

September 26, 2018

To,

The BSE Limited, Floor 25, P.J. Towers, Dalal Street, Mumbai-400001	The Metropolitan Stock Exchange of India Ltd. Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai — 400098
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REF : ISIN: INE457P01020, SECURITY CODE: 538607, SECURITY ID: TOYAMIND

SUB : Proceedings of 33rd Annual General Meeting pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Dear Sir/Madam,

In continuation with our letter dated 31/08/2018, 33rd Annual General Meeting of the Company was held on Tuesday, 25th September, 2018 at registered office of the Company situated at 503, Shri Krishna Complex, Opp. Laxmi Industrial Estate, New Link Road, Andheri West, Mumbai Maharashtra-400053 at 04:00 P.M. and concluded at 04:35 P.M. and the business mentioned in the notice was transacted.

In this regards, please find enclosed proceedings of 33rd Annual General Meeting of the Company as required under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

You are requested to kindly take the same on record.

Thanking you,
For Toyam Industries Limited




Ketan Vyas
Company Secretary

Encl: as above stated

PROCEEDINGS PURSUANT TO REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 OF 33RD ANNUAL GENERAL MEETING OF THE TOYAM INDUSTRIES LIMITED (FORMERLY OJAS ASSET RECONSTRUCTION COMPANY LIMITED) HELD ON TUESDAY, 25TH SEPTEMBER, 2018 AT 503, SHRI KRISHNA COMPLEX, OPP. LAXMI INDUSTRIAL ESTATE, NEW LINK ROAD, ANDHERI WEST, MUMBAI MAHARASHTRA-400053 AT 04:00 P.M. AND CONCLUDED AT 04:35 P.M.

PRESENT IN PERSON

DIRECTOR

Mr. Kailash Tilkoo Yadav	Independent Director
Mr. Mayank Kathed	Independent Director
Mr. Mohamed Ali Rajabali Budhwani	Managing Director

IN ATTENDANCE

Mr. Ketan Vyas	Company Secretary
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SCRUTINIZER

Mr. Pankaj Trivedi, Practicing Company Secretaries, (M. No.: 30512; CP NO.: 15301), Mumbai was present by invitation.

MEMBERS PRESENT

There were 2 (two) Members who attended the meeting as corporate representatives and 26 (Twenty Six) Member in person.

No proxy was appointed by shareholders to represent them in the meeting.

CHAIRMAN

Mr. Mohamed Ali Rajabali Budhwani (DIN: 01976253) was appointed as Chairman of the 33rd Annual General Meeting of the Company. He took the chair and after ascertaining that the requisite quorum for the meeting was present, the Chairman called the Meeting in order.

The Chairman informed that all the statutory records/ registers, as required under the Companies Act, 2013 including signed copy of accounts for the year 2017-18 together with the report of Directors and Auditors thereon and Secretarial Audit Report for year ended 2017-18 were made available at the meeting for inspection, if required by the members.

Before taking up the meeting, the Chairman mentioned that-

- Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Company (Management and Administration) Rules, 2014 and Regulation 44(1) of the SEBI (Listing

Obligation and Disclosure Requirements) Regulations, 2015, the Company had provided e-voting facilities from 22/09/2018 (09:00 A.M IST) to 24/09/2018 (5.00 P.M IST) to all the members for remote voting in respect of the business items being transacted at this meeting. In view of e-voting facilities availed by the members, the practice of passing of resolutions at this meeting by show of hands was done away.

- Pankaj Trivedi, Practicing Company Secretaries, (M. No.: 30512; CP NO.: 15301), Mumbai was appointed as the Scrutinizer for e-voting as well as the poll to be conducted at this meeting.
- Further, poll through ballot was arranged for voting on the business items as set out in the notice for those members present at this meeting and who had not exercised their franchise on their e-voting. The results of the e-voting along with the results of poll by the ballot papers would be declared within 48 hours through the Company's website based on the report from scrutinizer. In addition, the results would be submitted to BSE Ltd. and Metropolitan Stock Exchange. The Chairman requested all the shareholders and proxy holders who had collected the ballot papers to cast the votes and drop the ballot papers in the boxes.

CHAIRMAN SPEECH

After delivering speech, he was asked to take proceeding forward;

- The notice of 33rd Annual General Meeting, along with the Board's Report, financial statement for the year 2017-18 and Auditor's Report thereon and Secretarial Audit Report has been circulated to all the members through either e-mail or courier and also placed on the website of the Company, was taken as read with the permission of the Members.
- Poll on the business items are set out in the notice would be conducted through ballot papers after the discussion.

Before inviting the members for discussion, the Chairman explained the objectives and the implications of the resolutions proposed under the business items for voting at this meeting. Further, he informed that-

Pursuant to the provisions of the Section 129 of the Companies Act, 2013 the audited financial statements gave a true and fair view of the state of the Company complying with the accounting standards notified under Section 133 and Schedule III of the Companies Act, 2013. These audited financial statements were required to be approved by the members in the general meeting.

Chairman informed the shareholder's that the Audit Report of the Company for the financial year ended on 31st March, 2018 did not contain any qualification, observation or comment on financial transaction or matters, which had adverse effect on the functioning of the Company. He stated that in the terms of Section 145 of the Companies Act, 2013 only the qualification, observation or comment, mentioned in the Auditors Report, which have any adverse effect on the functioning of the Company, were required to be read at the General Meeting. Since there was no such qualification, observation or comments, the Auditor's Report was not required to be read.

Chairman further informed the shareholder's that the Secretarial Audit Report of the Company for the financial year ended on 31st March, 2018 did not contain any qualification, observation or comment or others remarks, which had adverse effect on the functioning of the Company. He stated that in the terms of Section 204 of the Companies Act, 2013 only the qualification, observation or comment or other remarks, mentioned in the Secretarial Audit Report, which have any adverse effect on the functioning of the Company, were required to be read at the General Meeting. Since there was no such qualification, observation or comments or other remarks, the Auditor's Report was not required to be read.

Thereafter, following items of the notice were taken for approval of the members of the Company.

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON

Resolution for adoption of Financial Statements was proposed and seconded by the members as an Ordinary Resolution as below:

“**RESOLVED THAT** the audited financial statements of the company for the year ended 31st March, 2018, including the Audited Balance Sheet as at 31st March, 2018, the statement of profit & loss for the year ended on that date the cash flow statement for the year ended on that date & the Reports of the Board of Directors & Auditors thereon, be and hereby received & adopted.”

ITEM NO. 2 : TO APPOINT A DIRECTOR IN PLACE OF SAJJAD JAFFER (DIN: 07842072) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT

Resolution for re-appointment of Mr. Sajjad Jaffer (DIN: 07842072) Director of the Company was proposed and seconded by the members as an Ordinary Resolution as below:

“**RESOLVED THAT** Mr. Sajjad Jaffer (DIN: 07842972), be and is hereby appointed as a Director of the company and he is liable to retire by rotation and being eligible offers himself for re-appointment.”

ITEM NO. 3: APPOINTMENT OF M/S. BHATTER & CO., CHARTERED ACCOUNTANTS, MUMBAI (FRN: 131092W) AS THE STATUTORY AUDITORS OF THE COMPANY

Resolution for appointment of M/s Bhattar & Co., Chartered Accountants was proposed and seconded by the members as an Ordinary Resolution as below:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s Bhattar & Co., Chartered Accountants (FRN: 131092W) be and is hereby appointed as the Statutory Auditor of the Company from the conclusion of 33rd Annual General Meeting (AGM) till the conclusion of 38th Annual General Meeting (AGM) of the Company (subject to ratification of their appointment at every AGM) and that the Board of Directors be and are hereby authorized to fix remuneration in consultation with auditors.”

SPECIAL BUSINESS

ITEM NO. 4 : RE-APPOINTMENT OF MR. MAYANK KATHED (DIN: 07742376) AS NON EXECUTIVE INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI (Listing Obligations and

Disclosure Requirements) Regulations 2015, Mr. Mayank Kathed (DIN:07742367) who was appointed as an additional director of the Company by the Board of Directors with effect from 12th March, 2018, in terms of section 161(1) of the Companies Act, 2013 and whose term of office expires at the date of this Annual General Meeting, proposing the candidature of Mr. Mayank Kathed (DIN: 07742376) for the office of Independent director, be and is hereby appointed as an Independent Director of the Company for 3 consecutive years i.e. from 12th March, 2018 to 11th March, 2021 with the period of office not liable to retire by rotation;

RESOLVED THAT Board of Directors of the Company be and is hereby authorized to do needful to give effect to this resolution.”

ITEM NO. 5: APPOINTMENT OF MRS. DHARA SURESHCHANDRA SHAH (DIN: 06983857) AS NON EXECUTIVE INDEPENDENT DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and pursuant to Regulation 16(1)(b) of the SEBI S(Listing Obligations and Disclosure Requirements) Regulations 2015, Mrs. Dhara Sureshchandra Shah (DIN: 06983857) who was appointed as an additional director of the Company by the Board of Directors with effect from 12th March, 2018, in terms of section 161(1) of the Companies Act, 2013 and whose term of office expires at the date of this Annual General Meeting, proposing the candidature of Mrs. Dhara Sureshchandra Shah (DIN: 06983857) for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company for 5 consecutive years i.e. from 12th March, 2018 to 11th March, 2023 with the period of office not liable to retire by rotation;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do needful to give effect to this resolution.”

VOTE OF THANKS

There being no other business, the meeting concluded at 04:35 P.M. with vote of thanks to the Chair. The Chairman expressed great pleasure and sincere thanks to the directors and members present in the meeting for their presence and cooperation for orderly conduct of the meeting. After the vote of thanks Chairman once again requested the members who had collected the ballot papers to cast their votes and drop the ballot papers in the box and declared the meeting was closed.

For Toyam Industries Limited




Ketan Vyas
Company Secretary