ADVANCE LIFESTYLES LIMITED
CIN- L45309MH1988PLC268437

MINUTES OF THE PROCEEDINGS OF 30TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ADVANCE LIFESTYLES LIMITED HELD AT 11.00 A.M. ON 30th September, 2019 AT 2nd FLOOR, WEST WING, ELECTRIC MANSION, APPASAHEB MARATHA MARG, WORLI, MUMBAI 400 025.

The following directors were present:

1. **Shri Pradeep Agarwal**,Director & Member
2. **Shri Som Dutta Vyas** , Director & Member

QUORUM :

The requisite Quorum (**3** Members by representation and **29** Members in person) were present.

CHAIRMAN :

The Members present elected Shri Pradeep Agarwal, Member as the Chairman of the Meeting.

It was reported that Ms. Reet K Keswani, Ms. Usha Muliya, the Independent Directors & Auditors having asked for leave of absence, were granted leave by the Chairman from attending the Meeting. Shri Pradeep Agarwal, thereafter extended a cordial welcome to the members present at the Meeting. As the requisite quorum was present, the Chairman called the Meeting to order and commenced the proceedings of the Meeting.

The Chairman then informed that the Register of Directors' and their shareholding and Register of Contract along with the Register of Proxies and Proxy Forms received, were laid on the table and available for inspection to the members till the conclusion of the Meeting, as required under the applicable provisions of the Companies Act, 2013.

Thereafter, the Chairman gave a brief account of the Company's working. He, inter alia, mentioned that there were not much activities. He informed that subsequent to the close of the year also, the Company has not carried out any major activity. However, the Company is exploring various possibilities.

The Chairman informed the members that as required under the Companies Act, 2013 and Rules framed thereunder, the Company had provided electronic voting facility through CDSL to the members from 27th September, 2019 to

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29th September, 2019 on all resolutions as set out in items 1 to 5 of the Notice of the 30th Annual General Meeting.

He further informed the members that Shri Dushyant Dholakia, a Practicing Company Secretary, who has been appointed by the Board as the Scrutinizer for the electronic voting be appointed as Scrutinizer for Poll in the Meeting as well.

And the facility of voting through polling/ ballot paper is provided on all the resolutions to all those members who were present at this meeting either in person or through proxies and who had not cast their vote electronically.

The Chairman then took up the formal proceedings of the Meeting. With the concurrence of the members, the financial statements, Directors' Report and Auditors' Report were taken as read.

Before putting the Resolution to vote, the Chairman invited comments and queries, if any, from the members present.

Mr Vipul Gandhi representing M/s Jayant Share Broking Pvt Limited,(Folio/Client ID:- 1304140007310563) a Member of the Company, participated, by asking some detailed information on accounts. The Chairman appropriately responded to the member and assured to give detailed reply in writing.

Thereafter the Chairman took up the agenda items contained in the Notice of 30th AGM and reiterated that under e-voting facility extended by the Company; the voting rights to the members were in proportion to their share-holding. Hence the members who had not cast their vote through e-voting facility and remained present either in person or through proxies in the meeting were also given equal voting right in proportion to their share-holding on all the resolutions moved or being moved at the meeting by polling/ballot paper instead voting by show of hands.

He then proposed the following Resolution as an Ordinary Resolution under Item No. 1 of the Notice, before the Meeting:

ADOPTION OF FINANCIAL STATEMENTS

"**RESOLVED THAT** the Audited Financial Statements of the Company for the Financial Year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon as circulated to the Members and presented before the meeting

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be and the same are hereby approved and adopted."

Shri Som Dutt Vyas, Director and Member, (Folio No. 12010900/05153190) seconded the Resolution.

Ms. Helen Lobo, representative of (Folio No. IN30061011093612), proposed the following Resolution as an Special Resolution under Item No. 2 of the Notice:

RE-APPOINTMENT OF SHRI SOM DUTT VYAS AS A DIRECTOR

> **"RESOLVED THAT Shri Som Dutt Vyas, (DIN:00026670)** Director, 78 Years, who retires by rotation and being eligible for re- appointment be and is hereby re-appointed as a Director of the Company.

Shri Som Dutt Vyas, Director and Member, (Folio No. 12010900/05153190) seconded the RESOLUTION.

APPOINTMENT OF M/S NIRAJ AGRAWAL & CO.,AS AUDITORS

Ms. Helen Lobo, representative of (Folio No. IN30061011093612) proposed the following Resolution as an Ordinary Resolution under Item No. 3 of the Notice:

> "**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/s. Niraj Agrawal & Co., Chartered Accountants, Ahmedabad, (Firm Registration No. FRN 143228W) be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company, at such remuneration (including fees for certification) and reimbursement of out of pocket expenses for the purpose of audit as may be approved by the Audit Committee / Board of Directors of the company."

Ms.Jyoti Laxman Bambade (Folio J00552) seconded the RESOLUTION.

APPOINTMENT OF MS. USHA MULIYA AS DIRECTOR / INDEPENDENT DIRECTOR FOR 5 YEARS FROM 14.02.2019:

Ms.Jyoti Laxman Bambade(Folio J00552) proposed the following ORDINARY RESOLUTION under Item No. 4 of the Notice:

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force), Ms. Usha Muliya (DIN-08357734), (who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director) , be and is hereby appointed as a Director of the Company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be in force from time to time, Ms. Usha Muliya (DIN-08357734), Director of the Company be and is hereby appointed as an Independent Woman Director of the Company to hold office for a term of five consecutive years with effect from 14th February, 2019 and that she shall not be liable to retire by rotation."

Ms. Helen Lobo, representative of (Folio No. IN30061011093612) seconded the resolution.

Thereafter, Mr Pradeep Agarwal, being himself interested in the ensuing Resolution, he requested Shri S D Vyas, Director & Member to chair the proceedings. Shri S D Vyas then took the Chair.

APPOINTMENT OF Mr. PRADEEP PHULCHAND AGARWAL AS DIRECTOR w.e. FROM THE CONCLUSION OF AGM & AS MANAGING DIRECTOR FOR 5 YEARS FROM 01.10.2019:

Shri Som Dutt Vyas, Director and Member, (Folio No. 12010900/05153190) proposed the following **SPECIAL RESOLUTION**, under Item No. 5 of the Notice.

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force), Mr. Pradeep

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Phulchand Agarwal (DIN-00026779), (who was appointed as an Additional Director of the Company and in respect of whom the Company has received a notice in writing proposing her candidature for the office of Director), be and is hereby appointed as a Director of the Company;

"**RESOLVED THAT** pursuant to the provisions of Section 196,197,& 203 and all other applicable provisions of the Companies Act, 2013 and applicable schedule(s) there under and subject to such sanctions and approvals as may be necessary, consent be and is hereby granted for the appointment of Shri Pradeep Phulchand Agarwal (DIN 00026779) as Managing Director, liable to retire by rotation, for a period of 5 years commencing from the 1.10.2019.

RESOLVED FURTHER THAT in view of the losses, he will not draw any remuneration from the Company, and if any remuneration becomes payable, the same will be governed by the limits prescribed under Section II of Part II of the Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as are expedient, required and necessary to implement this decision."

Ms. Helen Lobo, representative of (Folio No. IN30061011093612) seconded the resolution.

Thereafter, Shri Pradeep Agarwal took the Chair again.

The Chairman then ordered conduction of poll on all the Resolutions as set out in items No. 1 to 5 of the Notice of 30th AGM and requested all the members and proxy holders present and entitled to vote, but who had not voted by remote e-voting facility provided, to participate in the poll that took place immediately after the closure of the meeting at the same venue.

The Chairman reiterated that as indicated at the beginning of the AGM, Shri Dushyant Dholakia, a Practicing Company Secretary had been appointed as scrutinizer to scrutinize the poll process and to submit his report in the prescribed manner. He then informed the members that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution.

He stated that on receipt of Combined Scrutinizer's report, i.e. on the Poll as well as on e-voting, the results

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of' voting would be declared latest by Tuesday, 1st October, 2019 and would be immediately intimated to BSE and CDSL. The result would also be uploaded on Company's website www.advance.net. in and would be available at the registered office of the Company.

The willing Members, who were circulated Ballot Papers, exercised their vote/s. A box meant for the Ballot Papers was sealed in presence of Shri Dushyant Dholakia, Scrutinizer appointed for the Poll after the closure of the Meeting to conduct the Poll Proceedings.

The Chairman thanked the members for their participation, suggestions and comments and then made the formal announcement of closure of 30th AGM.

Conduct of Poll:
C. S. Dushyant Dholakia, Scrutinizer appointed for the Poll, conducted the Poll , which included distribution of polling papers, showing empty poll box to the members, proxies and authorized representatives, after ensuring that all members, proxies and authorized representatives could participate in the polling process and could cast their votes. The Scrutinizer closed the Poll at around 11.30 a.m. The scrutinizer then took the custody of the Poll Box.

On the basis of the Scrutinizer's Combined Report dated 1st October, 2019, summary of which is given as an Annexure, the Vice President and Compliance Officer, duly authorized by the Chairman for the purpose, has announced the results of voting on **01st October, 2019** that all the resolutions for Ordinary / Special Business as set out in items no. 1 to 5 in the Notice of 30th AGM of the Company have been passed with requisite majority.

The Resolutions for the Ordinary business as set out in items no.1 to 5 in the Notice of 30th AGM of the Company duly approved by the Members already recorded hereinabove forms part of the proceedings of 30th AGM of the members held on **30th September, 2019.**

Place: Mumbai
Date: 03.10.2019

(PRADEEP AGARWAL)
CHAIRMAN OF THE MEETING

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ADVANCE LIFESTYLES LIMITED

COMBINED VOTING RESULTS (E-VOTING (27.9.2019-29.09.2019 & POLL BY BALLOT-30.09.2019)- 30TH AGM OF MEMBERS

Item No. 1

Adoption of the Audited Balance Sheet as at 31st March, 2019 and Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

		Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
Mode of Voting	Total Valid Votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E-voting	6	6	2358166	100	0	0	0	0
Physical Ballot	5	5	41132	100	0	0	0	0
Total	11	11	2399298		0	0	0	0

Item No. 2

Re-appointment of Shri Som Dutt Vyas (holding DIN 00026670), 78 years, who retires by rotation and being eligible offered for re-appointment.

		Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
Mode of Voting	Total Valid Votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E- voting	6	6	2358166	100	0	0	0	0
Physical Ballot	5	5	41132	100	0	0	0	0
Total	11	11	2399298		0	0	0	0

Item No. 3

Appointment of M/s. Niraj Agrawal & Co.,Chartered Accountants, Ahmedabad, (having Registration No. 143228W) and to fix their remuneration.

		Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
Mode of Voting	Total Valid Votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E-voting	6	6	2358166	100	0	0	0	0
Physical Ballot	5	5	41132	100	0	0	0	0
Total	11	11	2399298		0	0	0	0

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Item No. 4

Appointment of Ms Usha Muliya as Director/Independent Director for 5 years from 14.02.2019.

		Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
Mode of Voting	Total Valid Votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E-voting	6	6	2358166	100	0	0	0	0
Physical Ballot	5	5	41132	100	0	0	0	0
Total	11	11	2399298					

Item No.5

Appointment of Shri Pradeep P Agarwal as Director/Managing Director for 5 years from 01.10.2019.

		Votes in favour of Resolution			Votes against the Resolution			Invalid Votes
Mode of Voting	Total Valid Votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	No. of Ballots / E-voting Entry	Nos	% of total valid votes	Nos
Remote E-voting	6	5	2358161	99.9997	1	5	0.0002	0
Physical Ballot	5	5	41132	100	0	0	0	0
Total	11	11	2399293		1	5		0

Place: Mumbai
Date: 03.10.2019

P.P. Agarwal

(PRADEEP AGARWAL)
CHAIRMAN OF THE MEETING

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