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Si Capital & Financial Services Limited

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CIN : L67190TN1994PLC029151

CERTIFIED COPY OF THE MINUTES OF THE 21ST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF S.I. CAPITAL & FINANCIAL SERVICES LIMITED HELD ON MONDAY, 28TH SEPTEMBER, 2015 AT GREEN MEADOWS – CONFERENCE HALL, NO: 4/364-A, ANNA SALAI, PALAVAKKAM, CHENNAI – 600 041 AT 09.00 AM.

PRESENT:

- | | |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Ms. Mary Rodrigues | : On the Chair, Managing Director & Member |
| 2. Mr. Vettath Abraham Kurian | : Director & Member |
| 3. Mr. Ranjith Kurian Matthan | : Independent Director & Chairman of Audit Committee |
| 4. Mr. Sanjay Arjundass Wadhwa | : Director & Member |
| 5. Mr. K. Sethuraman | : Independent Director & Chairman of Nomination & Remuneration Committee, Stakeholders relationship Committee & Independent Directors Committee. |

SPECIAL INVITEE:

- | | |
|------------------------------|---------------------------|
| Mr. Phillip T Paul, Advocate | : Scrutinizer of the poll |
|------------------------------|---------------------------|

OTHER OFFICERS PRESENT:

- | | |
|----------------------------|---------------------------|
| Ms. Danalakshmi. K | : Chief Financial Officer |
| CS Ms. Sai Girija Srikanth | : Company Secretary |

And total 18 members and 1 Proxy as per the attendance Register.

PROCEEDINGS OF THE MEETING:

1. CHAIRMAN:

Mr. Vettath Abraham Kurian, Director & Member occupied the Chair for the Meeting.

2. QUORUM:

CS Ms. Sai Girija Srikanth, the Company Secretary informed that the adequate quorum for the meeting is present, then the Chairman declared the meeting to be in order and that the proceeding of the Meeting was commenced. The Chairman welcomed all the members and proxy holders and directors, auditors present in the meeting.

3. NOTICE OF THE 21ST ANNUAL GENERAL MEETING:

The Chairman informed that the Notice convening the 21st Annual General Meeting along with the Audited Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss and the Cash Flow Statement for the year ended 31st March, 2015 along with the Notes and the Report of the Board of directors along with its annexures, Secretarial Audit Report and the Auditor's Report have already been dispatched to the members both by registered post and electronic mode as per the records made available by the NSDL and to other members physically by registered post by

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the Registrar and Share Transfer Agent of the Company. With the permission of the Members and proxies present at the Meeting the same were taken as read.

4. BOOKS & STATUTORY REGISTER:

The Chairman informed that the Register of Director's shareholding and Share Transfer Book and the Register of Members along with other statutory books, as required under other provisions of the Companies Act, 2013 have been kept at the meeting and open for inspection of the members.

5. PROCEDURE FOR THE ANNUAL GENERAL MEETING FOR APPROVAL OF THE RESOLUTIONS:

The Chairman informed that as per the requirement of the Companies Act, 2013 and the listing agreement the electronic voting has already been completed on 27th September, 2015 at 05.00 pm and now voting in the annual general meeting shall be conducted by way of poll therefore the members as well as proxies were requested to mark their assent or dissent on the Poll paper provided to them. He also informed that the members may ask their question on any agenda items of the company at any time during the meeting.

The Chairman also informed that the Company has appointed Mr. Phillip T Paul, Advocate as scrutinizer to scrutinize the e-voting results as well as voting through poll.

The Chairman also informed in the meeting that the businesses being placed before the meeting for consideration and vote by Poll and informed that the results of the Meeting would be announced within 2 working days and the same shall be posted at the website of the Company and BSE and NSDL.

The Chairman informed the Meeting that the Scrutinizer will submit his report latest by 29th September, 2015 on the E-voting showing the details of votes casted in favour of and against for each of the resolutions placed for members voting and will give a copy of the Scrutinizers Report on it.

Further the Chairman asked the members of the company present at the meeting to raise their queries relating to the business affairs of the Company and the same shall be replied by the Chairman of the Audit Committee. However, no questions were raised.

Thereafter, Ms. Mary Rodrigues read the agenda items of the notice of Annual General Meeting one by one as per notice of the AGM. CS Ms. Sai Girija Srikanth arranged for the Poll Box, which was sealed by the Scrutinizer in his presence after showing that it is empty. The Members and Proxies were provided opportunity to cast their votes by Poll and drop their Poll Papers provided in the Form MGT 12 in the Poll Box and requested to ensure that if any member had cast his vote by E-voting process, they will not be entitled to cast their votes by Poll and if it is cast, the Vote given by e-voting shall be considered as final. Further that Ms. Mary Rodrigues requested members to fill the entire column in proper manner, like, name, address, LF/Client ID number of

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shares held, and then mark right tick on the assent or dissent as they may desire opposite to each of the proposed resolution.

The Chairman allowed 30 minutes time for polling and after the Scrutinizer ascertained that no member or proxy was left for polling, the Scrutinizer locked the Poll Box in presence of the two members and collected the Poll Box for scrutiny of the Poll Papers.

After scrutiny of the Poll Papers the Scrutinizer has submitted his report on Poll on the same day dated 28th September, 2015 along with the requisite papers, documents and records which were handed over to the Chairman and the Chairman accepted the Report of the Scrutinizer.

The Chairman declared that the date of the passing of the resolutions shall be considered as the date of the Annual General Meeting, i.e. 28th September, 2015 as under for all the purposes.

ORDINARY BUSINESS BY ORDINARY RESOLUTION:

ITEM NO.1: APPROVAL OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2015:

This item of agenda was read by the Chairman and the members had necessary discussions on this subject before casting their votes by poll.

RESOLVED THAT the Balance Sheet as on 31st March 2015 & Statement of Profit & Loss and the Cash Flow Statement for the year ended 31st March, 2015 along with the Report of the Board of Directors and the Corporate Governance Report, Secretarial Auditors report and the Statutory Auditor's Report thereon as circulated to the Members and submitted to the meeting be and are hereby received, considered, and adopted.

The Results of the Voting were as under:

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
19	1651,870	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

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Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
-NIL-	-NIL-

The Resolution was declared as passed with requisite majority by Ordinary Resolution. None of the Interested Members did participate in the polling.

ITEM NO.2: RE-APPOINTMENT OF RETIRING DIRECTOR:

The next item of the agenda was discussed there at the meeting. Mr. V. A. Kurian, (DIN : 01778831), the Director retiring by rotation was eligible and offered himself for re-appointment. After brief discussions on this subject, the next item of agenda was taken up for discussion.

The Results of the Voting were as under:

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
13	1,58,720	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

The Resolution was declared as passed by requisite majority by Ordinary Resolution. None of the Interested Members did participate in the polling.

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ITEM NO. 3: APPOINTMENT OF MR. A.M. THOMAS, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS:

The Chairman read out this item of agenda and explained the members that the existing Auditors were not re-appointed as their term of re-appointment has expired and Mr. A.M. Thomas, Chartered accountant is appointed in his place as statutory auditors.

RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 & rules made there under, M/s. Sudhindran & Co., Chartered Accountants, Chennai, (bearing Firm Reg. No.006019S) being the retiring auditors, not being eligible for re-appointment due to expiry of term for re-appointment, Mr. A.M. Thomas, Chartered Accountant (Membership Number: 022119) be and is hereby appointed in his place as Statutory auditors to hold office from the conclusion of this Annual General Meeting for a period of five years (i.e., till the Annual General Meeting to be conducted in the year 2020) at a remuneration fixed by the audit committee of the Board in consultation with the auditor.

The Results of the Voting were as under:

(i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
19	1651,870	100 %

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

The Resolution was declared as passed by requisite majority by Ordinary Resolution. There were no Interested Members who participated in the polling.

SPECIAL BUSINESS BY ORDINARY RESOLUTION:

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ITEM NO. 4: APPOINTMENT OF MR. K. SETHURAMAN AS INDEPENDENT DIRECTOR:

This item of agenda was read by the Chairman and the members had necessary discussions on this subject before casting their votes by poll.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Krishnapillai Sethuraman, DIN-06990255), who was holding position of the Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided under section 149(6) of the Companies Act, 2013 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years from 18th September, 2014 and he will not be liable to retire by rotation."

The Results of the Voting were as under:

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
18	896460	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

The Resolution was declared as passed by requisite majority by Ordinary Resolution. None of the Interested Members did participate in the polling.



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ITEM NO. 5: RE-APPOINTMENT OF MR. RANJITH KURIAN MATTHAN AS INDEPENDENT DIRECTOR:

This item was discussed in detail in the meeting before going for members poll and the chairman clarified that this existing Independent director is very much eligible to be appointed for one further term of five years after the commencement of Companies Act, 2013 as Independent Director irrespective of his previous tenure occupied before the commencement of this act.

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV to the said Act and Companies (Appointment and Qualification of Directors) Rules, 2014, and Clause 49 of the Listing Agreement as may be amended from time to time, Mr. Ranjith Kurian Matthan-00968445), who was holding position of the Independent Director and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of the director of the Company and who has also submitted a declaration confirming that he meets the criteria for independence as provided under section 149(6) of the Companies Act, 2013 and is eligible for re-appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years effective 30th September, 2014 and he will not be liable to retire by rotation."

The Results of the Voting were as under:

(i) Voted in favour of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
18	896460	100%

(ii) Voted against the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person or by proxy) whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

The Resolution was declared as passed by requisite majority by Ordinary Resolution.

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None of the Interested Members did participate in the polling.

ITEM NO. 5: APPOINTMENT OF MANAGING DIRECTOR:

The Chairman passed on the Chair to Mr. Sanjay Arjundass Wadhwa, Director as she is interested in this resolution. Mr. Sanjay took the chair to continue the meeting and had discussion on this subject regarding her appointment as Managing Director.

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 read with Schedule V to the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), the consent of the Company be and is hereby accorded to the appointment of Ms. Mary Rodrigues (DIN: 01778843), as Managing Director of the Company for a period of five years commencing from 10.03.2015 on the remuneration, terms and conditions as recommended and fixed by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Ms. Mary Rodrigues, Managing Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limits specified by the Companies Act, 2013.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

The Results of the Voting were as under:

(i) Voted in **favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
13	158720	100 %

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
0	0	0

(iii) Invalid votes :

Total number of members (in person	Total number of votes cast by them

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or by proxy) whose votes were declared invalid	
NIL	NIL

The Resolution was declared as passed by requisite majority by Ordinary Resolution. None of the Interested Members did participate in the polling.

6. VOTE OF THANKS:

There being no other business the Meeting concluded with a vote of thanks to the Chair. The Chairman said that she had great pleasure in conveying her sincere thanks to the Directors and members present at the meeting for their presence and cooperation for the orderly conduct of the meeting.

Place: Chennai
Date: 28-09-2015


CHAIRMAN & MANAGING DIRECTOR

DIN: 01778843