

HELD AT _____

ON _____

TIME _____

MINUTES OF THE SIXTH (6TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY GLOBAL EDUCATION LIMITED HELD ON FRIDAY, THE 30TH JUNE, 2017 AT 14:00 HRS. AT "THE AMBASSADOR" HOTEL, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI 400020, MAHARASHTRA, INDIA.

NAME OF THE COMPANY : GLOBAL EDUCATION LIMITED

SERIAL NUMBER OF THE MEETING : 6TH ANNUAL GENERAL MEETING OF THE FY 2017-2018 OF THE MEMBERS OF THE COMPANY

TPYE OF THE MEETING : ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY

DAY & DATE OF THE MEETING : FRIDAY, THE 30TH JUNE, 2017

TIME OF COMMENCEMENT OF THE MEETING : 14:00 HRS

VENUE OF THE MEETING : "THE AMBASSADOR" HOTEL, VEER NARIMAN ROAD, CHURCHGATE, MUMBAI 400020, MAHARASHTRA, INDIA

PRESENT:

Mr. Vijay Singh Bapna	Chairman, Non-Executive Independent Director	Physical
Mr. Rajiv Bhagwat Chand	Whole-time Director & CFO /Member	Physical
Mr. Aditya Bhandari	Whole-time Director /Member	Physical
Ms. Premlata Shantilal Daga	Non-Executive, Independent Director / Member	Physical
Ms. Mallika Bajaj	Non-Executive, Independent Director	Physical

ALSO PRESENT:

Ms. Preeti Pachariwala	Company Secretary	Physical
Mr. Amit Goyal	Partner, M/s S.S. Kothari Mehta & Co., Statutory Auditors	Physical
Mr. Yogesh Kanojiya	Scrutinizer	Physical
Ms. Riddhita Agrawal	Secretarial Auditors	Physical

Members by Person: 12
Members by Proxies: 1



 CHAIRMAN'S INITIALS

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PROCEEDINGS :**STATUTORY RECORDS AND REGISTERS**

The Statutory records, registers and documents as required to be maintained by the Company were placed before the meeting and kept open / accessible to the members for inspection during the continuance of the Meeting.

CHAIRMAN OF THE MEETING :

As per Article 67 of the Articles of Association of the Company, the Chairman of the Board shall preside as Chairman at every general meeting of the Company. Accordingly, Mr. Vijay Singh Bapna, Chairman of the Board of the Company presided over the meeting.

The Chairman formally extended a very warm welcome to all the Members to the 6th Annual General Meeting of the Company.

QUORUM :

After ascertaining that the requisite quorum for the meeting was present, the Chairman declared the meeting open. The requisite quorum was present while transacting the business.

CHAIRMAN'S SPEECH:

The Chairman of the meeting in his speech, summarized about the economic scenario and outlook of the world and in particular, of Indian Economy and its outlook. He added that though it is a difficult financial year for global economy, India will emerge as one of the fastest growing major economy in the world.

The Chairman of the meeting in his speech, apprised the members about overall performance of the Company during the financial year 2016-2017 under review as well as current financial year 2017-2018.

The Chairman also apprised the Members of the Company that as a matter of prudent management and with a view to implement concepts based on need of time, economy or otherwise, the Board of Directors of the Company is exploring to expand the existing activities through addition of new services, provision of additional facilities, etc. and all those includes not only services in relation to education based activities but also all such related activities which would otherwise support the education based activities. These activities are treated as an inter-connected activities in the present scenario. As such, the Board of Directors of the Company considers to enlarge the activities of the Company as prudent and favorable to the growth of the Company.

The Chairman of the meeting in his speech, added that at Global Education Limited, we believe that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the laws coupled with adherence to the highest standards of transparency and business ethics and our mission to create value for all our stakeholders.


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While acknowledging all round support of all concerned, the Chairman assured the Members that the Company is in safe hands and will achieve excellence.

NOTICE CONVENING THE SIXTH (6TH) ANNUAL GENERAL MEETING :

With the consent of the Members present, the Notice convening the Sixth (6th) Annual General Meeting was taken as read.

REPORT OF THE STATUTORY AUDITORS:

With the consent of the Members present, the Report of the Statutory Auditors' on the financial statements for the year 2016-2017 ended 31st March, 2017 were taken as read.

e-VOTING AND PHYSICAL (BALLOT) POLL PROCESS:

The Chairman of the meeting appraised the members in person and proxy at the meeting that as per the provision of Section 108 and 109 of the Companies Act, 2013 read with rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 including Amendment Rules, 2015 and as per Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 {Listing Regulations}, e-voting is mandatory to the Company and to get result of any business item as mentioned in the agenda, physical (ballot) poll is also required.

The Chairman of the meeting, with due consent of the Members present in person and proxy and in consultation with the Scrutinizer for the meeting, declared that the physical (ballot) poll process will be conducted at the end of the meeting for each and every business item/s mentioned in the agenda.

The Chairman of the meeting thereafter proceeded to take up the items of the Agenda for consideration of the members.

1. BUSINESS AS PER NOTICE :
ORDINARY BUSINESS:

The Chairman thereafter proceeded with the business to be transacted at the meeting.

ITEM NO. 01: **ADOPTION OF THE AUDITED FINANCIAL STATEMENTS (STANDALONE) OF THE COMPANY FOR THE FINANCIAL YEAR 2016-2017 ENDED 31ST MARCH, 2017 TOGETHER WITH THE REPORTS OF THE STATUTORY AUDITORS AND BOARD'S REPORT INCLUDING ANNEXURE THEREOF : ORDINARY RESOLUTION**

Mr. Rajiv Chand, Shareholder of the Company proposed the following Ordinary Resolution, which was seconded by Mr. Aditya Bhandari, Shareholder of the Company :

"RESOLVED THAT the audited financial statements (standalone) of the Company for the financial year ended 31st March, 2017 consisting of Balance Sheet as at 31st March, 2017, Statement of Profit and Loss for the year ended 31st March, 2017 and Cash Flow Statement for the year ended 31st March, 2017 together with the Notes on accounts and the reports of the Board of Directors and Auditors including annexure thereof laid before this meeting, be and are hereby considered and adopted."


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The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

ITEM NO. 02 : **CONFIRMATION OF THE INTERIM DIVIDEND DECLARED / PAID AND DECLARATION OF FINAL DIVIDEND @ 25% I.E. RS.2.50/- (RUPEE TWO AND PAISE FIFTY ONLY) PER EQUITY SHARE FOR THE FINANCIAL YEAR 2016-17: SPECIAL RESOLUTION:**

Ms. Premlata Daga, Shareholder of the Company proposed the following Ordinary Resolution, which was seconded by Mr. Aditya Bhandari, Shareholder of the Company :

“RESOLVED THAT an interim dividend @ 15% i.e. Rs.1.50/- (Rupee One and Paise Fifty Only) per Equity Share each in the Equity Share capital of the Company declared by the Board of Directors of the Company at its meeting held on 16th March, 2017, be and is hereby approved and confirmed.”

“FURTHER RESOLVED THAT a final dividend @ 25% i.e. Rs.2.50/- (Rupee Two and Paise Fifty Only) per Equity Share in the Equity Share capital of the Company for the financial year 2016-17, as recommended by the Board of Directors be and is hereby declared and approved.”

The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

ITEM NO. 03 : **APPOINTMENT OF A DIRECTOR IN PLACE OF SHRI RAJEEV BHAGWAT CHAND (DIN: 03638608), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT: ORDINARY RESOLUTION:**

Mr. Aditya Bhandari, Shareholder of the Company proposed the following Ordinary Resolution, which was seconded by Mr. Rupesh Gajbe, Shareholder of the Company :

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Shri Rajeev Bhagwat Chand (DIN: 03638608), who retires by rotation at this meeting and being eligible offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

ITEM NO. 04 : **RATIFICATION OF APPOINTMENT OF MESSERS. S. S. KOTHARI MEHTA & CO., (FIRM REGISTRATION NO. 000756N), CHARTERED ACCOUNTANTS, NEW DELHI AS THE STATUTORY AUDITORS OF THE COMPANY: ORDINARY RESOLUTION:**

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Ms. Premlata Daga, Shareholder of the Company proposed the following Ordinary Resolution, which was seconded by Mr. Rajiv Chand, Shareholder of the Company :

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (as amended), the appointment of M/s. S. S. Kothari Mehta & Co., (Firm Registration No. 000756N), Chartered Accountants, New Delhi as the Statutory Auditors of the Company, in the vacancy caused due to inability of existing Statutory Auditors of the Company, which has been approved by the Members of the Company at its Extra-ordinary General Meeting held on 28 April 2017 to hold office as the Statutory Auditors of the Company for the Financial year 2016-2017 and 2017-2018 , subject to ratification at ensuing Annual General Meeting, be and is hereby ratified to hold such office from the conclusion of Sixth (6th) Annual General Meeting held for the financial year 2016-2017 until the conclusion of Seventh (7th) Annual General Meeting of the Company to be held for the financial year 2017-2018 ending 31st March 2018 on such remuneration as agreed between the Board and Auditors, includes Service tax (as applicable) and actual out of the pocket expenses, if any, incurred in connection with the Audit of Accounts of the Company”.

The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

SPECIAL BUSINESS:

ITEM NO. 05 : APPOINTMENT OF MR. ADITYA BHANDARI (DIN: 07637316) AS A DIRECTOR (CATEGORY : EXECUTIVE, NON-INDEPENDENT) OF THE COMPANY: ORDINARY RESOLUTION:

Mr. Rajiv Chand, Shareholder of the Company proposed the following Ordinary Resolution, which was seconded by Ms. Premlata Daga, Shareholder of the Company:

“RESOLVED THAT pursuant to Section 149, 150, 152, 161 and other applicable provisions if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (LODR) Regulations, 2015 (‘Listing Regulations’), Mr. Aditya Bhandari (DIN: 07637316), an Additional Director (Category - Executive, Non-Independent) of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director (Category - Executive, Non-Independent) of the Company, liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.”

The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

ITEM NO. 06 : RATIFICATION OF THE APPOINTMENT OF MR. ADITYA BHANDARI (DIN: 07637316) AS THE WHOLE-TIME DIRECTOR [DESIGNATED KEY MANAGERIAL PERSONNEL (KMP)] OF THE COMPANY: ORDINARY RESOLUTION:

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Ms. Premlata Daga, Shareholder of the Company proposed the following Ordinary Resolution, which was seconded by Mr. Rajiv Chand, Shareholder of the Company:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended) and Schedule V to the Companies Act, 2013 (including any statutory modifications and / or re-enactment thereof for the time being in force) and subject to such consent / approval as may be required and consequent to the appointment of Mr. Aditya Bhandari as a Director (Category: Executive, Non-Independent) of the Company, liable to retire by rotation, the Company do hereby ratify the appointment of Mr. Aditya Bhandari as the Whole-time Director [designated Key Managerial Personnel (KMP)] of the Company for a period of five (5) years effective 16th March 2017, as approved by the Members at their Extraordinary General Meeting held on 28th April, 2017 with other terms and conditions including payment of remuneration remains unchanged.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.”

The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

CHAIRMAN:

Since, the Chairman of the meeting namely Mr. Vijay Singh Bapna, Non Executive & Independent Director is interested party under Item No. 07, Mr. Vijay Singh Bapna stepped down from the Chair and handed over the Chair to the Non-interested Director namely Mr. Rajiv Bhagwat Chand, Whole-time Director and Chief Financial Officer of the Company.

ITEM NO. 07 : APPOINTMENT OF MR. VIJAY SINGH BAPNA (DIN: 02599024) AS A DIRECTOR (CATEGORY : NON-EXECUTIVE INDEPENDENT) OF THE COMPANY: ORDINARY RESOLUTION:

The Chairman proposed the following Ordinary Resolution, which was seconded by Mr. Aditya Bhandari, Shareholder of the Company:

“RESOLVED THAT pursuant to Sections 149, 150 and 152 of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (LODR) Regulations, 2015 (‘Listing Regulations’), Mr. Vijay Singh Bapna (DIN : 02599024), an Additional Director (Category - Non-executive, Independent) of the Company, who has confirmed and submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is


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hereby appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a term of Three (3) consecutive years effective Sixth (6th) Annual General Meeting held for the year 2016-2017 up to the conclusion of Ninth (9th) Annual General Meeting to be held for the financial year 2019-2020.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

CHAIRMAN:

Mr. Rajeev Bhagwat Chand further stepped down from the Chair and handed over back the chair to Mr. Vijay Singh Bapna for further proceedings.

ITEM NO. 08 : APPOINTMENT OF MS. PREMLATA SHANTILAL DAGA (DIN: 07637313) AS A DIRECTOR (CATEGORY : NON-EXECUTIVE & INDEPENDENT) OF THE COMPANY: ORDINARY RESOLUTION:

Mr. Aditya Bhandari, Shareholder of the Company proposed the following Ordinary Resolution, which was seconded by Mr. Rajiv Chand, Shareholder of the Company:

"RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (LODR) Regulations, 2015 ('Listing Regulations'), Ms. Premlata Shantilal Daga (DIN : 07637313), Additional Director (Category - Non-executive, Independent) of the Company, who has confirmed and submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a term of One (1) year effective Sixth (6th) Annual General Meeting for the financial year 2016-2017 up to the conclusion of Seventh (7th) Annual General Meeting to be held for the financial year 2017-2018.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

ITEM NO. 09 : APPOINTMENT OF MS. MALLIKA BAJAJ (DIN: 06382457) AS A DIRECTOR (CATEGORY: NON-EXECUTIVE & INDEPENDENT) OF THE COMPANY: ORDINARY RESOLUTION:


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Ms. Premlata Daga, Shareholder of the Company proposed the following Ordinary Resolution, which was seconded by Mr. Rajiv Chand, Shareholder of the Company:

“RESOLVED THAT pursuant to Section 149, 150 and 152 of the Companies Act, 2013 (the ‘Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (LODR) Regulations, 2015 (‘Listing Regulations’), Ms. Mallika Bajaj (DIN : 06382457), Additional Director (Category - Non-executive, Independent) of the Company, who has confirmed and submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a term of One (1) year effective Sixth (6th) Annual General Meeting for the financial year 2016-2017 up to the conclusion of Seventh (7th) Annual General Meeting to be held for the financial year 2017-2018.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.”

The Chairman of the meeting thereafter Suo Moto proposed the Resolution for physical (ballot) poll to be conducted at the end of the meeting.

POLL PROCESS

The Scrutinizer thereafter in consultation with the Chairman initiated the physical (ballot) poll process in accordance with the provisions of Section 109 of the Companies Act, 2013 read with Rule 21 of the Companies (Management and Administration) Rules, 2014 including Amendment Rules, 2015 and Clause 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 {Listing Regulations}.

After the completion of physical (ballot) poll, the Scrutinizer reported the Chairman that the physical (ballot) poll process was completed, which was duly reported by the Chairman before the meeting. The Chairman added that, the Scrutinizer shall submit their report, as per the provisions of the Act read with Rules made there under. The Scrutinizer’s Report will be based on the results of the e-voting and physical (ballot) poll process. The results of all the aforesaid resolutions shall be declared as per the provisions of the Act read with Rules made there under by the Chairman of the Meeting.

The results of e-voting, physical (ballot) poll and the consolidated results of e-voting and physical (ballot) poll process, so declared as per the provisions of the Act read with Rules made there under, be posted on the website of the Company as well as on the website of Stock Exchanges, CDSIL and RTA of the Company.

In terms of the provisions of the Companies Act, 2013 read with the Rules made thereunder, the passing of the resolution by e-voting and physical (ballot) poll process shall be treated as passed in the 6th Annual General Meeting of the members of the Company.


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VOTE OF THANKS :

The Chairman thereafter declared the meeting closed, which concluded with a vote of thanks to the Chair. Vote of thanks was proposed by Mr. Aditya Bhandari, Whole-time Director of the Company.

TIME OF CONCLUSION OF MEETING : 14:35 HRS.
MINUTES PREPARED BY : CS PREETI PACHERIWALA
DATE OF PREPARATION OF MINUTES : 1ST JULY, 2017


VIJAY SINGH BAPNA
CHAIRMAN OF THE MEETING
DIN: 02599024

1801, 18TH FLOOR, SUMER TRINITY TOWER 1,
NEW PRABHADEVI ROAD MUMBAI 400025 ,
MAHARASHTRA, INDIA

PLACE: MUMBAI
DATE: 1st JULY, 2017



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EXPLANATORY STATEMENT

[PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013]

ITEM NO. 5 & 6:

Mr. Aditya Bhandari (DIN: 07637316) was appointed as an Additional Director (category – Non-executive, Independent) by the Board of Directors of the Company at its meeting held on 24th October 2016 and accordingly, his term expires at the ensuing Sixth (6th) Annual General Meeting of the Company.

Further, based on the recommendation of the Nomination & Remuneration Committee and keeping in view his commitments based on qualification and expertise in the subject matters coupled with anticipated participation and contributions in the Company's overall performance and growth, the Board of Directors at its meeting held on 16th March 2017, recommended the Board of Directors of the Company and in turn, the Board of Directors to the Shareholders (Members), the change in designation of Mr. Aditya Bhandari from the Non-executive, Independent Director to Whole-time Director [designated Key Managerial Personnel (KMP)] of the Company which was duly approved by the Members at their Extra-ordinary General Meeting held on 28th April 2017.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with rules made there under, the term of Mr. Aditya Bhandari as an Additional Director shall expire at the ensuing Sixth (6th) Annual General Meeting of the Company.

Accordingly, pursuant to the provisions of Section 149, 150, 152, 161, and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (LODR) Regulations, 2015 ('Listing Regulations'), it is proposed to appoint Mr. Aditya Bhandari (DIN: 07637316), as a Director (Category –Executive, Non-Independent) of the Company, liable to retire by rotation.

Consequent to the appointment of Mr. Aditya Bhandari (DIN 07637316) as a Director (Category –Executive, Non-Independent) of the Company as mentioned in the Item No. 5 of the Notice of the Sixth (6th) Annual General Meeting, the appointment of Mr. Aditya Bhandari (DIN 07637316) as the Whole-time Director of the Company for a period of five (5) years effective 16th March 2017 as approved by the Members at their Extra-ordinary General Meeting held on 28th April 2017, needs to be ratified by the Members at the ensuing Sixth (6th) Annual General Meeting of the Company, with terms and conditions including payment of remuneration remains unchanged.

Mr. Aditya Bhandari (DIN: 07637316), is not disqualified from being appointed as a Director and/or Whole-time Director of the Company in terms of provisions of Section 164 of the Act and has given his consent to act as a Director (Category –Executive, Non-Independent) and/or Whole-time Director of the Company.

The brief profile of Mr. Aditya Bhandari (DIN: 07637316), nature of his expertise in specific functional areas and names of companies in which he holds directorships and


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memberships / chairmanships of Board / Committees, shareholding and relationships between directors is provided in the Annexure attached to the Notice.

A copy of letter for appointment of Mr. Aditya Bhandari (DIN: 07637316), as a Director (Category –Executive, Non-Independent) and/or Whole-time Director of the Company setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Mr. Aditya Bhandari (DIN: 07637316) holds 18 (Eighteen) i.e. constituting 0.0000074% Equity Shares of the Company and apart from that, he does not have any relationship with any of the Directors, Key Managerial Personnel's (KMP) or the Promoters of the Company. Except Mr. Aditya Bhandari (DIN: 07637316) (being the appointee), none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out under Item No. 05 and 06 of the Notice.

ITEM NO. 7:

Mr. Vijay Singh Bapna (DIN : 02599024), was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on 24th October 2016 and his term expires at the ensuing Sixth (6th) Annual General Meeting of the Company.

It is proposed to appoint Mr. Vijay Singh Bapna (DIN: 02599024), as a Director (Category – Non-executive, Independent) of the Company pursuant to the provisions of Section 149 , 150 and 152 of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (LODR) Regulations, 2015 ('Listing Regulations'), to hold office for a term of of 3 (Three) consecutive years effective Sixth (6th) Annual General Meeting for the financial year 2016-2017 up to the conclusion of Ninth (9th) Annual General Meeting to be held for the financial year 2019-2020.

Mr. Vijay Singh Bapna (DIN: 02599024), is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director (Category – Non-executive, Independent) of the Company.

The Company has received a declaration from Mr. Vijay Singh Bapna (DIN: 02599024), that he meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with the Rules made there under and the SEBI (LODR) Regulations, 2015 ('Listing Regulations').

The brief profile of Mr. Vijay Singh Bapna (DIN : 02599024), nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board / Committees, shareholding and relationships between directors is provided in the Annexure attached to the Notice.

A copy of the letter for appointment of Mr. Vijay Singh Bapna (DIN: 02599024), as a Director (Category – Non-executive, Independent) of the Company setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Except Mr. Vijay Singh Bapna (DIN: 02599024), none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the members at the ensuing Annual General Meeting.

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ITEM NO. 8:

Ms. Premlata Shantilal Daga (DIN : 07637313) was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on 24th October 2016 and her term expires at the ensuing Sixth (6th) Annual General Meeting of the Company.

It is proposed to appoint Ms. Premlata Shantilal Daga (DIN: 07637313), as a Director (Category – Non-executive, Independent) of the Company pursuant to the provisions of Section 149 , 150 and 152 of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (LODR) Regulations, 2015 ('Listing Regulations'), to hold office for term of 1 (One) year effective Sixth (6th) Annual General Meeting for the financial year 2016-2017 up to the conclusion of Seventh (7th) Annual General Meeting to be held for the year 2017-2018.

Ms. Premlata Shantilal Daga (DIN: 07637313), is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director (Category – Non-executive, Independent) of the Company.

The Company has received a declaration from Ms. Premlata Shantilal Daga (DIN: 07637313), that she meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 ('Listing Regulations').

The brief profile of Ms. Premlata Shantilal Daga (DIN: 07637313), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board / Committees, shareholding and relationships between directors is provided in the Annexure attached to the Notice.

A copy of the letter for appointment of Ms. Premlata Shantilal Daga (DIN: 07637313), as a Director (Category – Non-executive, Independent) of the Company setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Ms. Premlata Shantilal Daga holds 18 (Eighteen) i.e. constituting 0.0000074% Equity Shares of the Company and apart from that, she does not have any relationship with any of the Directors, Key Managerial Personnel's (KMP) or the Promoters of the Company. Except Ms. Premlata Shantilal Daga (being the appointee), None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution as set out under Item No. 8 of the Notice.

The Board commends the Ordinary Resolutions set out at Item No. 8 of the Notice for approval of the members at the ensuing Annual General Meeting.

ITEM NO. 9:

Ms. Mallika Bajaj (DIN : 06382457), was appointed as an Additional Director by the Board of Directors of the Company at its meeting held on 16th March, 2017 and her term expires at the ensuing Sixth (6th) Annual General Meeting of the Company.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

It is proposed to appoint Ms. Mallika Bajaj (DIN : 06382457), as a Director (Category – Non-executive, Independent) of the Company pursuant to the provisions of Section 149 , 150 and 152 of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (as amended), Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and relevant provisions of the SEBI (LODR) Regulations, 2015 ('Listing Regulations'), under Section 149 of the Companies Act, 2013 and the rules framed there under and as per SEBI (LODR) Regulations, 2015 ('Listing Regulations') to hold office for One (1) year effective Sixth (6th) Annual General Meeting for the financial year 2016-2017 up to the conclusion of Seventh (7th) Annual General Meeting to be held for the year 2017-2018.

Ms. Mallika Bajaj (DIN: 06382457), is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director (Category – Non-executive, Independent) of the Company.

The Company has received a declaration from Ms. Mallika Bajaj (DIN: 06382457), that she meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 ('Listing Regulations').


The brief profile of Ms. Mallika Bajaj (DIN : 06382457), nature of her expertise in specific functional areas and names of companies in which she holds directorships and memberships / chairmanships of Board / Committees, shareholding and relationships between directors is provided in the Annexure attached to the Notice.

A copy of the letter for appointment of Ms. Mallika Bajaj (DIN: 06382457), as a Director (Category – Non-executive, Independent) of the Company setting out the terms and conditions are available for inspection by members at the Registered Office of the Company.

Except Ms. Mallika Bajaj (DIN: 06382457), none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 9 of the Notice for approval of the members at the ensuing Annual General Meeting.

TIME OF CONCLUSION OF MEETING	:	14:35 HRS.
MINUTES PREPARED BY	:	CS PREETI PACHERIWALA
DATE OF PREPARATION OF MINUTES	:	1 ST JULY, 2017

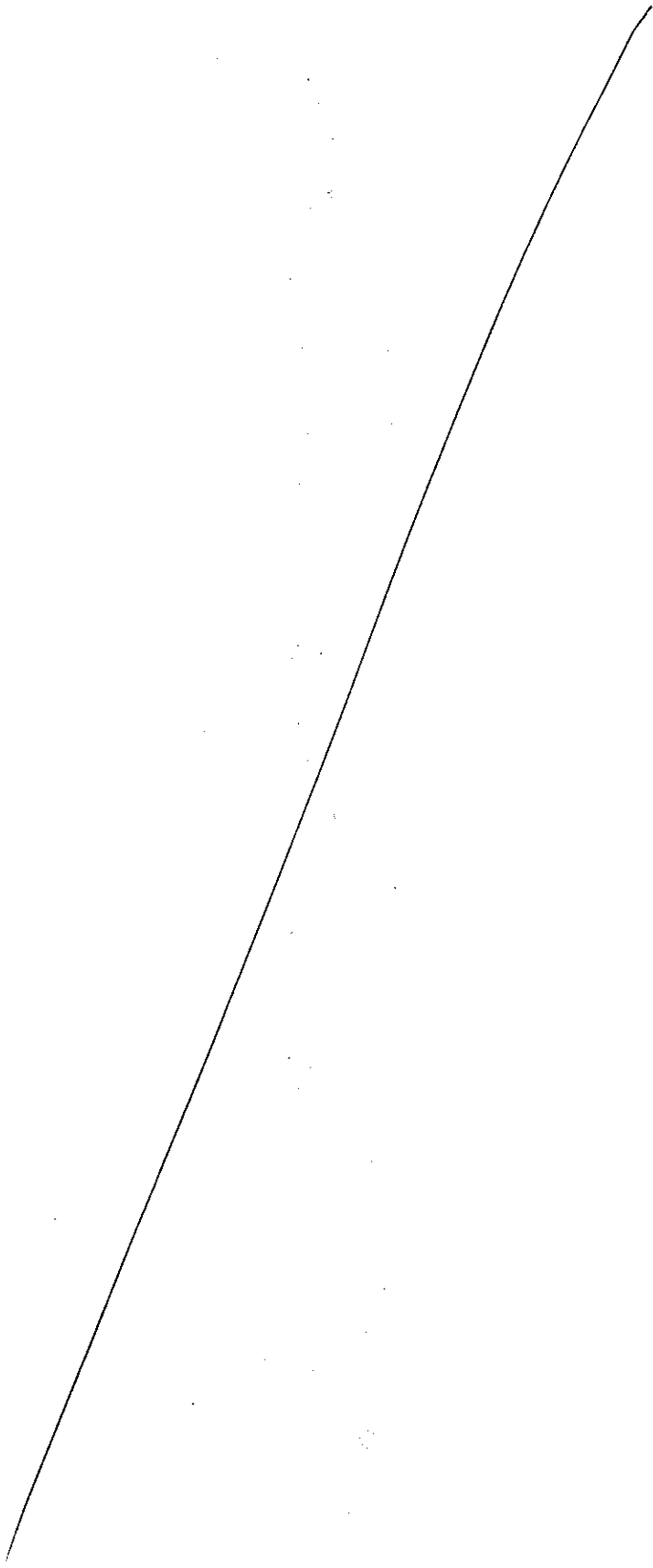

VIJAY SINGH BAPNA
CHAIRMAN OF THE MEETING
DIN: 02599024

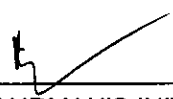
**1801, 18TH FLOOR, SUMER TRINITY TOWER 1,
 NEW PRABHADEVI ROAD MUMBAI 400025 ,
 MAHARASHTRA, INDIA**

PLACE: MUMBAI
DATE: 1st JULY, 2017


 CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____





CHAIRMAN'S INITIALS