



POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400013 (India)

CIN NO. L72200MH1984PLC094539

PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING OF POLO QUEN INDUSTRIAL AND FINTECH LIMITED HELD ON TUESDAY, 13TH AUGUST, 2019 AT 4.00 P.M. AT FANTASY, 1ST FLOOR, SUNVILLE BANQUETS, 9 DR. ANNIE BESANT ROAD, OPPOSITE ATRIA MALL, WORLI, MUMBAI – 400 018

The Thirty Fifth Annual General Meeting (AGM) of the Company was held on Tuesday, 13th August, 2019 at Fantasy, 1st Floor, Sunville Banquets, 9 Dr. Annie Besant Road, Opposite Atria Mall, Worli, Mumbai – 400 018.

Mr. Rahul Kumar Sanghai, Director of the Company took the Chair and presided over the proceedings and welcomed the members to the Thirty Fifth AGM of the Company.

The Chairman introduced the Board Members present on the dais to the Members of the Company.

In aggregate, 49 members holding in aggregate 26939432 Equity Shares were present in person. The company has received Resolutions under section 113 from Companies appointing their Authorized Representative to attend the meeting. These Resolutions have been recorded and are open for inspection at any time during the continuance of the meeting.

The Chairman declared the meeting as validly convened as per the provisions of Section 103 of the Companies Act, 2013 and as per Articles of Association of the Company. He announced that the requisite quorum being present the meeting was called to order.

The Chairman delivered his speech to the members. He addressed the members and gave an overview of the financial performance of the Company for the financial year ended 31st March, 2019 and its future outlook.

Thereafter the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice convening the meeting, the Directors Report along with the annexures thereto and the Annual Accounts for the financial year ended 31st March, 2019 were taken as read.

Subsequently, the Chairman informed the shareholders that the Registers/Documents/ Papers as required under the Companies Act, 2013 were laid on the table, for the viewing of the members entitled to attend the meeting and would continue to be so available during the continuance of the meeting.

The Chairman informed the Shareholders that the Auditors Report on the Annual Accounts of the Company for the financial year ended 31st March, 2019 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse effect on the functioning of the Company. He stated that in the terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditor's Report, which have any adverse effect on the functioning of the Company, were required to be read at

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the General Meeting. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.

The Chairman then informed the members that in accordance with the provisions of Section 108 of the Companies Act, 2013, read with the rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended remote e-voting facility through Central Depository Services (India) Limited (CDSL) to enable the members to cast/exercise their votes electronically on the agenda items specified in the Notice of the 35th AGM. The remote e-voting period had commenced on Saturday, 10th August, 2019 at 9.00 a.m. and ended on Monday, 12th August, 2019 at 5.00 p.m.

The Chairman further informed the meeting that those shareholders who were not able to vote through electronic voting were requested to vote through ballot paper and drop their votes in the ballot box. He further informed the shareholders that Mrs. Grishma Khandwala, Practising Company Secretary had been appointed as Scrutinizer to oversee the orderly conduct of voting. The scrutinizer demonstrated the empty ballot box to the members and locked and sealed it in the presence of the members of the Company.

The Chairman informed the shareholders about the flow of events at the AGM and stated that after his speech, he would move all the resolutions as set out in the Notice of AGM and then will move to discussion and Q & A session. On the conclusion of the Q & A session, the Shareholders could cast their vote on the resolutions through poll.

Thereafter, some members of the Company addressed the meeting, gave suggestions and asked certain queries on the financial statements and operations of the Company. The Chairman responded to all queries to the satisfaction of the members.

The Shareholders then transacted the following items:

Ordinary Business

1. Adoption of Audited Financial Statements (Standalone and Consolidated) i.e. Balance Sheet as at March 31, 2019, the Statement of Profit and Loss Account and the Cash Flow Statement for the financial year ended on March 31, 2019 and the reports of the Directors and Auditors thereon.
2. Re appointment of Mr. Udit P. Sanghai, who retires by rotation and being eligible, offers himself for re-appointment.
3. Re appointment of Mr. Umesh Kumar Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.



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Special Business

4. Appointment of Mr. Shridatta Suresh Haldankar as an Independent Director.
5. Appointment of Mr. Prabhas Sanghai as a Non- Executive and Non Independent Director.
6. Re-appointment of Mr. Aftab Mohammed Yusuf Diamondwala, as an Independent Director.
7. Re-appointment of Mr. Aspi Nariman Katgara, as an Independent Director.
8. Re-appointment of Mr. Natwarlal Gaur, as an Independent Director.
9. Re-appointment of Mr. Udit P. Sanghai as Whole-time Director designated as Executive Director and Chief Financial Officer.
10. Re-appointment of Mr. Umesh Agarwal as Whole-time Director.
11. Approval of Related Party Transactions

The Chairman further informed that combined results of the e-voting and poll process would be displayed on the website of the Company. He also informed that results would also be intimated to the Stock Exchange(s) where the shares of the Company are listed and would also be available at the registered office of the Company.

The Chairman thanked all the members for their presence and support. The meeting concluded at 5.15 p.m.

For Polo Queen Industrial and Fintech Limited

Namrata
Namrata Vanamala
Company Secretary
Mem. No. A40814



Date: 14th August, 2019

Place: Mumbai

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