

Minutes of the 50th Annual General Meeting of the Members of Modella Woollens Ltd. held at the Walchand Hirachand Hall, Indian Merchant Chamber Building, #76, Veer Nariman Road, Churchgate, Mumbai -400 020 on Friday the 14th day of September, 2012 at 12.00 noon.

Present:

Mr. V.K. Grover	Chairman & Managing Director & Member
Mrs. Gopee Grover	Director & Member
Mr. B.K. Khemka	Director & Authorised Representative
Mr. R.K. Chaudhary	Director

(i) **Members Present in person as well as representatives of Bodies Corporate as per the Attendance Register:**

141 members were present in person and 1 was the authorized representative of a body corporate.

(ii) **Proxies present as per Attendance Register:**

There were 9 proxies present as per the Attendance Register.

1. Chairman :

Mrs. Gopee Grover proposed the name of Mr. V.K. Grover as the Chairman which was seconded by Mr. Uday Grover. The motion was carried by voice vote. Mr. V.K. Grover took the Chair.

2. Quorum :

The Chairman declared that the requisite quorum was present and called the meeting to order.

3. Welcome Address :

The Chairman made a welcome address to the Members. He informed the Members that the Register of Directors' Shareholding was open and accessible during the continuance of meeting to the Members.

BUY BACK	DEPT. OF CORPORATE SERVICES	REVOCATION
OTHERS	DEBT	CRD

4. Proxies:

The Chairman informed the Members that the Company has received 9 valid proxies representing 2,36,699 equity shares. The Chairman stated that these were available for inspection by the Members present.

5. Notice:

With the consent of the Members present, the Notice convening the meeting was taken as read.

6. Auditors' Report:

As per instructions of the Chairman, the Auditors' Report for the year ended 31st March, 2012 was read by Mr. Jagdish Joshi.

7. Agenda:

The Chairman then proceeded with the business to be transacted at the meeting.

7.1. Ordinary Business:

Item No. 1:

Mr.S.V. Sangvi proposed the following as an Ordinary Resolution which was seconded by Mr. Narendra S. Trivedi

“RESOLVED THAT the audited Balance Sheet as at 31st March, 2012 and the Profit and Loss Account for the year ended on that date together with the Reports of the Directors and Auditors thereon be and are hereby considered, approved and adopted.”

The resolution was then put to vote and on a show of hands was declared as passed *nem con*.

Item No. 2:

Mr. J.P. Maheshwari proposed the following as an Ordinary Resolution which was seconded by Mr. Rohit Merchant.

“RESOLVED THAT Mr. R.K. Chaudhary Director of the Company who retires by rotation and being eligible has offered herself for re-appointment be and is hereby re-appointed a Director of the Company.”

The resolution was put to vote and on a show of hands was declared as passed *nem con*.

Item No. 3:

Mr. Ravindra Patgey proposed the following as an Ordinary Resolution which was seconded by Mr. Anil Ganodia.

“RESOLVED THAT Messrs Desai & Bhagtaney, Chartered Accountants, bearing Registration No.115646W issued by the Institute of Chartered Accountants of India be and are hereby appointed as the statutory auditors of the Company under Section 224 and all other applicable provisions, if any, of the Companies Act, 1956 from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be mutually agreed upon between the said Messrs Desai & Bhagtaney and the Board of Directors of the Company.”

The resolution was put to vote and on a show of hands was declared as passed *nem con*.

8. Vote of Thanks:

Mrs. Gopee Grover proposed a vote of thanks to the Chair. The same was carried by voice vote. Thereafter, the Chairman declared the meeting as closed.

Place: Mumbai,
Dated:26/09/2012



(V.K. Grover)
Chairman