

# MINUTES

**MINUTES OF THE 19<sup>th</sup> ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON TUESDAY, 23<sup>rd</sup> SEPTEMBER 2014 AT 4.00PM AT ROTARY CLUB, LAVELLE ROAD, BANGALORE - 560 001.**

**Directors Present:**

Ram N Agarwal  
P K Gopalakrishnan  
G H Visweswara  
H V Gowthama  
Shankar Jaganathan  
B R Ganesh

**Invitees:**

**Statutory Auditors**

Vinay Balse, Partner - M/s N.M.Raiji & Co., Chartered Accountants, Mumbai

**Scrutinizer appointed by the Board:**

Vinay B L, Practicing Company Secretary, Bangalore

**In Attendance**

Mythily Ramesh  
Sandeep Kumar Goyal, Compliance Officer and CFO  
Sujata Lele, Assistant Company Secretary

Sudhir Prakash and Dr. A L Rao, Directors had requested leave of absence since they were pre-occupied with their executive responsibilities.

The Meeting was attended by 105 shareholders and proxy holders holding 73, 98,478 Shares either in person or through proxy amounting to 32.16 % of the total equity shares.

Ram N Agarwal occupied the Chair and after ascertaining the quorum, he called the meeting to order. Chairman exchanged greetings with the members present and introduced all the members on the dias.

Chairman then delivered his address to the Members, covering various aspects relating to overall industry review and performance of the Company. After concluding his speech, Chairman continued with the proceedings of 19<sup>th</sup> Annual General Meeting.

With the consent of the members present, Chairman took the Notice dated 5<sup>th</sup> August 2014, convening the 19<sup>th</sup> Annual General Meeting of the Company as read.

Chairman asked the Company Secretary to read the Auditor's report, which was duly read.

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With the consent of the members present, Chairman took the Report of the Directors' and the Statement of Accounts as read.

Chairman informed the members that the Companies Act 2013 has brought in various new provisions relating to the manner and conduct of Annual General Meeting. Company has provided E-voting facility to the members for voting on all the resolutions as mandated by the Companies Act 2013 and Clause 35B of the Listing Agreement. Further the Company has also provided physical ballot facility to the members who did not use the e-voting facility, as provided under Clause 35B of the Listing Agreement, thereby enabling wider participation of the Shareholders to exercise their voting rights. Chairman then explained that in the view of the E-voting facility Voting by shows of hands has been dispensed.

Chairman further informed that Company has appointed Vinay B L, Practicing Company Secretary as Scrutinizer for scrutinizing the E-voting and Physical Ballot process and introduced Vinay B L to the members.

Scrutinizer, Vinay B L inspected the Ballot Box and took control of the ballot box in the presence of members.

Chairman then continued with the items as listed out in agenda:

**1. To consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2014, the Statement of Profit and Loss Account along with the Cash Flow Statement of the Company for the year ended 31<sup>st</sup> March 2014, together with Directors' Report and Auditors' Report :**

Chairman invited the members to seek clarifications/queries on the financials.

The questions raised and clarifications sought by members were duly answered by the Chairman.

Chairman then continued with the other items as listed out in agenda:

**2. Declaration of Dividend:**

Board proposed Dividend of 5% (Fifty paise per share of Rs. Ten each) as Dividend for the financial year 2013-14.

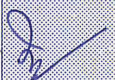
**3. Appointment of Director – Ram N Agarwal, whose period of office is liable to retire by rotation as a director being eligible, offers himself for re-election as a Director.**

**4. Appointment of Auditors M/s N.M Raiji & Co Chartered Accountants, Mumbai as Statutory Auditors of the Company until the conclusion of 21<sup>st</sup> Annual General Meeting .**

**5. Appointment of Sudhir Prakash as an Independent Director.**

**6. Appointment of H V Gowthama as an Independent Director.**

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### 7. Appointment of B R Ganesh as a Small Shareholders Director

### 8. Appointment of Mythily Ramesh as Independent Director.

Company received a notice in writing from a member under Section 160 of the Companies Act 2013, proposing candidature of Mythily Ramesh for appointment as an Independent Director, being eligible, offers herself for election as an Independent Director.

The members recorded their votes for each of the resolutions and dropped the ballot paper in the ballot box.

Chairman then announced that Vinay B L, the Scrutinizer appointed for E-voting and Physical Ballot, will present the final voting results at the earliest and the same will be displayed on the website of the Company and will be published on Bombay Stock Exchange website where the Company's shares are listed within 48hours.

Chairman thanked the members for their active participation and declared the formal closure of 19<sup>th</sup> Annual General Meeting of the Shareholders of the Company.

Place: Bangalore

Date: 1<sup>st</sup> October, 2014

  
CHAIRMAN

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