

TYPHOON FINANCIAL SERVICES LIMITED

[CIN: L65923GJ1990PLC014790]

Registered Office: 35, Omkar House, Near Swastik Cross Roads, C.G. Road, Ahmedabad - 380 009.
Tel: (079) 2644 9515 Email: info@typhoonfinancial.com Website: www.typhoonfinancial.com

27th September, 2018

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 Company Code No. 539468	Calcutta Stock Exchange Limited, 7, Lyons Range, Calcutta - 700 001 Company Code No. 10030281
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Dear Sirs,

Sub: Minutes of 28th Annual General Meeting

We are enclosing herewith copy of the Minutes of the 28th Annual General Meeting of the Company held on Thursday, the 27th September, 2018 for your records.

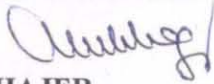
This is in compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements).

Kindly find the same in order and acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For TYPHOON FINANCIAL SERVICES LIMITED


ASHOK CHHAJER
MANAGING DIRECTOR

Encl: As above.

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MINUTES OF THE 28TH ANNUAL GENERAL MEETING

MINUTES OF THE 28TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON THURSDAY, THE 27TH SEPTEMBER, 2018 AT THE REGISTERED OFFICE OF THE COMPANY AT 35, OMKAR HOUSE, NEAR SWASTIK CHAR RASTA, C. G. ROAD, NAVRANGPURA, AHMEDABAD - 380 009 AT 4:00 P.M. AND CONCLUDED AT 4.20 P.M.

MEMBERS PRESENT:

Total 15 members in person / representatives of Members / proxies were present.

The required Quorum was present throughout the meeting.

DIRECTORS PRESENT:

All the following 4 Directors which include Chairman of the Committees were present in the meeting:

1. Mr. Manish Joshi
2. Mr. Ashok Chhajer
3. Ms. Sushma Chhajer
4. Mr. Kashyap R. Mehta

IN ATTENDANCE:

Ms. Richa Shah Company Secretary & Compliance Officer

CHAIRMAN OF THE MEETING:

Mr. Manish Joshi occupied the Chair to lead the meeting and to declare the Meeting to be in order.

The Chairman then welcomed the members present at the meeting.

The Chairman informed that all 4 Directors which include Chairman of the Committees were present.

AUDITORS AND SECRETARIAL AUDITORS:

The Chairman informed that the Statutory Auditors and Secretarial Auditors were exempted to attend this Annual General Meeting for which the Board of Directors has passed necessary resolutions.

PROXIES:

Total 6 valid proxies representing 15,12,300 Equity Shares were received by the Company. The Register of Proxies was kept open for inspection.

REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING:

The Chairman announced that as required under Section 171(b) of the Companies Act, 2013 and Secretarial Standards, the Register of Directors & KMP, their shareholding and Statutory & Secretarial Auditors' Report are open during the continuance of the meeting for inspection to the members.

NOTICE OF THE MEETING:

The Chairman instructed Ms. Richa Shah, Company Secretary to read the Notice dated 20th July, 2018 convening 28th Annual General Meeting (AGM) of the Company on Thursday, the 27th September, 2018 and the same was taken as read with the consent of the members present at the meeting.

STATUTORY & SECRETARIAL AUDITORS' REPORT:

The Chairman instructed Ms. Richa Shah, Company Secretary to read Statutory & Secretarial Auditors' Report to the Shareholders of the Company for the year ended on 31st March, 2018 which was read.

E-VOTING & BALLOT VOTING:

The Chairman informed the members that in terms of Section 108 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company has provided remote e-voting facility to the members vide 28th AGM Notice dated 20th July, 2018 dispatched to the members. Members voted through remote e-voting between e-voting period from 24th September, 2018 to 26th September, 2018. The Chairman informed further that E-voting facility is not made available at the AGM venue.

The Chairman instructed to distribute physical Ballot forms to the members present in person or by proxy at the 28th Annual General Meeting to enable those members to cast vote who have not opted for e-voting as voting by show of hands would not be allowed in the 28th Annual General Meeting in terms of provisions of Section 107 of the Companies Act, 2013 and the provisions for demand of Poll would not be also applicable or relevant in view MCA's clarification dated 17th June, 2014.

The Chairman informed members that the Board has appointed Mr. Kashyap R. Mehta, Proprietor of M/s. Kashyap R. Mehta & Associates, Company Secretaries, Ahmedabad as Scrutinizers to scrutinize the votes cast through e-voting and Ballot voting. The Scrutinizer to prepare the Report on e-voting & Ballot voting and would submit consolidated Scrutinizer's Report within 48 hours of the conclusion of 28th AGM.

CHAIRMAN'S STATEMENT:

The Chairman informed the members about the general progress of the Company and then invited queries from the members present at the meeting to reply to their satisfaction. Some of the members present at the meeting asked few queries which the Chairman adequately answered.

ORDINARY BUSINESS:

ITEM NO. 1

ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR 2017-18:

The Chairman placed before the meeting the Audited Financial Statements of the Company for the financial year ended on 31st March, 2018 including Reports of the Directors and Auditors there on for the consideration and adoption of the same in the meeting by the Members of the Company and moved the following resolution as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

“RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended on 31st March, 2018 including Reports of the Directors and Auditors there on which have already been circulated to the Members and laid before this meeting be and are hereby approved and adopted.”

The aforesaid resolution was proposed by the Chairman and seconded by Mr. Hemant Sheth.

The Chairman declared the result on the above Resolution on the basis of Consolidated Final Report of the Scrutinizer as under:

	E-voting	Ballot Voting	Consolidated Voting
Favour	24,51,600	Nil	24,51,600
Against	Nil	Nil	Nil
Total	24,51,600	Nil	24,51,600

The Chairman of the meeting then declared to have passed the above resolution as an Ordinary Resolution.

ITEM NO. 2

RE-APPOINTMENT OF MS. SUSHMA CHHAJER AS DIRECTOR OF THE COMPANY:

The Chairman informed the members that Ms. Sushma Chhajer retires by rotation from the office of Director at this 28th Annual General Meeting and that she being eligible has offered herself for reappointment as a Director of the Company.

Ms. Mona Joshi proposed and Ms. Malka Rawal seconded the proposal that the following resolution for re-appointment of Ms. Sushma Chhajer as Director, liable to retire by rotation, be passed as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION:

“RESOLVED THAT the retiring Director Ms. Sushma Chhajer (DIN: 00280231) in terms of Section 152(6) of the Companies Act, 2013 be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

The Chairman declared the result on the above Resolution on the basis of Consolidated Final Report of the Scrutinizer as under:

	E-voting	Ballot Voting	Consolidated Voting
Favour	24,51,600	Nil	24,51,600
Against	Nil	Nil	Nil
Total	24,51,600	Nil	24,51,600

The Chairman then declared to have passed the above resolution as an Ordinary Resolution.

ITEM NO. 3

RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS FOR THE YEAR 2018-19:

The Chairman informed the members that at the 25th Annual General Meeting held on 24th September, 2015, M/s. Virendra Surana & Co., Chartered Accountants were appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting to be held in the year 2020. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Virendra Surana & Co., Chartered Accountants as Statutory Auditors of the Company for the financial year 2018-19, is placed for ratification by the members.

Mr. Hemant Sheth representative of Castle Housing Development Private Limited proposed and Ms. Malka Raval seconded the said proposal that the following resolution for ratification of appointment of M/s. Virendra Surana & Co., Chartered Accountants as Auditors of the Company for the year 2018-19 be passed as an ORDINARY RESOLUTION:

ORDINARY RESOLUTION

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and pursuant to the Resolution passed by the members at the Annual General Meeting (AGM) held on 24th September, 2015, the appointment of M/s. Virendra Surana & Co., Chartered Accountants (Firm Registration No. 319179E) as Statutory Auditors of the Company to hold office for a period of 5 years i.e. till the conclusion of the AGM to be held in the year 2020 be and is now hereby ratified for the financial year 2018-19 with no further need for ratification of their remaining term as Statutory Auditors of the Company at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with them.”

The Chairman declared the result on the above Resolution on the basis of Consolidated Final Report of the Scrutinizer as under:

	E-voting	Ballot Voting	Consolidated Voting
Favour	24,51,600	Nil	24,51,600
Against	Nil	Nil	Nil
Total	24,51,600	Nil	24,51,600

The Chairman of the meeting then declared to have passed the above resolution as an Ordinary Resolution.

VOTE OF THANKS:

The meeting was, thereafter, concluded with a vote of thanks to the Chair by the members present at the meeting and the Chairman also responded to that.

Sd/-
CHAIRMAN