

**MINUTES OF THE 18<sup>TH</sup> ANNUAL GENERAL MEETING OF TECHNOCRAFT INDUSTRIES (INDIA) LIMITED HELD ON THURSDAY THE 16<sup>TH</sup> SEPTEMBER 2010, AT 11 A.M. AT A-25, MIDC, MAROL INDUSTRIAL AREA, ROAD NO. 3, OPP. ESIS HOSPITAL, ANDHERI (E), MUMBAI-400093, THE REGISTERED OFFICE OF THE COMPANY**

**Directors Present:**

Mr. Madhoprasad Saraf	.....	Chairman
Mr. Sudarshan Kumar Saraf	.....	Managing Director
Mr. S.B.Agarwal	.....	Director (Chairman of Audit Committee)

18 members were personally present when meeting commenced and 2 proxies were received.

**CHAIRMAN**

Mr. Madhoprasad Saraf took the Chair.

**PROCEEDINGS OF THE MEETING**

The Chairman after announcing that the required quorum was present welcomed the members and introduced the other Board members sharing the dais with him.

The Chairman stated that the registers required to be placed before the meeting under the Companies Act, 1956 were placed and were available for inspection by the members.

The Chairman then sought the consent of the members to take the notice convening the meeting as read. Such consent being given, he requested the Company Secretary to read the Auditor's Report.

Thereafter, Mr. Manoj Jain, the Company Secretary of the Company read the Auditor's Report.

**The Chairman thereafter addressed the shareholders briefly as follows:**

He briefed about the future plans and projections of the Company. He informed the members that production in China is already commenced and company expects good growth in the Financial Year-2010-11. He further stated that company has overcome the previous years slowdown and continues showing good performance during the year and first quarter of financial year-2010-11.

The Chairman then addressed the meeting and following resolutions were passed:

**1. ADOPTION OF ANNUAL ACCOUNTS ALONG WITH THE AUDITOR'S AND DIRECTOR'S REPORT**

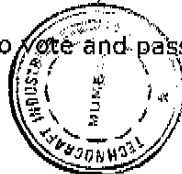
Mr. Shantilal Kagada proposed the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March 2010 and the Audited Balance Sheet as on that date together with the report of the Auditors and the Directors placed before this meeting be and are hereby approved and adopted."

Mr.Sathisan O. K seconded the resolution

The Chairman invited comments/questions if any, from the members on the Accounts for the year ended 31<sup>st</sup> March 2010 before putting the resolution to vote. The Chairman gave clarifications to the questions raised by the members.

Thereafter, the resolution was put to vote and passed unanimously, on show of hands.



**2. DECLARATION OF DIVIDEND**

Mr. Kirti Gangar proposed the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the recommendations of the Board of Directors, Dividend @ Rs. 1.5 per share (15%) on the equity share capital of the company for the year ended 31<sup>st</sup> March 2010 be and is hereby declared out of the current profits of the company and the same be paid to the beneficial owners as per the list provided by the Depositories."

Mr. Vinod Gadodia seconded the resolution which was then put to vote by the Chairman and declared it, as carried unanimously.

**3. RE-APPOINTMENT OF MR. GANESH KUMAR GUPTA AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION**

Mr. Suresh Shenoy proposed the following resolution as an ordinary resolution:

**"RESOLVED THAT** Mr. Ganesh Kumar Gupta who retires by rotation and having offered himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation."

Mrs. Johna Rebello seconded the resolution.

On being put to vote, the resolution was adopted unanimously by show of hands.

**4. RE-APPOINTMENT OF MR. ANAND DIDWANIA AS A DIRECTOR LIABLE TO RETIRE BY ROTATION**

Mr. Y.M Clark proposed the following resolution as an ordinary resolution:

**"RESOLVED THAT** Mr. Anand Didwania who retires by rotation and having offered himself for re-appointment be and is hereby appointed as a Director of the Company liable to retire by rotation."

Mrs. Krishna Kumar Vaieja seconded the resolution.

On being put to vote, the resolution was adopted unanimously by show of hands.

**5. APPOINTMENT OF AUDITORS**

Mr. Ravishankar Damania proposed the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956 M/s M.L.Sharma & Co, Chartered Accountants, (Registration No. 109963W) be and is hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on the remuneration as may be fixed by the Board of Directors of the Company."

Mr. R.Y. Clark seconded the resolution and adopted unanimously by show of hands.



*M.D Saraf*

**M.D Saraf  
CHAIRMAN**