

# MINUTES BOOK

**Minutes of the 20th Annual General Meeting of the members of Kernex Microsystems (India) Limited held on Thursday the September 27, 2012 , At 3.00 PM at Hotel Minerva Grand, Sarojini Devi Road, Secunderabad-500 003.**

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PRESENT:

Directors and members Present:

- |                         |                    |
|-------------------------|--------------------|
| 1. Col. L.V.Raju (Retd) | Managing Director  |
| 2. Sri B Murali Mohan   | Director-Technical |
| 3. Members in present : | 289                |
| 4. Members in proxy :   | 98                 |

5. Ramanjaneyulu.K                      Company Secretary

BY INVITATION

Sri G.Satyanarayan Murthy:              GMK ASSOCIATES, Statutory Auditors  
Sri A.J.Sharma:                              Company Secretary in Practice

*Due to some personal work Mr.M.Gopaiakrishna, (IAS) Retd, Non Executive Chairman of the Company could not attend the meeting then on request of the members and directors Col.L.V.Raju, Managing Director, took the chair and commenced the proceedings.As requisite quorum for the meeting was present, called the meeting to order. He then formally extended a very warm welcome to the shareholders of the Annual General Meeting.*

*With the permission of the members present the notice calling the twentieth Annual General Meeting and the report of the Director's was taken as read.*

*The Chairman informed of the Economic scenario, corporate performance for 2011-12, Prospects for 2012-13 with special emphasis on the status of the existing projects in hand and expected orders from the Indian Railways.*

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Sri. G. Satyanaranayana Murthy, partner of M/s GMK Associates, Chartered Accountants, Hyderabad, the Auditor of the company, read the Auditors' report.

The chairman invited queries on the accounts and other issues relating to the performance of the Company and replied by him to the satisfaction of shareholders.

The Chairman proceeded with Business

### **1. Adoption of Accounts:**

Sri G. Ramesh kumar a member proposed and Sri N. Veeranjanyulu a member seconded the following resolution as an ordinary resolution to be adopted.

"RESOLVED THAT the Audited Balance sheet for the financial year ended March 31, 2012 and the Profit & Loss account for the year ended as on that date together with the reports of the Auditors and Directors, be and are hereby received, considered and adopted."

The Chairman put the resolution for voting by show of hands, and there being no votes against the resolution he declared that the resolution is adopted unanimously.

### **2. Declaration of Dividend for 2011-12:**

Sri N. Veeranjanyulu, member proposed and G. Ramesh Shankar, a member seconded the following resolution for adoption as an ordinary resolution.

"RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of Rs. 1.00 per Equity Share to the Equity Shareholders of the Company, whose names appear on the Register of Members as on September 27, 2012 be and is hereby declared out of the current profits of the Company for the year ended on March 31, 2012."

The chairman put the resolution for voting by show of hands and there being no votes against the resolution, he declared that the resolution is adopted unanimously.

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### **3. Re-appointment of Dr. Janardhana Reddy Vinta as a Director:**

Sri Jitendrakumar H. Kapadia, a member proposed and Sri N. Veeranjanyulu a member seconded the following resolution for adoption as an Ordinary Resolution.

*"RESOLVED THAT Dr. Janardhana Reddy Vinta, Director, who retires by rotation at this meeting and being eligible, offers himself for reappointment, be and is hereby re-appointed as the Director of the Company whose period of office shall be liable to determination by retirement by rotation."*

The chairman put the resolution for voting by show of hands, and there being no votes against the resolution, he declared that the resolution is adopted unanimously.

### **4. Re-appointment of Dr Anji Raju Manthena as a Director:**

Sri. AjayKumar Khedwal a member proposed and Sri.P.Srinivasa Rao a member seconded the following resolution for adoption as an Ordinary Resolution.

*"RESOLVED THAT Dr Anji Raju, Manthena Director, who retires by rotation at this meeting and being eligible, offers him-self for reappointment, be and is hereby re-appointed as Director of the Company, whose period of office shall be liable to determination by retirement by rotation."*

The chairman put the resolution for voting by show of hands, and there being no votes against the resolution, he declared that the resolution is adopted unanimously.

### **5. Reappointment of M/s GMK Associates, Chartered Accountants, Hyderabad as Auditors of the company:-**

Sri. Govindlal Sharma a member proposed and Sri. Ajaykumar Shah a member seconded the following resolution for adoption as an ordinary resolution.

*"RESOLVED THAT pursuant to the provisions of Section 224(1) and other applicable provisions of the Companies Act, 1956, if any, M/s GMK Associates, Chartered Accountants, who retires at this meeting, being eligible and willing to act as Auditors, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General*

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*Meeting at such remuneration as may be mutually agreed upon between M/s GMK Associates and the Company."*

*The chairman put the resolution for voting by show of hands, and there being no votes against the resolution, he declared that the resolution is adopted unanimously.*

*The Chairman having completed the business declared the meeting as closed.*

*Sri B.Murali Mohan Director Technical proposed vote of thanks to the Chair*

*Dated: October 01, 2012.  
Place: Hyderabad.*

  
{ Col. L.V. Raju (Retd) }  
CHAIRMAN

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