

GARBI FINVEST LIMITED

(formerly Golden Properties & Traders Ltd)

CIN: L70109WB1982PLC034972

Regd. Offc: AD-76, Salt Lake City, Sector – I, Bidhannagar, Kolkata 700064

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MINUTES OF RESOLUTION PASSED THROUGH POSTAL BALLOT BY GARBI FINVEST LIMITED, RESULTS OF WHICH WERE DECLARED ON FEBRUARY 28, 2017 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT AD-76, SALT LAKE CITY, SECTOR – I BIDHANNAGAR, KOLKATA 700064, WEST BENGAL

Background

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company had issued a Postal Ballot Notice dated January 20, 2017 to obtain approval from shareholders through Postal Ballot on the below mentioned Special Resolutions. The Company also provided the Shareholders option to vote through electronic means 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 requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations.

The Board of Directors in their meeting held on January 20, 2017 had made following appointments:

- ❖ Mr. Rajib Kumar Das of M/s S.R. & Associates, Kolkata as Scrutinizer ("The Scrutinizer") for conducting the Postal Ballot/ E-Voting process.
- ❖ Ms. Richa Agarwalla – Company Secretary as person responsible for the entire Postal Ballot/ E-Voting process.
- ❖ Mr. Rupesh Kumar Pandey – Director and in his absence Mr. Kripa Shankar Mahawar – Director to announce the results of the postal ballot.

The Company had appointed Central Depository Services (India) Limited (CDSL) to conduct voting through electronic mode.

The Notice of Postal Ballot containing Special Resolution, Explanatory Statement, Postal Ballot forms, e-voting user IDs and passwords and a self-addressed postage pre-paid envelope(as applicable) were sent to the members and other concerned including Statutory Auditors, Directors, Stock Exchanges etc. and was also placed on the website of the Company.

The intimation about completion of dispatch of the Postal Ballot Form/ E-Voting and the last date for receipt of reply from shareholders was also intimated to the shareholders by way of publication of advertisement in "THE ECHO OF INDIA" (English) and "Arthik Lipi" (Bengali) on January 29, 2017.

Members were advised to carefully read the instructions before casting their votes and were also advised to complete the E-Voting process/ return the duly completed forms in the attached self - addressed envelope, so as to reach the scrutinizer on or before 27th February, 2017 at 05:00 PM.

As intimated to the members through postal ballot notice:

- i. The Postal Ballot Forms / E-Voting received after 5.00 P.M. on February 27, 2017 have been treated as responses not received from the shareholders.
- ii. Voting rights have been reckoned on the paid up value of shares registered in the name of the shareholders as on January 13, 2017.
- iii. All postal ballots received from or e-voting done by body corporate, companies, trusts, societies etc, which were not accompanied by an original or certified copy of Board Resolution or Power of Attorney, in respect to voting were rejected by the Scrutinizer.

After due scrutiny of Postal Ballot Forms/ E-Voting received upto 5:00 P.M. on February 27, 2017 (being the last date for receipt of duly filled postal ballot forms), the Scrutinizer submitted his final report on February 27, 2017.

On the basis of the report of the Scrutinizer, Mr. Rupesh Kumar Pandey, Chairman declared the result of the Postal Ballot / E-Voting.

The last date of receipt of the postal ballot / e-voting had been taken as the date of passing of the resolution.

On the basis of report of Scrutinizer all the resolution as mentioned in the Postal Ballot notice dated January 20, 2017 have been passed as Special Resolution as per the following details:

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

ITEM NO. 1: ALTERATION IN MAIN OBJECT OF MEMORANDUM OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, consent of the Members of the Company be and is hereby accorded to insert following as sub clause (1) of clause III (A) of the Memorandum of Association of Company:

"1. To carry on the business or businesses of an investment company, and to buy, underwrite and to invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies or body corporates or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or any other entity carrying out or proposing to carry out any activity whether in India or elsewhere and to lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of, or any other company whether or not associated in any way with, the company), to enter into guarantees, contracts of indemnity and suretyship of all kinds, to receive money loan upon any terms, and to secure or guarantee in any manner and upon any terms

the payment of any sum of money or the performance of any obligation by any person or company (including without prejudice to the generality of the foregoing any holding company, subsidiary or fellow subsidiary of , or any other company associated in any way with, the company)."

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any of the Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution."

ITEM NO. 2: ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft clauses contained in the Memorandum of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the clauses contained in the existing Memorandum of Association of the Company with immediate effect.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally or jointly authorised to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution."

ITEM NO. 3: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally or jointly authorised to do all such acts, deeds and actions as may be necessary, proper or expedient to give effect to this resolution."

RESULTS:**ITEM NO. 1: ALTERATION IN MAIN OBJECT OF MEMORANDUM OF ASSOCIATION:****a) Valid Votes**

Valid Votes	E-Voting		Postal Ballot		Total	
	Voter Count	No. of Votes	Voter Count	No. of Votes	Valid Votes	% of total valid votes
Votes in favor of the resolution	182	11629191	0	0	11629191	100.00
Votes against the resolution	0	0	0	0	0	0.00
Total	182	11629191	0	0	11629191	100.00

b) Invalid Votes

	E-Voting		Postal Ballot		Total Invalid Votes
	Voter Count	No. of Votes	Voter Count	No. of Votes	
Invalid Votes	0	0	0	0	0
Total	0	0	0	0	0

Since out of the total valid votes polled 100.00% of the votes were cast in favour of the Resolution, the above Special Resolution was declared to have been passed with overwhelming majority.

ITEM NO. 2: ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION**a) Valid Votes**

Valid Votes	E-Voting		Postal Ballot		Total	
	Voter Count	No. of Votes	Voter Count	No. of Votes	Valid Votes	% of total valid votes
Votes in favor of the resolution	182	11629191	0	0	11629191	100.00
Votes against the resolution	0	0	0	0	0	0.00
Total	182	11629191	0	0	11629191	100.00

b) Invalid Votes

	E-Voting		Postal Ballot		Total Invalid Votes
	Voter Count	No. of Votes	Voter Count	No. of Votes	
Invalid Votes	0	0	0	0	0
Total	0	0	0	0	0

Since out of the total valid votes polled 100.00% of the votes were cast in favour of the Resolution, the above Special Resolution was declared to have been passed with overwhelming majority.

ITEM NO. 3: ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION**a) Valid Votes**

Valid Votes	E-Voting		Postal Ballot		Total	
	Voter Count	No. of Votes	Voter Count	No. of Votes	Valid Votes	% of total valid votes
Votes in favor of the resolution	182	11629191	0	0	11629191	100.00
Votes against the resolution	0	0	0	0	0	0.00
Total	182	11629191	0	0	11629191	100.00

b) Invalid Votes

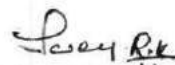
	E-Voting		Postal Ballot		Total Invalid Votes
	Voter Count	No. of Votes	Voter Count	No. of Votes	
Invalid Votes	0	0	0	0	0
Total	0	0	0	0	0

Since out of the total valid votes polled 100.00% of the votes were cast in favour of the Resolution, the above Special Resolution was declared to have been passed with overwhelming majority.

The above results were announced by the undersigned on Tuesday, February 28, 2017.

Date: 28.02.2017

Place: Kolkata



RUPESH KUMAR PANDEY

DIRECTOR

DIN: 00150561