

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE TWENTYFIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF ZENITH FIBRES LTD, HELD AT 11.00 A.M. ON TUESDAY, THE 28<sup>TH</sup> SEPTEMBER, 2010 AT HOTEL ATITHI, 77, A/B NEHRU ROAD, VILE PARLE (EAST), MUMBAI 400 099.**

PRESENT :

|                        |                                     |
|------------------------|-------------------------------------|
| 1. Mr. Sanjeev Rungta  | Director                            |
| 2. Mr. C. I. Gandhi    | Director (Chairman-Audit Committee) |
| 3. Mr. Abhishke Rungta | Director                            |
| 4. Mr. Mukund Beriwala | Director                            |
| 5. Mr. Rajeev Rungta   | Director                            |
| 6. Mr. K. D. Sharma    | Sr. General Manager Commercial      |
| 7. Mr. Bankim Purohit  | Company Secretary                   |

AND

Members: As per Attendance Register

1. In absence of Mr. A.K. Rungta, Chairman of the Company, Mr. U.C. Shukla, a member, requested Mr. Sanjeev Rungta to take the Chair and Mr. Abhishake Rungta seconded. Accordingly, Mr. Sanjeev Rungta took the Chair.
2. At 11.00 A. M. the Chairman stated that since quorum was present, the meeting be proceeded. He stated that the statutory records were kept open for inspection by members. He introduced the Board to the members present. The Chairman also informed that the Company had received 10 proxies representing 75,730 Equity Shares and 8 representations representing 21,43,776 Equity Shares.
3. **NOTICE :**  
Notice convening the meeting was taken as read.
4. **AUDITORS' REPORT :**  
Mr. Bankim Purohit, Company Secretary, read out the Auditors' Report.



CHAIRMAN'S INITIALS

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**5. ADOPTION OF ACCOUNTS :**

The Chairman delivered his speech referring to the economic condition of the country vis-à-vis its effect on the Company. He also briefed the working of the Company for the first six months of the current financial year. Then he moved the following resolution :

“RESOLVED THAT the audited Balance Sheet as on 31<sup>st</sup> March, 2010 and Profit and Loss Accounts for the year ended on that date as placed before the meeting along with Directors’ Report and Auditors’ Report thereon, be and are hereby adopted.”

Mr. Ashok Shah seconded.

The Chairman requested the members to ask query, if any.

The members present complimented the management for the working of the Company. Mr. Ajay Kumar Vakharia and Mr. Ashok Shah raised certain queries which were replied to their satisfaction by the Chairman.

The resolution was then put to vote by show of hands and was declared passed unanimously.

**6. DECLARATION OF DIVIDEND :**

The Chairman requested the members to declare the dividend.

M. Ajay Kumar Vakharia proposed the following resolution :

“RESOLVED THAT a dividend of 15% (Rs.1.50 per Equity Share) be and is hereby declared and that the same be paid to those members whose names appear in the Register of Members as on the date of this meeting i.e. 28/09/2010 in case of shares held in physical form and to those members whose names are provided by respective depositories in case of shares held in electronic mode.”



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Mr. C. Unnikrishnarr seconded.

The resolution was put to vote by show of hands and was declared passed unanimously.

**7. REAPPOINTMENT OF MR. SANJEEV RUNGTA :**

Mr. Sanjeev Rungta requested Mr. C.I. Gandhi to take the Chair as he was deemed to be interested in his re-appointment.

Mr. C.I. Gandhi took the Chair. He stated that pursuant to the provisions of the Companies Act, 1956, Mr. Sanjeev Rungta had retired by rotation and being eligible offered himself for reappointment.

Mr. Upendra Shukla, a member, proposed the following resolution :

“RESOLVED THAT Mr. Sanjeev Rungta, be and is hereby reappointed as Director of the Company.”

Mr. Ashok Shah seconded.

The resolution was put to vote by show of hands and was declared passed unanimously.

**8. REAPPOINTMENT OF MR. ABHISHAKE RUNGTA:**

As requested by Mr. C.I. Gandhi, Mr. Sanjeev Rungta took the Chair.

Mr. Sanjeev Rungta stated that Pursuant to the provisions of the Companies Act, 1956

Mr. Abhishake Rungta had retired by rotation and being eligible offered himself for reappointment.

Mr. Ashok Shah proposed the following resolution :



CHAIRMAN'S INITIALS

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“RESOLVED THAT Mr. Abhishake Rungta be and is hereby reappointed as Director of the Company.”

Mr. Ajay Kumar Vakharia seconded.

The resolution was put to vote by show of hands and was declared passed unanimously.

**9. APPOINTMENT OF AUDITORS :**

The Chairman requested the members to appoint Auditors and fix their remuneration.

Mr. Anil G. Bhave, a member, proposed the following resolution :

“RESOLVED THAT Mr. Jain & Hindocha, Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold the office from the conclusion of this meeting till the conclusion of the next Annual General Meeting on such remuneration as may be agreed upon between the said Auditors and the Board of Directors of the Company.”

Mr. Ashok Shah seconded.

The resolution was put to vote by show of hands and was declared passed unanimously.

**10. VOTE OF THANKS :**

The meeting terminated with a vote of thanks to the Chair.

  
15/10/10  
CHAIRMAN'S INITIALS