

MINUTES OF THE PROCEEDINGS OF THE 25TH ANNUAL GENERAL MEETING OF RELIABLE VENTURES LIMITED HELD ON SATURDAY, THE 29TH DAY OF SEPTEMBER, 2018 AT 04:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT "RELIABLE HOUSE" A-6, KOH-E-FIZA INDORE ROAD, BHOPAL – 462001

PRESENT:

Directors

Mr. Ranjay K. Dawar, Independent Director, Chairman of Audit Committee.

Shareholders:

26 shareholders, including 10 corporate representatives, three individual promoters and two public shareholders were present by proxies

In attendance:

Mr. S.S.Raghuwanshi, Company Secretary & Compliance Officer

Election of Chairman of the Meeting:

Since, due to his physical inability Mr. Sikandar Hafiz Khan, the regular chairman of the Company could not attend the meeting, Mr. Ranjay K. Dawar, one of independent directors and Chairman of the Audit Committee was unanimously elected to preside over the meeting. According, Mr. Dawar took the Chair.

Presence of the Quorum and opening remarks of the Chairman

The Chairman welcomed the members present and, after ascertaining that the requisite quorum required under the Companies Act 2013 was present, declared that the meeting



Remote E-voting Facility:

The chairman further informed the shareholders attending the meeting that in term of Section 108 of the Companies Act, 2013, and Regulation 44 of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Company had provided the facility of remote electronic voting too to its member. He also informed that for the benefit of those members had not exercised their voting rights through remote e-voting process, were being provided an opportunity to exercise their voting rights at the meeting through ballot voting at the meeting.

Shareholders queries on the Annual Financial Statements.

The Chairman then informed the members present that Mr. Ranjay K. Dawar, Chairman of the Audit Committee was present to reply the queries that may be raised by the members relating to the financial statements of the Company for the financial year ended 31st March, 2018 placed before the shareholders for approval. However no queries were raised by any of the attending shareholders.

Appointment of Scrutinizer for voting

Thereafter, the chairman informed the members that Ms. Neeta Desai, a practicing Company Secretary, was appointed by the Company as Scrutinizer for conducting the voting in a fair and transparent manner.

Ballot voting

Thereafter, the chairman requested the members present who had not exercised their voting rights through remote e-voting facility to vote by ballot at the venue itself and instructed the available secretarial officials to distribute ballot papers to the shareholder, which instruction was instantly complied with. Thereafter, ballot voting was done by some of the members.

Information regarding results of voting:

Thereafter, the Chairman informed the members that the combined result of the voting was as follows:

Resolution on the Financial Statements for the year ended 31st March, 2018

The Chairman informed the members that the combined result of the voting was as follows:

ORDINARY BUSINESS

AGENDA

The Chairman informed the members that the combined result of the voting was as follows:

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Particulars	Number of votes cast in favour		No. and %age votes cast against	
	Number	%age	Nos.	%age
Remote E_voting	6015442	100%	Nil	Nil
Ballot Voting	762754	100%	Nil	Nil
Total voting	6778196	100%	Nil	Nil.

The Resolution was carried unanimous as per the 100% votes cast in favour as above..

Item No. 2.

To appoint a Director in place of Mr. Rajendra Malpani (DIN 01502271) who retires by rotation and, being eligible offers himself for re-appointment."

"RESOLVED THAT Mr. Rajendra Malpani, one of the Directors of the Company , who retires at this meeting by rotation, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

Particulars	Number of votes cast in favaour		No. and %age votes cast against	
	Number	%age	Nos.	%age
Remote E_voting	6015442	100%	Nil	Nil
Ballot Voting	762754	100%	Nil	Nil
Total voting	6778196	100%	Nil	Nil.

The Resolution was carried unanimous as per the 100% votes cast in favour as above..

Item No. 3.

To ratify the appointment of Auditors and in this regard to consider to pass the following resolution as an ordinary resolution :

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions of the Companies Act, 2013 if any, read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) and pursuant to the resolution passed by the members at the Annual General Meeting (AGM) held on September 30, 2015, the appointment of M/s. Parekh Shah & Lodha, Chartered Accountants (Firm Registration No. 10748W) be and is hereby ratified as the Statutory Auditors of the Company to hold office from the conclusion of the 25th Annual General Meeting (AGM) till the conclusion) of the 26th AGM, on such remuneration as may be approved by the Board of Directors of the Company , based on the recommendation of the Audit Committee, in addition to reimbursement of all out of pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

Particulars	Number of vost cast in favavour		No. and %age of votes cast against	
	Number	%age	Nos.	%age

The Resolution was carried unanimous as per the 100% votes cast in favour as above..

SPECIAL BUSINESS :

Item No. 4.

To Re-appoint Mr. Sikandar Hafiz Khan holding DIN 00016616 as a Managing Director of the company and to consider and, if thought fit, to pass, with or without modification, the following resolution as a Special Resolution :

“RESOLVED THAT -pursuant to the recommendation of the Nomination and Remuneration Committee , approval of the board of Directors of the company and subject to provisions of Sections 196, 197,198,203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Section -II of Schedule V of the Companies Act, 2013 and Article 96 of Articles of Association of the Company, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Sikandar Hafiz Khan, as a Managing Director (re-designated as Chairman & Mg. Director) of the company for a period of 3 years with effect from 1st day of January 2019 to up to 31st Dec., 2021 as well as payment of Salary, sitting fee and perquisites (hereinafter referred to as “remuneration”, upon the terms and conditions as detailed in the explanatory statement attached thereto, which is hereby considered, approved and sanctioned with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 as

and to make any modification or amendment in the said terms and conditions as may be required from time to time.

“RESOLVED FURTHER THAT the said Mr. Sikandar Hafiz Khan shall be entitled to receive remuneration as per the schedule of remuneration attached herewith and to be paid to him by the company as and when due and to be paid to him by the company as and when due and to be paid to him by the company as and when due.

“RESOLVED FURTHER THAT the said Mr. Sikandar Hafiz Khan shall be entitled to receive remuneration as per the schedule of remuneration attached herewith and to be paid to him by the company as and when due and to be paid to him by the company as and when due.

Particulars	Amount in Rupees		Percentage	
	2018-19	2019-20	2018-19	2019-20
Salary	24,00,000	24,00,000	100%	100%
Perquisites	7,20,000	7,20,000	100%	100%
Travel Allowance	5,00,000	5,00,000	100%	100%

The Resolution was carried unanimous as per the 100% votes cast in favour as above..

The Resolution was passed on 14th day of 12th month of 2018 at the meeting of the Board of Directors.

For and on behalf of the Company


Managing Director