

**MINUTES OF THE 1/ 2020-21 MEETING OF THE BOARD OF DIRECTORS OF P H CAPITAL LIMITED ("THE COMPANY") HELD ON TUESDAY, 30<sup>th</sup> JUNE, 2020 AT 03:00 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 Women 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 28<sup>TH</sup> JANUARY, 2020:**

The Minutes of the 4<sup>th</sup> Board Meeting held on the 28<sup>th</sup> January, 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 28<sup>th</sup> January, 2020.

**7. NOTING OF THE MINUTES OF THE PREVIOUS NOMINATION AND REMUNERATION COMMITTEE (NRC) MEETING:**

The Board took note of the minutes of the previous Nomination and Remuneration Committee (NRC) Meeting held on 28<sup>th</sup> January, 2020.

**8. 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 (NRC) Meeting held on 28<sup>th</sup> January, 2020.

**9. CONSIDERED DISCLOSURE OF DIRECTORS' INTEREST UNDER SECTION 184 OF THE COMPANIES ACT, 2013:**

The Chairman explained the Board about mandatory requirement of disclosure of concern or interest, if any, in any company etc. by each Director in form MBP 1 in pursuance of section 184 of the Act read with Rule 9 of the Companies (Meetings of Board and its Powers) Rules, 2014.

Accordingly, the following resolution was passed:

**"RESOLVED THAT** pursuant to the provisions of Section 184 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 as issued and amended from time to time and other applicable provisions of the Companies Act, 2013, the disclosure of interests received from all the Directors of the Company, as placed before the Board be and is hereby taken on record."

**10. CONSIDERED DISCLOSURE OF DIRECTORS' INTEREST UNDER SECTION 164 OF THE COMPANIES ACT, 2013:**

The Chairman informed the Board about mandatory requirement of disclosure by each Director in Form DIR-8 in pursuance of section 164 of the Act read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

Accordingly, the following resolution was passed:

**"RESOLVED THAT** on the basis of the written declarations received from all the Directors of the Company as placed before the Board, the Board of the Directors of the Company be and hereby state and confirm that none of the Directors of the Company are disqualified to be appointed as a Director under Section 164 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby authorized to submit a copy of the above said resolution to the Auditors of the Company for the purpose of their comments in the Auditor's Report."

**11. CONSIDERED THE DISCLOSURE BY INDEPENDENT DIRECTORS INTEREST UNDER SECTION 149 OF THE COMPANIES ACT, 2013.**

The Chairman explained the Board about mandatory requirement of declaration of independence to be given by an Independent Directors in pursuance of section 149 of the Act.

Accordingly, the declarations given by all the Independent Directors of the company as on date were considered and the following resolution was passed:

**"RESOLVED THAT** pursuant to the provisions of Section 149 (6) and 149 (7) of the Companies Act, 2013 and other applicable provisions from time to time, the board has received declaration of independence from its Independent Directors and same has been taken on record."

**12. 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. 01.01.2020 to 31.03.2020, mentioned below:

No.	Particulars	Submitted on BSE
1	Reconciliation of share capital report for quarter ended 31.12.2019.	15/01/2020
2	Certificate under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018 for quarter ended 31.12.2019	09/01/2020
3	Investor Grievance report (NIL) for quarter ended 31.12.2019	14/01/2020
4	Shareholding pattern under regulation 13(3) of LODR, 2015 for quarter ended 31.12.2019.	20/01/2020

Accordingly Board took note of the same.

**13. CONSIDERED APPROVAL OF THE DRAFT AUDITED ANNUAL ACCOUNTS OF THE COMPANY, THE BALANCE SHEET, THE STATEMENT OF PROFIT & LOSS AND CASH FLOW FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020:**

The Chairman placed before the Board, the draft audited Balance Sheet as at 31st March, 2020 and the Statement of Profit & Loss Account and Cash Flow for the year ended on that date, along with the Notes and annexures forming part thereof. Accordingly, the Board considered and passed the following resolution with certain modifications:

**“RESOLVED THAT** the Statement of Profit and Loss and Cash Flow for the financial year ended March 31, 2020 and the Balance Sheet as at that date, together with the Notes be and are hereby approved and the same be authenticated by the Directors present at the meeting, for and on behalf of the Board, and be submitted to the Statutory Auditors of the Company for their Report thereon.”

**14. CONSIDERED APPROVAL OF DRAFT REPORT OF THE AUDITORS ON THE ACCOUNTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020.**

The Chairman placed before the Board draft report of the Auditors on the accounts of the Company for the financial year ended 31<sup>st</sup> March, 2020 and accordingly, the board considered and passed the following resolution:

**“RESOLVED THAT** the draft report of the Auditors on the accounts of the Company along with the copies of the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2020 placed before the meeting be and are hereby approved and taken on record.”

**15. CONSIDERED APPOINTMENT OF M/S. DHIRENDRA MAURYA AND ASSOCIATES, PRACTICING COMPANY SECRETARIES AS THE SECRETARIAL AUDITOR OF THE COMPANY FOR THE F.Y. 2019-20.**

The Chairman informed the Board about the provisions w.r.t. Secretarial audit under Companies Act, 2013. Accordingly, the Board considered the appointment of M/s. Dhirendra Maurya and Associates, Practicing Company Secretaries as the Secretarial Auditors of the company for conducting Secretarial audit for the FY 2019-20 and passed the below mentioned 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 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 2019-20 on such remuneration as may be decided in consultation with Mr. Dhirendra Maurya.

**RESOLVED FURTHER THAT** Mr. Rikeen Dalal, 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, 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.”

**16. CONSIDERED APPOINTMENT OF MS. PURVI AGARWAL, CHARTERED ACCOUNTANT AS INTERNAL AUDITOR OF THE COMPANY FOR THE YEAR F.Y. 2020-21:**

The chairman placed before the Board the proposal for appointment of Ms. Purvi Agarwal, Chartered Accountant as Internal Auditor of the company for the year F.Y. 2020-21. The Board considered the same and passed the following resolution with certain modifications.

**“RESOLVED THAT** pursuant to the provisions of Section 138 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the consent of the Board be and is hereby accorded for the appointment of Ms. Purvi Agarwal (Mem. No. 180693), Chartered Accountant as an Internal Auditor of the Company for the Financial Year 2020-21 at such remuneration as may be mutually agreed between the Internal Auditor and Board of Directors.

**RESOLVED FURTHER THAT** Mr. Rikeen Dalal, 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.”

**17. GRANT AUTHORITY TO FILE VARIOUS E-FORMS AND DOCUMENTS:**

The Chairman explained the Board about the need for granting authority to Directors and officers of the company to file various e-forms and documents with appropriate authorities on behalf of the company.

Accordingly Board considered the same and passed the following resolution:

**“RESOLVED THAT** Mr. Rikeen Dalal, Executive Director, Ms. Sejal Dalal, Non-executive Director, Mr. Samir Desai, CFO and Mr. Ankit Agarwal, Company Secretary of the Company be and are hereby severally and jointly (as the case may be) authorized to sign, execute and arrange to file, for and on behalf of the company, necessary e-forms, returns and documents viz. agreements, affidavits, undertakings, declaration/disclosures and receipts with the Registrar of Companies, Regional Director(s), Ministry of Corporate Affairs, Central Government, Securities Exchange Board of India (SEBI), Bombay Stock Exchange and/or any other statutory authority as and when required under the Companies Act, 2013 and rules made there under, SEBI Regulations and any other applicable laws.”

**RESOLVED FURTHER THAT**, this resolution shall be in motion until a fresh resolution is passed in this regards in future.”

**18. VOTE OF THANKS:**

The meeting concluded at 4.00 p.m. with a vote of thanks to the Chairman of the meeting.

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

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