

**MINUTES OF THE 6<sup>TH</sup> ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY HELD ON 22<sup>ND</sup> SEPTEMBER 2009 AT 10.30 AM AT THE ATRIA HOTEL, NO. 1, PALACE ROAD, BANGALORE – 560 001**

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**Directors Present:**

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|----------------------------|---|
| 1. Shri Madanlal J Hinduja | Chairman                                    |
| 2. Shri Rajendra J Hinduja | Managing Director                           |
| 3. Shri Dinesh J Hinduja   | Executive Director – Production & Marketing |
| 4. Shri Prince Asirvatham  | Director                                    |
| 5. Shri Arun K Thiagarajan | Director                                    |
| 6. Shri N Ranga chary      | Director                                    |
| 7. Shri J H Mehta          | Director                                    |

**In Attendance**

Shri Bimlendu Kumar            Company Secretary

**Invitees**

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

Shri Navin Agrawal                S R Batliboi & Co.  
Chartered Accountants

Shri S N Rangaiah                 General Manager - Finance

**Members / Proxies**

Members present in person        : 121  
Proxies present                        : 1

Shri Madanlal J Hinduja, Chairman took the chair and welcomed the Members to the 6<sup>th</sup> Annual General Meeting.

After ascertaining that the requisite quorum for the meeting was present, the Chairman 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 2009 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 2009 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 V Gurudutt (client ID 30583138) proposed and P V Ravishankar (client ID 11195632) 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 2009 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. Reappointment of Auditors**

The matter concerning reappointment of M/s S. R. Batliboi & Co and 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 (client ID 13920067) proposed and Shri P V Ravishankar (client ID 11195632) seconded that the following resolution to be passed as an ordinary resolution:

**“RESOLVED THAT** M/s S. R. Batliboi & Co, Chartered Accountants and M/s Girish Murthy & Kumar Chartered Accountants, the retiring auditors of the Company be and are hereby reappointed as joint 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.

### **3. Re-appointment of Shri Madanlal J Hinduja**

The matter concerning reappointment of Shri Madanlal 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 M R Parasuram (client ID 11211677) proposed and Shri Vinod Hemdev (client ID 13920034) seconded that the following resolution to be passed as an ordinary resolution:

“RESOLVED that Shri Madanlal J Hinduja, Director, who retires by rotation be and is hereby appointed as a permanent director who shall not retire by rotation”

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

### **4. Re-appointment of Shri Akhilesh Krishna Gupta**

The matter concerning reappointment 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 V Gurudutt (client ID 30583138) proposed and Shri M R Parasuram (client ID 11211677) seconded that the following resolution to be passed as an ordinary resolution:

“RESOLVED that Shri Akhilesh Krishna Gupta, Director, who retires by rotation be and is hereby appointed as a permanent director who shall not retire by rotation”

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

### **5. Re-appointment of Shri Mathew Cyric**

The matter concerning reappointment 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 Guruprasad C.Y. (client ID 11653385) proposed and Shri Mukesh Gopaldas Hemdev (client ID 13920067) seconded that the following resolution to be passed as an ordinary resolution:

“RESOLVED that Shri Mathew Cyriac, Director, who retires by rotation be and is hereby appointed as a permanent director who shall not retire by rotation”

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

### **6. Appointment of Shri Arun K Thiagarajan**

The matter concerning appointment of Shri Arun K Thiagarajan was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri Ashok R Sadarangani (client ID 10924416) proposed and Shri P V Ravishankar (client ID 11195632) seconded that the following resolution to be passed as an ordinary resolution:

“RESOLVED that Shri Arun K Thiagarajan be and is hereby appointed as a 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 J H Mehta**

The matter concerning appointment of Shri J H Mehta 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 V Gurudutt (client ID 30583138) proposed and Shri Ashok R Sadarangani (client ID 10924416) seconded that the following resolution to be passed as an ordinary resolution:

“RESOLVED that Shri J H Mehta be and is hereby appointed as a 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 Nambi Iyengar Ranga Chary**

The matter concerning appointment of Shri Nambi Iyengar Ranga Chary 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 (client ID 13920067) proposed and Shri M R Parasuram (client ID 11211677) seconded that the following resolution to be passed as an ordinary resolution:

“RESOLVED that Shri Nambi Iyengar Ranga Chary be and is hereby appointed as a 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 Partha Sarkar**

The matter concerning appointment of Shri Partha Sarkar was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri P V Ravishankar (client ID

11195632) proposed and Shri K V Gurudutt (client ID 30583138) seconded that the following resolution to be passed as an ordinary resolution:

“RESOLVED that Shri Partha Sarkar be and is hereby appointed as a 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.

#### **10. Re-appointment of Shri Rajendra J Hinduja as Managing Director**

The matter concerning reappointment of Shri Rajendra J Hinduja as Managing Director was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Shri Vinod Hemdev (client ID 13920034) proposed and Shri K V Gurudutt (client ID 30583138) seconded that the following resolution to be passed as special resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act, approval be and is hereby given to the appointment of Mr. Rajendra J Hinduja, as the Managing Director of the company from April 01, 2009 to March 31, 2012 (both days inclusive)”.

“**RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded for the payment of remuneration, as set out in the explanatory statement annexed hereto and forming part of this notice, to Shri Rajendra J Hinduja, Managing Director of the company for the period from April 01, 2009 to March 31, 2012 (both days inclusive)”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to fix and vary remuneration and perquisites including monetary value thereof to the extent the Board of Directors may consider appropriate and as may be considered and permitted or authorized in accordance with the provisions of the Companies Act, 1956, for the time being in force and any statutory modifications or reenactment thereof, and any / or rules or regulations framed there under.”

#### **11. Re-appointment of Shri Madanlal J Hinduja as Executive Chairman**

The matter concerning reappointment of Shri Madanlal J Hinduja as Executive Chairman 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 (client ID 13920067) proposed and Shri P V Ravishankar (client ID 11195632) seconded that the following resolution to be passed as special resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act, approval be and is hereby given to the appointment of Mr. Madanlal J Hinduja, as the Executive Chairman of the company from April 01, 2009 to March 31, 2012 (both days inclusive)”.

**“RESOLVED FURTHER THAT** the consent of the members be and is hereby accorded for the payment of remuneration, as set out in the explanatory statement annexed hereto and forming part of this notice, to Shri Madanlal J Hinduja, Executive Chairman of the company for the period from April 01, 2009 to March 31, 2012 (both days inclusive)”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to fix and vary remuneration and perquisites including monetary value thereof to the extent the Board of Directors may consider appropriate and as may be considered and permitted or authorized in accordance with the provisions of the Companies Act, 1956, for the time being in force and any statutory modifications or reenactment thereof, and any / or rules or regulations framed there under.”

#### **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: 22<sup>nd</sup> September 2009**

**Sd-**  
**(MADANLAL J HINDUJA)**  
**CHAIRMAN**