

MINUTES OF PROCEEDINGS OF 43RD ANNUAL GENERAL MEETING OF THE MEMBERS OF LAKSHMI PRECISION SCREWS LTD. HELD ON SATURDAY, THE 29TH DAY OF SEPTEMBER, 2012 AT 11.30 A.M AT THE REGISTERED OFFICE OF THE COMPANY.

PRESENT

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| 1. Mr. Lalit Kumar Jain | Chairman and Managing Director & Member |
| 2. Mr. Dinesh Kumar Jain | Vice Chairman and Managing Director & Member |
| 3. Mr. Vijay Kumar Jain | Joint Managing Director & Member |
| 4. Mr. Keshwa Nand Rattan | Director, Chairman, Audit Committee of the Board & Member |

56 Members in person as per Members Attendance Register and 7 Proxies as per Proxy Register were present.

IN ATTENDANCE

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| 1. Mr. Naveen Kakkar | Company Secretary |
| 2. Mr. Sat Parkash Gupta | Dy. Company Secretary |

Mr. Lalit Kumar Jain, Chairman and Managing Director presided over the meeting.

Since the necessary quorum was present, the Chairman called the meeting in order.

With the permission of the members, notice convening the Annual General Meeting along with Directors' and Auditors' Report were taken as read. Thereafter, the following Ordinary and Special Business items were taken up for consideration and adoption of members.

<p>03. Re-appointed Mr. Rajesh Jain, retiring Director.</p>	<p>ORDINARY RESOLUTION</p> <p>"RESOLVED THAT Mr. Rajesh Jain, who retires by rotation and being eligible offers himself for re-appointment be and is hereby appointed as Director of the Company."</p> <p>Proposed by : Mr. D. K Jain Folio No. 33608</p> <p>Seconded by : Mrs. Mamta Huria DP ID No. 301774-11302765</p> <p>Carried unanimously.</p>
<p>04. Re-appointed Mr. Bhagwan Das Narang, retiring Director.</p>	<p>ORDINARY RESOLUTION</p> <p>"RESOLVED THAT Mr. Bhagwan Das Narang, who retires by rotation and being eligible offers himself for reappointment be and is hereby appointed as Director of the Company."</p> <p>Proposed by : Mrs. Ritu Jain Folio No. 32825</p> <p>Seconded by : Mr. Jiten Chhabra Folio No. 32064</p> <p>Carried unanimously.</p>
<p>05. Re-appointed Statutory Auditors.</p>	<p>ORDINARY RESOLUTION</p> <p>"RESOLVED THAT pursuant to the provisions of Section 224 of the Companies Act, 1956 M/s. V.R. Bansal & Associates, Chartered Accountants, Noida, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of ensuing 43rd Annual General Meeting until the conclusion of the 44th Annual General Meeting of the Company on such remuneration (including tax audit fees)</p>

<p>SPECIAL BUSINESS</p> <p>06. Reappointed Mr. Lalit Kumar Jain as Chairman and Managing Director of the Company and revised his remuneration package.</p>	<p>plus out of pocket expenses fixed by the Audit Committee/ Board."</p> <p>Proposed by : Mr. Surender P Jain Folio No. 32827</p> <p>Seconded by : Mr. Balraj Gupta DP ID No. 302365-10903622</p> <p>Carried unanimously.</p> <p>SPECIAL RESOLUTION</p> <p>"RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or reenactment thereof), for the time being in force and subject to the approval of the Central Government Mr. Lalit Kumar Jain be and is hereby reappointed as Chairman and Managing Director of the Company for a period of 5 years w.e.f. 01.01.2013 on the terms and conditions as approved by the Remuneration Committee and the Board of Directors of the Company and as set out in the Explanatory Statement.</p> <p>FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to alter or vary the said terms and conditions at its discretion as it may deem fit and as acceptable to Mr. Lalit Kumar Jain within the limits specified in the Explanatory Statement without being required to seek further consent or approval of the members of the Company.</p> <p>FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval</p>
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07. Reappointed Mr. Dinesh Kumar Jain as Vice Chairman and Managing Director of the Company and revised his remuneration package.

and to do all such acts and things as may be deemed necessary in this regard.”

Proposed by : Mr. Harish Kumar
DP ID No. 301604-11045932

Seconded by : Mrs. Veena Saini
DP ID No. 1304140000653230

Carried unanimously.

SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or reenactment thereof), for the time being in force and subject to the approval of the Central Government Mr. Dinesh Kumar Jain be and is hereby reappointed as Vice Chairman and Managing Director of the Company for a period of 5 years w.e.f. 01.01.2013 on the terms and conditions as approved by the Remuneration Committee and the Board of Directors of the Company and as set out in the Explanatory Statement.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to alter or vary the said terms and conditions at its discretion as it may deem fit and as acceptable to Mr. Dinesh Kumar Jain within the limits specified in the Explanatory Statement without being required to seek further consent or approval of the members of the Company.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval

<p>08. Reappointed Mr. Vijay Kumar Jain as Joint Managing Director of the Company and revised his remuneration package.</p>	<p>and to do all such acts and things as may be deemed necessary in this regard.”</p> <p>Proposed by : Mr. Manoj Kumar Folio No. 31909</p> <p>Seconded by : Mr. Vikas Gupta DP ID No. 300708-10009518</p> <p>Carried unanimously.</p> <p>SPECIAL RESOLUTION</p> <p>“RESOLVED THAT pursuant to the provisions of Sections 198, 269 and 309 and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or reenactment thereof), for the time being in force and subject to the approval of the Central Government and Mr. Vijay Kumar Jain be and is hereby reappointed as Joint Managing Director of the Company for a period of 5 years w.e.f. 01.01.2013 on the terms and conditions as approved by the Remuneration Committee and the Board of Directors of the Company and as set out in the Explanatory Statement.</p> <p>FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to alter or vary the said terms and conditions at its discretion as it may deem fit and as acceptable to Mr. Vijay Kumar Jain within the limits specified in the Explanatory Statement without being required to seek further consent or approval of the members of the Company.</p> <p>FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval</p>
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<p>09. Reappointed Mr. Sudesh Kumar Jain as Executive Vice President (Marketing) of the Company and revised his remuneration package.</p>	<p>and to do all such acts and things as may be deemed necessary in this regard.”</p> <p>Proposed by : Mr. R.P. Khanna Folio No. 28894</p> <p>Seconded by : Mr. Rambali Jain DP ID No. 12019101979713</p> <p>Carried unanimously.</p> <p>SPECIAL RESOLUTION</p> <p>“RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director’s Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in the increase the remuneration of Mr. Sudesh Kumar Jain, a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Executive Vice President (Marketing) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement Notice convening the Annual General Meeting.</p> <p>FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Sudesh Kumar Jain, without any further reference to the Company in General Meeting.</p>
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10. Reappointed Mr. Nikhlesh Kumar Jain as Vice President (Marketing) a relative of the Director of the Company and revised his remuneration package.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard.”

Proposed by : Mr. Jasbir
Folio No. 31872

Seconded by : Mr. Amit Gupta
DP ID No. 302365-10301235

Carried unanimously.

SPECIAL RESOLUTION

“RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director’s Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in the remuneration of Mr. Nikhlesh Kumar Jain, a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Vice President (Marketing) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement Notice convening the Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors

and Mr. Nikhlesh Kumar Jain, without any further reference to the Company in Annual General Meeting.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard."

Proposed by : Mr. Radhe Shiam Jain
DP ID No. 300966-10150653

Seconded by : Mr. Jasbir
Folio No. 31904

Carried unanimously.

11. Reappointed Mr. Amit Kumar Jain as Vice President (Exports) a relative of the Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in the remuneration of Mr. Amit Kumar Jain, a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Vice President (Exports) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement Notice convening the Annual General Meeting.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the

<p>12. Reappointed Mr. Gagan Jain as Vice President (Operations) a relative of the Director of the Company and revised his remuneration package.</p>	<p>payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Amit Kumar Jain, without any further reference to the Company in Annual General Meeting.</p> <p>FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard.”</p> <p>Proposed by : Mr. S.K. Arora Folio No. 33375</p> <p>Seconded by : Mr. A.K. Khatri DP ID No. 301356-30023037</p> <p>Carried unanimously.</p> <p>SPECIAL RESOLUTION</p> <p>“RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director’s Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in the remuneration of Mr. Gagan Jain, a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Vice President (Operations) w.e.f. 01.10.2012 for a period of 5 years upon the terms and conditions relating to remuneration and otherwise as set out in the Explanatory Statement Notice convening the Annual General Meeting.</p>
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FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Gagan Jain, without any further reference to the Company in Annual General Meeting.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard."

Proposed by : Mr. Rajender Wadhwa
Folio No. 31349

Seconded by: Mr. Shailesh Jain
Folio No. 28892

Carried unanimously.

13. Reappointed Mr. Gautam Jain as Vice President (Business Development) a relative of the Director of the Company and revised his remuneration package.

SPECIAL RESOLUTION

"RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director's Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in the remuneration of Mr. Gautam Jain, a relative of one of the Directors of the Company, for holding and continuing to hold the office or place of profit designated as Vice President (Business Development) w.e.f. 01.10.2012 for a period of 5 years upon the terms and

<p>14. Reappointed Mr. Rahul Jain as Vice President (Supply Chain) a relative of the Director of the Company and revised his remuneration package.</p>	<p>conditions relating to remuneration and otherwise as set out in the Explanatory Statement Notice convening the Annual General Meeting.</p> <p>FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to alter or vary the terms and conditions relating to the payment of remuneration to him, in such a manner as may be required by the Central Government and as further agreed between the Board of Directors and Mr. Gautam Jain, without any further reference to the Company in Annual General Meeting.</p> <p>FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to file the necessary application to the Central Government for obtaining the approval and to do all such acts and things as may be deemed necessary in this regard.”</p> <p>Proposed by : Mr. Gopal Bhutani Folio No. 33473</p> <p>Seconded by: Mr. Nitin Chhabra Folio No. 32209</p> <p>Carried unanimously.</p> <p>SPECIAL RESOLUTION</p> <p>“RESOLVED THAT pursuant to the provision of Section 314(1B) read with Director’s Relatives (Office or Place of Profit) Rules, 2003 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Company be and is hereby accorded for re-appointment and increase in the remuneration of Mr. Rahul Jain, a relative of one of the Directors of the Company,</p>
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