

almondz

the financial powerhouse

Almondz Global Securities Ltd.

Ref:agsl/corres/Nse/13-14/cl31/00152

29th September, 2014

**The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051**

Re: Outcome of Annual General Meeting

Sir/Ma'm,

Pursuant to Clause 31(d) of the Listing Agreement, please find attached herewith a copy of the Proceedings at the 20th Annual General Meeting of the Company held on 29th September, 2014.

You are requested to kindly acknowledge the receipt hereof and take the same on your record.

Thanking you,

Yours Faithfully,
For Almondz Global Securities Ltd.


**Ajay Pratap
Company Secretary**



Encl: a/a

PROCEEDINGS AT THE 20TH ANNUAL GENERAL MEETING OF THE MEMBERS OF ALMONDZ GLOBAL SECURITIES LTD., HELD ON MONDAY, THE 29TH DAY OF SEPTEMBER 2014 AT 11.00 A.M., AT MPCU SHAH AUDITORIUM, SHREE DELHI GUJARATI SAMAJ (REGD.), 2, RAJ NIWAS MARG, CIVIL LINES, DELHI-110054

PRESENT

- | | | | |
|----|---------------------------|---|---|
| 1. | Mr. Navjeet Singh Sobti | - | Vice Chairman & Managing Director |
| 2. | Mr. Surendar Kumar Sood | - | Director & Chairman Audit Committee and Nomination & Remuneration Committee |
| 3. | Mr. Govind Prasad Agrawal | - | CFO |

IN ATTENDANCE

- | | | |
|--------------------|---|-------------------|
| 1. Mr. Ajay Pratap | - | Company Secretary |
|--------------------|---|-------------------|

91 members were present in person.

1 Authorized persons representing the Body Corporate member was present in person.

CHAIRMAN

Mr. Navjeet Singh Sobti, the Vice Chairman & Managing Director of the Company was unanimously elected as the Chairman of the meeting and accordingly, took the Chair. The Chairman welcomed the members at the 20th Annual General meeting of the Company and announced that the requisite quorum was present and therefore the meeting was called to order.

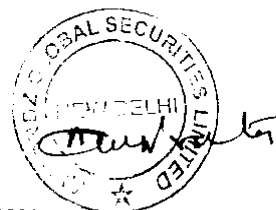
Thereafter, the Chairman informed the shareholders that pursuant to Section 108 of the Companies Act, 2013 and applicable rules thereunder, the Company had provided e-voting facility for resolutions to be transacted at the Annual General Meeting. The e-voting commenced at 10:00 A.M. on September 23, 2014 and ended at 6:00 P.M. on September 25, 2014. Ms. Ashu Gupta, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize e-voting and physical poll process in a fair and transparent manner.

The Chairman, then invited the members to raise their queries, if any, on the Annual Accounts of the Company.

On Request, Mr. Surendar Kumar Sood, the Chairman of the Audit Committee, replied the queries of the members to their satisfaction.

The Chairman ordered the poll to be taken up on all the resolutions as mentioned in the AGM notice for the shareholders who have not casted their votes through e-voting facility. The Chairman advised Ms. Ashu Gupta, Scrutinizer to take poll proceedings immediately upon the closure of the meeting and requested to submit their report within the stipulated time.

The voting commenced thereafter on the following Agenda items:



ORDINARY BUSINESS:

1. Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company

"RESOLVED THAT the Audited Balance Sheet as at 31 March 2014 and the Statement of Profit and Loss of the Company for the year ended on that date, together with Directors' Report and Auditors' Report thereon as presented to the meeting, be and are hereby, approved and adopted."

2. Ordinary Resolution for Re-appointment of Mr. Sanjay Tiwari, as Director

"RESOLVED THAT Mr. Sanjay Tiwari, (DIN : 03407426) Director of the Company, who retires by rotation and being eligible for re-appointment, be and is hereby, re-appointed as a Director of the Company."

3. Ordinary Resolution for Re-appointment of M/s. AVK & Associates as the Auditors of the Company

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, M/s. AVK & Associates, Chartered Accountants, (New Delhi), Registration No. 002638N, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of 20th Annual General Meeting (AGM) till the conclusion of the twenty-third AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), on such remuneration as may be fixed in this behalf by the Board of Directors of the Company in consultation with the Audit Committee thereof."

SPECIAL BUSINESS:

4. Ordinary Resolution for appointment of Mr. Atul Kumar Shukla as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Atul Kumar Shukla (DIN : 00121601), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office for a term upto five consecutive years commencing from 29th September, 2014."

5. Ordinary Resolution for appointment of Mr. Surendar Kumar Sood as an Independent Director



"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Surendar Kumar Sood (DIN : 02741435), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office for a term upto five consecutive years commencing from 29th September, 2014."

6. Ordinary Resolution for appointment of Mr. Krishan Lall Khetarpaul as an Independent Director

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors), Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Krishan Lall Khetarpaul (DIN : 01268756), Director of the Company whose period of office is liable to retirement by rotation as per the Companies Act, 1956 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold the office for a term upto five consecutive years commencing from 29th September, 2014."

7. Special Resolution for appointment of Mr. Navjeet Singh Sobti as Vice Chairman and Managing Director

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, consent of the members be and is hereby accorded to the appointment and payment of remuneration of Mr. Navjeet Singh Sobti, (DIN : 00008393) as the Vice Chairman & Managing Director of the Company under the Companies Act, 2013 for a period of five years with effect from 12 August, 2014 to 11 August, 2019 (both days inclusive), on terms and conditions including remuneration as under :

A. Salary

Basic Salary of Rs. 5,00,000/- per month.

B. Perquisites (aggregating upto Rs. 5,00,000/- per month)



- (a) Free furnished Company's owned / hired / leased accommodation alongwith benefits of gas, fuel, water, electricity, telephone, as also upkeep and maintenance of such accommodation.
- (b) Reimbursement of actual medical expenses incurred in India and / or abroad for self and family (including dependent children and parents), subject to one month of basic salary in a year.
- (c) Leave Travel Allowance for self and family (including dependent children and parents) once in a year @ one month of basic salary.
- (d) Club Fees of two Clubs in India (including admission and life membership fees).
- (e) Personal Accident Insurance Premium as per the Rules of the Company.
- (f) Company's Contribution towards Provident Fund and Superannuation Fund as per the Rules of the Company.
- (g) Gratuity as per the Rules of the Company.
- (h) Company's car with a driver.
- (i) Leave and encashment of leave, in accordance with the Rules of the Company.
- (j) Educational support for dependent children including their travel, hostel fees and tuition fees, subject to a maximum of one month's salary in a year.
- (k) Reimbursement of the Actual Corporate Relations expenses.
- (l) Incentive / bonus for each financial year, as may be determined by the

In addition to the above, the Vice Chairman & Managing Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

C. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Navjeet Singh Sobti, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Navjeet Singh Sobti as the minimum remuneration as specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013 and subject to the approval of Central Government, if necessary."

RESOLVED FURTHER THAT the Board of Directors or a Committee (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) thereof, be and is hereby, authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013, to the extent the Board of Directors or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under the Companies Act, 2013 or schedule(s) appended thereto, for the time being in force or any statutory modification or re-enactment thereof and/or any rules or regulations thereunder and to do all such acts, deeds, things in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.

RESOLVED FURTHER THAT Mr. Jagdeep Singh, Wholetime Director, and Mr. Ajay Pratap, Company Secretary, be and are hereby, individually authorized, for and on behalf of the Company, to do all the acts, deeds, and things including seeking approval of Central Government, in relation to the aforesaid."

8. Special Resolution for Re-Appointment of Mr. Jagdeep Singh as Whole Time Director



"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions, if any of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, cosent of the members be and is hereby accorded to the re-appointment and payment of remuneration of Mr. Jagdeep Singh, (DIN : 00008348) as the Wholtime Director of the Company under the Companies Act, 2013 for a period of five years with effect from 1 December, 2014 to 30 November, 2019 (both days inclusive), on terms and conditions including remuneration as under:

A. Salary

Basic Salary of Rs. 2,85,000/- per month.

B. Perquisites

(a) Free furnished Company's owned / hired / leased accommodation alongwith benefits of gas, fuel, water, electricity, telephone, as also upkeep and maintenance of such accommodation.

OR

House Rent Allowance @ 40% of the Basic Salary as above.3

(b) Company's car & driver.

(c) Leave and encashment of leave, in accordance with the Rules of the Company.

(d) Reimbursement of the Actual Corporate Relations expenses.

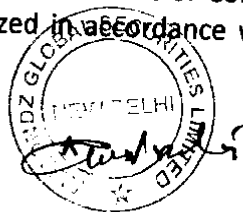
(e) Performance linked incentive / bonus at the end of each financial year, as may be determined by the Nomination and Remuneration Committee of the Board of Directors of the Company.

In addition to the above, the Wholtime Director shall be governed by such other Rules as are applicable to the Senior Executives of the Company from time to time.

C. Minimum Remuneration

Notwithstanding anything to the contrary herein contained, where in any financial year, during the currency of the tenure of Mr. Jagdeep Singh, the Company has no profits or its profits are inadequate, the Company will pay the salary and perquisites upto the limits as specified above to Mr. Jagdeep Singh as the minimum remuneration as specified in Section II and Section III of part II of Schedule V of the Companies Act, 2013 and subject to the approval of Central Government, if necessary.

RESOLVED FURTHER THAT the Board of Directors or a Committee (which term shall be deemed to include the Nomination and Remuneration Committee of the Board) thereof, be and is hereby, authorized to alter or vary the remuneration within the provisions of Schedule V of the Companies Act, 2013, to the extent the Board of Directors or Committee thereof may consider appropriate, as may be permitted or authorized in accordance with any provisions under the



Companies Act, 2013 or schedule(s) appended thereto, for the time being in force or any statutory modification or re-enactment thereof and/or any rules or regulations there under and to do all such acts, deeds, things in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit.

RESOLVED FURTHER THAT Mr. Navjeet Singh Sobti, Vice Chairman & Managing Director and Mr. Ajay Pratap, Company Secretary, be and are hereby, individually authorized, for and on behalf of the Company, to do all the acts, deeds, and things including seeking approval of Central Government, in relation to the aforesaid."

9. Ordinary Resolution for Appointment of Ms. Nelu Jain as Whole Time Director

"RESOLVED THAT Mrs. Neelu Jain, (DIN : 00227058) who was appointed by the Board of Directors as an additional director of the Company with effect from 12 August 2014, and who holds office up to the date of the forthcoming Annual General Meeting of the Company in terms of Section 161 (1) of the Companies Act, 2013 ("the Act") and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director of the Company, be and she is hereby appointed as director of the Company whose office shall be liable to retire by rotation."

10. Special Resolution for ratification and giving approval for Sale of Company's Property

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company in the form of ratification be and is hereby accorded for sale of company's property situated at apartment No. 42, 3rd Floor, Ahuja Towers, Thiruvankataswamy Road (West), R.S. Puram, Coimbatore, 641002 to North Square Projects Pvt. Ltd., for an aggregate value of Rs. 26,15,000/- only (Rupees Twenty Six Lacs Fifteen Thousand only) and on other terms and conditions as set out under Item No. 10 of the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized (hereinafter referred to as the "Board", which term shall include management committee constituted by the Board of Directors of the Company or any person(s) authorized by the Committee to exercise the powers conferred on the Board of Directors of the Company by this Resolution) to perform and execute all such acts, deeds and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

11. Special Resolution for giving approval of Transactions with Related Parties

"RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions if any, of the Companies Act, 2013 (the Act) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the members of the company be accorded to the Board of Directors of the company to enter into contracts and / or agreements with related parties as defined under the Act with respect to Sale, purchase or supply of goods or materials, leasing of properties,



availing or rendering of any services, or any other transactions of whatever nature with related parties with effect from 1st April, 2014 up to the maximum per annum for the year 2014-15 and further years as provided in the table provided in and forming part of the Explanatory statement.

FURTHER RESOLVED THAT the Board of Directors of the company, be and is hereby authorised to determine the actual sums to be involved in the proposed transactions and the terms & conditions related thereto and all other matters arising out of or incidental to the proposed transactions and generally to do all acts deeds and things that may be necessary proper, desirable or expedient and to execute all documents, agreements and writings as may be necessary, proper, desirable or expedient to give effect to this resolution"

The Chairman then requested all the members present to cast their votes on the said resolutions on the Ballot Paper already provided.

The Company Secretary further informed that the result of the polling done at the meeting and the e-voting done earlier would be combined and the final results on all the resolutions placed at the meeting would be uploaded on the website of the Company as prescribed under the Companies Act, 2013.

VOTE OF THANKS

As there was no other business to be transacted the meeting ended with a vote of thanks to the Chair.

