

HELD AT _____ ON _____ TIME _____

DAI-ICHI KARKARIA LIMITED

MINUTES OF THE 53rd ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT 11.30 A.M ON WEDNESDAY, 31ST JULY, 2013, AT M.C. GHIA HALL, BHOGILAL HARGOVINDAS BUILDING, 18/20, KAIKHUSHRU DUBASH MARG (RAMPART ROW), MUMBAI - 400 001.

Present:

Mrs. S.F. Vakil	Member and Chairperson & Managing Director
Mr. A.H. Jehangir	Member and Director
Dr. Anil Naik	Director
Mr. K.D. Patel	Director
Mr. Keki Elavia	Director

In attendance: Mrs. Kavita Thadeshwar - Company Secretary

9 members were present in person or/Authorized Representatives of Bodies Corporate and 16 Members have filed their Proxies with the company.

- 1 The Chairperson welcomed the members and proceeded to conduct the proceedings of the meeting. The Chairperson then declared that the requisite quorum was present and she therefore called the meeting to order.

Chairperson informed the shareholders about sad demise of Mr. D.M. Neterwala, Chairman of the company and Mr. Jimmy Bilimoria, Director of the company and requested to observe silence of two minutes as a mark of respect to the departed souls and to wish their souls rests in peace.

- 2 The Chairperson announced that Letters of Representation received under Section 187 of the Companies Act, 1956, and Proxies aggregating to 47,49,288 (63.74%) valid votes had been laid on the table for inspection, if required by members.

- 3 Notice of the Meeting:

With the permission of the Members present, the Chairperson declared the Notice dated 24th June, 2013, convening the Meeting as read.

- 4 Auditors' Report:

Mrs. Kavita Thadeshwar, Company Secretary, at the direction of the Chairperson read out the Auditors' Report on the Audited Accounts of the Company, for the year ended 31st March, 2013.

- 5 Item No. 1 of the Notice - Consideration of Annual Accounts and Report.

The Chairperson then proposed the following resolution as an Ordinary Resolution:



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"RESOLVED THAT the audited Statement of Profit and Loss, the Cashflow statement of the Company both for the year ended 31st March, 2013 and the Balance Sheet as at that date, Auditors' Report thereon and the Report of the Directors produced at the Meeting be and are hereby received, approved and adopted."

Mr. Nitin Parekh seconded the above resolution.

Before putting the resolution to vote, the Chairperson invited questions on annual accounts and reports, if any, from the Shareholders.

The Chairperson replied to the queries raised by the members and furnished the required information and particulars to the satisfaction of the members present.

Thereafter the Chairperson put the resolution to vote as already proposed and seconded and the same was declared carried unanimously on a show of hands.

6 Item No.2 of the Notice - Approving payment of dividend on Equity Shares.

Mr. Damodaran Ramaswamy proposed and Mr. Beruz Pouredehi seconded the following resolution as an Ordinary Resolution:-

"RESOLVED THAT dividend @ 20% i.e. Rs. 2/- per equity share and a Special dividend @ 0.5% i.e. Rs. 0.50/- per equity share, on completion of 50 years of operations, aggregating to Rs.2.50 (25%) per equity share, on 74,51,229 Equity Shares of Rs. 10/- each fully paid up be and is hereby declared and be paid, for the year 2012-13, to those shareholders whose names appear on the Register of Members on 31st July 2013."

The above resolution was put to vote and was declared carried unanimously on a show of hands.

7 Item No. 3 of the Notice - Appointment of Mr. K.D. Patel as a Director.

Mr. Beruz Pouredehi proposed and Mr. Damodaran Ramaswamy seconded the following resolution, as an Ordinary Resolution:

"RESOLVED THAT Mr. K.D. Patel, who retires by rotation, and being eligible offers himself for reappointment, be and is hereby appointed as a Director of the Company."

The above resolution was put to vote and was declared carried unanimously on a show of hands.

8 Item No.4 of the Notice - Appointment of Mr. Keki Elavia as a Director



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Mr. Nitin Parekh proposed and Mr. Beruz Pouredehi seconded the following resolution as an Ordinary Resolution.

"RESOLVED THAT Mr. Keki Elavia, who retires by rotation, and being eligible offers himself for reappointment, be and is hereby appointed as a Director of the Company."

The above resolution was put to vote and was declared carried unanimously on a show of hands.

9. Item No. 5 of the Notice - Appointment of Auditors:

Mr. Nitin Parekh proposed and Mr. Damodaran Ramaswamy seconded the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Deloitte Haskins & Sells, Chartered Accountants, Mumbai, (Regn.No. 117366W) retiring Auditors of the Company, be and they are hereby appointed Auditors of the company for the financial year ending 31st March 2014 to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as fixed by the Board of Directors of the Company and that they be entitled to fees, as agreed upon for any other consultation or certification work as may be required as also reimbursement of out of pocket and travelling expenses incurred in performance of their duties."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to fix the remuneration of the Auditors M/s. Deloitte Haskins & Sells, Chartered Accountants, Mumbai."

The above resolution was put to vote and was declared carried unanimously on a show of hands.

11 Item No. 6 of the Notice - Appointment of Mrs. S.F. Vakil as Chairperson and Managing Director.

The Chairperson vacated her Chair as she was deemed to be interested in item No. 6 of the Notice. Mr. K.D. Patel took the chair.

Mr. Z. I. Maniar proposed and Mr. Damodaran Ramaswamy seconded the following resolution as a Special Resolution.

"RESOLVED that pursuant to the provisions of Sections 198, 269, 309, 310 and all other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII to the said Act or any statutory modification or re-enactment(s) thereof and subject to such permissions, consents and approvals from various authorities as may be required and subject to such conditions, if any, that may be imposed by any authority while granting their permissions,



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consents and approvals and which the Board of Directors is hereby authorized to accept, the Company hereby accords its consent and approval to the re-appointment of Mrs. S.F. Vakil as the Chairperson and Managing Director of the Company for a period from 1st June 2013 to 31st March 2016, on the terms and conditions set out in the explanatory statement annexed to the notice of the Annual General Meeting.”

The above resolution was put to vote and was declared carried unanimously on a show of hands.

Mr. K.D. Patel vacated the chair and Mrs. S.F. Vakil resumed as Chairperson.

The meeting was concluded with a vote of thanks to the Chairperson by Mr. Z. I. Maniar.

The Chairperson then declared the Meeting as closed at 12.05 p.m.



CHAIRPERSON

20/8/2013