

**MINUTES OF THE 5<sup>TH</sup> ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY HELD ON 4<sup>TH</sup> SEPTEMBER 2008 AT 10.30 AM AT THE ATRIA HOTEL, NO. 1, PALACE ROAD, BANGALORE – 560 001**

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**A. Directors Present:**

1. Shri Madanlal J Hinduja Chairman
2. Shri Rajendra J Hinduja Managing Director
3. Shri Dinesh J Hinduja Executive Director – Production & Marketing
4. Shri H S Nagaraj Director
5. Shri Richard B Saldanha Director
6. Prince Asirvatham Director

**B. In Attendance**

Shri Bimlendu Kumar Company Secretary

**C. Invitees**

Shri A V Satish Kumar, Partner, Girish Murthy & Kumar,  
Chartered Accountants

**D. Members / Proxies**

Members present in person : 86  
Proxies present : 3

Shri Madanlal J Hinduja, Chairman took the chair and welcomed the Members to the 5<sup>th</sup> Annual General Meeting.

After ascertaining that the requisite quorum for the meeting was present, the Company Secretary called the meeting to order.

Thereafter, with the permission of the Members, the Chairman's speech which was circulated to the Members along with the Annual Report was taken as read.

With the permission of the Members, the Notice of the Meeting was taken as read.

With the permission of the Members, the Auditors' Report on the financial statements of the Company for the year ended 31<sup>st</sup> March 2008 was taken as read.

The Chairman informed the Members that the Register of Directors' shareholding was kept open for the inspection and the Members could inspect the same at any time during the meeting.

The following business was transacted thereafter:

**1. Adoption of Accounts:**

The audited annual accounts together with the schedules and other relevant information was placed before the Members for their adoption and approval. After due deliberations and discussions, the Members considered the Profit and Loss Account for the year ended 31<sup>st</sup> March 2008 and Balance Sheet on that date together with schedules thereto and the Auditors' Report thereon and Directors' Report attached thereto. In this respect a resolution was put forward by the Chairman and accordingly, Shri K R Bhandraswamy Gupta proposed and Shri Mukesh Gopaldas Hemdev seconded that the following resolution to be passed as an ordinary

resolution:

**“RESOLVED THAT** the profit and loss account for the year ended 31<sup>st</sup> March 2008 and balance sheet as on that date and Directors’ Report and Auditors’ Report thereon be and are hereby approved and adopted”.

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

## **2. Declaration of Dividend**

The matter concerning declaration of Dividend was placed before the Members for their consideration and approval.

In this respect a resolution was put forward by the Chairman and accordingly, Shri Mukesh Gopaldas Hemdev proposed and Shri K R Bhandraswamy Gupta seconded that the following resolution be passed as an ordinary resolution:

**“RESOLVED THAT** pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of Rs. 1/- per equity share to the equity shareholders of the company whose name appear in the Register of Members as on closing of 28<sup>th</sup> August 2008 be and is hereby declared out of the current year profits of the Company for the year ended 31<sup>st</sup> March 2008”

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

## **3. Reappointment of Shri Rajendra J Hinduja**

The matter concerning reappointment of Shri Rajendra J Hinduja was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri Puttaswamy proposed and Shri Mukesh Gopaldas Hemdev seconded that the following resolution to be passed as an ordinary resolution:

**“RESOLVED THAT** Shri Rajendra J Hinduja who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company”.

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

## **4. Reappointment of Shri Dinesh J Hinduja**

The matter concerning reappointment of Shri Dinesh J Hinduja was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri K R Bhandraswamy Gupta proposed and Shri Puttaswamy seconded that the following resolution to be passed as an ordinary resolution:

**“RESOLVED THAT** Dinesh J Hinduja who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company”.

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

## **5. Appointment & Reappointment of Auditors**

The matter concerning appointment of M/s S. R. Batliboi & Co and reappointment

M/s Girish Murthy & Kumar, Chartered Accountants were placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri Mukesh Gopaldas Hemdev proposed and Shri K R Bhandraswamy Gupta seconded that the following resolution to be passed as an ordinary resolution:

**“RESOLVED THAT** M/s S. R. Batliboi & Co, Chartered Accountants be and are hereby appointed as auditors of the Company and M/s Girish Murthy & Kumar Chartered Accountants, the retiring auditor of the Company be and are hereby reappointed as auditors of the Company to hold office until the conclusion of next Annual General Meeting of the Company at a remuneration that may be decided by the Board of Directors.”

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously.

#### **6. Appointment of Shri Akhilesh Krishna Gupta**

The matter concerning appointment of Shri Akhilesh Krishna Gupta was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri K R Bhandraswamy Gupta proposed and Shri Puttaswamy seconded that the following resolution to be passed as an ordinary resolution:

**“RESOLVED THAT** Shri Akhilesh Krishna Gupta be and is hereby appointed as Director of the Company, liable to retire by rotation”.

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously

#### **7. Appointment of Shri Richard B Saldanha**

The matter concerning appointment of Shri Richard B Saldanha was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri Puttaswamy proposed and Shri K R Bhandraswamy Gupta seconded that the following resolution to be passed as an ordinary resolution:

**“RESOLVED THAT** Shri Richard B Saldanha be and is hereby appointed as Director of the Company, liable to retire by rotation”.

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously

#### **8. Appointment of Shri Mathew Cyric**

The matter concerning appointment of Shri Mathew Cyric was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri K R Bhandraswamy Gupta proposed and Shri Mukesh Gopaldas Hemdev seconded that the following resolution to be passed as an ordinary resolution:

**“RESOLVED THAT** Shri Mathew Cyric be and is hereby appointed as Director of the Company, liable to retire by rotation”.

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously

## **9. Appointment of Shri Prince Asirvatham**

The matter concerning appointment of Shri Prince Asirvatham was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri Mukesh Gopaldas Hemdev proposed

and Shri K R Bhandraswamy Gupta seconded that the following resolution to be passed as an ordinary resolution:

**“RESOLVED THAT** Shri Prince Asirvatham be and is hereby appointed as Director of the Company, liable to retire by rotation”.

The Chairman thereafter put the resolution for voting by show of hands and the resolution was passed unanimously

## **VOTE OF THANKS**

As there was no other business to be transacted the meeting concluded with vote of thanks to the Chair.

**PLACE: BANGALORE**  
**DATED: 11<sup>TH</sup> SEPTEMBER 2008**

**(MADANLAL J HINDUJA)**  
**CHAIRMAN**