

SIL Investments Limited

Minutes of the Seventy Ninth Annual General Meeting of the Shareholders of SIL Investments Limited held at the Registered Office of the Company at Pachpahar Road, Bhawanimandi on Saturday, the 10th day of August, 2013 at 10.30 a.m.

PRESENT:

By Invitation:

1. Shri S.S.Maheshwari- Director and Member, Audit Committee of the Board (and also Authorised Representative u/s.187 of the Companies Act, of some of the Promoter Companies).
2. Shri C. Singhania – Authorised Representative u/s.187 of the Companies Act of some of the Promoter Companies

IN ATTENDANCE

Shri Brajmohan Prasad - Company Secretary

(a) MEMBERS PRESENT IN PERSON

1.	Smt. Krishna Devi
2.	Smt. Sabita Rani Giri
3.	Shri H.G. Maheshwari
4.	Shri Anand Gupta
5.	Shri P.C. Bhandari
6.	Shri Shyam Bihari Sharma
7.	Shri Raj Kumar Chaudhary
8.	Shri Pankaj Jain
9.	Shri Gopal Porwal
10.	Shri Harish Bhavsar
11.	Shri Rajesh Khandelwal
12.	Shri O.P. Khandelwal
13.	Shri Y.S. Gang
14.	Shri Sanjay Porwal
15.	Smt. Preeti Jain
16.	Smt. Usha Jain
17.	Shri M.P. Jain
18.	Shri J.C. Porwal
19.	Shri Vinod Kumar Gupta
20.	Shri A.K. Jain
21.	Shri Vinod Rathi
22.	Smt. Promila Saluja
23.	Shri K.G. Jethlia
24.	Shri Ravi Baldua
25.	Shri Pradeep Porwal
26.	Shri Pankaj Singh
27.	Shri Abhay Nahar
28.	Smt. Leela Porwal
29.	Shri S.K. Maheshwari
30.	Shri O.P. Porwal
31.	Shri Pankaj Toshniwal
32.	Shri Mahesh Sharma
33.	Shri C.S. Vyas



CHAIRMAN'S
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Signature of Chairman

34.	Shri Raju Gurjar
35.	Shri Chetan Prakash Soni
36.	Shri R.K. Goyal
37.	Shri Akshaya Jain
38.	Shri Sanjay Kumar Jain
39.	Shri Shantimal Bansal
40.	Shri Anil Gupta
41.	Shri Hasmukh Patel
42.	Shri R. Chauhan
43.	Shri D.K. Jain
44.	Smt. Radhika Gupta
45.	Shri S.P. Maheshwari
46.	Shri Shailendra Gupta
47.	Shri N.K. Lakhotia
48.	Shri Mukesh Rathore
49.	Smt. Chandrakanta
50.	Smt. Sunita Jajoo
51.	Smt. Niti Sagwaria
52.	Smt. Sunita Jain
53.	Smt. Kiran Jain
54.	Smt. Anuradha Jain
55.	Smt. Sangeeta
56.	Smt. Rajni Shotriya
57.	Smt. Sudha Sharma
58.	Smt. Garima Jain
59.	Smt. Abha Jain
60.	Smt. Neela
61.	Smt. Kamlesh Gupta
62.	Smt. Chandan Bala Chaudhary
63.	Shri Sunil Kumar
64.	Shri Ramchhod Lal
65.	Shri Abhisar Jain
66.	Shri Jagdish
67.	Shri Hemant Yogi
68.	Shri D.R. Prabhu
69.	Smt. Ganga Gupta
70.	Smt. B.K. Mamta
71.	Shri S.M. Jain
72.	Shri R.S. Jajoo
73.	Shri Sitaram Nawal
74.	Shri Kapil Bharadia
75.	Shri Nitin Mangal
76.	Smt. Abha Jain
77.	Smt. Kamlesh Gupta
78.	Smt. Garima Jain

BODY CORPORATE MEMBERS PRESENT

THROUGH AUTH. REPRESENTATIVE OR PROXY

I) Shri Chaturbhuj Singhania

	As Proxy for:
1.	Hargaon Investment & Trading Co.Ltd.
2.	New India Retailing and Investment Ltd.
3.	Sidh Enterprises Ltd.
4.	Uttam Commercial Ltd.
5.	Yashovardhan Investment & Trading Co.Ltd.
6.	Uttar Pradesh Trading Co.Ltd.
7.	Sonali Commercial Ltd.

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II) Shri Shiv Shanker Maheshwari:

	As Auth Rep. u/s 187 for:	
1.	Champaran Marketing Co.Ltd.	
	As Proxy for:	
2.	OSM Investment & Trading Co.Ltd.	
3.	Navjeevan Medical Institution	
4.	Ronson Traders Ltd.	

III) Shri Avdesh Sharma as Proxy for:
Smt. Alka Goyal

IV) Shri Aditya Gaur as Proxy for:
Shri Arun Kumar Gaur

V) Shri Vikas Baheti as Proxy for:
Shri Annpurna Baheti

VI) Shri Jagdish as Proxy for:
Shri Abhansh Jain

VII) Shri Manish Chaudhary as Proxy for:
Smt. Chandan Bala Chaudhary

VIII) Shri R.C. Giri as Proxy for:
Shri Dinesh Kacholia

IX) Shri Dinesh Saini as Proxy for:
Shri Dilip Kumar Jain

X) Shri Rajendra Kumar Chaudhary as Proxy for:
Smt. Jaya Chaudhary

XI) Shri Chen Ram as Proxy for:
Shri Hasmukh Patel

XII) Shri M.L. Gupta as Proxy for:
Shri Jagdish Chand Sharma

XIII) Shri Harsh Goyal as Proxy for:
Shri Kailash Chand Goyal

XIV) Shri Hemant as Proxy for:
Smt. Kamla Devi Jain

XV) Shri Rakesh Jain as Proxy for:
Shri Kailash Chand Hurkat

XVI) Shri R.S. Kacholia as Proxy for:
Shri M.M. Khandelwal, Mumbai

XVII) Shri Jay Kumar Chhawchharia as Proxy for:
Shri Nirmal Kumar Sethia

XVIII) Shri Prateek Maheshwari as Proxy for:
Shri Om Prakash Soni

XIX) Shri A.K. Shukla/Sachin Sagwaria as Proxy for:
Smt. Suman Shukla



XX) Shri Ram Babu Gupta as Proxy for:
Shri Shyam Manohar Gupta

XXI) Shri Ashok Jain as Proxy for:
Smt. Savita Jain

XXII) Shri Krishna Teja as Proxy for:
Shri Rajendra Goyal

1. CHAIRMAN OF THE MEETING

Since Shri C. S. Nopany, Chairman of the Board of Directors could not attend the meeting, pursuant to the provisions of Article 97 of the Articles of Association of the Company, Shri R.S.Jajoo, a member, proposed that Shri S.S. Maheshwari may Chair the Meeting. Shri K.G.Jethlia, a member, seconded the proposal. The proposal when put to vote was carried unanimously/passed without dissent.

Thereafter Shri S.S. Maheshwari, an Authorised Representative u/s.187 of the Companies Act of one of the Promoter Companies took the chair and conducted the proceedings of the meeting.

2. PROCEEDINGS OF THE MEETING

Shri S.S. Maheshwari, the Chairman of the Meeting, declared that the requisite quorum for the meeting was present and called the meeting to order. He further stated that the Register of Directors' Shareholding maintained by the Company under Section 307 of the Companies Act, 1956 was open and accessible/ available for inspection during the continuance of the meeting to any person, entitled to attend the meeting.

In his address to the Members, the Chairman welcomed the members to the 79th Annual General Meeting of the Company and stated as follows:

"The Directors' Report alongwith other related papers for the year ended 31st March, 2013 are with you. I seek your permission to take them as read.

OPERATIONS

During the year under review, company has earned income in the form of rent income, interest income, dividend income and profit on sale of investments. Your Company continues to hold the certificate of registration as an NBFIs which was granted by RBI on 22nd May, 2009 in the category of Non-deposit Taking Systematically Important NBFC (ND-SI).

The company proposes to extend its business through promising investment avenues.

Company is looking forward to expand its operations in fields permitted by the Regulator, in conformity with its present status.

FUTURE OUTLOOK

The Company operates its business as an NBFIs, in the permitted areas of operation; future of which largely depends upon financial and capital markets. Your Company has investments in financially sound companies and has immovable properties in the State of Maharashtra, U.P. etc. Company continues to earn good dividend and rent income. The Management is optimistic about the future outlook of the Company. Promising areas of activity in the fields which are permitted by the Regulator are being explored by the Company. The company is planning to expand its activities, in consistent with its risk appetite and status as a regulated NBFC-SI.

APPRECIATION

On behalf of the Board of Directors and on my behalf, I would like to express my sincere appreciation for the continued co-operation and support extended by all the stakeholders of the company. I am sure company shall continue to receive your all round cooperation and support in future also.

Thank You!TM



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NOTICE

With the unanimous consent of Shareholders present, the Balance Sheet, Statement of Profit and Loss and Directors' Report were taken as read. Thereafter, as instructed,

Shri Brajmohan Prasad, Company Secretary, read the Auditors' Report.

The Chairman invited comments, queries and clarifications, if any, desired by the Members present, on the Annual Report of the Company for the year ended 31st March, 2013. During his concluding remarks, the Chairman informed the meeting that any queries of the members regarding the Audited Annual Accounts and the Reports of the Directors and Auditors thereon may also be addressed to the Chairman of the Audit Committee, Shri Sanjay Goenka, who was available to answer the same.

The queries raised by the members relating to the accounts and reports of the Directors and Auditors were duly clarified to the satisfaction of the Members.

The Chairman then took up the business proposed in the Notice for the Annual General Meeting dated 13th May, 2013 along with the Addendum thereto.

The following resolutions were moved as per the Notice concerning the Meeting:

ORDINARY BUSINESS:

Passed as Ordinary Resolution:

1. ADOPTION OF AUDITED ACCOUNTS, AUDITORS REPORT & DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2013

The following Ordinary Resolution was proposed by Shri R.K.Chaudhary and seconded by Shri H.G. Maheshwari:

"RESOLVED THAT the audited Balance Sheet of the Company as at 31st March, 2013 and Statement of Profit and Loss for the period ended on that date and Statement of Cash Flow for the year ended 31st March, 2013, together with the respective Schedules and the Reports of the Directors and Auditors thereon, be and are hereby received, approved and adopted".

When put to vote, the resolution was carried unanimously/without any dissenting vote.

CHAIRMAN'S
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2. DECLARATION OF DIVIDEND

The following Ordinary Resolution was proposed by Shri O.P.Soni and seconded by Shri N.K. Lakhotia:

"RESOLVED THAT Dividend @Re.1.25/- per share on 10595860 ordinary shares of Rs.10 each for the year ended 31st March, 2013 as recommended by the Board of Directors be and is hereby approved and the same shall be distributed to those shareholders, whose names appeared on the Company's Register of Members at the close of working hours of the Company on Wednesday, the 3rd July, 2013 or to their order or to their Bankers and also to the beneficial owners of Ordinary Shares held in electronic form as per the details furnished by the Depositories for the purpose."

When put to vote, the resolution was carried unanimously /without any dissenting vote.

3. REAPPOINTMENT OF SHRI S.K.KHANDELIA AS A DIRECTOR

The following Ordinary Resolution was proposed by Shri P.C. Bhandari and seconded by Shri Y.S. Gang :

"Resolved that Shri S.K.Khandelia, who retires by rotation at this Annual General Meeting and has offered himself for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation."

When put to vote, the resolution was carried unanimously /without any dissenting vote.

4. REAPPOINTMENT OF SHRI SUBROTO LAHIRI AS A DIRECTOR

The following Ordinary Resolution was proposed by Shri B.K.Mantri and seconded by Shri Sita Ram Nawal

"Resolved that Shri Subroto Lahiri, who retires by rotation at this Annual General Meeting and has offered himself for reappointment, be and is hereby reappointed as a Director of the Company liable to retire by rotation."

When put to vote, the resolution was carried unanimously/without any dissenting vote.



5. APPOINTMENT OF AUDITORS AND FIXATION OF THEIR REMUNERATION

The following Ordinary Resolution was proposed by Shri R.S.Jajoo and seconded by Shri K.G.Jethlia:

"Resolved that M/s. Singhi & Co., Chartered Accountants, New Delhi (Registration No.302049E) be and are hereby appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and the Board of Directors of the Company be and are hereby authorised to fix their remuneration."

When put to vote, the resolution was carried unanimously/without any dissenting vote.

There being no other business to transact, the meeting terminated with a vote of thanks to the Chair.


(S.S. Maheshwari)
Chairman for the Meeting

Place: Bhawanimandi

Dated: 19th August, 2013.

**Certified To Be True-Copy
For SIL Investments Limited**


Company Secretary