

o/c BSF

KPL/2012-13/I-1
Date : 18.10.2012



BY COURIER

**The General Manager
The U.P. Stock Exchange Association Ltd.
Padam Towers
Civil Lines
KANPUR - 208 001**

Dear sir,

Pursuant to clause 31(d) of the Listing Agreement please find enclosed herewith Certified True Copy of the minutes of 28th Annual General Meeting of the Company held on 21st September, 2012.

Kindly take the aforesaid information on your records.

Thanking you,

Yours faithfully
for **KOTHARI PRODUCTS LTD.**

A handwritten signature in black ink, appearing to be 'Raj Kumar Gupta', written over a horizontal line.

(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER

Encl : as above

**Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
MUMBAI - 400 001**

**National Stock Exchange Of India Ltd.
Exchange Plaza 5th Floor
Plot No.C/1 G Block
Bandra Kurla Complex
Bandra (E)
MUMBAI - 400 051**

MINUTES OF THE 28TH ANNUAL GENERAL MEETING OF KOTHARI PRODUCTS LTD. HELD ON FRIDAY, THE 21ST DAY OF SEPTEMBER, 2012 AT 11:30 A.M. AT "ROYAL CLIFF", 113/72, SWAROOP NAGAR, OPPOSITE MOTIJHEEL GATE NO.1, KANPUR

PRESENT:

- | | | |
|-----------------------------|---|--|
| 1. Shri Deepak Kothari | - | Chairman & Managing Director |
| 2. Shri Mitesh Kothari | - | Executive Director |
| 3. Shri Vikas Chaturvedi | - | Director |
| 4. Shri Pramod Kumar Tandon | - | Director & Chairman of Audit Committee |
| 5. Dr. Avinash Gupta | - | Director |
| 6. Shri Ramji Mehrotra | - | Auditor |

MEMBERS:

25 members were present in person as per the Shareholders' Attendance Register produced before the meeting.

PROXIES:

5 members were present through valid proxies as per Proxy Register produced before the meeting.

IN ATTENDANCE:

- | | | |
|----------------------|---|-------------------|
| Shri Raj Kumar Gupta | - | Company Secretary |
|----------------------|---|-------------------|

SPECIAL INVITEE:

- | | | |
|----------------------|---|----------------------|
| Shri Rajeev Mehrotra | - | Chartered Accountant |
|----------------------|---|----------------------|

CHAIRMAN:

Shri Deepak Kothari, Chairman & Managing Director took the Chair.

QUORUM:

The necessary quorum being present, the Chairman declared the meeting as properly constituted. He then formally extended a very warm welcome to the Shareholders at the 28th Annual General Meeting and introduced his colleagues on the dais to the Shareholders. The Chairman then addressed the Members in brief.

REGISTER OF DIRECTORS' SHAREHOLDING:

The Chairman declared before the meeting that the Register of Directors' Shareholding is available at the meeting and is open for inspection by any member of the Company, during the continuance of the meeting.

NOTICE OF THE MEETING:

With the permission of the members the notice of the meeting was taken as read.

AUDITORS' REPORT:

The Auditors' Report on the Audited Accounts of the Company was read out at the meeting by the Secretary of the Company.

CERTIFIED TRUE COPY

For KOTHARI PRODUCTS LTD.


(RAJ KUMAR GUPTA)
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ADOPTION OF ANNUAL ACCOUNTS:

The Chairman stated before the Meeting that the Balance Sheet as at 31st March, 2012 and the Profit & Loss Account for the year ended on that date and the Reports of the Directors' and the Auditors' thereon have already been circulated to you and have been with you for quite some time.

Thereafter he invited the members to raise any query relating to the accounts etc., but there was no query raised by any member.

Thereafter Mr. Surendra Kumar Gupta proposed the following Resolution as an Ordinary Resolution :

“RESOLVED THAT the Audited Standalone and Consolidated Balance Sheets of the Company as at 31st March, 2012, the Profit & Loss Accounts, as placed before the meeting and Cash Flow Statements for the year ended on that date together with the Directors' and the Auditors' Reports thereon, be and are hereby adopted.”

Thereafter the above Resolution was seconded by Mr. Hemendra Kumar M Chawra.

Thereafter the Resolution was put to vote on show of hands by the Chairman and after show of hands, was declared carried unanimously by the Chairman.

DECLARATION OF DIVIDEND:

Thereafter the Chairman took-up item No.2 of the Notice.

Ms. Vaidehi Devi Gupta proposed and Mr. Ramesh Chandra Bharti seconded the following resolution as an Ordinary Resolution:

“RESOLVED THAT a Dividend @150% on the paid up Equity Share Capital of Rs.66319700/- of the Company, as recommended by the Board of Directors, be and is hereby declared.”

Thereafter the Resolution was put to vote on show of hands by the Chairman and after show of hands, was declared carried unanimously by the Chairman.

RE-APPOINTMENT OF MR. PRAMOD KUMAR TANDON AS A DIRECTOR:

Thereafter the Chairman took-up item No.3 of the Notice.

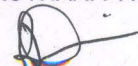
Mr. Subhash Chandra Agarwal proposed and Ms. Asha Gupta seconded the following Resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Pramod Kumar Tandon, a Director of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.”

Thereafter the Resolution was put to vote on show of hands by the Chairman and after show of hands, was declared carried unanimously by the Chairman.

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RE-APPOINTMENT OF RETIRING AUDITORS:

Thereafter the Chairman took-up item No.4 of the Notice.

Mr. Arun Kumar proposed and Mr. Nilesh B. Talati seconded the following Resolution as an Ordinary Resolution:

“RESOLVED THAT the Auditors of the Company, M/s. Mehrotra & Mehrotra, Chartered Accountants, Kanpur who retire at this meeting, being eligible and willing to act as Auditors, be and are hereby re-appointed as the

Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Board of Directors in consultation with the Auditors.”

Thereafter the Resolution was put to vote on show of hands by the Chairman and after show of hands, was declared carried unanimously by the Chairman.

INCREASE OF LIMIT OF MORTGAGE/CHARGES:

Thereafter the Chairman took-up item No.5 of the Notice.

Ms. Ramita Mishra proposed and Ms. Nagina Gupta seconded the following Resolution as an Ordinary Resolution :

“RESOLVED THAT in supersession of the Ordinary Resolution passed in 27th AGM of the Company held on 23rd September, 2011 the consent of the Company be and is hereby accorded under section 293(1)(a) and all other applicable provisions of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), to the Board of Directors (hereinafter referred to as “the Board”) to mortgage and/or charge, in addition to the mortgage(s)/charge(s) created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms and conditions as the Board may determine, subject to maximum amount of Rs.2000 Crores of charges outstanding at any time, on all or any of the movable and/or immovable property(ies) of the company, both present and future of every nature & kind whatsoever together with the powers to take over the management of the business and concern of the Company, in certain events of defaults, in favour of lenders for securing the borrowing availed/to be availed by the Company by way of loans and securities issued by the Company together with interest at the respective agreed rates, additional interest, all other costs, charges and expenses and all other monies payable by the Company in respect of said loans/borrowings/debentures/other securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between Board of Directors and the Lender(s)/Agent(s) and Trustee(s)”.

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/ agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages/charges as aforesaid.”

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Thereafter the Resolution was put to vote on show of hands by the Chairman and after show of hands, was declared carried unanimously by the Chairman.

NOTING OF THE RESOLUTION PASSED THROUGH POSTAL BALLOT:

Thereafter the Chairman took up item No.6 of the Notice. He informed that the Special Resolution as mentioned in item No.6 of the Notice was declared by him to have been passed on 9th March, 2012 through Postal Ballot in terms of the Scrutinizer's Report dated 7th March, 2012. As per the results of the Postal Ballot declared, the aforesaid Special Resolution is required to be noted in this Annual General Meeting. Thereafter the following Special Resolution was noted by the Meeting:-

“RESOLVED THAT in supersession of the Special Resolution passed at the 19th Annual General Meeting of the Company held on 29.12.2003 to the extent same has not been acted upon and pursuant to the provisions of Section 372A of the Companies Act, 1956, as amended till date, read with The Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, other applicable provisions, if any, of the Companies Act, 1956 and subject to such approvals, consents, sanctions and permissions of appropriate authorities, departments or bodies as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the Board) for making investments of the surplus funds of the Company in the Shares of Companies specified in BSE 500 Index, Units of Mutual Funds registered with SEBI and also Mutual Funds of Nationalised/Scheduled Banks/Foreign Banks and/or UTI or any other Corporate Bodies formed under the Act of Parliament, making Loan, giving any guarantee, or providing security, in connection with a loan made by any other person to, or to any other person by, any body corporate being its Subsidiaries as defined in Companies Act, 1956 and /or Associate/ Joint venture Companies, related parties as contemplated in Accounting standards, as may be applicable from time to time in excess of 60% of the paid-up share capital and free reserves of the company or 100% of the free reserves of the Company whichever is more, subject to maximum of Rs.1250 Crores outstanding at any one point of time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take from time to time, all decisions and steps in respect of the aforesaid Loan/Investment/Guarantee/Security including its timings, amount and such other terms and conditions as applicable, and to vary/modify any such terms and conditions including availing of the same in one or more tranches, as and when they deem fit and proper, in the interest of the company and to do and perform all such acts, deeds, matters and things, as well as to sign and execute such papers, documents, deeds and instruments as may be deemed necessary for the purpose of the aforesaid and to exercise all rights and powers which would vest in the company in this regard.”

VOTE OF THANKS:

As there was no other business to be transacted, the meeting came to an end with a vote of thanks to the Chair.

Date : 29th September, 2012

Place : Kanpur

**Sd/-
(CHAIRMAN)**

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For KOTHARI PRODUCTS LTD.


(RAJ KUMAR GUPTA)
CS & COMPLIANCE OFFICER