

HELD AT _____ ON _____ TIME _____

MINUTES OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF PANORAMIC UNIVERSAL LIMITED HELD AT HOTEL KOHINOOR PARK, VEER SAVARKAR MARG, OPPOSITE SIDDHIVINAYAK TEMPLE, PRABHADEVI, MUMBAI - 400025 ON THURSDAY, 28TH DAY OF SEPTEMBER 2017 FROM 9:30 A.M. TO 10:30 A.M.

PRESENT

- | | |
|----------------------------------|---------------------|
| 1. Mr. Siddhartha Moravekar | : Director |
| 2. Mrs. Viidyaa Moravekar | : Director |
| 3. Mr. Dnyanaraj Moravekar | : Director |
| 4. Mr. Ramachandran Ramakrishnan | : Managing Director |
| 5. Ms. Soniya Kumar Gupte | : Director |
| 6. Mr. Nilesh Pradhan | : Director |

BY INVITATION

Mr. H. H. Topiwala	: Statutory Auditor
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IN ATTENDANCE

- | | |
|-------------------------|---------------------------|
| 1. Mr. Chetan Parmar | : Company Secretary |
| 2. Mr. Sachin Deshpande | : Chief Financial Officer |

42 members were present in person holding 2122301 equity shares constituting 2.73% of the total paid up equity share capital of the Company.

Ms. Hemlata Sawant, Mr. Abeezer Faizullahoy and Mr. Rajendra Gawde, Directors had expressed their inability to attend the Meeting as they are pre-occupied.

Mr. Siddhartha Moravekar, Director presided over the meeting in terms of Article 96 of the Articles of Association of the Company. The Chairman welcomed the members to the Meeting and introduced the persons on the dais. After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order. He informed the members that the Register of Directors and Key Managerial Personnel and Proxy Register were available for inspection throughout the Meeting.

With the permission of the members, the notice of the Meeting was taken as read. The Chairman apprised that the Auditors' Report did not contain any qualifications, observations or comments on financial transactions or matters having adverse effect on the functioning of the Company and hence the same was not read out at the Meeting in accordance with section 144 of the Companies Act, 2013 ("the Act").

The Chairman informed the members that the Company with the help of Central Depository Services (India) Ltd. (CDSL) had provided e-voting facility to its members to cast their votes electronically on all the resolutions set forth in the Notice in compliance with the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time. The remote e-voting window was open for 3 days from 25th September, 2017 to 27th September, 2017. He thanked the members for availing this facility and sought better participation in future.

He further apprised that ballot papers were distributed at the Registration Counter for those members present at the meeting and who had not casted their votes electronically. He further informed that Mr. Makarand M. Joshi & Co., Practicing Company Secretary was appointed as Scrutinizer to scrutinize the voting process in a fair and transparent manner and introduced their team. He also informed that the voting results of the AGM would be announced within two days of the conclusion of the AGM and would be placed on the Company's website and on CDSL's website along with the Scrutinizer's Report. He requested the members to cast their votes in the



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ballot box placed at the Meeting and apprised that the resolutions as set out in this Notice should be deemed to be passed at this Meeting subject to the receipt of requisite number of votes.

The Chairman invited comments / queries on the Financial Statements of the Company from the members present to answer the same.

Mr. Sharad Kumar is among those who expressed his views and raised queries on business of the Company.

A question was raised over the 95% of the business came from hospitality and only 5 % business came from IT to which Chairman replied that the same is due to market fluctuation.

The Chairman ensured that all the shareholder queries pertaining to accounts, operations, dividend etc. were satisfactorily answered.

Mr. Chetan Parmar advised the members present in person to cast their votes by physical ballot. After ensuring that all the members and proxies exercised their votes, the Ballot Box was sealed by the Scrutinizer in presence of the witnesses.

The Chairman extended thanks to all those members attending the meeting. Mrs. Celestine Mascarenhas, member proposed a vote of thanks to the Chair. With this the Chairman concluded the meeting.

The resolutions passed at the Meeting were as under:

1. Adoption of audited Financial Statements for the year 2016 - 2017 and the reports of the Auditors and Directors thereon for the year ended 31st March, 2017- Ordinary Resolution

Mr. Ashish Bansal, member proposed and Mr. Shankar Bansal, member seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Balance Sheet of the Company as at 31st March, 2017, the Statement of Profit and Loss for the period ended on that date and the Cash Flow Statements for the period ended on 31st March, 2017 together with the notes thereon and the Reports of the Directors and Auditors thereon as placed before the meeting be and are hereby approved and adopted."

2. Re-appointment of Mrs. Viidyaa Moravekar [DIN: 00177736], who retires by rotation and being eligible offers herself for re-appointment - Ordinary Resolution

Mr. Vishal Borde, member proposed and Mr. Motilal Pawar, member seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mrs. Viidyaa Moravekar, Director of the Company, who retires by rotation at this meeting and being eligible, be and is hereby reappointed."

3. To appoint a Director in place of Mr. Dnyanaraj Moravekar [DIN: 02829180], who retires by rotation and is eligible for re-appointment - Ordinary Resolution

Mr. Vaibhav Thakar, member proposed and Mr. Rakesh Mundra, member seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Dnyanaraj Moravekar, Director of the Company, who retires by rotation at this meeting and being eligible, be and is hereby reappointed."


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4. Appointment of M/s. B.M. Randeria & Co., Chartered Accountants, as Statutory Auditors - Ordinary Resolution

Mr. Kallappa Patil, member proposed and Mr. Rakesh Verma, member seconded the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 139, 142 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, as amended from time to time, pursuant to the proposals of the audit committee of the Board and recommendation of the Board, M/s. B.M. Randeria & Co., Chartered Accountants (Firm Registration Number: 122281W) be and is hereby appointed as the statutory auditors of the Company, in place of retiring auditors M/s. H.H. Topiwala & Co. Chartered Accountants (Firm Registration Number: 111022W) to hold office for a period of 5 years from the conclusion of this 26th Annual General Meeting (AGM) until the conclusion of the 31st AGM, subject to ratification by members at every Annual General meeting and at a such remuneration and out of pocket expenses, as determined by the Board of Directors, based on the recommendation of the Audit Committee in consultation with the Auditors.”

5. Appointment of Ms. Soniya Gupte as an Independent Director of the Company - Ordinary Resolution

Ms. Trupti Mane, member proposed and Mr. Ganesh Satam, member seconded the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to sections 149, 150, 152, 160 and other applicable provisions, if any, of Companies Act, 2013 (“the said Act”) and the Rules made thereunder, read with Schedule IV of the said Act, as may be amended from time to time and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Ms. Soniya Gupte (DIN: 07656329), who was appointed as an Additional Director pursuant to section 161(1) of the said Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, who has submitted a declaration that she meets the criteria of independence in pursuance of section 149(6) of the said Act, be and is hereby appointed as an Independent Director of the Company and shall hold such office for five (5) consecutive years with effect from 14th November, 2016 upto 13th November, 2021, not liable to retire by rotation.”

6. Appointment of Mr. Nilesh Pradhan as an Independent Director of the Company. - Ordinary Resolution

Mr. Prashant Mahtare, member proposed and Mr. Suriyakiran Mejaree, member seconded the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to sections 149, 150, 152, 160 and other applicable provisions, if any, of Companies Act, 2013 (“the said Act”) and the Rules made thereunder, read with Schedule IV of the said Act, as may be amended from time to time and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof, Mr. Nilesh Pradhan (DIN: 07699875), who was appointed as an Additional Director pursuant to section 161(1) of the said Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria of independence in pursuance of section 149(6) of the said Act, be and is hereby appointed as an Independent Director of the Company and shall hold such office for five (5) consecutive years with effect from 14th February, 2017 upto 13th February, 2022, not liable to retire by rotation.”



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Based on the Scrutinizer's cumulative report (e-voting and physical ballot), the voting results of the AGM were announced on 29th September, 2017. All the ordinary resolutions from Item Nos. 1 to 6 of the Notice of AGM as set out herein above have been duly passed by the requisite majority. The summary of the Scrutinizer's Report is as follows:

Results of E-voting and Poll on the ordinary and special business at the 26th Annual General Meeting of the Company held on Thursday, 28th September, 2017.

Item No.	Particulars/ Heading of the resolution	Mode	No. of Votes Cast		% of Votes Cast	
			Favour	Against	Favour (%)	Against (%)
1.	Receive, consider and adopt the audited Financial Statements of the Company on standalone and consolidated basis for the financial year ended 31 st March, 2017 including the Balance Sheet as at March 31, 2017, the Statement of Profit & Loss for the financial year ended on that date, and the Reports of the Auditors and Directors thereon.	E-voting	2098496	230	99.96	0.04
		Poll	1160437	0	100	0
		Total	3258933	230	99.99	0.01
2.	Appoint a Director in place of Mrs. Viidyaa Moravekar (DIN: 00177736), who retires by rotation and being eligible, offers herself for reappointment.	E-voting	2098496	230	99.96	0.04
		Poll	1160437	0	100.00	0
		Total	3258933	230	99.99	0.01
3.	Appoint a Director in place of Mr. Dnyanaraj Moravekar (DIN: 02829180), who retires by rotation and being eligible, offers himself for reappointment.	E-voting	2098496	230	99.96	0.04
		Poll	1160437	0	100.00	0
		Total	3258933	230	99.99	0.01
4.	Appointment of Mr. B. M Randeria, Chartered Accountants as statutory auditors of the Company and to fix their remuneration.	E-voting	2097496	1230	99.80	0.20
		Poll	1160437	0	100.00	0
		Total	3257933	1230	99.96	0.04
5.	Appointment of Ms. Soniya Gupte as Director of the Company.	E-voting	2097496	1230	99.76	0.24
		Poll	1160170	267	99.98	0.02
		Total	3257666	1497	99.95	0.05
6.	Appointment of Mr. Nilesh Pradhan as Director of the Company.	E-voting	2097496	1230	99.76	0.24
		Poll	1160170	267	99.98	0.02
		Total	3257666	1497	99.95	0.05

Date of Entry: 6th October, 2017

Place: Mumbai

CHAIRMAN

Signed on: 6th Oct, 2017

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