

**Summary of the Proceedings of the 34<sup>th</sup> Annual General Meeting of Maharashtra Corporation Limited held on Friday, 30<sup>th</sup> September 2016 at 1.00 p.m. at 1008/1009, Gold Crest Centre, L T Road, Borivali West, Mumbai - 400 092.**

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Mr. Tilokchand Kothari, Chairman & Director took the Chair and the Meeting commenced under his Chairmanship. He introduced his colleagues on the dais.

After ascertaining the quorum required for the Meeting was present, the Chairman called the Meeting duly constituted and ordered to proceed. The Chairman announced that no Proxy Forms were received.

The Chairman welcomed all the Shareholders, Members of Board and other invitees present at the 34<sup>th</sup> Annual General Meeting of the Company. He then read out his Speech to Members briefing about the financial statements of the Company. He informed the Members present about the future outlook of the Company. He then stated that the Register of Directors and Key Managerial Personnels and their shareholding u/s 170 of the Companies Act, 2013 alongwith other records and documents mentioned in the notice of the Annual General Meeting and explanatory statement were available for inspection by the members during the continuation of the Meeting.

With the consent of the Members present, the Notice convening the Meeting, Explanatory Statement u/s 102 of the Companies Act, 2013, having already been circulated to the Members was taken as read alongwith the Auditors' Report was taken as read.

The Chairman informed the Shareholders that the Company had extended remote e-Voting facility to its Members to facilitate them to cast their votes through e-voting platform of NSDL on the resolutions as set out in the Notice dated 12<sup>th</sup> August 2016 and to be passed at the Meeting. The remote e-voting commenced on 27<sup>th</sup> September 2016 (10.00 am) and ended on 29<sup>th</sup> September (05.00 pm).

The Chairman further informed that for the members who were not able to cast their votes through remote e-Voting can cast their votes through ballot forms available at the Meeting. He also apprised the Members that Dr. S. K. Jain, Practicing Company Secretary (Membership No. 1473 C.P. No.: 3076) and Proprietor of S. K. Jain and Company has been appointed as the Scrutinizer by the Board to scrutinize the e-voting and poll process.

Thereafter the Chairman requested Dr. S. K. Jain to conduct the voting through poll. Dr. S. K. Jain showed the empty ballot box and thereafter locked and sealed the ballot box in presence of the Shareholders. He also explained the procedure to cast votes and asked not to vote again if the members had already exercised their right to vote by Remote e-voting. The Polling Papers were circulated to the members present in the meeting and they were requested to cast their votes by putting the Polling papers after exercising their votes in the ballot box. After all these procedures, the Scrutinizer took the ballot box in his custody and possession.



The Chairman announced that the e-voting results alongwith the consolidated Scrutinizer's Report shall be placed on Company's website and shall be duly communicated to BSE.

The following Resolutions set out in the Notice of the Meeting were read out and then put to vote by Poll:

<b>Ordinary Business</b>	
1.	Adoption of the Audited Financial Statements for the financial year ended 31 <sup>st</sup> March 2016, the Reports of the Board of Directors and Auditors thereon.
2.	Appointment of Mr. Kanwarlal Rathi (DIN: 06441986), who retires by rotation and being eligible, offers himself for re-appointment.
3.	Re-appointment of M/s. Lakhpat M Trivedi & Co., Chartered Accountants (Reg. No. 109047), Mumbai, pursuant to the provisions of Section 139 of the Companies Act, 2013 as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.
<b>Special Business</b>	
4.	Appoint Ms. Neha Pandey (DIN: 07452564) as an Independent Director for a term of five years.
5.	Determination of fees to be charged for service of documents in a particular mode pursuant to the provisions of Section 20 of the Companies Act, 2013.

The Meeting was then concluded with vote of thanks made by the Chairman.

**FOR MAHARASHTRA CORPORATION LIMITED**

  
(Tilokchand Kothari)  
Chairman & Director  
DIN: 00413627

