

(1)

Proceedings of the Thirty-sixth Annual General Meeting of the Members of Manugraph India Limited held on Thursday the 28th August, 2008 at 3.30 p. m. at M. C. Ghia Hall, Bhogilal Hargovindas Building, 18/20, Kaikhushru Dubash Marg, Mumbai – 400 001.

- Present :
1. Mr. Sanat M. Shah, Chairman
 2. Mr. Jayant C. Vakil, Independent Director
 3. Mr. Harshad H. Vasa, Independent Director
 4. Mr. Jitendra N. Mehrotra, Independent Director
 5. Mr. Hiten C. Timbadia, Independent Director
 6. Mr. Sanjay S. Shah, Vice Chairman & Managing Director
 7. Mr. Pradeep S. Shah, Managing Director
 8. Mr. Mohan R. Harshe, Director (Works)
 9. Mr. Amit N. Dalal, Independent Director

61 Members present in person & 9 Members present by proxy.

By Invitation : Mr. Burjor F. Pavri of M/s. B. F. Pavri & Co, Statutory Auditor.

In Attendance: Mr. Vinay T. Nagaonkar – Company Secretary

In accordance with Article 94 of the Articles of Association of the Company, Mr. Sanat M. Shah, Chairman of the Board took the Chair.

The quorum being present, Chairman welcomed all the members present for Thirty-sixth Annual General Meeting of the Company and called the meeting to order.

Chairman then Announced :



(2)

- (i) 9 Proxies have been lodged with the Company within the stipulated period, covering 1,22,33,955 Equity Shares, and these are placed on the table.
- (ii) The Register of Directors' Shareholding under section 307 of the Companies Act, 1956 is laid on the table and is open for inspection by the Members.

Thereafter, with the consent of the members present, the Notice of the Meeting was taken as read.

The Chairman thereafter, introduced to the members, the Directors who were present.

The Chairman then requested the Company Secretary to read the Auditors' Report.

Mr. Vinay T. Nagaonkar, Company Secretary read the Auditors' Report.

Thereafter, the Chairman delivered the speech, which was circulated to the members present in the meeting.

ORDINARY BUSINESS

Item No.1 of the Notice : Adoption of Accounts.

As an Ordinary Resolution

“RESOLVED THAT the audited Balance Sheet for the year ended 31st March, 2008 and the Profit & Loss Account for the year ended on that date and the Directors' and Auditors' report thereon be and are hereby received, approved and adopted.”

Proposed by : Mr. P. K. Agnihotri (Folio No. IN300136 10166729)

Seconded by : Mr. Damji D. Limda (Folio No. IN300829 11423167)

The members complemented Mr. Sanat M. Shah, Chairman and the Board of Directors for the excellent sales performance of the company and 200% dividend for the financial year 2007-2008 (including 100% interim dividend during the financial year 2007-08).

Before the resolution under item No.1 for adoption of accounts was put to vote, the chairman invited queries from the shareholders and an opportunity was given to each and every shareholder who was present and wished to express himself /herself.



(3)

Mr. P. K. Agnihotri (Folio No. IN300136 10166729), shareholder of the Company raised various queries on the company's operations, accounts, financial matters, and performance of Manugraph DGM.

The Chairman thereafter, suitably replied various queries raised by the shareholder.

After all questions were satisfactorily answered by the Chairman the resolution was put to vote and passed nemcon.

Item No.2 of the Notice : To declare final dividend of Rs.2.00 per equity share of Rs.2/- each :

As an Ordinary Resolution :

“RESOLVED THAT final dividend of Rs.2.00 per equity share of Rs.2/- each absorbing Rs.6,08,30,122/- (Rupees Six Crore Eight Lakh Thirty Thousand One Hundred Twenty Two only) be and is hereby declared out of the current profits for the year ended 31st March, 2008 on 3,04,15,061 fully paid up equity shares of Rs.2/- each and the same be paid to those shareholders whose names appear on the Company's Register of Members as on 18th August, 2008.”

Proposed by : Mr. Narendra Trivedi (Folio No.IN300513 10089129)

Seconded by : Mr. Harish Shah (FolioNo.IN300484 11057890)

After the Resolution was proposed and seconded it was put to vote.

The resolution was passed nemcon.

Item No.3 of the Notice : Re-appointment of Mr. Harshad H. Vasa, an Independent Director :

As an Ordinary Resolution :

“RESOLVED THAT Mr. Harshad H. Vasa retiring by rotation and, being eligible for re-appointment be and is hereby re-appointed.”

Proposed by : Mr. Ajay V. Purbey (Folio No. IN300757 10371418)

Seconded by : Mr. Harish Shah (Folio No.IN300484 11057890)



(4)

After the Resolution was proposed and seconded it was put to vote.

The resolution was passed nemcon.

Item No.4 of the Notice : Re-appointment of Mr. Jitendra N. Mehrotra, an Independent Director :

As an Ordinary Resolution :

“RESOLVED THAT Mr. Jitendra N. Mehrotra retiring by rotation and, being eligible for re-appointment be and is hereby re-appointed”.

Proposed by : Mr. Dinesh C. Patankar (Folio No.IN300829 10933806)

Seconded by : Mr. P. K. Agnihotri (Folio No.300136 10166729)

After the Resolution was proposed and seconded it was put to vote.

The resolution was passed nemcon.

Item No.5 of the Notice : Re-appointment of M/s. B. F. Pavri & Co., Statutory Auditor :

As an Ordinary Resolution :

“RESOLVED THAT Messrs. B. F. Pavri & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at a remuneration of Rs.12,50,000/- (Rupees Twelve Lakh Fifty Thousand only) plus applicable service tax and plus out of pocket expenses incurred by them in connection with the audit of the Company”.

Proposed by : Mr. Ramesh D. Soni (Folio No.13002312 300888)

Seconded by : Ms. Rashida Sethna (Folio No.00052269120 12011700)

After the Resolution was proposed and seconded it was put to vote.

The resolution was passed nemcon.



(5)

SPECIAL BUSINESS

Item No.6 of the Notice : Modification in the terms of remuneration payable to Mr. Mohan R. Harshe, Director (Works) by enhancing the perquisites payable to him w.e.f. 1st April, 2008 to 30th June, 2009.

As an Ordinary Resolution :

“RESOLVED THAT in partial modification of the resolution passed at the Annual General Meeting of the Company held on 18th August, 2006 and pursuant to Sections 198, 269, 309, 310, 311 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification or re-enactment thereof, the approval of the members of the Company be and is hereby accorded to the modification in the terms of remuneration, to enhance the perquisites payable to Mr. Mohan R. Harshe, Director (Works) of the Company with effect from 01st April, 2008 to 30th June, 2009 (including remuneration to be paid in the event of loss or inadequacy of profits in the financial year during the tenure of his appointment) with an authority to the Board of Directors to review, revise, increase or enhance the remuneration, perquisites and benefits to be paid or provided to Mr. Mohan R. Harshe, in accordance with the provisions of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or appropriate to give effect to this Resolution”.

Proposed by : Mr. Damji D. Limda (Folio No. IN300829 11423167)

Seconded by : Mr. Ajay V. Purbey (Folio No. IN300757 10371418)

After the Resolution was proposed and seconded it was put to vote.

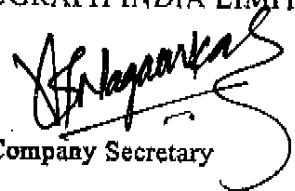
The resolution was passed nemcon.

The Chairman thanked all the members for showing active interest in the operations of the Company and declared that the proceedings of the meeting are closed

The Meeting concluded at 3.55 p. m. with a vote of thanks to the Chair

CERTIFIED TRUE COPY
For MANUGRAPH INDIA LIMITED

Sd/-
CHAIRMAN


Company Secretary