

Minutes of the 95th Annual General Meeting of the members of AI Champdany Industries Ltd held at the Auditorium of Bengal National Chamber of Commerce & Industry, 1st Floor, 23, Sir R N Mukherjee Road, Kolkata - 700001 on Wednesday, 14 August 2013 at 10.30 A. M.

PRESENT

Mr Harbhajan Singh- Director & Chairman of the Audit Committee
 Mr. S M Palia - Director and Member (Preference and Equity share)
 Mr. D J Wadhwa - Director and Member (Preference and Equity share)
 Dr. G Goswami - Director
 Dr. B. Sen - Director
 Mr. N Das - Director and Member (Equity share)
 Mr. Bhushan Wadhwa- Director and Member (Preference and Equity share)
 Mr. N. Pujara - Director and Member (Preference and Equity Share)

Members present in person :-
 Preference and Equity members 7
 Equity members 464

Number of Proxy holders present:-
 On behalf of 63 Equity members 9

Number of representative present of Body Corporate
 Under section 187 of the Companies Act, 1956:-
 Representative on behalf of Preference and Equity members 12

In attendance

Mr. Surajit Sen - Company Secretary.

By Invitation

- i) Mr. S. K. Nayak, Partner M/s D. P. Sen & Co., Statutory Auditors of the Company.
- ii) Mr. Sandeep Vimal, Partner M/s Vimal & Seksaria, Internal Auditors of the Company

The Register of Directors' shareholdings maintained pursuant to Section 307 of the Companies Act, 1956 remained open and accessible for inspection to the members present at the meeting.

In absence of Mr. G J Wadhwa , Chairman of the Company , Mr. D J Wadhwa Vice-Chairman took the chair. . The Chairman welcomed the members present at the meeting and confirmed the requisite quorum being present. The Notice dated 5 July 2013

Certified to be True Copy

for AI CHAMPDANY INDUSTRIES LTD.

Surajit Sen

Company Secretary

"RESOLVED FURTHER THAT the tenure of enhanced remuneration payable to Mr. N Pujara, Executive Director of the Company shall be determined by the Board as mutually agreed with Mr. N Pujara but will not exceed the limit prescribed under the Companies Act, 1956."

"RESOLVED FURTHER THAT where in any financial year, the company has no profits or its profits are inadequate, the Company may continue to pay the enhanced remuneration to Mr. N Pujara by way of salary, perquisites and other allowances not exceeding the ceiling limit as specified under Schedule XIII to the Companies Act, 1956, as amended for the time being in force."

"RESOLVED FURTHER THAT in the event of any statutory amendment(s) or modifications(s) or relaxations by the Central Government to the Schedule XIII to the Companies Act, 1956, the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, perquisites, allowances, etc. within such prescribed limit of ceiling in order to give effect to such modification(s), relaxation(s) or variation(s) without any further reference to the Company in General Meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take such steps or do all acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

Seconded by: Mr. B K Chowdhury

The Chairman put the resolution to vote by show of hands and the resolution was carried by requisite majority.

There being no other business to transact, the meeting concluded with vote of thanks to the Chair.

CHAIRMAN

Certified to be True Copy

For AI CHAMPDANY INDUSTRIES LTD.

Surajit Sa.

Company Secretary

convening the meeting was taken as read with the consent of the members present and the Company Secretary read out the first and last paragraph of the Auditor's Report.

Then, one shareholder, Mr. Suyash Kapoor holding 13138 number of equity shares presented an application to the Chairman of the meeting demanding poll on every resolution. The Chairman asked the Company Secretary to check and confirm the validity of the poll demanded by Mr. Kapoor keeping in view of the provisions of the Companies Act, 1956 and under the Articles of Association of the Company. The Company Secretary checked and confirmed to the Chairman that Mr. Suyash Kapoor has the authority to demand the poll under Section 179 of the Companies Act, 1956 and as per the Articles of Association of the Company.

But before the further proceedings of the meeting, Mr. Suyash Kapoor withdrew his request for poll and thereafter the following resolutions were put to the meeting as ordinary resolutions.

Ordinary Business:

1. Proposed By: Mr. T Chakraborty

"RESOLVED that the Audited Statement of Profit & Loss for the year ended March 31, 2013 and the Balance Sheet as on that date and the Reports of the Directors and Auditors thereon, as submitted to the meeting, be and are hereby adopted."

The Chairman, thereafter, invited questions on the Audited Accounts for the year ended 31st March, 2013 and questions raised by members were suitably replied.

Seconded by: Mr. S K Dutt

The Chairman put the resolution to vote by show of hands and the resolution was carried by requisite majority.

2. Proposed by: Mr. R K Chakraborty

"RESOLVED that Mr. Harbhajan Singh who retires by rotation and, being eligible, be and is hereby re-appointed as Director of the Company".

Seconded by: S K Ghosh

The Chairman put the resolution to vote by show of hands and the resolution was carried by requisite majority.

3. Proposed by: Mr. B N Goel

"RESOLVED that Mr. N. Pujara who retires by rotation and, being eligible, be and is hereby re-appointed as Director of the Company".

Certified to be True Copy

for AI CHAMPDANY INDUSTRIES LTD.

Swajit Sa

Company Secretary

Seconded by: Mr. S K Dutt

The Chairman put the resolution to vote by show of hands and the resolution was carried by requisite majority.

4. **Proposed by: Mr. S Banerjee**

"RESOLVED that Mr. B Wadhwa who retires by rotation and, being eligible, be and is hereby re-appointed as Director of the Company".

Seconded by: Mr. R K Chakraborty

The Chairman put the resolution to vote by show of hands and the resolution was carried by requisite majority.

5. **Proposed by: Mr. G Nandy**

"RESOLVED that pursuant to the provision of section 224 and other applicable provisions, if any, of the Companies Act, 1956, Messrs D.P.Sen & Co., Chartered Accountants, be and are hereby re-appointed as Auditors of the Company for conducting audit of the Company's Accounts and the Auditors are to hold office from the conclusion of this meeting upto the conclusion of the next Annual General Meeting of the Company on a remuneration to be decided by the Board of Directors in consultation with the Auditors."

Seconded by: Mr. G C Mukherjee

The Chairman put the resolution to vote by show of hands and the resolution was carried by requisite majority.

Special Business:

As an ordinary Resolution.

6. **Proposed By: Mr. T Chakraborty**

"RESOLVED THAT in partial modification of the resolution passed at the 94th Annual General Meeting held on 12 September 2012 and in accordance with the provisions of Sections 198,309,310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modifications or re-enactment thereof, for the time being in force and subject to such other approvals as may be necessary and in accordance with the recommendation of the Remuneration Committee on 30 May 2013 and as per the approval of the Board of Directors on 5 July 2013, the consent of the Company be and is hereby accorded for enhancement of remuneration of Mr. N Pujara Executive Director of the Company as set out in the Explanatory Statement attached to this notice."

Certified to be True Copy

for AI CHAMPDANY INDUSTRIES LTD.

Surajit Sa

Company Secretary