

MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON SATURDAY THE 29TH, SEPTEMBER, 2012 AT 09:30 A.M. AT ITS REGISTERED OFFICE AT FLAT NO 155, 15TH FLOOR, MITTAL COURT A WING, NARIMAN POINT, MUMBAI - 400021

DIRECTORS PRESENT:

1. Mr. Chhattar Kumar Goushal
2. Mr. Bharat Bhushan Chugh
3. Mr. Mahesh Ranglal Jain

CHAIRMAN OF THE MEETING

Mr. Bharat Bhushan Chugh, Wholetime Director of the Company proposed the name of Mr. Chhattar Kumar Goushal for appointment of Chairman of the Meeting which was seconded by Mr. Mahesh Ranglal Jain Director of the Company.

MEMBERS PRESENT

4 Members in person and 4 Corporate Member through authorized representatives holding 85060 and 80315048 Equity Shares respectively.

1. PROCEEDINGS

At the outset, the Company Secretary made the announcement regarding the details of the number of Members present in person, proxies and through corporate authorization. Since the requisite quorum was present, the Chairman called the meeting to order.

2. NOTICE CONVENING THE ANNUAL GENERAL MEETING (AGM):

With the consent of Members, the Notice of Annual General Meeting (AGM) was taken as read.

The Chairman extended a warm welcome to the members present at the meeting.

ORDINARY BUSINESS:

3. ADOPTION OF ANNUAL ACCOUNTS OF THE COMPANY

The Chairman placed before the members the Audited Balance Sheet of the Company as at 31st March, 2012 and Statement of Profit & Loss for the year ended on that date along with Directors' and Auditors' Report thereon for their consideration.

Mr. Manish Khanna authorised representative of M/s DigiVision Holdings Private Limited proposed the resolution and Mr. Manoj Tambe authorised representative of M/s Battle Vyapaar Private Limited seconded the following resolution to be passed as an Ordinary Resolution:

"RESOLVED THAT the audited accounts of the Company for the Financial Year ended 31st March, 2012 and the Report of Directors' and Auditor's Report thereon be and are hereby received, approved and adopted".

The Chairman put the above Resolution to vote which was passed unanimously by show of hands.



4. RE-APPOINTMENT OF STATUTORY AUDITORS:-

The Chairman took up the next item of agenda regarding the re- appointment of Statutory Auditors of the Company which was proposed by Mr. Sandeep Shintre, authorised representative of M/s Tripurari Properties Private Limited as an Ordinary Resolution and seconded by Mr. Vivek Srivastava. The Chairman put the following Resolution to vote and the same was passed unanimously by show of hands as an Ordinary Reslution.

"RESOLVED THAT M/s. Khandelwal Jain & Co, Chartered Accountants, Mumbai, be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company on a remuneration as may be determined by the Board of Directors."

Thereafter Mr. Chhattar Kumar Goushal vacated the seat as the next item is related to his appointment as Director. He proposed the name of Mr. Mahesh Ranglal Jain to be appointed as Chairman for the next item of Agenda which was seconded by Mr. Bharat Bhushan Chugh.

5. APPOINTMENT OF DIRECTOR- MR. CHHATTAR KUMAR GOUSHAL

The Chairman took the next item of Agenda regarding the appointment of Mr. Chhattar Kumar Goushal as a Director of the Company. Thereafter the following Resolution was proposed by Mr. Nitin Patil authorised representative of V & A ventures LLP as an Ordinary Resolution which was seconded by Mr. Sandeep Shintre authorised representative of M/s Tripurari Properties Private Limited. The Chairman put the following Resolution to vote and the same was passed unanimously by show of hands:-

"RESOLVED THAT notice having been received from a member pursuant to Section 257 of the Companies Act, 1956 signifying his intention to propose Mr. Chhattar Kumar Goushal as a Director of the Company, Mr. Chhattar Kumar Gousha who was appointed as an Additional Director by the Board, be and is hereby appointed as a Director of the Company"

Thereafter Mr. Mahesh Ranglal Jain vacated the chair and offered the same to Mr. Chhattar Kumar Goushal for conducting rest of the meeting.

6. APPOINTMENT OF DIRECTOR- MR. MAHESH RANGLAL JAIN.

The Chairman took the next item of Agenda regarding the appointment of Mr. Mahesh Ranglal Jain as a Director of the Company. Following Resolution was proposed by Mr. Manoj Tambe, authorised representative of M/s Battle Vyapaar Private Limited as an Ordinary Resolution which was seconded by Mr. Vivek Srivastava. The Chairman put the following Resolution to vote and the same was passed unanimously by show of hands:-

"RESOLVED THAT notice having been received from a member pursuant to Section 257 of the Companies Act, 1956 signifying his intention to propose Mr. Mahesh Ranglal Jain as a Director of the Company, Mr. Mahesh Ranglal Jain who was appointed as an Additional Director by the Board, be and is hereby appointed as a Director of the Company."

CHAIRMAN'S
INITIALS



7. APPOINTMENT OF DIRECTOR- MR. BHARAT BHUSHAN CHUGH

The Chairman thereafter took the next item of agenda regarding appointment of Mr. Bharat Bhushan Chugh as a Director of the Company.

The following Resolution was proposed by Mr. Manish Khanna, authorised representative of M/s DigiVision Holdings Private Limited as an Ordinary Resolution, which was seconded by Mr. Vivek Srivastava

"RESOLVED THAT notice having been received from a member pursuant to Section 257 of the Companies Act, 1956 signifying his intention to propose Mr. Bharat Bhushan Chugh as a Director of the Company, Mr. Bharat Bhushan Chugh who was appointed as an Additional Director by the Board, be and is hereby appointed as a Director of the Company."

The Chairman put the above Resolution to vote which was passed unanimously by show of hands as an Ordinary Resolution

8. APPOINTMENT OF DIRECTOR- MR. SURESH BOHRA

The Chairman took the next item of agenda regarding Appointment of Mr. Suresh Bohra as a Director of the Company.

The following Resolution was proposed by Mr. Manish Khanna, Authorised representative of M/s DigiVision Holdings Private Limited as an Ordinary Resolution, which was seconded by Mr. Sandeep Shintre, authorised representative, M/s Tripurari Properties Private Limited.

"RESOLVED THAT notice having been received from a member pursuant to Section 257 of the Companies Act, 1956 signifying his intention to propose Mr. Suresh Bohra as a Director of the Company, Mr. Suresh Bohra who was appointed as an Additional Director by the Board be and is hereby appointed as a Director of the Company."

The Chairman put the above Resolution to vote which was passed unanimously by show of hands as an Ordinary Resolution.

SPECIAL BUSINESS:-

9. APPOINTMENT OF WHOLETIME DIRECTOR - MR. BHARAT BHUSHAN CHUGH

The Chairman thereafter took up the next item of agenda regarding appointment of Mr. Bharat Bhushan Chugh as a Whole Time Director of the Company and informed the member that Mr. Bharat Bhushan Chugh was appointed as an Additional Director of the Company by the Board of Directors' of the Company at their meeting held on 26.01.2012. Subsequently the Board of Directors of the Company has appointed him as a Whole Time Director of the Company (designated as Director Finance with effect from 28.05.2012. He further informed that the Remuneration Committee has also approved his appointment including terms and conditions of his appointment, remuneration and tenure. He informed the member that the Company will be immensely benefited with the association of Mr. Bharat Bhushan Chugh on the Board of the Company.

The following Special Resolution was proposed by Mr. Nitin Patil, authorised representative of V & A Ventures LLP as a Special Resolution, which was seconded by Mr. Manoj Tambe, authorised representative of M/s Battle Vyapaar Private Limited. The



Chairman put the following Special Resolution to vote and the same was passed unanimously by show of hands:-

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and Schedule XIII and all other applicable provisions of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, wherever required and such other approvals as may be necessary, approval of the Company be and is hereby accorded to the appointment of Mr. Bharat Bhushan Chugh as a Wholetime Director designated as Director (Finance) of the Company for a period of three years with effect from 28th May, 2012 on the following terms and conditions :-

- **Basic Salary** Rs. 90,000/- (Rupees Ninety Thousand Only) per month.
- **Perquisites, allowances and other benefits** In addition to the basic salary, Mr. Bharat Bhushan Chugh shall be entitled to perquisites and other allowances like house rent allowance, reimbursement of expenses or allowances like medical reimbursement, fuel reimbursement, car maintenance/ car lease, contribution to provident fund, leave travel allowance, gratuity and such other perquisites and allowances under the Company's Rule. The total cost of the above said perquisites and allowances and other benefits shall not exceed Rs. 2,10,000/- (Rupees Two Lakh Ten Thousand Only) per month. The aggregate remuneration inclusive of basic salary, perquisites, allowances and other benefits payable to Mr. Bharat Bhushan Chugh shall not exceed Rs. 3,00,000/- (Rupees Three Lakh Only) per month.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary, alter, increase, or widen the scope of remuneration, allowances and perquisites, to the extent specified in Schedule XIII and other applicable provisions, if any, of the Act as amended from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of Mr. Bharat Bhushan Chugh, the Company has no profits or its profits are inadequate, the Company shall subject to the approval of Central Government wherever required and subject to the provisions of Section 198, 269, 309 of the Companies Act, 1956 and Schedule XIII of the Companies Act, 1956, pay to Mr. Bharat Bhushan Chugh, basic salary, perquisites and allowances as specified above as minimum remuneration." The appointment of Mr. Bharat Bhushan Chugh can be terminated with three months notice or payment of three months basic salary in lieu thereof from either side."

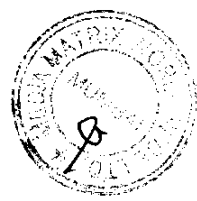
10. ALTERATION OF ARTICLES OF ASSOCIATION OF COMPANY

The Chairman thereafter took up the last item of agenda related to Alteration of Articles of Association of Company

The following Special Resolution was proposed by Mr. Nitin Patil, authorised representative of V& A Ventures LLP as a Special Resolution, which was seconded by Mr. Manish Khanna, authorised representative of M/s DigiVision Holdings Private Limited. The Chairman put the following Special Resolution to vote and the same was passed unanimously by show of hands:-

"RESOLVED THAT pursuant to the provisions of Section 31 and all other applicable provisions if any, of the Companies Act, 1956, or any other law for the time being in

CHAIRMAN'S
INITIALS



force (including any statutory modifications or amendments thereto or re-enactment thereof for the time being in force), and in terms of Article No. 82 of the Articles of Association of the Company, consent of the Company be and is hereby accorded to amend the Articles of Association of the Company in the manner set out below:- The Existing Article No "82" of the Articles of Association of the Company be and is hereby deleted and the following new Article be and is hereby inserted after existing Article No. 81 82 "Each Non - Executive Director shall be entitled to be paid out of the funds of the Company by way of remuneration for his services in attending Board or Committee Meetings, such sums as may be fixed by the Board of Directors from time to time within such limits as may be prescribed by the Act or the Central Government from time to time for every meeting of the Board of Directors or Committee thereof attended by him.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised on behalf of the Company to do all such acts, deeds and things as are deemed necessary, expedient and necessary to give effect to this Resolution."

11. VOTE OF THANKS

There being no other business to transact, the meeting ended with a vote of thanks to the Chair.


(CHAIRMAN)

