

MINUTES OF 24th ANNUAL GENERAL MEETING OF EUROTEX INDUSTRIES AND EXPORTS LIMITED HELD ON SATURDAY, 4TH SEPTEMBER, 2010 AT 9.30 A.M.

In pursuance of the notice dated 29th May, 2010 the 24th Annual General Meeting of the Members of Eurotex Industries and Exports Limited was held at "The Residence", An Apartment Hotel, Saki Vihar Road, before Nitie, Powai, Mumbai - 400 087, on Saturday the 04th September, 2010 at 9.30 a.m.

The following Directors were present:

1. Shri Rajiv Patodia - Executive Director
2. Shri Dharam Paul - Director & Chairman
of Audit Committee
3. Shri P.P. Dundh - Director
4. Shri D.K. Patel - Director
5. Shri M.L. Bagaria - Director

Besides these Shri G. S. Ramakrishnan, Company Secretary and Shri N.K. Bafna of Lodha & Co., Auditors were present.

There were 22 (Twenty Two) members present.

At 9.30 a.m. the Secretary informed that the time for conducting meeting was due and since the requisite quorum was there, the meeting was validly constituted and would proceed for business.

In the absence of Shri K.K. Patodia, Chairman, Shri Pratap P. Dundh proposed the name of Shri Rajiv Patodia as Chairman for the meeting which was seconded by Shri D.K. Patel.

- 1) The Chairman stated that;
 - a) The Company has received 18 proxies for 110360 shares.
 - b) The proxy register was placed on table for inspection of the members.
- 2) The Chairman informed that the Directors' Shareholding Register was kept for inspection of the members.
- 3) The Chairman informed that pursuant to provision of Section 292A (10) of the Companies Act, 1956 the Chairman of the Audit Committee was present and would provide clarification on matters relating to audit.
- 4) The Chairman informed that the notice convening Annual General Meeting had already been circulated and as such might be taken as read.

The Chairman then asked the Secretary to read the Auditors' Report and thereafter the Secretary read the same.

CHAIRMAN'S
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5) The Chairman stated:

"The Directors' Report and Audited Accounts be taken as read with the consent of the members."

Thereafter the Chairman took up the Resolution No.1 for moving in the meeting. At this juncture Shri Bhupendra Sanghavi, a shareholder, holding a paid up Share Capital of more than Rs.50,000 demanded a poll on Resolutions No.1 to 5. He further sought clarification on the Resolutions No. 1 to 5. The Chairman then gave reply to the various points raised by Shri Bhupendra Sanghavi. Satisfied with the reply given by the Chairman, Shri Bhupendra Sanghavi dropped the demand for poll. Thereafter the chairman took the Resolutions one by one for approval.

RESOLUTION NO.1

Proposed by the Chairman.

"RESOLVED THAT the audited Balance Sheet and Profit and Loss Account of the Company for the year ended 31st March, 2010 along with Directors' Report and Auditors' Report thereon be and are hereby received and adopted."

Seconded by Shri Ashwin Kumar Dave, Member.

The Chairman invited the members present, to place questions and comments if any, on the Resolution.

There were questions and comments placed by some members who wanted to know about the future growth map of the company. There were also some questions on contingent liabilities. The Chairman gave suitable replies to the queries raised by the members.

The Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.

The members in favour of the Resolution raised their hands. Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimately.

RESOLUTION NO.2

Proposed by Shri Ram Karan Singh, Member.

"RESOLVED THAT Shri A. R. Garde, who retires by rotation, and being eligible, offers himself for reappointment as Director, be and is hereby reappointed as a Director of the Company."

Seconded by Shri Anil Seksaria, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.

The members in favour of the Resolution raised their hands. Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

RESOLUTION NO.3

Proposed by Shri S. Nagarajan, Member.

"RESOLVED THAT Shri D. K. Patel, who retires by rotation, and being eligible, offers himself for reappointment as Director, be and is hereby reappointed as a Director of the Company."

Seconded by Shri Ashwin Kumar Dave, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.

The members in favour of the Resolution raised their hands. Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

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RESOLUTION NO.4

Proposed by Shri Ashwin Kumar Dave, Member.

"RESOLVED THAT Shri V.K. Gupta, who retires by rotation, and being eligible, offers himself for reappointment as Director, be and is hereby reappointed as a Director of the Company."

Seconded by Shri Ram Karan Singh, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.

The members in favour of the Resolution raised their hands. Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

RESOLUTION NO.5

Proposed by Shri S. Nagarajan, Member.

"RESOLVED THAT M/s. Lodha and Company, Chartered Accountants, Mumbai, the retiring Auditors of the Company be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors be and are hereby authorized to fix their remuneration for the said period."

Seconded by Shri Anil Seksaria, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.

The members in favour of the Resolution raised their hands. Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.



RESOLUTION NO.6

Proposed by Shri Ram Karan Singh, Member, as an Ordinary Resolution.

"RESOLVED THAT Shri M.L. Bagaria, who was appointed as an Additional Director with effect from 30th October, 2009 on the Board of the Company in terms of Section 260 of the Companies Act, 1956, and who holds office upto the date of this Annual General Meeting, and in respect of whom a Notice has been received from a Member in writing, under Section 257 of the said Act, proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT Shri H.P. Siotia, Director be and is hereby authorized to file Form No. 32 with the Registrar of Companies in respect with the appointment of Shri M.L. Bagaria as Director of the Company."

Seconded by Shri Ashwin Kumar Dave, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.

The members in favour of the Resolution raised their hands. Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

Thereafter Shri S. Nagarajan, a member, proposed a vote of thanks to the Chair and the meeting was declared over.

Place : Mumbai
Dated : 14th September, 2010


CHAIRMAN OF THE MEETING

CHAIRMAN
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