



Let's talk Forex

Si Capital & Financial Services Limited

Where Forex standards are set, not just met

CIN : L67190TN1994PLC029151

MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULT OF THE POSTAL BALLOT OF S.I.CAPITAL & FINANCIAL SERVICES LIMITED HELD ON WEDNESDAY , 07TH FEBRUARY 2018 AT 12.00 PM. AT THE REGISTERED OFFICE OF THE COMPANY

(DATE OF PASSING RESOLUTIONS SHALL BE MONDAY, 05TH FEBRUARY 2018)

PRESENT:

- | | |
|--------------------------------|--------------------------|
| 1. Ms. Mary Rodrigues | : Managing Director |
| 2. Ms. Suzanne Venglet | : On the Chair, Director |
| 3. Mr. Ranjith Kurian Matthan | : Independent Director |
| 4. Mr. Sanjay Arjundass Wadhwa | : Director |
| 5. Mr. K. Sethuraman | : Independent Director |

OTHER INVITEES PRESENT IN PERSON:

- | | |
|---------------------|--------------------------------|
| Ms. Dhanalakshmi. K | : Chief Financial Officer |
| Mr. C.Kathiravan | : Practicing Company Secretary |

IN ATTENDANCE:

CS Ms. Dhakshina Murthy Dhanalakshmi - Company Secretary

Time of commencement of this Meeting: 12.00 p.m.

Time of conclusion of this Meeting: 12:45 p.m.

Background:

Pursuant to section 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("the Act") read together with Rule 22 of the Companies (Management and administration) Rules, 2014 (as amended) ("the Rules"), including any statutory modification or re-enactment thereof for the time being in force, Secretarial Standard 2 on General Meetings ("SS 2"), and other laws and regulations applicable from time to time, the Company had issued Postal Ballot Notice dated 20th December 2017 to obtain approval from Shareholders through Postal Ballot which includes e-Voting, for Sale Of Land Situated At Elamkulam Village, Kanayanur Taluk, Ernakulam District, Kerala under Section 180(1)(a) of the Companies Act 2013 (Special Resolution) and approval of related party transaction With Green Meadows Holiday Resorts Pvt Ltd under section 188 of the Companies Act 2013 (Special Resolution).

For S I CAPITAL & FINANCIAL SERVICES LTD

DIRECTOR

Regd Office : Montieth Court 64 Montieth Road Egmore Chennai - 600 008

Tel : 044-28415438 28415439 42145840

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The Board of Directors of the Company at its meeting held on 20th December 2017 had appointed C.Kathiravan, Practicing Company Secretary (C.P No. 16677), as the Scrutinizer for conducting the Postal Ballot / e-Voting process in a fair and transparent manner.

The Company, in compliance with provisions of Section 108 of the Act read with Rule 20 of the said Rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 has provided the Members with the Facility to exercise their right to vote on the matter included in the Postal Ballot by electronic means i.e. through e-Voting services provided by NSDL (agency appointed by the Board of Directors for providing platform for e-Voting). The Ballot Paper and e-Voting period commenced on Friday, 05th January 2018 at 9:00 a.m. and ended at 5:00 p.m. on Monday, 05th February 2018.

The Notice of Postal Ballot was sent through e-mail to the Members who have registered their e-mail IDs with the Depositories or with the Company and through permitted mode to the Members who have not registered their e-mail IDs (or who have opted to receive physical copies) along with Postal Ballot Form and a Postage pre-paid self addressed envelope. The said notice was also posted on the website of the Company and NSDL and dispatch of the same was completed by 03rd January 2018.

The Company also released a newspaper publication in News Today and Maalai Sudar on 04th January 2018, intimating, inter alia, about the completion of dispatch of Postal Ballot Forms to the Shareholders of the Company.

The Scrutinizer considered following points in the calculation of Postal Ballots:

1. The Postal Ballot Forms received after 5:00 PM on Monday, 05th February 2018 were treated as if no replies have been received from Members.
2. Voting rights have been reckoned on the Paid-up value of shares registered in the names of the Members as on 22nd December 2017.
3. Incomplete, invalid unsigned or incorrectly filled postal Ballot Forms have been rejected by the Scrutinizer.

After due scrutiny all the Postal Ballot Forms / e-Voting Votes received with in the prescribed time limit, the Scrutinizer submitted his reports on 07th February 2018.

On the basis of the reports of the Scrutinizer, Ms. Suzanne Venglet, declared the results of postal Ballot on Wednesday 07th February 2018 at 12:00 P.M. as below:

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Special Resolution No:1:

Approval of sale of Land situated at Elamkulam Village, Kanayanur Taluk, Ernakulam District, Kerala under section 180(1)(a) of the Companies Act 2013

Mode if Voting by Members of the Company	Valid Votes in favour (Shares)	Valid Votes against (Shares)	Total Valid Votes	% of Valid Votes in favour of the resolution	% of Valid Votes against the resolution	In valid Votes (Shares)	Total Votes
	(in Nos.)	(in Nos.)	(in Nos.)	(in %)	(in %)	(in Nos.)	(in Nos.)
Postal Ballot	192000	800	192800	99.48	0.42	0	192800
e-Voting	100	100	200	0.05	0.05	0	200
Total	192100	900	193000	99.53	0.47	0	193000

Based on the above, the said resolution has been passed with requisite majority

The Chairman declared that pursuant to the above voting result, the following resolution as set out in the Postal Ballot Notice dated 20th December 2017 was approved and passed by the Members of the Company with requisite majority and the last date specified by the Company for receipt of duly completed Postal Ballot forms and e-Voting i.e. 05th February 2018 Shall be the date of passing the said resolution.

Text of the Special Resolution approved by the members through Postal Ballot is as under:

'RESOLVED THAT pursuant to Section 180 and other applicable provisions of the Companies Act, 2013 and the relevant rules framed there under, and pursuant to the powers conferred under Clause III(B)(4) of Memorandum of Association of the Company and in compliance with the requirement of Listing Agreement (if any), and laws and rules governing sale/transfer of title to immovable property, consent of the shareholders be and is hereby given to sell/dispose "Thevara Property" situated at Elamkulam Village, Kanayanur Taluk, Ernakulam District Kerala purchased during the year 1996".

RESOLVED FURTHER THAT the property be sold to Green Meadows Holiday Resorts Pvt Ltd., a Company registered under the Companies Act, 1956 having its registered office at No.64 Montieth Road, Montieth Court Building, Egmore, Chennai 600 008 for a sum of Rs.2.10 crores [Rupees Two Crores and Ten Lakhs Only] who is holding the rest 50% of the property".

RESOLVED FURTHER that, any of the Directors / Company Secretary or any other person as may be authorized by the Board of Directors of the company be and are hereby authorized to

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take necessary steps to enter into agreement for sale / sale agreement with Green Meadows Holiday Resorts Pvt Ltd., Chennai either through themselves or through any other authorized representative, to make declarations, file necessary documents and to do such other acts / deeds as may be required and deemed fit to bring into force the above resolution”.

RESOLVED FURTHER THAT, any of the Directors / Company Secretary or any other person as may be authorized by the Board of Directors of the Company be and are hereby severally authorized to get the said sale agreement executed, registered with the Registrar, necessary stamp duty be paid and do such other acts and deeds as may be required from time to time.

Special Resolution No:2:

Approval Of Related Party Transaction With Green Meadows Holiday Resorts Pvt Ltd Under Section 188 Of The Companies Act 2013

Mode if Voting by Members of the Company	Valid Votes in favour (Shares)	Valid Votes against (Shares)	Total Valid Votes	% of Valid Votes in favour of the resolution	% of Valid Votes against the resolution	In valid Votes (Shares)	Total Votes
	(in Nos.)	(in Nos.)	(in Nos.)	(in %)	(in %)	(in Nos.)	(in Nos.)
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Text of the Special Resolution approved by the members through Postal Ballot is as under:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (the “Act”) read with the Rule 15 of the Companies (Meetings of Board and Its Powers) Rules, 2014 and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Consent of the

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members be and is hereby accorded to the Board of Directors of the Company ('the Board' which expression shall also include any committee thereof) to Sale of land situated at Elamkulam Village, Kanayanur Taluk, Ernakulam District, Kerala to Green Meadows Holiday Resorts Pvt Ltd., a Company registered under the Companies Act, 1956 having its registered office at No.64 Montieth Road, Montieth Court Building, Egmore, Chennai 600 008 for a sum of Rs.2.10 crores [Rupees Two Crores and Ten Lakhs Only] who is holding the rest 50% of the property"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform or cause to be done or proposed all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the Members of the Company, including without limitation, negotiating, finalizing and executing necessary agreements, memoranda, deeds of assignment/ novation/ conveyance and such other documents as may be deemed necessary or expedient in its own discretion and in the best interest of the Company."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect."

Date of entry in minutes book:07th February 2018

Date of signing:07th February 2018

Place: Chennai

For S I CAPITAL & FINANCIAL SERVICES LTD


CHAIRMAN DIRECTOR

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