Milestone Global Limited

CIN : L85110KA1990PLC011082

15th September, 2018

To
The Department of Corporate Services
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers, Dalal Street
Mumbai 400 001

Dear Sir,

Sub: - Submission of Annual General Meeting's Proceedings –Reg.
Ref: - Regulation 30 under SEBI Listing Regulations 2015(LODR)
Reg: Scrip Code: 531338

With reference to the above cited subject, we wish to submit the proceeding of the Annual General Meeting of the shareholders, held on 15th September, 2018 for your information and records.

Please acknowledge the receipt of the same.

Thanking you.

Yours faithfully
For **Milestone Global Limited**

for MILESTONE GLOBAL LIMITED

COMPLIANCE OFFICER

Anita Rawat
Company Secretary

Encl: As above.

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MILESTONE GLOBAL LIMITED

MINUTES OF TWENTY EIGHTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MILESTONE GLOBAL LIMITED HELD ON SATURDAY THE 15TH DAY OF SEPTEMBER 2018 AT 54-B, HOSKOTE INDUSTRIAL AREA(KIADB) CHINTAMANI ROAD, HOSKOTE - 562 114, KARNATAKA COMMENCED AT 11.00 A.M.

The following were Present:

Mr. Alok Krishna Agarwal, Chairman
Mr. Fiaz Ahmed, Whole Time Director
Ms. Nikita Agarwal, Director
Ms. Anita Rawat, Company Secretary

Members & Proxies

Shareholders (In person) : 47
Shareholder (by Proxy):NIL

1. APPOINTMENT OF CHAIRMAN

Mr. Alok Krishna Agarwal, the Chairman of the Board, took the chair and conducted proceedings of the Meeting.

2. CONFIRMATION OF QUORUM

Mr. Alok Krishna Agarwal, Chairman announced that the quorum for the meeting was present and called the meeting to order.

3. WELCOME ADDRESS

The Chairman extended a very warm welcome to the shareholders and informed them that all the statutory registers required to be placed before the Meeting were placed and had been tabled before them for inspection.

4. NOTICE CONVENING THE 28TH ANNUAL GENERAL MEETING

With the permission of the members, the notice convening the 28th Annual General Meeting was taken as read.

5. READING OUT THE AUDITORS' REPORT

With the permission of the members present, the Auditors' Report and Annexure thereto were taken as read. The members were informed that the Auditors Report did not contain any qualifications, observations or comments on financial transactions.

6. **UPDATE ON PERFORMANCE OF THE COMPANY**

The Chairman briefed the members about Company's performance in 2017-2018 and the outlook of 2018-2019.

7. Thereafter, the Chairman stated that pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company had offered e-voting facility as an alternate to its members to exercise their right to vote from 12th September, 2018 9:00 a.m. to 14th September, 2018 5:00 p.m.

Mr. M Jagadeesh, a Lawyer has been appointed as Scrutinizer for conducting e-voting and polling process.

8. **QUESTION AND ANSWER**

Thereafter, the Chairman invited members to raise queries which were satisfactorily replied to by the Chairman of the meeting.

The Chairman thanked the members for their participation, suggestions and comments.

9. Thereupon, the Chairman took up and moved the resolutions for the ordinary and special businesses as set out in item no. 1 to 6 of the notice of AGM of the Company, for consideration of the members as follows:

Ordinary Business

Item no. 1 ADOPTION OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018 ALONG WITH THE AUDITORS' REPORT AND DIRECTORS' REPORT TOGETHER

Proposed by: Mr. Jaganathan TM
Seconded by: Mr. Ravindra Nath

"**RESOLVED THAT** the audited standalone and consolidated financial statements of the Company including the Balance Sheet as at 31st March, 2018, the statement of profit and loss, the Cash Flow Statement for the year ended on that date and the Report of the Board of Directors and Auditors thereon be and are hereby approved and adopted."

Item no. 2 RE-APPOINTMENT OF MS. NIKITA AGARWAL

Proposed by: Gururaj TV
Seconded by: Mr. Krishna Ayer

"**RESOLVED THAT** Ms. Nikita Agarwal who retires by rotation at the Annual General Meeting be and is hereby re-appointed as director of the company liable to retire by rotation."

Item no. 3 RATIFICATION OF APPOINTMENT OF STATUTORY AUDITORS

Proposed by: Mr. Ashok Chakrabarti
Seconded by: Mr. Ravindra Nath

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s. Gupta Vaish & Company, Chartered Accountants (Firm Registration No.005087C), as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of 29th Annual General Meeting at such remuneration as may be mutually agreed between the Board of Directors and/or Chairman of the Company and the Statutory Auditors."

Special Business

Item no. 4 EXTENSION OF TENURE OF MR. FIAZ AHMED AS WHOLE TIME DIRECTOR TO A FURTHER TERM OF ONE (1) YEAR

Proposed by: Mr. Ashok Charkrabarti
Seconded by: Mr. Sampat & Mr. Gururaj TV

"**RESOLVED THAT** the tenure of Mr. Fiaz Ahmed, Whole Time Director, be extended to a further term of one year from 3rd March, 2017 to 2nd March, 2018, on the existing terms and conditions and that the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary and incidental in order to giving effect to this resolution."

Item no. 5 REAPPOINTMENT OF MR. FIAZ AHMED AS WHOLETIME DIRECTOR FOR A PERIOD OF 5 YEARS:

Proposed by: Mr. Jagannath
Seconded by: Mr. Sundaresh

"**RESOLVED THAT** pursuant to the provisions of Section 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification of re-enactment thereof) read with Schedule V thereof, consent of the members be and is hereby accorded to the re-appointment of Mr. Fiaz Ahmed as the Whole Time Director of the Company for a period of 5 years from 3rd March, 2018 to 2nd March, 2023 and that the tenure of Mr. Fiaz Ahmed shall continue even after attaining the age of 70 years till 2nd March, 2023 and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT reappointment of Mr. Fiaz Ahmed as a Whole Time Director with effect from 3rd March, 2018, be and is hereby stands ratified.

RESOLVED FURTHER THAT Mr. Fiaz Ahmed shall be paid a monthly remuneration of Rs. 50,000/- during a period of 3 years from the date of his re-appointment and that the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, are hereby authorized to vary and/or revise the remuneration of the said Whole-time Director (within the aforesaid period of 3 years) upto the permissible limit of Rs. 84 lacs per annum calculated as per Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors and/or the Company be and are hereby severally authorized to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in the said regard."

Item no. 6 DETERMINATION OF FEES FOR DELIVERY OF ANY DOCUMENT THROUGH A PARTICULAR MODE OF DELIVERY TO A MEMBER:

Proposed by: Mr. Raj Shekher Aradhya
Seconded by: Mr. Jagannath

"**RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 and relevant rules framed thereunder and other applicable provisions, if any, consent of the members be and is hereby accorded to charge from the member such fees in advance equivalent to estimated actual expenses of delivery of the documents delivered through registered post or speed post or by courier service or such other mode of delivery of documents pursuant to any request by the shareholder for delivery of documents, through a particular mode of service mentioned above provided such request along with requisite

fees has been duly received by the Company at least 10 days in advance of dispatch of documents by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance."

There being no other business to transact, the meeting ended with vote of thanks to the Chair.

The Chairman then declared the meeting as closed.

Date: 15.09.2018
Place: Hoskote

CHAIRMAN