

HELD AT Village: DORA ON 10.10.2011 TIME 11:00 a.m.

2. The Chairman announced that the required quorum was present.
3. The persons present at the meeting agreed that the notice of the meeting, Scheme of Amalgamation and Explanatory Statement under section 393 of the Companies Act. 1973 be taken as read.
4. Then the Chairman explained the salient features of the Scheme to the meeting. He placed a copy of the Scheme of Amalgamation before the meeting and signed one copy for identification.
5. Then the following resolution was placed before the meeting for consideration:

"RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and subject to approval of the Hon'ble High Court of Judicature at Ahmedabad, the Scheme of Amalgamation ("Scheme") of Bell Ceramics Limited ("Transferor Company/Applicant Company") with Orient Ceramics and Industries Limited ("Transferee Company"), as circulated along with the notice of the meeting and the explanatory statement, a copy of which was also placed before the meeting, be and is hereby approved and agreed to."

"RESOLVED FURTHER THAT the Board of Directors of the Bell Ceramics Limited ("Transferor Company/Applicant Company"), (hereafter referred to as "the Board", which term shall include any committee constituted by the Board of any person(s) authorized by the Board in this behalf), be and is hereby authorized to make or accept such modification(s) to the Scheme as may be required by the Hon'ble High Court of Judicature at Ahmedabad and/or any other authority while sanctioning the Scheme, and to resolve all doubts or difficulties that may arise for carrying out the Scheme and to do and execute all acts, deeds, matters and things as the Board may in its absolute discretion deems necessary or expedient for giving effect to the Scheme."

6. Before the resolution was put to vote through poll, the Chairman invited the Equity shareholders present in person and through proxy to ask for any clarifications. The clarifications sought for at the meeting were duly addressed.
7. Then the resolution proposed as above was put to vote by poll through ballot.
8. The Chairman appointed Mr. Sudhir Vyas and Mr. Samir Patel, amongst the Equity shareholders present in person / through proxy as the Scrutineers for the meeting.
9. In all 60 Ballot Papers duly authenticated by the Chairman were issued to the persons present in the meeting. The Equity shareholders present in person and through proxy were advised to cast their votes either in favour or against the resolution. The Chairman advised them to exercise their votes by ticking the appropriate box in the Ballot paper indicating whether they vote 'in favour' or 'against' the resolution. They were also advised to sign the ballot paper before dropping the same in the Ballot Box. The Chairman, declared that the poll would continue up to 11.45 a.m.



CHAIRMAN'S INITIALS



HELD AT Village: Dora, ON 10.10.2011 TIME 11:00 am.

BELL CERAMICS LIMITED

MINUTES OF THE MEETING OF EQUITY SHAREHOLDERS OF BELL CERAMICS LIMITED HELD ON MONDAY, THE 10TH OCTOBER, 2011 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT VILLAGE DORA, TALUKA: AMOD, DIST: BHARUCH 392 230, PURSUANT TO THE ORDER DATED 23RD AUGUST, 2011 AS MODIFIED / CORRECTED BY ORDER DATED 06TH SEPTEMBER, 2011 PASSED BY THE HIGH COURT OF JUDICATURE AT AHMEDABAD IN COMPANY APPLICATION NO. 427 OF 2011.

PRESENT

- Mr. Gaurang P. Zala - Court appointed Chairman for the meeting (also the General Manager Finance & Accounts of the company)
- Mr. K. M. Pai - Court appointed Alternate Chairman for the meeting (also the Managing Director of the company)

IN ATTENDANCE

- Mr. Varun Sood - Company Secretary

PRESENT EQUITY SHAREHOLDERS


SL NO	EQUITY SHAREHOLDERS PRESENT AT THE MEETING	NOS.	REPRESENTING EQUITY CAPITAL IN (RS)	REPRESENTING TOTAL EQUITY CAPITAL IN (%)
01	Present in Person	18	8,29,13,410	68.11 %
02	Present through Proxy	42	4,05,540	0.33 %
03	Total Present	60	8,33,18,950	68.44 %

Mr. Varun Sood, Company Secretary of the Company welcomed the Mr. Gaurang P. Zala, Court appointed Chairman and Mr. K. M. Pai, Court appointed Alternate Chairman of the meeting and introduced them to equity shareholders. He then requested the Chairman to preside over the meeting.

The Chairman verified the attendance of the Equity shareholders present in person or through proxy duly recorded in the Attendance Register. Signatures of the persons present in person and through Proxy have been obtained on the attendance slips. He further verified that all the proxies received not later than 48 hours before the meeting, have been duly scrutinized and entered in the Proxy Register. As per the Attendance Register maintained for the meeting, at the commencement of the meeting, 18 (eighteen) Equity shareholders were present in person and 42 (forty two) Equity shareholders were present through Proxy. Since the quorum fixed for the meeting was present, he commenced the proceedings of the meeting.

PROCEEDING OF THE MEETING:

1. The Chairman welcomed all the Equity shareholders present in person and through proxy at the meeting.


CHAIRMAN'S INITIALS



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10. Before commencing the voting, the empty Ballot box was shown to the persons present at the meeting. Then the ballot box was locked by the Chairman.
11. All the Equity shareholders present in person and through proxy cast their votes. The polling continued up to 11.45 a.m.
12. Thereafter the ballot box was opened by the Chairman. On counting the ballot papers, they were found to be 60 in Nos. These were handed over to the Scrutineers for scrutiny.
13. The Chairman informed the Equity shareholders present in person or through proxy, at the meeting that the result would be announced immediately on receiving the report of the Scrutineers.
14. The Scrutineers, after scrutinizing the ballot papers submitted their report on the results of the voting as under:
 - i. In respect of the proposed resolution Sixty (60) votes were casted and all of them representing 83,31,895 fully paid up Equity shares of Rs 10/- each and constituting 68.44 % of the company's paid up equity share capital , voted in favour of the resolution.
 - ii. Nil vote was cast against the Resolution
 - iii. Nil vote was declared invalid.


Thus all (60 out of 60 Equity shareholders present in person or through proxy being entitled to vote) voted in favour of the Resolution. Hence 100% of the Equity shareholders both in number and value, present in person or through proxy at the meeting voted in favour of the resolution. The resolution was thus passed unanimously at the said meeting.

15. The Chairman after examining the Report of the Scrutineers, announced the above result. He declared that the Resolution relating to the approval of the Scheme of Amalgamation stands approved and agreed to by the Equity shareholders, with requisite majority. The said result was announced at 11.55 a.m. at the registered office of the Company.

VOTE OF THANKS:

There being no other matter, the meeting was concluded with a vote of thanks to the Chair.

DATE: 10.10.2011
PLACE: VILLAGE DORA


GAURANG P. ZALA
CHAIRMAN OF THE MEETING

CHAIRMAN'S INITIALS

