

NAHAR POLY FILMS LIMITED
Regd. Office: 376, INDUSTRIAL AREA – A,
LUDHIANA

MINUTES OF TWENTY FOURTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY, 29TH SEPTEMBER, 2012 AT 10:45 A.M. AT THE PREMISES OF NAHAR INDUSTRIAL ENTERPRISES LIMITED, FOCAL POINT, LUDHIANA.

PRESENT

DIRECTORS

1. SH. DINESH GOGNA
2. SH. O.P. SAHNI
3. PROF. K.S. MAINI
4. DR. S. K. SINGLA
5. SH. YASH PAUL SACHDEVA
6. SH. S.K. SHARMA

MEMBERS

(AS PER ATTENDANCE REGISTER)

106 Shareholders holding 16457071
Equity Shares attended the meeting.

BY INVITATION:

Mr. VIPAN KR GUPTA, Partner of M/s. Gupta Vigg & Co.,
Auditors of the Company.

CHAIRMAN OF THE MEETING

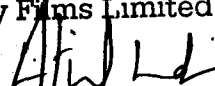
In the absence of the Chairman, Sh. J.L. Oswal, the members unanimously elected Sh. Dinesh Gogna, Director of the Company, as Chairman to preside over the meeting. The Chairman welcomed the members present and introduced the Board members sitting on the Dias to the shareholders.

On being informed by Mr. Atul Sud, Company Secretary that the quorum for the meeting is present, the Chairman called the meeting to order so that formal proceedings of the meeting could commence.

Thereafter the Chairman drew the attention of the members that statutory books were available for inspection at the meeting. He further informed that the Company received 1 proxy and 14 authorisations from the Shareholders totaling 16425147 Equity Shares of the Company, equivalent to 66.80% of the total Share Capital. Thereafter he asked Mr. Atul Sud, Company Secretary of the Company, to read out the Auditor's report. The Report was read out at the meeting.

Thereafter the Chairman gave a brief speech highlighting the performance as well as achievements of the company during the year.

For Nahar Poly Films Limited


Co. Secretary

With the consent of the members present, the Notice convening the meeting was taken as read. Thereafter, the meeting proceeded as per the items specified in the Notice.

ORDINARY BUSINESS:

1. ADOPTION OF ANNUAL ACCOUNTS

The Chairman drew the attention of the members to the first item of the Notice. Thereafter Sh. Mukesh Sood proposed and Sh. Preet Kanwar Singh seconded the following resolution as an Ordinary Resolution.

"RESOLVED that the Profit & Loss Account for the year ended 31st March, 2012 and Balance Sheet as on date together with the Directors Report and Auditor's Report thereon, as laid before the members, be and are hereby adopted and confirmed."

Before putting the resolution to vote, the Chairman invited the Members to offer their comment or seek clarification, if any, on the reports and Annual Accounts. Thereupon some members asked questions regarding the working of the Company. The Chairman thanked the shareholders for showing keen interest in the working of the Company. Thereafter, Sh. S.K. Singla, Chairman of the Audit Committee, replied to the queries of the members to their satisfaction.

Thereafter, the Chairman put the resolution to vote on a show of hands. He declared the resolution carried unanimously by the show of hands.

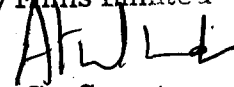
2. DECLARATION OF DIVIDEND ON EQUITY SHARES

The Chairman drew the attention of the members to the second item of the Notice. He informed that the Board has recommended equity dividend @ 10% i.e. Rs. 0.50 per Equity Share for the year ended on 31st March, 2012. Thereafter Sh. P.K. Vashisth proposed and Sh. Dharam Paul seconded the following resolution as an Ordinary Resolution:

"RESOLVED that a dividend @ 10% i.e. Rs. 0.50 per fully paid up share on Equity Share Capital of the Company for the year ended 31st March, 2012 be and is hereby declared out of the current years profits."

"RESOLVED FURTHER THAT dividend in respect of physical shares be paid to those shareholders whose names appear in the Register of Members of the Company on 29th September, 2012 and in respect of shares held in Electronic form, the dividend be paid on the basis of Beneficial Ownership data on the close of business on 20th September, 2012 as furnished by the Depositories, viz. National Securities Depository Limited and Central Depository Services (India) Limited and the dividend warrants be posted within prescribed period under the Companies Act, 1956, to all the shareholders who are entitled to receive the payment."

For Nahar Poly Films Limited


Co. Secretary

Thereafter, the Chairman put the resolution to vote on a show of hands. He declared the resolution carried unanimously by the show of hands.

3. APPOINTMENT OF DIRECTOR

The Chairman drew the attention of the members to the third item of the Notice regarding reappointment of Sh. Komal Jain who was retiring by rotation pursuant to Section 256 of the Companies Act, 1956 and seeking reappointment. Thereafter Sh. Manjit Singh proposed and Sh. G.T. Pillai seconded the following resolution as an Ordinary Resolution.

"RESOLVED that Sh. Komal Jain who retires by rotation pursuant to Section 256 of the Companies Act, 1956 and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Thereafter, the Chairman put the resolution to vote on a show of hands. He declared the resolution carried unanimously by the show of hands.

4. APPOINTMENT OF DIRECTOR

The Chairman drew the attention of the members to the fourth item of the Notice regarding reappointment of Sh. Dinesh Oswal who was retiring by rotation pursuant to Section 256 of the Companies Act, 1956 and seeking reappointment. Thereafter Sh. H.R. Kapoor proposed and Sh. P.K Vashishth seconded the following resolution as an Ordinary Resolution.

"RESOLVED that Sh. Dinesh Oswal who retires by rotation pursuant to Section 256 of the Companies Act, 1956 and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

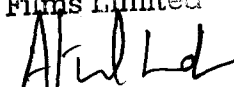
Thereafter, the Chairman put the resolution to vote on a show of hands. He declared the resolution carried unanimously by the show of hands.

5. APPOINTMENT OF DIRECTOR

The Chairman drew the attention of the members to the fifth item of the Notice regarding reappointment of Sh. Jawahar Lal Oswal who was retiring by rotation pursuant to Section 256 of the Companies Act, 1956 and seeking reappointment. Thereafter Sh. Anil Garg proposed and Sh. Shibhu Thomas seconded the following resolution as an Ordinary Resolution.

"RESOLVED that Sh. Jawahar Lal Oswal who retires by rotation pursuant to Section 256 of the Companies Act, 1956 and being eligible offers himself for re-appointment be and is hereby re-appointed as a director of the Company liable to retire by rotation."

For Nahar Poly Films Limited


Co. Secretary

Thereafter, the Chairman put the resolution to vote on a show of hands. He declared the resolution carried unanimously by the show of hands.

6. APPOINTMENT OF DIRECTOR

The Chairman drew the attention of the members to the sixth item of the Notice regarding reappointment of Dr. (Mrs.) H.K. Bal who was retiring by rotation pursuant to Section 256 of the Companies Act, 1956 and seeking reappointment. Thereafter Sh. Anil Garg proposed and Sh. Shibhu Thomas seconded the following resolution as an Ordinary Resolution.

"RESOLVED that Dr. (Mrs.) H.K. Bal who retires by rotation pursuant to Section 256 of the Companies Act, 1956 and being eligible offers herself for re-appointment be and is hereby re-appointed as a director of the Company liable to retire by rotation."

Thereafter, the Chairman put the resolution to vote on a show of hands. He declared the resolution carried unanimously by the show of hands.

7. APPOINTMENT OF AUDITORS AND TO FIX THEIR REMUNERATION

The Chairman drew the attention of the members to the seventh item of the Notice. He informed that period of appointment of M/s Gupta Vigg. & Co. Chartered Accountants, Ludhiana, the Statutory Auditors of the Company is expiring today and they have given certificate under Section 224A and other applicable provisions of the Companies Act, 1956. Thereafter Sh. Manjit Singh proposed and Sh. Preet Kanwar Singh seconded the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 224A and other applicable provisions, if any, of the Companies Act, 1956, M/s Gupta Vigg. & Co. Chartered Accountants, Ludhiana, the retiring Auditors of the Company be and are hereby re-appointed as Statutory Auditors of the Company for the financial year 2012-13 to hold office up to the conclusion of the next Annual General Meeting of the Company at such remuneration as may be fixed and decided by the Board of Directors of the Company in consultation with the Audit Committee and Statutory Auditors."

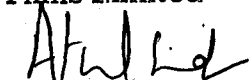
Thereafter, the Chairman put the resolution to vote on a show of hands. He declared the resolution carried unanimously by the show of hands.

SPECIAL BUSINESS

8. TO APPOINT SH. S.K. SHARMA, AS EXECUTIVE DIRECTOR OF THE COMPANY

The Chairman drew the attention of the members to the 8th item of the Notice and informed the shareholders that Sh. Satish Kumar Sharma was appointed as Executive Director of the Company from 01.08.2007 for 5 years. His tenure as

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Executive Director is expiring on 31.07.2012. Sh. Satish Kumar Sharma is 59 years of age. He is MBA and is having more than 30 years experience as Corporate Executive. Having regard to his knowledge and experience, remuneration committee recommended his re- appointment and salary. The Board, (subject to the approval of shareholders) also decided to re- appoint him as Executive Director for a further period of 5 years commencing from 1st August, 2012. Sh. Satish Kumar Sharma, is eligible for re-appointment as Executive Director, remuneration and perquisites, are in accordance with the provisions of Schedule XIII of the Companies Act, 1956.

Thereafter, Mr. Brij Sharma proposed and Mr. Mukesh Sood seconded the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 and 310 and all other applicable provisions, if any, of the Companies Act, 1956, read with and in accordance with the conditions specified in Schedule XIII (including any statutory modification or re-enactment thereof, for the time being in force), consent and approval of the Company be and is hereby accorded for the re-appointment of Sh. Satish Kumar Sharma as Executive Director of the Company, for a period of 5 years w.e.f. **1st August, 2012** on the remuneration and perquisites set out below:

A. Salary: Rs. 83500.00 per month.

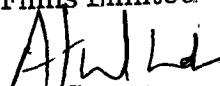
B. Perquisites and other allowances:

I) HOUSING:

- a) House Rent Allowance will be paid @ 30% of the salary.
- b) Medical Reimbursement: Expenses incurred for Sh. Satish Kumar Sharma and his family subject to a ceiling of one month's salary in a year.
- c) Exgratia/ bonus: As per company's rule.
- d) Provident Fund: Company's contribution to Provident Fund shall be in accordance with the rules and regulations of the Company.
- e) Gratuity: As per rules of the company payable at the rate of half month's salary for each completed year of service.
- f) Leave with wages: As per Company's rules.
- g) Provision of car for use of company's business and telephone at residence will be provided by the company. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.
- h) Other perquisites will be provided as per company's rule.

"RESOLVED FURTHER THAT wherein any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are

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Co. Secretary

inadequate, the Company may pay Sh. Satish Kumar Sharma, remuneration by way of salary, perquisites and other allowances etc. not exceeding the limits, specified under Section II of the Part II of Schedule XIII of the Companies Act, 1956."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to alter and vary the terms and conditions of the said appointment so as not to exceed the limits specified in Schedule XIII of the Companies Act, 1956 (including any statutory modification or re-enactment, thereof, for the time being in force or any amendments or modifications that may hereafter be made thereto by the Central Government), as may be agreed to between the Board of Directors and Sh. Satish Kumar Sharma."

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps as may be necessary to give effect to the above resolution."

Thereafter, the Chairman put the resolution to vote on a show of hands. He declared the resolution carried unanimously by the show of hands as a Special Resolution.

There being no other point for discussion, the meeting concluded with a vote of thanks to the chair.

Sd/-
CHAIRMAN

CERTIFIED TO BE TRUE COPY
FOR NAHAR POLY FILMS LIMITED



ATUL SUD
COMPANY SECRETARY

DATED: 29.09.2012
PLACE: LUDHIANA