

MINUTES OF THE 41ST ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIPHOS ENTERPRISES LIMITED HELD AT 11, G.I.D.C., VAPI, DIST. VALSAD, GUJARAT - 396 195, ON WEDNESDAY, 8TH SEPTEMBER, 2010 AT 9.15 A.M.

CERTIFIED TRUE COPY.

DIRECTORS PRESENT

MR. R. D. SHROFF - CHAIRMAN
MR. A. C. ASHAR
MR. PRDEEP GOYAL

F. UNIPHOS ENTERPRISES LIMITED

Director / Authorized Signatory

IN PRESENCE

MR. K. M. THACKER - COMPANY SECRETARY

MEMBERS PRESENT

SIXTEEN MEMBERS WERE PRESENT IN PERSON
FOUR MEMBERS WERE PRESENT IN PROXY

1. Mr. R. D. Shroff, the Chairman of the meeting occupied the Chair.
2. The Chairman then announced that since the quorum for the meeting was there, and the meeting duly constituted, the formal proceedings of the meeting could commence.
3. The Chairman then introduced the colleagues on the dais.
4. The Register of Director's shareholding maintained pursuant to Section 307 of the Companies Act, 1956, was kept open for inspection by the shareholders during the continuance of the meeting.
5. With the permission of the members, the notice convening the meeting together with explanatory statement annexed to it and the Director's Report having been circulated to the members were taken as read.
6. The Chairman then asked Mr. K. M. Thacker - Company Secretary, to read the Auditor's Report. Thereupon the Company Secretary read the Auditor's Report and the Annexure to the Auditor's Report being taken as read with the permission of the shareholders.
7. The Chairman welcomed the members and read his statement, which has been circulated to the Shareholders earlier. The highlights of the Chairman's statement were as under:
 - There were no sales during the year. The other income was ₹396.44 lacs during the year under review as against ₹410.71 lacs in the previous year. The profit, after taxation, during the year under review was ₹1984.49 lacs as against profit of ₹604.59 lacs during the previous year.

CHAIRMAN'S
INITIAL



- At present there is no activity of the Company; however it is ready to take advantage of the opportunity of trading in chemicals with the reduction in tariffs for imports.
8. The Chairman, then moved the first resolution, as an ordinary resolution, for considering and adopting the annual accounts of the Company for the year ended 31st March, 2010 as follows -

“RESOLVED THAT the audited Balance Sheet as at 31st March, 2010 and the Profit and Loss Account for the year 31st March, 2010 together with the Directors' Report and Auditors' Report thereon, be and the same are hereby received and adopted.”

Mrs. Shobhana Mehta, a shareholder, seconded this resolution.

Before putting the resolution to vote, the Chairman invited the members for their comments and to seek any clarifications on accounts. Thereafter, Mr. Shailesh Mahadevia spoke at the meeting. He wanted to about the future activities of the Company. He also wanted to know the details of property sold. Thereafter, Mrs. Shobhana Mehta, a shareholder spoke at the meeting and wanted to know of the possibility of getting dividend in future.

The Chairman of the Audit Committee, Mr. Goyal, along with the Chairman of the Meeting, Mr. R D Shroff and Mr. Arun Ashar, Director of the Company, suitability answered all the questions raised by the shareholders.

Thereafter, the resolution was put to vote and it was carried unanimously by show of hands.

9. The Chairman, then moved the second resolution, as an ordinary resolution for re-appointment of Mr. Arun C. Ashar, who retires by rotation and is eligible for re-appointment as follows -

“RESOLVED THAT Mr. Arun C. Ashar who retires by rotation and is eligible for re-appointment be and is hereby appointed as a Director of the Company.”

Mr. Shailesh Mahadevia, a shareholder, seconded this resolution.

Thereafter, the resolution was put to vote and it was carried unanimously by show of hands.

CHAIRMAN'S
INITIAL



10. The Chairman, then moved, the third resolution, as an ordinary resolution for appointment of Statutory Auditors as follows -

"RESOLVED THAT retiring Auditors Messrs. S. V. Ghatalia & Associates, Chartered Accountants, be and are hereby appointed as Auditors of the Company from the conclusion of this meeting to the conclusion of the next Annual General Meeting of the Company at remuneration to be decided by the Board of Directors."

Mrs. Mascarenhas, a shareholder, seconded this resolution.

Thereafter, the resolution was put to vote and it was carried unanimously by show of hands.

11. The Chairman, then moved, the fourth resolution, as an ordinary resolution for appointment of Mrs. Swati S. Mayekar as Director of the Company as follows -

"RESOLVED THAT in accordance with the provisions of Section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mrs. Swati S. Mayekar, who was appointed by the Board of Directors as an Additional Director of the Company and who holds office up to the date of the ensuing Annual General Meeting under Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing from some members proposing the candidature of Mrs. Swati S. Mayekar for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

Mr. Battiwala, a shareholder, seconded this resolution.

Thereafter, the resolution was put to vote and it was carried unanimously by show of hands.

12. There being no other business the meeting terminated with a vote of thanks to the Chair.

Confirmed,
September 23, 2010.


CHAIRMAN

CHAIRMAN'S
INITIAL

