

PROCEEDING OF THE 25<sup>TH</sup> ANNUAL GENERAL MEETING HELD ON TUESDAY THE 30<sup>TH</sup> DAY OF SEPTEMBER 2014, AT 10.00 A.M. AT REGISTERED OFFICE OF THE COMPANY AT W-166 E, TTC INDUSTRIAL AREA, MIDC PAWANE, NAVI MUMBAI, MAHARASHTRA - 400709.

**PRESENT:**

1. Mr. Karan Kamal Mohta : Managing Director
2. Mrs. Sudha Mohta : Director
3. Mr. Dwarkadas Deokishan Bagri : Director
4. Mr. Sanjay Kumar Loiwal : Director

**INVITEES :** Statutory Auditors M/s. ASL & Co. Chartered Accountants.

21 members holding 3545201 shares were present in person. No members were represented by proxies .

Mr. Karan Kamal Mohta, Managing Director, welcomed all other Directors and members present in the 25<sup>rd</sup> Annual General Meeting of the Company and thereafter introduced the members to the Director's of the Company sitting on the Dais.

The Register of Member(s), Register of Proxies, Register of Director's Shareholding, Register of Director and Key Managerial Personnel, Register of Contract, Audited Balance Sheet, Notice, Directors Report and Minutes of the Share holders meeting, pursuant to provisions of the Companies Act, 2013 and other relevant documents were open for inspection of the members present in the meeting.

As per the Clause 84 the Articles of Association of the Company, Mrs. Sudha Mohta , requested the Director's present to elect the Chairman for the meeting, among themselves and Sh. Karan Kamal Mohta, Managing Director was unanimously elected as the Chairman for 25<sup>th</sup> Annual General Meeting and then Chairman occupied its position in the middle of the dais. The requisite number of members were present hence the Chairman called the meeting to order.

Sh. Karan Kamal Mohta, Chairman of the Meeting with the consent of the members present took the Notice and Director's Report forming the part of Annual Report of the year 2013-14 as read.

The Chairman informed that the agenda item will also be transacted by poll at the meeting and the voting right of the shareholders shall be in proportion to their shares of the paid-up share capital of the Company.

He further apprised the members that the results on voting on each agenda item will be the aggregate of e-voting and physical voting by poll at the meeting.



## ORDINARY BUSINESS

1. To receive, consider and adopt the Profit & Loss Account for the year ended 31st March, 2014 and the Balance Sheet as at that date together with the Reports of the Directors' and Auditors' thereon.

"RESOLVED THAT the Audited Balance Sheet, Profit & Loss Account for the year ended on 31<sup>st</sup> March 2014 along with cash flow statement and all the schedules, annexure and notes on accounts together with the Director's and Auditor's Reports thereon be and is hereby received, considered adopted and approve."

Shree Kumar Kothari proposed and Sushil N Lohia seconded the following as an Ordinary Resolution:

- 2 To appoint a director in place of Mr. Karan Kamal Mohta, (DIN 02138590) who retires by rotation and being eligible, offers himself for re appointment.

"RESOLVED THAT Mr. Karan Kamal Mohta , (DIN 02138590) who retires by rotation and being eligible, offers himself for re appointment be and is hereby re-appointed as Director liable to retire by rotation."

Since the chairman was interested in Item No. 2,6 & 7 he requested to Mr. Dwarkadas Deokishan Bagri, Director to chair the meeting for Item No. 2,6 & 7 and conduct the proceedings

Shree Kumar Kothari proposed and Sushil N Lohia seconded the following as an Ordinary Resolution:

3. Appointment of M/s. ASL & Co. Chartered Accountants as the statutory Auditors of the Company.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions if any of the Companies Act, 2013 and Rules framed there under Companies (Audit and Auditors) Rules, 2014, as amended from time to time M/s. ASL & Co. Chartered Accountants. Mumbai as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the Twenty Eighth Annual General Meeting to be held in the year 2017 (subject to ratification of their appointment at every Annual General Meeting), and to fix their remuneration. "

Sudha Mohta proposed and Sushil N Lohia seconded the following as an Ordinary Resolution:

## SPECIAL BUSINESS

4. To appoint Mr. Sanjay Kumar Loiwal (DIN: 00319876), as an Independent Director. To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:





"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Sanjay Kumar Loiwal (DIN: 00319876), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 5 (five years)."

Sudha Mohta proposed and Shree Kumar Kothari seconded the following as an Ordinary Resolution:

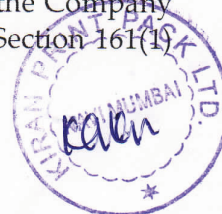
**5 To appoint Mr.Dwarkadas Deokishan Bagri (DIN 00727295), as an Independent Director To consider and, if thought fit, to pass with or without modification(s), the following as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Dwarkadas Deokishan Bagri (DIN 00727295), who was appointed as an Additional Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to 5 (five years)."

Shree Kumar Kothari proposed and Sushil N Lohia seconded the following as an Ordinary Resolution:

**6. Appointment of Mrs. Sudha Mohta (DIN: 01418054) as a Director. To consider and if thought fit to pass with or without modification(s), the following Resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to the provision of Sections 149 of the companies act 2013 & the rules made here under and Article of Association of the company Mrs. Sudha Mohta (DIN: 01418054) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14th August, 2014 in terms of Section 161(1)



of the Companies Act, 2013 and as per Article of Association of the Company, and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature to the Office of Director, be and is hereby appointed as a Director of the Company."

Shree Kumar Kothari proposed and Sushil N Lohia seconded the following as an Ordinary Resolution:

**7. Appointment of Mr. Karan Kamal Mohta (DIN : 02138590 )as Managing Director. To consider and if thought fit to pass with or without modification(s), the following Resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013, the consent of the Company be and is hereby accorded to the appointment of and terms of remuneration payable to Mr. Karan Kamal Mohta (DIN : 02138590 ) as Managing Director for the period from 14th August, 2014 to 13th August, 2019 upon the terms and conditions, including the remuneration to be paid in the event of inadequacy of profits in any financial year, as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Directors of the Company to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Mr. Karan Kamal Mohta ."

"RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Company, be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

Shree Kumar Kothari proposed and Sushil N Lohia seconded the following as an Ordinary Resolution:

The Chairman invite the scrutinizer to take the custody of the Polling Box and the Attendance Slip, Registers and thereafter the meeting concluded with vote of thanks to the chair.

The Polling Results on each of the resolution, as per the report of the scrutinizer submitted in Form No. MGT-13 are as under

**Resolution No. 1: Adoption of Financial Statement for the year ended March 31, 2014**

(i) Total Votes Casted for the resolution:

Number of members present and voting	Number of shares for votes cast by	% of total number of valid votes
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(in person or by Proxy)	them	
21	3545201	100

(ii) Voted against the resolution

Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
Nil	Nil	Nil

(iii) Invalid votes

Number of members whose votes were declared invalid	Total Number of votes cast by them
Nil	Nil

(iv) No of Members who abstain from Voting

Number of members who abstained from Voting	Total Number of votes
Nil	Nil

**Resolution No 2: To appoint a director in place of Mr. Karan Kamal Mohta, (DIN 02138590) who retires by rotation and being eligible, offers himself for re appointment**

(i) Total Votes Casted for the resolution:

Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
21	3545201	100

(ii) Voted against the resolution

Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
Nil	Nil	Nil

(iii) Invalid votes

Number of members whose votes were declared invalid	Total Number of votes cast by them
Nil	Nil

(iv) No of Members who abstain from Voting

Number of members who abstained from Voting	Total Number of votes
Nil	Nil



**Resolution No 3: To appoint M/s. ASL&Co. Chartered Accountants, Mumbai as the Statutory Auditors of the Company and fixing their remuneration**

(i) Total Votes Casted for the resolution:

Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
21	3095201	100

(ii) Voted against the resolution

Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
Nil	Nil	Nil

(iii) Invalid votes

Number of members whose votes were declared invalid	Total Number of votes cast by them
Nil	Nil

(iv) No of Members who abstain from Voting

Number of members who abstained from Voting	Total Number of votes
Nil	Nil

**Resolution No 4: To appoint Mr. Sanjay Kumar Loiwal (DIN 00319876), as an Independent Director.**

(i) Total Votes Casted for the resolution:

Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
21	3545201	100

(ii) Voted against the resolution

Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
Nil	Nil	Nil

(iii) Invalid votes

Number of members whose votes were declared invalid	Total Number of votes cast by them
Nil	Nil





(iv) No of Members who abstain from Voting	
Number of members who abstained from Voting	Total Number of votes
Nil	Nil

**Resolution No 5. To appoint Mr.Dwarkadas Deokishan Bagri (DIN 00727295), as an Independent Director**

(i) Total Votes Casted for the resolution:		
Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
21	3545201	100

(ii) Voted against the resolution		
Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
Nil	Nil	Nil

(iii) Invalid votes	
Number of members whose votes were declared invalid	Total Number of votes cast by them
Nil	Nil

(iv) No of Members who abstain from Voting	
Number of members who abstained from Voting	Total Number of votes
Nil	Nil

**Resolution No 6: Appointment of Mrs. Sudha Mohta (DIN: 01418054) as a Director**

(i) Total Votes Casted for the resolution:		
Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
21	3545201	100

(ii) Voted against the resolution		
Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
Nil	Nil	Nil



(iii) Invalid votes	
Number of members whose votes were declared invalid	Total Number of votes cast by them
Nil	Nil

(iv) No of Members who abstain from Voting	
Number of members who abstained from Voting	Total Number of votes
Nil	Nil

**Resolution No 7: Appointment of Mr. Karan Kamal Mohta (DIN:02138590 )as Managing Director.**

(i) Total Votes Casted for the resolution:		
Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
21	3545201	100

(ii) Voted against the resolution		
Number of members present and voting (in person or by Proxy)	Number of shares for votes cast by them	% of total number of valid votes
Nil	Nil	Nil

(iii) Invalid votes	
Number of members whose votes were declared invalid	Total Number of votes cast by them
Nil	Nil

(iv) No of Members who abstain from Voting	
Number of members who abstained from Voting	Total Number of votes
Nil	Nil

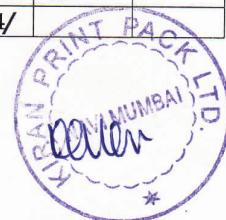
The consolidation results of eVoting and polling are as follows:

**Resolution No. 1: Adoption of Financial Statement for the year ended March 31, 2014**

Resolution Passed : Ordinary Resolution

Mode of Voting : E-voting/physical polling at the AGM

Promoter/ Public	Total No. Of Shares Held	Mode of Voting	No. of valid votes polled	%of valid votes polled on outstan ding shares	No of valid votes- in favour	No of valid vqte s- in agai nst	% of valid votes- in favour on valid votes polled	%of valid votes again st on valid votes polle d	Inval id votes
	(1)		(2)	3=(2/1)	(4)	(5)	(6)=(4/		





				<b>*100</b>			<b>2) *100</b>		
Promoter and Promoter Group	3539900	e-voting	0	0	0	0	0	0	0
		poll	3539900	100.00	3539900	0	100.00	0	0
		Sub - total	3539900	100.00	3539900	0	100.00	0	0
Public Institutional holders	NA	e-voting	0	0	0	0	0	0	0
		poll	0	0	0	0	0	0	0
		Sub - total	0	0	0	0	0	0	0
Public Others	1463000	e-voting	25	0.002	25	0	100.00	0	0
		poll	5301	0.362	5301	0	100.00	0	0
		Sub - total	5326	0.364	5326	0	100.00	0	0
Total	5002900		3545226	70.863	3545226		100.00	0	0

**Resolution No 2: To appoint a director in place of Mr. Karan Kamal Mohta, (DIN 02138590) who retires by rotation and being eligible, offers himself for re appointment**

Resolution Passed : Ordinary Resolution

Mode of Voting : E-voting/physical polling at the AGM

Promoter/ Public	Total No. Of Shares Held	Mode of Voting	No. of valid votes polled	%of valid votes polled on outstan ding shares	No of valid votes- in favour	No of valid vote s- in agai nst	% of valid votes- in favour on valid votes polled	%of valid votes again st on valid votes polle d	Inval id votes
	(1)		(2)	3=(2/1) *100	(4)	(5)	(6)=(4/ 2) *100		
Promoter and Promoter Group	3539900	e-voting	0	0	0	0	0	0	0
		poll	3539900	100.00	3539900	0	100.00	0	0
		Sub - total	3539900	100.00	3539900	0	100.00	0	0
Public Institutional holders	NA	e-voting	0	0	0	0	0	0	0
		poll	0	0	0	0	0	0	0
		Sub - total	0	0	0	0	0	0	0
Public Others	1463000	e-voting	25	0.002	25	0	100.00	0	0
		poll	5301	0.362	5301	0	100.00	0	0
		Sub - total	5326	0.364	5326	0	100.00	0	0
Total	5002900		3545226	70.863	3545226		100.00	0	0



**Resolution No 3: To appoint M/s. ASL & Co Chartered Accountants, Mumbai as the Statutory Auditors of the Company and fixing their remuneration**

Resolution Passed : Ordinary Resolution

Mode of Voting : E-voting/physical polling at the AGM

Promoter/ Public	Total No. Of Shares Held	Mode of Voting	No. of valid votes polled	%of valid votes polled on outstan ding shares	No of valid votes- in favour	No of valid vote s- in agai nst	% of valid votes- in favour on valid votes polled	%of valid votes again st on valid votes polle d	Inval id votes
	(1)		(2)	3=(2/1) *100	(4)	(5)	(6)=(4/ 2) *100		
Promoter and Promoter Group	3539900	e- voting	0	0	0	0	0	0	0
		poll	3539900	100.00	3539900	0	100.00	0	0
		Sub - total	3539900	100.00	3539900	0	100.00	0	0
Public Institution al holders	NA	e- voting	0	0	0	0	0	0	0
		poll	0	0	0	0	0	0	0
		Sub - total	0	0	0	0	0	0	0
Public Others	1463000	e- voting	25	0.002	25	0	100.00	0	0
		poll	5301	0.362	5301	0	100.00	0	0
		Sub - total	5326	0.364	5326	0	100.00	0	0
Total	5002900		3545226	70.863	3545226		100.00	0	0

**Resolution No 4: To appoint Mr. Sanjay Kumar Loibal (DIN: 00319876), as an Independent Director.**

Resolution Passed : Ordinary Resolution

Mode of Voting : E-voting/physical polling at the AGM

Promoter/ Public	Total No. Of Shares Held	Mode of Voting	No. of valid votes polled	%of valid votes polled on outstan ding shares	No of valid votes- in favour	No of valid vote s- in agai nst	% of valid votes- in favour on valid votes polled	%of valid votes again st on valid votes polle d	Inval id votes
	(1)		(2)	3=(2/1) *100	(4)	(5)	(6)=(4/ 2) *100		
Promoter and	3539900	e- voting	0	0	0	0	0	0	0





Promoter Group		poll	3539900	100.00	3539900	0	100.00	0	0
		Sub - total	3539900	100.00	3539900	0	100.00	0	0
Public Institutional holders	NA	e-voting	0	0	0	0	0	0	0
		poll	0	0	0	0	0	0	0
		Sub - total	0	0	0	0	0	0	0
Public Others	1463000	e-voting	25	0.002	25	0	100.00	0	0
		poll	5301	0.362	5301	0	100.00	0	0
		Sub - total	5326	0.364	5326	0	100.00	0	0
Total	5002900		3545226	70.863	3545226		100.00	0	0

**Resolution No 5. To appoint Mr.Dwarkadas Deekishan Bagri (DIN 00727295), as an Independent Director**

Resolution Passed : Ordinary Resolution

Mode of Voting : E-voting/physical polling at the AGM

Promoter/ Public	Total No. Of Shares Held	Mode of Voting	No. of valid votes polled	%of valid votes polled on outstan ding shares	No of valid votes- in favour	No of valid vote s- in agai nst	% of valid votes- in favour on valid votes polled	%of valid votes again st on valid votes polle d	Inval id votes
	(1)		(2)	3=(2/1) *100	(4)	(5)	(6)=(4/ 2) *100		
Promoter and Promoter Group	3539900	e- voting	0	0	0	0	0	0	0
		poll	3539900	100.00	3539900	0	100.00	0	0
		Sub - total	3539900	100.00	3539900	0	100.00	0	0
Public Institution al holders	NA	e- voting	0	0	0	0	0	0	0
		poll	0	0	0	0	0	0	0
		Sub - total	0	0	0	0	0	0	0
Public Others	1463000	e- voting	25	0.002	25	0	100.00	0	0
		poll	5301	0.362	5301	0	100.00	0	0
		Sub - total	5326	0.364	5326	0	100.00	0	0
Total	5002900		3545226	70.863	3545226		100.00	0	0



**Resolution No 6: Appointment of Mrs. Sudha Mohta (DIN: 01418054) as a Director**

Resolution Passed : Ordinary Resolution

Mode of Voting : E-voting/physical polling at the AGM

Promoter/ Public	Total No. Of Shares Held	Mode of Voting	No. of valid votes polled	%of valid votes polled on outstan ding shares	No of valid votes- in favour	No of valid vote s- in agai nst	% of valid votes- in favour on valid votes polled	%of valid votes again st on valid votes polle d	Inval id votes
	(1)		(2)	3=(2/1) *100	(4)	(5)	(6)=(4/ 2) *100		
Promoter and Promoter Group	3539900	e- voting	0	0	0	0	0	0	0
		poll	3539900	100.00	3539900	0	100.00	0	0
		Sub - total	3539900	100.00	3539900	0	100.00	0	0
Public Institution al holders	NA	e- voting	0	0	0	0	0	0	0
		poll	0	0	0	0	0	0	0
		Sub - total	0	0	0	0	0	0	0
Public Others	1463000	e- voting	25	0.002	25	0	100.00	0	0
		poll	5301	0.362	5301	0	100.00	0	0
		Sub - total	5326	0.364	5326	0	100.00	0	0
Total	5002900		3545226	70.863	3545226		100.00	0	0

**Resolution No 7: Appointment of Mr. Karan Kamal Mohta (DIN:02138590) as Managing Director.**

Resolution Passed : Ordinary Resolution

Mode of Voting : E-voting/physical polling at the AGM

Promoter/ Public	Total No. Of Shares Held	Mode of Voting	No. of valid votes polled	%of valid votes polled on outstan ding shares	No of valid votes- in favour	No of valid vote s- in agai nst	% of valid votes- in favour on valid votes polled	%of valid votes again st on valid votes polle d	Inval id votes
	(1)		(2)	3=(2/1) *100	(4)	(5)	(6)=(4/ 2) *100		
Promoter and Promoter Group	3539900	e- voting	0	0	0	0	0	0	0
		poll	3539900	100.00	3539900	0	100.00	0	0
		Sub -	3539900	100.00	3539900	0	100.00	0	0





		total							
Public Institutional holders	NA	e-voting	0	0	0	0	0	0	0
		poll	0	0	0	0	0	0	0
		Sub - total	0	0	0	0	0	0	0
Public Others	1463000	e-voting	25	0.002	25	0	100.00	0	0
		poll	5301	0.362	5301	0	100.00	0	0
		Sub - total	5326	0.364	5326	0	100.00	0	0
Total	5002900		3545226	70.863	3545226		100.00	0	0

### VOTE OF THANKS

There being no other item of business, the meeting concluded with a poll of thanks to the Chair.

Date: 30<sup>th</sup> September 2014

Place: Navi Mumbai



*Karan Mohta*

Karan Kamal Mohta

(Chairman)