrowed by the Company] on such terms and conditions as the Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the Company's assets and effects or properties whether moveable or immoveable, including stock-in-trade, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) and remaining un-discharged at any given time, exceed the aggregate, for the time being, of the paid-up capital of the Company and its free reserves

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf.

Suhas Gamare, authorized representative of Linkline Agencies Private limited seconded the same.

The Ordinary Resolution was passed with requisite majority as all polls cast were in favour.

**14. Vote of Thanks**

There being no other business, the Chairman thanked the members and declared the meeting as concluded.

**Date: 21.10.2014**

*K. Agarwal*  
Chairman

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