

**CERTIFIED TRUE COPY OF THE MINUTES OF THE EXTRA - ORDINARY GENERAL MEETING
OF INDOCOUNT FINANCE LIMITED HELD ON FRIDAY THE 5TH MARCH 2010 AT 11.00 A.M.
AT, THE REGISTERED OFFICE OF THE COMPANY AT VILLAGE ALTE, HATKANANGALE
TALUKA, DIST. KOLHAPUR - 416 109, MAHARASHTRA**

PRESENT

Mr. Anil Kumar Jain - Chairman

IN ATTENDANCE

22 members in person and 3 Proxies were present.

CHAIRMAN

Mr. Anil Kumar Jain took the chair in accordance with the Articles 63 of Articles of Association of the Company.

QUORUM

After ascertaining that the necessary quorum was present, the Chairman called the meeting to order.

DIRECTORS' SHAREHOLDING AND OTHER DOCUMENTS

The Chairman announced that the Register of Directors' shareholding pursuant to Section 307 of the Companies Act, 1956 was open for inspection by the members.

PROXY/AUTHORISED REPRESENTATIVE

The Chairman informed the members that 3 valid proxies for 450,870 shares were received by the Company representing 9.87% of the paid up capital of the company. 3 authorised representatives of 10 Companies were also present, representing 24, 22,499 shares, i.e. 53.01% of the paid up capital of the Company.

NOTICE OF THE MEETING

With the consent of the members present, the Chairman took the Notice convening the meeting as read.

ADDRESS BY THE CHAIRMAN

The Chairman, while addressing the members, mentioned that presently the NBFCs are not performing as stiff competition being faced by them from the commercial and co operative banks due to their competitive cost of funds. Considering the economic slow down, lending to small scale and unorganized sector is risky and hence thought it prudent to keep its operations downsized till situation improved.

The Chairman also expressed the necessity for change of name of the Company from its present name to a new name viz. Margo Finance Ltd.

Thereafter the following business as per agenda was transacted at the meeting.



ITEM NO. 1: TO CONSIDER AND APPROVE CHANGE OF NAME OF THE COMPAY

The Chairman proposed the following resolution as Special Resolution which was seconded by Mr. Ashok Halasangi.

"RESOLVED THAT pursuant to the provisions of Section 21 of the Companies Act, 1956 and subject to the approval of the Central Government the name of the Company be and is hereby changed from **INDOCOUNT FINANCE LIMITED** to **MARGO FINANCE LIMITED**.

RESOLVED FURTHER THAT the name **INDOCOUNT FINANCE LIMITED** wherever it appears in the Memorandum and Articles of Association of the company be substituted by the new name **MARGO FINANCE LIMITED**

RESOLVED FURTHER THAT Mr. Anil Kumar Jain, the Chairman and/or Mr. G.P. Agrawal, Director of the Company be and is/are hereby individually authorized to file necessary application for change of name of the Company and to do all such acts, deeds and things which they may deem necessary to give effect to the above resolution."

There after Chairman put the resolution to vote by show of hands and declared that the same was passed unanimously.

VOTE OF THANKS

Mr. V.S. Upadhye, the Member then proposed a vote of thanks to the Chair.

CLOSURE

The Chairman thanked the members for being present and declared the meeting as closed, since the business as proposed in the Notice convening the said meeting was taken up and transacted.

For **INDOCOUNT FINANCE LTD**



AUTHORISED SIGNATORY