

PROCEEDING OF THE EXTRA ORDINARY GENERAL MEETING OF AMRAPALI FINCAP LIMITED AFL/EoGM/01/2016-17 HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 19,20,21 NARAYAN CHAMBERS, 3RD FLOOR, BEHIND PATANG HOTEL, ASHRAM ROAD, AHMEDABAD - 380 009 ON THURSDAY, JUNE 30, 2016 AT 10.00 A.M.

Sitting on the dais:

1. Mr. Hasmukh Thakkar Managing Director
2. Mr. Chirag Thakkar Director - Member

Members' attendance:

Total 9 Shareholders were present in person including two Authorized representatives on behalf of Body Corporate, representing 2,119,442 Equity Shares of the Company.

Mr. Hasmukh Thakkar, Managing Director of the Company, took the chair and welcomed the members to the Extra-ordinary General Meeting of the Company.

After ascertaining that the requisite quorum for the meeting was present and the meeting is validly constituted, the Chairman called the meeting to an order.

The Register of Director's Shareholding, Register of Contracts and Register of Members were available during the meeting for inspection of the members.

Thereafter, Mr. Hasmukh Thakkar, Managing Director of the Company gave highlights on Company's working and its future prospects.

Thereafter with the permission of members present at the meeting, the Notice convening the Extra-ordinary General Meeting of the Company, as circulated to the Shareholders of the Company was taken as read.

The Chairman further informed that in terms of provision of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Amendment Rules, 2015, the Company is not required to provide the e-voting facility to shareholders of the Company. Therefore, Members whose names appear on the Register of Members / List of Beneficial owners as on June 24, 2016 (Cut-off Date) will be considered for the purpose of voting, through show of hand.

He further informed that in terms of Section 188 of the Companies Act, 2013, the proposed business to be approved is related to ratification of Contract/agreement entered into by the Company with related party and therefore, all the related parties to the proposed transaction shall not be allowed to vote for this resolution.

Then after business as mentioned in the notice convening Extra-ordinary General Meeting was put to votes for unrelated members.

The Resolutions for Special business set out in Item no. 1 of the notice of Extra-ordinary General Meeting, duly approved by the members with requisite majority are recorded hereunder as part of the Minutes of Extra-ordinary General Meeting No. AFL/EoGM/01/2016-17 held on Thursday, June 30, 2016 at 10.00 a.m. at the registered office of the Company.

Item no. 1 - Ratification of Contract/agreement entered into by the Company with Related Party - SPECIAL RESOLUTION

Proposed by: Mr. Hasmukh Thakkar

Seconded by: Mr. Nimit Shah

"RESOLVED THAT pursuant to section 188 of the Companies Act 2013 read with Companies (Amendments) Act, 2015 and other applicable provisions and Rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment, modification or re-enactment thereof), the consent of the members of the Company be and is hereby accorded for ratification of contract/agreement entered into by the Company with Mr. Yashwant Thakkar, being relative of Mr. Chirag Thakkar, Director of the Company, on March 30, 2016 as per details and on terms & conditions as set out under Item no. 1 of the explanatory statement annexed to the Notice convening Extra-ordinary General Meeting."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby severally authorized to perform and execute all such acts, deeds, matters and things including delegate such authority, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto."

On being put to vote, the motion was passed with requisite Majority as Special Resolution by Members through show of hands.

The Chairman concluded the meeting with vote of thanks to all the Shareholders for their co-operation and sparing their valuable time for attending the meeting.

Date: June 30, 2016

Place: Ahmedabad



Hasmukh Thakkar

Chairman

Encl: Terms and conditions

The nature of transactions, amount of transactions and other related information as envisaged under Companies (Meeting of Board and its powers) Rules, 2014 are provided hereunder.

Name of Related Party	Name of the Director or Key Managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement
Mr. Yashwant Thakkar	Mr. Chirag Thakkar, Director of the Company	Father of Mr. Chirag Thakkar	<p>Nature: Purchase of Land from relative of Director.</p> <p>Material Terms: The sale deed will be entered into within 18 months from the date of getting Title Clearance Certificate. Possession of the land will be granted after payment of full consideration. Seller is agreeing to pay the premium charges of converting land in to non-agriculture at a wish of buyer i.e. Company and also agree to sign the legal documents wherever necessary for the said procedure. If company fails to pay the remaining amount in prescribed time i.e. 18 month from the date of agreement then it has to pay the remaining amount along with interest at a bank rate prevailing at the time of payment to the seller and if seller fails to sign the final agreement then company has power to enter in to agreement by claiming specific performance.</p> <p>Monetary Value: Company is agreeing to buy the lands at Rs. 23.51 Crore as total consideration out of which the company has already given an advance of Rs. 21.00 Crore.</p>
