



GSB FINANCE LTD.

REGISTERED OFFICE : 815, STOCK EXCHANGE TOWER, 8TH FLOOR, DALAL STREET, MUMBAI-400 001

CORPORATE OFFICE : 78/80, ALLI CHAMBERS, TAMARIND LANE, FORT, MUMBAI - 400 001

TELEPHONES : 2265 7084 / 2265 7185 • FAX : (022) 2265 1814

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MINUTES OF THE PROCEEDINGS OF 29th ANNUAL GENERAL MEETING OF THE MEMBER OF GSB FINANCE LIMITED HELD AT CORPORATE OFFICE AT 78/80, ALI CHAMBERS, TAMRIND LANE, FORT, MUMBAI- 400001 ON 29TH SEPTEMBER, 2012 AT 4.00 P.M

PRESENT:

Mr. G.S.Biyani

--- Chairman

Mr. R.S.Biyani

--- Managing Director & Member

Other Members present as per attendance register.

CHAIRMAN:-

Mr. G.S.Biyani, Chairman of the Board of Directors, took the chair.

The Chairman after ascertaining that the requisite quorum for the meeting was present, called the meeting to order. He then extended a very warm welcome to the shareholders to the Annual General Meeting and introduced other members sitting on dias.

He also informed that the Statutory Register as required to be maintained under the act are kept on the table for inspection.

NOTICE:-

With the permission of the Members present at the meeting the notice dated 15th June, 2012 convening was taken as read.

ADOPTION OF AUDITED ACCOUNTS:-

Ms. Nafisa Bookwala read the Auditor's Report to the Members

Thereafter the Chairman proposed the following resolution being Item No. 1 of the notice relating to the adoption of Audited Accounts to be passed as an Ordinary Resolution.

"RESOLVED THAT the Balance Sheet as at 31st March, 2012 and Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon, as circulated to the members and now laid before the meeting, be and hereby received considered and adopted."

Mr. R.S.Biyani seconded the same.

The Chairman invited the Shareholders for their comments and then asked the shareholders to raise queries on the accounts if any.

Thereafter the resolution was put to vote by show of hand and was carried unanimously.



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APPOINTMENT OF RETIRING DIRECTORS BY ROTATION:-

Mr. G.S.Biyani, proposed the following resolution being Item No. 2 of the Notice regarding Appointment of Director to be passed as an Ordinary Resolution:-

"RESOLVED THAT Shri Manish Zanwar, Director, who retires by rotation and being eligible, offers herself for Re-Appointment be and is hereby appointed as Director of the company."

Mr. R.S.Biyani seconded the same

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

APPOINTMENT OF RETIRING DIRECTORS BY ROTATION:-

Mr. R.S.Biyani, proposed the following resolution being Item No. 3 of the Notice regarding Appointment of Director to be passed as an Ordinary Resolution:-

"RESOLVED THAT Shri Parasram Kabra, Director, who retires by rotation and being eligible, offers himself for Re-Appointment be and is hereby appointed as Director of the company."

Mr. G.S.Biyani seconded the same

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

4. Appointment of Auditors:

Mr. G.S.Biyani proposed the following resolution being Item No. 4 of the Notice regarding the re-appointment of Auditors to be passed as an Ordinary Resolution:-

"RESOLVED THAT M/S. S. K. RATHI & CO., Chartered Accountants, Mumbai be and are hereby appointed as the Auditors of the Company to hold the office of the Company from the Conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

Mr. R.S.Biyani seconded the same.

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

VOTE OF THANKS:

Mr. G.S.Biyani delivered the vote of thanks to chair.

Place: Mumbai

Date: 29/09/2012

CHAIRMAN