

MINUTES
OF THE 34TH ANNUAL GENERAL MEETING
OF SAVANT INFOCOMM LIMITED
HELD ON FRIDAY, 28 SEPTEMBER 2012 AT 3.00 PM
AT THE CONFERENCE HALL, AEC BUSINESS SCHOOL PVT LTD
33 GIRIAPPA ROAD, T.NAGAR, CHENNAI 600 017

PRESENT

Shareholders in person:	22
Shareholders by proxy:	6
Directors:	Shri Prakash Damodaran
Auditors:	M/s N.Raja & Associates, Chartered Accountants, Chennai

1. **Chair:** Pursuant to Article 74 of the Articles of Association of the company, Shri S.Sekar, member, proposed that Shri Prakash Damodaran, Director be elected as the Chairman of the meeting.

Shri Prakash Damodaran, Director, took the Chair.

2. **Quorum:** After satisfying himself that the required quorum for the meeting was present, the Chairman commenced the proceedings.
3. **Welcome:** The Chairman welcomed the members to the 34TH Annual General meeting of the company.
4. **Register of Directors' Shareholding:** The Chairman informed the members that the Register of Directors' Shareholding maintained by the company pursuant to Sub-Section 7 of Section 307 of the Companies Act, 1956 is available at the meeting for inspection by the members till the conclusion of the meeting.
5. **Notice of Meeting:** The Chairman read out the notice of the meeting. With the consent of the members, the Chairman stated that the notice sent to the members regarding the Annual General Meeting be taken as read.
6. **Auditor's Report:** The Chairman read out the Auditor's Report on the Balance Sheet of the company as on 31 March 2012 and the Profit and Loss Account for the year ended on that date.

Speech by Chairman: The Chairman read out and explained the Directors' Report to the shareholders and apprised the members briefly of the important changes that have taken place in the company since the previous annual general meeting on 24 September 2010.

The Chairman mentioned that despite the equity shares of the company being now dematerialized with both CDSL and NSDL, the number of dematerialized shares among the non-promoter shareholders continues to be low. The Chairman strongly urged the members holding shares in physical form to get these dematerialized at their earliest convenience. The Chairman explained that this was important as according to SEBI guidelines, at least 50% of the non-promoter holding have to be in dematerialized form if the company is to be considered for shifting from its present 'T' category in Bombay Stock Exchange.

The Chairman also mentioned that the equity shares of the company are being quoted / traded in the Bombay Stock Exchange under Scrip Code 517320.

7. **Accounts:** Shri Rosanlal, member, proposed the following resolution:

"RESOLVED that the audited Balance Sheet of the company as on 31 March 2012, the Profit and Loss Account for the year ended on that date with the reports of the Directors and the Auditors thereon be received, approved and adopted"

Shri Rajendra Kumar, member, seconded the motion.

The Chairman then put the motion to vote on a show of hands and declared the motion as having being passed unanimously.



8. Reappointment of Shri Haider M. Sithawalla as Director

Proposed by Shri Kamal Kishore Kataria, seconded by Shri Rajendra Kumar, both members, the following resolution was passed *nem con*:

"RESOLVED that Shri Haider M. Sithawalla, who retires by rotation and who is eligible for re-appointment, be and is hereby appointed as Director of the company"

9. Reappointment of Shri Harsh P. Parikh as Director

Proposed by Shri N.Nathmal Jain, seconded by Shri P.Kailash Jain, both members, the following resolution was passed *nem con*:

"RESOLVED that Shri Harsh P. Parikh, who retires by rotation and who is eligible for re-appointment, be and is hereby appointed as Director of the company"

10. Reappointment of Shri Aditya P. Parikh as Director

Proposed by Shri Ashok J. Mehta, seconded by Shri Kamal Kishore Kataria, both members, the following resolution was passed *nem con*:

"RESOLVED that Shri Aditya P. Parikh, who retires by rotation and who is eligible for re-appointment, be and is hereby appointed as Director of the company"

11. Re-Appointment of Auditors

Proposed by Shri Sushil N. Jain, seconded by Shri P.C.Mutha, both members, the following resolution was passed unanimously:

"RESOLVED that M/s N.Raja & Associates, Chartered Accountants, Chennai, the retiring Auditors of the company, be and are hereby appointed re-appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, and that the Board be and is hereby authorized to fix the remuneration plus reimbursement of out of pocket expenses that may be incurred by the Auditors in connection with the audit of accounts of the company."

There being no further business, the Chairman declared the meeting closed with thanks to all present.


Prakash Damodaran
CHAIRMAN

