

**PROCEEDINGS OF THE TWENTIETH AGM OF PALSOFT INFOSYSTEMS LIMITED HELD ON SEPTEMBER 28, 2013 AT THE REGISTERED OFFICE AT 11:00 AM.**

Ms. Payal Gupta, Company Secretary welcomed the Chairperson, Directors on the Board and the members present at the 20th Annual General Meetings of the Company. Smt. Anubha Gupta took the chair. Apart from 4 directors and 23 members in person were present, Company Secretary requested the Chairperson to call the meeting to order.

**Quorum being present, Chairperson declared the meeting open.**

**Chairperson then called on the Secretary to proceed with the agenda.**

Company Secretary, then, read Annual Report containing the notice for the Annual General Meeting along with requisite annexures and the Auditors' Report in terms of Section 230 of the Companies Act, 1956.

CS then proceeded with the agenda.

**ITEM NO.1**

The 1<sup>st</sup> item was to receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2013 and Statement of Profit and Loss for the financial year ended on that date and the reports of the Directors and Auditors thereon;

Before the item was to vote, the Chairperson invited queries from the members. There being no queries, the following resolution to be passed as **Ordinary Resolution** was put for consideration of members:



For PALSOFT INFOSYSTEMS LTD.

*Payal*  
COMPANY SECRETARY

"**RESOLVED THAT** the audited Balance Sheet as at March 31, 2013 and Statement of Profit & Loss for the financial year ended on that date along with the reports of the Directors and Auditors thereon be received, approved and adopted."

Shri C. M. Mehta proposed the resolution

Shri Pawan Kumar Agarwal seconded the resolution

Members in favour of the resolution were requested to raise their hands. Since all the members present raised their hands in favour of the resolution and the resolution was declared having been passed unanimously by show of hands.

## **ITEM NO. 2**

The 2<sup>nd</sup> item was to appoint a Director in place of Shri Amit Mahipal Gupta who retires by rotation at the 20th Annual General Meeting and offers himself for re-appointment.

Company Secretary placed the following resolution to be passed as **Ordinary Resolution** for the consideration of members:

"**RESOLVED THAT** Shri Amit Mahipal Gupta, Director, who retires by rotation at this Annual General Meeting, and offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

Shri Kailash Dan Singh proposed the resolution

Shri Chandra Hass Parashar seconded the resolution

Members in favour of the resolution were requested to raise their hands. Since all the members present raised their hands in favour of the resolution and the resolution was declared having been passed unanimously by show of hands.

For PALSOFT INFOSYSTEMS LTD.

*Payal*  
COMPANY SECRETARY

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**ITEM NO.3**

The 3<sup>rd</sup> item was to appoint Auditors from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and fix their remuneration.

Company Secretary placed the following resolution to be passed as **Ordinary Resolution** for the consideration of members:

**“RESOLVED THAT** M/s Kalani & Co.,& Co., Chartered Accountants bearing FRN – 000722C, at Jaipur, be and are hereby appointed as the Auditors of the Company in terms of Section 224 (1) of the Companies Act, 1956 at a remuneration to be decided by the Audit Committee of the Board of Directors of the Company.”

Shri Ajit Kumar Karmakar proposed the resolution

Shri Roshan Lal Sharma seconded the resolution

Members in favour of the resolution were requested to raise their hands. Since all the members present raised their hands in favour of the resolution and the resolution was declared having been passed unanimously by show of hands.

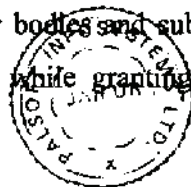
**ITEM NO.4**

The 4<sup>th</sup> item was to consider re-appointment of Smt. Anubha Gupta, Whole-time Director of the Company for a period of 3 years with effect from January 1, 2013.

Company Secretary placed the following resolution to be passed as **Ordinary Resolution** for the consideration of members:

**“RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, 310, 311 and other applicable provisions, if any, read with Schedule XIII to the Companies Act, 1956 and subject to such approvals, consents, permissions and sanctions of the Central Government and all other appropriate authorities, institutions or bodies and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, consents, permissions and

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sanctions which the Board of Directors of the Company (hereinafter referred to as 'the Board' which expression shall be deemed to include "Remuneration Committee" constituted by the Board to exercise its powers including the powers conferred by this resolution) is hereby authorized to accept and in terms of the resolution passed by the Remuneration Committee, the consent and approval of the Company be and is hereby accorded for re-appointment of Smt. Anubha Gupta, Whole-time Director of the Company for a period of 3 years with effect from January 1, 2013 on the terms and conditions including remuneration as set out herein below in the Explanatory Statement to this resolution.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Shri Amit Mahipal Gupta, Director and / or Ms. Payal Gupta, Company Secretary of the Company be and is hereby authorised on behalf of the Board to do all such acts, deeds, things, matters and to execute and sign such documents, papers, undertaking, deeds, declaration, application in specified form to the Central Government and to take all such steps as may be deemed necessary or desirable or to settle any question or difficulty that may arise including authority to amend, vary, modify the same as may be considered desirable or expedient by the Central Government or any such authority."

Shri Inder Bhan Soni proposed the resolution

Shri Madan Mohan Pant seconded the resolution

Members in favour of the resolution were requested to raise their hands. Since all the members present raised their hands in favour of the resolution and the resolution was declared having been passed unanimously by show of hands.

#### **ITEM NO. 5**

The 5<sup>th</sup> item was to grant approval to the Board of Directors to apply for de- listing of Equity Shares of the Company from Jaipur Stock Exchange Limited and Delhi Stock Exchange Limited subject to compliance of the provisions of the Listing Agreement and any other conditions prescribed in this regard.

Company Secretary placed the following resolution to be passed as **Special Resolution** for the consideration of members:



For PALSOFT INFOSYSTEMS LTD.

*Payal*  
COMPANY SECRETARY

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 1956, (including any statutory modification(s) or re-enactment thereof for the time being in force), Securities Contracts (Regulation) Act, 1956 and the Rules framed thereunder, Listing Agreement with Stock Exchanges, Securities and Exchange Board of India (Delisting of Equity Shares) Guidelines, 2009, as amended from time to time, (hereinafter referred to as the “Delisting Guidelines”) and all other applicable laws, rules, regulations and guidelines and subject to such conditions and modifications, as may be prescribed or imposed by any authority while granting such approvals, consent, permission or sanction, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include Managing Director or any Committee thereof, for the time being exercising the powers conferred on the Board by this Resolution), the consent of the Company, be and is hereby accorded to the Board for voluntary delisting of the equity shares of the Company from Jaipur Stock Exchange Limited, Jaipur and Delhi Stock Exchange Limited, New Delhi.”

Shri Bhagirath Mal Saini proposed the resolution

Shri D D Kalla seconded the resolution

Members in favour of the resolution were requested to raise their hands. Since all the members present raised their hands in favour of the resolution and the resolution was declared having been passed unanimously by show of hands.

#### **VOTE OF THANKS**

It was stated by the Company Secretary that the business as per agenda has been transacted. On behalf of the Chairperson and other members of the Board, Company Secretary thanked all the members for their participation in the meeting.

Shri C M Mehta proposed the vote of thanks to the Chair.

**Chairperson then declared the 20<sup>th</sup> Annual General Meeting of the Company closed and invited all the members and colleagues on the Board for tea & refreshment.**

September 28, 2013



For PALSOFT INFOSYSTEMS LTD.

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COMPANY SECRETARY

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