

**RAJASTHAN STATE INDUSTRIAL DEVELOPMENT AND
INVESTMENT CORPORATION LIMITED**

Minutes of :2/2018 - Board Meeting
Venue :Udyog Bhawan, Jaipur
Date :29th June 2018
Commencement/Completion :4.00 P.M. /4.30 P.M.
time of meeting

Present :

Shri Rajeeva Swarup	CMD & ACS Industries
Shri Krishna Kunal	Commissioner Industries and Inv. & NRI.
Shri Anil Bafna	Independent Director
Shri Raman Kr. Sharma	Independent Director

Shri D.K. Sharma, Secretary was in attendance. Ms. Anupama Sharma, Financial Advisor; and Shri R.K. Limba, GM (Finance) were also present.

Leave of Absence: The Board accorded leave of absence to Shri Mukesh Kumar Sharma, Smt. Aparna Arora, Shri Ajitabh Sharma and Smt. Manju Rajpal, who had intimated their inability to attend the meeting.

WELCOME OF DIRECTOR

At the outset, Board welcomed Shri Mukesh Kumar Sharma, Shri Ajitabh Sharma, Smt. Manju Rajpal and Shri Krishna Kunal on their appointment as director on the Board of the Company and expressed hope that Board will be benefited with their association.

Quorum: The Chairman was present. As the quorum was present, the meeting was called to order. Quorum was present throughout the meeting.

Item 1:To note the minutes of last meeting of the Board held on 27th March 2018.

The minutes of the meeting of Board held on 27th March 2018 were noted.

Item 2: Action Taken Report on the decisions of the previous meeting of the Board held on 27th March 2018.

The Board noted the position brought out in the agenda note. The Board also made following observations:

1. **Dis-investment of Equity:** The Board was informed that management will take appropriate decision at an appropriate time. It was directed to drop this item from the ATR.
2. **Special Scheme for Preferential Allotment to Micro Enterprises in most backward and backward districts of the State:** The Board was informed that approval of the state government has been received.

Item 3: Minutes of the meetings of Infrastructure Development Committee of the Board held on 27th March 2018 and 30th April 2018.

The Board noted the position.

Item 4: Minutes of the meeting of Industrial Committee of the Board held on 15th May 2018.

The Board noted the position.

Item 5: Minutes of the meeting of the State Level Settlement Committee of the Board held on 29th May 2018.

The Board noted the position.

Item 6: Minutes of the meeting of the Working Committee of the Board held on 6th April 2018.

The Board noted the position.

Item 7: Minutes of the meeting of the Audit Committee of the Board held on 27th March 2018.

The Board noted the position.

Item 8: Appointment/Withdrawal of Directors from the Board of the Corporation.

The Board noted withdrawal of the nomination of Dr. Tina Soni, Ex-Commissioner (Inv. & NRIs), from the Board of Directors of the Corporation, with effect from 16th May 2018.

The Board further noted the nomination of Shri Mukesh Kumar Sharma, Additional Chief Secretary Finance, GoR, Shri Ajitabh Sharma, Secretary Revenue, GoR; and Shri Krishna Kunal, Commissioner Industries, as director on the Board of the Corporation,

in place of Shri Devendra Bhushan Gupta, Shri Khemraj Chaudhary; and Shri Kunji Lal Meena, respectively, with effect from 17th May 2018.

The Board also noted the nomination of Smt. Manju Rajpal, Managing Director, Rajasthan Financial Corporation, as director on the Board of the Corporation, in place of in place of Shri Anoop Khinchi, with effect from 18th June 2018.

The Board also taken on record the appreciation for the services rendered by outgoing directors during their tenure as director on the Board.

Item 9: Disclosure of interest by a director.

The Board noted interest disclosure, made pursuant to Section 184(1) of the Companies Act, 2013 read with the relevant rule 9(1), by the following directors disclosing their interest in other Companies, Bodies Corporate and Firms:

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| 1. | Shri Rajeeva Swarup | Notice dated 9 th April 2018. |
| 2. | Shri Devendra Bhushan Gupta | Notice dated 19 th April 2018. |
| 3. | Shri Mukesh Kumar Sharma | Notice Dated 5 th June 2018. |
| 4. | Smt. Aparna Arora | Notice dated 7th May 2018. |
| 5. | Shri Kunji Lal Meena | Notice dated 27 th April 2018. |
| 6. | Shri Krishna Kunal | Notice dated 13th June 2018. |
| 7. | Shri Anoop Khinchi | Notice dated 10th April 2018. |
| 8. | Shri Raman Kumar Sharma | Notice dated 16th April 2018. |
| 9. | Shri Anil Bafna | Notice dated 10 th April 2018. |

The Board was informed that the notice of disclosure of interest was also received from Smt. Manju Rajpal vide notice dated 21st June 2018. The same was also noted by the Board.

The Board also noted declarations made by Shri Raman Kumar Sharma and Shri Anil Bafna, Independent Directors, under section 149(7) of the Companies Act, 2013; vide their notices dated 10th May 2018 and 30th April 2018, declaring that they met the criteria of independence, as provided in section 149(6) of the Companies Act, 2013, for the financial 2018-19.

Item 10: Certificate of Legal Compliance for the quarter ended on 31st March 2018.

The Board taken on record the Certificate of Legal Compliance for the quarter ended on 31st March 2018.

Item 11: Ex-post-facto approval for Re-Constitution of Infrastructure Development Committee (IDC) and State Level Settlement Committee (SLSC) of the Board.

The Board discussed the agenda and accorded ex-post-facto approval for the nomination of Secretary Revenue, GoR, as member of Infrastructure Development Committee (IDC) and State Level Settlement Committee (SLSC) of the Board, with effect from 12.06.2018, till the regular posting of MD RIICO and Commissioner (Inv. & NRIs) is made by the State Government.

Item 12: To note the appointment of Statutory Auditors of the Corporation for financial year 2017-18.

The Board noted the appointment of M/s. Jain Shah & Company, Chartered Accountants, Jaipur, as Statutory Auditors of the Corporation for auditing the accounts for financial year 2017-18.

Item 13: Appointment of Secretarial Auditors for financial year 2017-18.

The Board discussed the agenda and adopted the following Resolution:

RESOLUTION:

“**RESOLVED** that approval be and is hereby accorded for the appointment of M/s. ARMS & Associates LLP, Company Secretaries, Jaipur, as Secretarial Auditors for conducting the secretarial audit of the Company for the year 2017-18, at a remuneration of Rs. 1,00,300/- (Rupees one lac three hundred) inclusive of GST and other duties”.

Item 14: Approval for revision in Audit Fee of Statutory Auditors.

The Board discussed the agenda and recommended to the shareholders in general meeting for revision in Audit Fee of Statutory Auditors, from Rs. 5,00,000/- to 6,00,000/- for financial year 2017-18 onwards.

Item 15: Green Building Incentive for promotion of Green Building in Industrial Areas.

The Board discussed the agenda and accorded approval for allowing Green Building Incentive of Rs. 1 lakh for loan upto Rs. 5 crores and

of Rs.2 lakhs for loan above Rs.5 crores availed from RIICO, to any unit that builds 'Green Building' for its industry, in RIICO industrial areas and produces certificates as per point No. 1(i) & (ii) of UDH letter dated 23.9.2014 enclosed at Annex.'B' to the agenda note.

The Board decided that this one time incentive will be given as a special rebate out of the interest earned on the sanctioned loan by the Corporation.

Item16: Purchase of One Vehicle (Innova Crysta VX).

The Board discussed the agenda and, in pursuance to State Government Circular No.F.9(1)Fin-1(1)Income-Expenditure/2010 dated 30.06.2010, accorded approval for purchase of one MPV (Innova Crysta VX) as per procurement rules.

The meeting concluded with a vote of thanks to the Chair.

CHAIRMAN