

**MINUTES OF THE 2/ 2020-21 MEETING OF THE BOARD OF DIRECTORS OF P H CAPITAL LIMITED ("THE COMPANY") HELD ON FRIDAY, 21<sup>ST</sup> AUGUST, 2020 AT 04:00 P.M. AT SORAB MINAR, GROUND FLOOR 5, CARMICHAEL ROAD, NEAR JASLOK, CUMBALLA HILL, MUMBAI - 400 026.**

**Present:**

Mr. Rikeen Dalal	Chairman
Mr. Naveen Chaturvedi	Independent Director
Ms. Sejal Dalal	Non -Executive Woman Director

**In Attendance:**

Samir Desai	CFO
Ankit Agarwal	Company Secretary

**Invitees:**

Mr. Surjit Jain - M/s Sanjay Raja Jain & Co (Statutory Auditors)

**1. CHAIRMAN OF THE MEETING.**

Mr. Rikeen Dalal, Chairman of the meeting, welcomed all present to the meeting.

**2. QUORUM OF THE MEETING.**

He, having checked the presence of Directors, confirmed that the quorum as required under the provisions of section 174 of the Act was present and that the meeting has been duly constituted in accordance with the provisions of the Act.

**3. NOTICE OF THE MEETING:**

The notice of the meeting was read and the directors present confirmed its receipt. Thereafter the Directors signed the Attendance Sheet.

**4. LEAVE OF ABSENCE:**

Leave of absence was granted to Mr. Roshan Jain and Mr. Mukesh Jain who expressed their inability to attend the meeting.

**5. CONFIRMED THE MINUTES OF THE PREVIOUS BOARD MEETING HELD ON THE 30<sup>TH</sup> JUNE, 2020:**

The Minutes of the previous Board Meeting held on the 30<sup>th</sup> June, 2020 were read, confirmed and signed by the Chairman.

**6. NOTING OF THE MINUTES OF THE PREVIOUS AUDIT COMMITTEE MEETING:**

The Board took note of the minutes of the previous Audit Committee Meeting held on 30<sup>th</sup> June, 2020.

**7. NOTING OF THE MINUTES OF THE PREVIOUS STAKEHOLDER RELATIONSHIP COMMITTEE (SRC) MEETING:**

The Board took note of the minutes of the previous Stakeholder Relationship Committee (SRC) Meeting held on 30<sup>th</sup> June, 2020.

**8. NOTING OF CIRCULAR RESOLUTION PASSED FROM PREVIOUS BOARD MEETING.**

There were no circular resolutions passed from previous board meeting till this board meeting.

**9. TAKING NOTE OF REPORTS SUBMITTED TO THE BSE IN THE PREVIOUS QUARTER.**

The Chairman explained the Board that, pursuant to applicable provisions of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 and such other SEBI Regulations as may be applicable, every listed Company is required to file quarterly returns / reports to Bombay Stock Exchange.

The Chairman requested the Board to take note of all the reports submitted to BSE during the previous quarter i.e. 01.04.2020 to 30.06.2020, mentioned below:

No.	Particulars	Submitted on BSE
1	Reconciliation of share capital report for quarter ended 30.06.2020.	14.07.2020
2	Certificate under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018 for quarter ended 30.06.2020.	07.07.2020
3	Investor Grievance report (NIL) for quarter ended 30.06.2020.	06.07.2020
4	Shareholding pattern under regulation 13(3) of LODR, 2015 for quarter ended 30.06.2020	10.07.2020

The Board took note of the contents of the above reports.

**10. TO CONSIDER AND APPROVE THE UNAUDITED FINANCIAL RESULTS SUBJECTED TO LIMITED REVIEW OF THE STATUTORY AUDITORS, FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2020 TO BE SUBMITTED TO THE STOCK EXCHANGES:**

The Chairman placed before the Board a Statement of Unaudited Financial Results for the quarter ended on June 30, 2020 to be published in the newspapers and to be submitted to the Stock Exchange and stated that members of the Audit Committee have reviewed in detail the said results and have recommended the same to the directors for their approval. The Auditors of the Company have carried out a Limited Review of the said results.

After discussion, the following resolution was passed:

**“RESOLVED THAT** the standalone unaudited financial results of the Company for the first quarter ended June 30, 2020 as placed before the meeting be and are hereby approved.

**RESOLVED FURTHER THAT** Mr. Rikeen Dalal, Whole-time Director be and is hereby authorised to sign the aforesaid unaudited financial results on behalf of the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Mr. Rikeen Dalal, Whole-time Director and/or Mr. Ankit Agarwal, Company Secretary be and are hereby authorised to send the above unaudited financial results to the BSE Limited, where the Company’s equity shares are listed and also arrange to get the standalone financial results published in the newspapers as required under Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

**RESOLVED FURTHER THAT** Mr. Rikeen Dalal, Whole-time Director and/or Mr. Ankit Agarwal, Company Secretary be and are hereby authorised to arrange to upload the said financial results on BSE portal and on the website of the Company AND THAT he be further authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to this resolution.”

**11. ADOPTION OF THE DRAFT SECRETARIAL AUDITORS REPORT FOR THE FINANCIAL YEAR 2019-20.**

The Chairman apprised the Board on the secretarial audit report for the year ended 31<sup>st</sup> March, 2020 as furnished by the secretarial auditor of the company i.e. M/s. Dharendra Maurya and Associates, Practicing Company Secretaries. The copies of the said reports were placed before the Board members for their perusal and consideration.

After discussion, the following resolution was passed:

**“RESOLVED THAT** pursuant to the provisions of section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the secretarial audit report of the company for the financial year ended 31<sup>st</sup> March, 2020

as given by M/s. Dhirendra Maurya and Associates, Practising Company Secretaries and tabled before the meeting, be and is hereby adopted.”

#### **12. FIXING BOOK CLOSURE DATE FOR ANNUAL GENERAL MEETING.**

The Chairman informed the Board, that pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015, the Company requires to close its Register of Members and Share Transfer Books for the purpose of the Annual General Meeting.

He further informed that, for the purpose of the 47<sup>th</sup> Annual General Meeting it is proposed to close the register of members i.e. from Thursday, 24<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive).

After discussion, the following resolution was passed:

**“RESOLVED THAT** pursuant to Section 91 of the Companies Act, 2013 read with Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 and all other applicable provisions, if any, the consent of the Board be and is hereby given to close the Register of Members and Share Transfer Register from Thursday, 24<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020 (both days inclusive) for the purpose of 47<sup>th</sup> Annual General Meeting.”

#### **13. APPOINTMENT OF CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED FOR PROVIDING E-VOTING PLATFORM AT 47<sup>TH</sup> ANNUAL GENERAL MEETING.**

The Chairman informed the Board, that Pursuant to Section 108 of the Companies Act, 2013, every Company [other than specified small & medium Enterprises] having its equity shares listed on a Recognized Stock Exchange, or a Company having 1000 or more members has to adopt e-voting facility.

Accordingly, he proposed to avail the services of Central Depository Services (India) Limited for providing the platform for e-voting services to the members for voting on the resolutions to be considered at 47<sup>th</sup> Annual General Meeting.

After discussion, the following resolution was passed:

**“RESOLVED THAT** the consent of the Board be and is hereby given to appoint Central Depository Services (India) Limited, for providing platform for e-voting services to the members for voting on the resolutions to be considered at the 47<sup>th</sup> Annual General Meeting through its e-voting platform.

**RESOLVED FURTHER THAT** Mr. Rikeen Dalal, Whole-time Director and/or Mr. Ankit Agarwal, Company Secretary be and are hereby severally authorized to execute all such documents, instruments and writings as may be required and to take all such steps and actions and give such directions as may in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

#### **14. FIX E-VOTING PERIOD AND CUT-OFF DATE FOR THE PURPOSE OF 47<sup>TH</sup> ANNUAL GENERAL MEETING.**

The Chairman informed the Board, that the Company requires to fix the e-voting period and cut-off date for determining the shareholders eligible to vote through remote e-voting and at the ensuing Annual General Meeting for providing e-voting services.

He then proposed to fix cut-off date as 23<sup>rd</sup> September, 2020 (Wednesday) and the e - voting period from 27<sup>th</sup> September 2020 (Sunday) (9.00 a.m.) to 29<sup>th</sup> September, 2020 (Tuesday) (5.00 p.m.) for the purpose of 47<sup>th</sup> Annual General Meeting.

Accordingly, the Board considered the same and passed the following resolution:

**“RESOLVED THAT** pursuant to Section 108 of the Companies Act, 2013 and any other applicable provisions, the cut-off date for determining the shareholders eligible to vote through remote e-voting and at the 47<sup>th</sup> Annual General Meeting be fixed as Wednesday, 23<sup>rd</sup> September, 2020.

**RESOLVED FURTHER THAT** the e-voting period shall start from Sunday, 27<sup>th</sup> September, 2020 (9.00 a.m.) and end on Tuesday, 29<sup>th</sup> September, 2020 (5.00 p.m.) for the purpose of 47<sup>th</sup> Annual General Meeting.”

**15. APPOINTMENT OF SCRUTINIZER FOR THE PURPOSE OF FACILITATING E-VOTING AT THE 47<sup>TH</sup> AGM OF THE COMPANY.**

The Chairman informed the Board that in accordance with the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, a scrutinizer needs to be appointed who can scrutinize the voting and remote e-voting process in a fair and transparent manner.

Accordingly, the Chairman recommend for the appointment of M/s. Dhirendra Maurya and Associates, Practicing Company Secretaries, having membership number A22005 and Certificate of Practice No. 9594 as the Scrutinizer for the purpose of facilitating e-voting and remote e-voting process at the 47<sup>th</sup> Annual General Meeting of the Company.

The Board discussed the same and passed the below mentioned resolution.

**“RESOLVED THAT** Mr. Dhirendra Maurya, Practicing Company Secretary, Proprietor of M/s. Dhirendra Maurya and Associates, (Membership No. A22005 and Certificate of Practice No. 9594) be and is hereby appointed as the Scrutinizer for the purpose of facilitating e-voting and remote e-voting process at the 47<sup>th</sup> Annual General Meeting (AGM) of the Company and also issuing scrutinizers report for the above mentioned AGM.”

**16. DRAFT MANAGEMENT DISCUSSION AND ANALYSIS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020**

The Draft Management Discussion and Analysis Report of the Company, for the Financial Year ended March 31, 2020, was tabled at the meeting. The Board after due deliberation approved the Management Discussion and Analysis Report by passing the following resolution:

**“RESOLVED THAT** the draft Management Discussion and Analysis Report for the year ended March 31, 2020 as tabled before the meeting be and is hereby approved.”

**17. TO APPROVE THE DRAFT BOARDS' REPORT.**

The Chairman placed before the Board, the Company's Draft Boards Report for the Financial Year ended March 31, 2020, duly initialed and authenticated by him for the purpose of identification. The Board members after due deliberation approved the Boards Report by passing the following resolution:

**“RESOLVED THAT** the Boards' Report for the year ended 31<sup>st</sup> March, 2020 placed before the Board and authenticated by the Chairperson be and is hereby approved for circulation among the shareholders and the same be signed by Mr. Rikeen Dalal and Ms. Sejal Dalal, Directors of the Company for and on behalf of the Board.

**RESOLVED FURTHER THAT** the Directors of the Company be and are hereby authorized severally to file necessary e-Forms with Registrar of Companies, Mumbai”.

**18. APPROVAL OF DATE OF 47<sup>TH</sup> ANNUAL GENERAL MEETING AND DRAFT NOTICE CONVENING THE ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCE/OTHER AUDIO-VISUAL MECHANISM**

The Chairman informed the Board that, pursuant to Section 96 of the Companies Act, 2013, and rules made thereunder, every Company is required to hold an Annual General Meeting of the Shareholders of the Company within six months from the end of the financial year.

He further informed that, due to disruptions arising out of the current COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vice its circulars dated April 8, 2020 and April 13, 2020 and May 5, 2020 permitted the Companies to hold its Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the AGM of the Company is also proposed to be held through VC / OAVM.

Accordingly, he proposed to convene the 47<sup>th</sup> Annual General Meeting (“AGM”) of the Company on Wednesday, 30<sup>th</sup> September, 2020 at 3.00 P.M. through Audio Visual Mechanism and tabled before the Board the draft Notice convening the 47<sup>th</sup> Annual General Meeting of the Company duly authenticated by him for the purpose of identification.

The Board considered the same and passed the following resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 96(1) and Section 101 of the Companies Act, 2013 and all other applicable provisions, if any, the 47<sup>th</sup> Annual General Meeting of the Company be convened on Wednesday, 30<sup>th</sup> September, 2020 through Video Conference/Other Audio Visual Mechanism at 3.00 p.m. to transact the business set forth in the notice and explanatory statements, draft of which was tabled at the meeting.

**RESOLVED FURTHER THAT** the above mentioned draft notice for convening the Annual General Meeting be and is hereby approved and Mr. Rikeen Dalal, Whole-time Director and/or Mr. Ankit Agarwal, Company Secretary of the Company be and is hereby severally authorised to sign and issue the same to the Members of the Company after carrying out such changes as may be deemed necessary.

**RESOLVED FURTHER THAT** the consent of the Board be and is hereby given to appoint Central Depository Services (India) Limited, for providing platform for conducting the 47<sup>th</sup> Annual General Meeting through Video Conference/Other Audio Visual Mechanism.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Rikeen Dalal, Whole-time Director and/or Mr. Ankit Agarwal, Company Secretary of the Company be and are hereby severally authorized to execute all such documents, instruments and writings as may be required and to take all such steps and actions and give such directions as may in its absolute discretion deem necessary and to settle any question that may arise in this regard.”

**19. TO CONSIDER APPOINTMENT OF M/S. DHIRENDRA MAURYA AND ASSOCIATES, PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITORS OF THE COMPANY FOR THE F.Y. 2020-21.**

The chairman proposed to consider the re-appointment of M/s. Dhirendra Maurya and Associates, Practicing Company Secretaries as the Secretarial Auditors of the company for conducting secretarial audit of the company for the financial year 2020-21.

The Board considered the same and passed the following resolution:

**“RESOLVED THAT** pursuant to provision of section 204 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the consent of the Board be and is hereby accorded to re-appoint M/s Dhirendra Maurya and Associates, Practicing Company Secretaries (Certificate of Practice Number: 9594 and Membership. No.: 22005), for conducting secretarial audit of the company for the financial year 2020-21 on such remuneration as may be decided in consultation with Mr. Dhirendra Maurya.”

**RESOLVED FURTHER THAT** Mr. Rikeen Dalal, Whole Time Director or Mr. Ankit Agarwal, Company Secretary of the Company, be and are hereby authorized to provide the necessary assistance for conducting the aforesaid audit.

**RESOLVED FURTHER THAT** Mr. Rikeen Dalal, Whole Time Director and/or Mr. Ankit Agarwal, Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and matters including but not limited to preparing and filing of statutory forms, if any, with the concerned Registrar of Companies and such other things as may be necessary or expedient to implement this Resolution.”

**20. TO CONSIDER AND REVIEW THE FOLLOWING POLICIES OF THE COMPANY:**

A note requesting the Board to consider and take note of various policies adopted by the Company was circulated along with the agenda papers at the meeting.

The following policies were circulated:

1. Policy on Preservation Of Documents/Archival Policy
2. Anti-Sexual Harassment Policy

3. Policy for determination and reporting of Material Events/Information
4. Code Of Practices and Procedures For Fair Disclosure of Unpublished Price Sensitive Information
5. Code of Conduct to Regulate, Monitor and Report Trading by Insiders
6. Code of Conduct for Directors and Senior Management Personnel
7. Nomination and Remuneration Policy
8. Policy on Related Party Transactions
9. Vigil Mechanism / Whistle Blower Policy

The Company Secretary took the Committee through the above policies highlighting among other things the modifications, if any, carried out due to change in the applicable law.

The Board took note of the above policies and the content therein.

**21. VOTE OF THANKS:**

The meeting concluded at 5.00 p.m. with a vote of thanks to the Chairman of the meeting.

***Place:*** Mumbai  
***Date of Signing:***  
***Date of Entry:***

***Chairman***  
***(Rikeen Dalal)***