

MINUTES OF THE 65TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE STANDARD BATTERIES LIMITED HELD ON FRIDAY, 21ST SEPTEMBER, 2012 AT 11.30 A.M. AT ST. ANTHONY'S INSTITUTE, SPORTS ACADEMY- SAISA, BANDRA (W) MUMBAI – 400 050.

PRESENT DIRECTORS:

1. MR. R. S. JHAWAR – DIRECTOR AND REPRESENTATIVE OF MCLEOD RUSSEL INDIA LTD
2. MR. F.J.GUZDAR – MEMBER

Total 14 members were present either by way of Person or Proxy.

CHAIRMAN OF THE MEETING:

Mr. R. S. Jhavar took the Chair as the Chairman of the meeting pursuant to Article 94 of the Articles of Association of the Company.

The Chairman noted that proper quorum was present and called the meeting in order.

The Chairman informed the Members that the Register of Directors' Shareholdings maintained under Section 307 of the Companies Act, 1956 was available for inspection at any time during the meeting. He also informed members that nil members have given proxies for nil equity shares and that letters of representation from Bodies Corporate under section 187 of the Companies Act, 1956 for 2,100,282 equity shares have been received.

The Chairman stated that 65th Annual Report had already been circulated to the members and with their permission the notice convening the meeting was taken as read. The Chairman then called upon Mr. Rajnikant N. Shah to read the Auditors' Report, whereupon he read the Auditors' report.

The Chairman then proposed that the meeting may transact the business at Item No.1 of the Notice, viz. Adoption of the accounts for the year ended 31st March, 2012 and the report of the Directors' and Auditors' thereon.

The Chairman then invited the members to comment on the Annual Accounts and requested them to confine their questions, if any, to the operation and the Annual Accounts of the Company which concerned them in their capacity as member.

Mr. Prakash Asrani and Mr. Gopal Prasad Singh, requested Chairman to brief the members about the activity of Company and its future.

The Chairman provided the necessary information to the satisfaction of the members.

There after Mr. Prakash Asrani, a member proposed the following resolution as an Ordinary Resolution:

1. **"RESOLVED THAT** Directors' Report, Corporate Governance Report, Auditors' Report, Secretarial Compliance Report and the Audited Profit & Loss Account for the year ended 31st March, 2012 and the Balance Sheet as on that date, be and are hereby received, approved and adopted."

Mr. Gopal Prasad Singh, a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.

Mr. R. S. Jhavar then took and proceeded with the Item No.2 of the Agenda of the Notice.

Mr. P. K. Pradhan, a member proposed the following resolution as an Ordinary Resolution:

2. **"RESOLVED THAT** Mr. T. R. Swaminathan, who retires in terms of Articles 149 to 151 of the Articles of Association of the Company and is eligible for re-appointment, be and is hereby appointed as a Director of the Company."

Mr. Prakash Asrani, a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.

Mr. Prakash Asrani, a member proposed the following resolution as an Ordinary Resolution:

3. **"RESOLVED THAT** Mr. F. J. Guzdar, who retires in terms of Articles 149 to 151 of the Articles of Association of the Company and is eligible for re-appointment, be and is hereby appointed as a Director of the Company."

Mr V B Gaitonde, a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.

Mr. Gopal Prasad Singh a member proposed the following resolution as a Special Resolution:

4. **"RESOLVED THAT** Messrs. B. K. Khare & Company, Chartered Accountants, Mumbai be and are hereby appointed as 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 at a remuneration to be decided by the Board of Directors and they be paid in addition, out of pocket and/or travelling expenses that may incur in carrying out their duties."

Mr. P. K. Pradhan, a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.

Mr. R. S. Jhawar, Chairman preceded with the Item No. 5 of the Agenda of the Notice.

Mr. Prakash Asrani, a member proposed the following resolution as a Special Resolution:

5. **"RESOLVED THAT** pursuant the provisions of Sections 269, 309, 311 and other applicable provisions of the Companies Act, 1956, the Company hereby approves and confirms the re-appointment of Mr. F. J. Guzdar as Whole-Time Director of the Company made by the Board of Directors of the Company at their meeting held on 01.02.2008 on the terms and remuneration fixed at that meeting and approved by the members of Company by resolution proposed and passed as a special resolution at the Annual General Meeting of the Company held on 16.09.2008

RESLOVED FURTHER THAT the Appointment letter dated 31st March, 2008 issued by the Company and accepted by Mr. F. J. Guzdar recording his re-appointment and remuneration payable to him as a Whole-Time-Director as per the said resolution of the Board of Directors and the remuneration paid to Mr. F. J. Guzdar pursuant to the said Appointment letter dated 31st March, 2008 be and is hereby approved, confirmed and ratified.

Mr. Gopal Prasad Singh a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.

Mr. R. S. Jhawar, Chairman preceded with the Item No. 6 of the Agenda of the Notice.

Mr. Prakash Asrani, a member proposed the following resolution as a Special Resolution:

6. **“RESOLVED THAT** pursuant the provisions of Sections 269, 309, 311 and other applicable provisions of the Companies Act, 1956, the Company hereby approves and confirms the re-appointment of Mr. F. J. Guzdar as Whole-Time Director of the Company made by the Board of Directors of the Company at their meeting held on 26.02.2009 on the terms and remuneration fixed at that meeting and approved by the members of Company by resolution proposed and passed as a special resolution at the Annual General Meeting of the Company held on 25.09.2009.

RESLOVED FURTHER THAT the Appointment letter dated 1st April, 2009 issued by the Company and accepted by Mr. F. J. Guzdar recording his re-appointment and remuneration payable to him as a Whole-Time-Director as per the said resolution of the Board of Directors and the remuneration paid to Mr. F. J. Guzdar pursuant to the said Appointment letter dated 1st April, 2009 be and is hereby approved, confirmed and ratified.

Mr. P. K. Pradhan, a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.

Mr. R. S. Jhawar, Chairman preceded with the Item No. 7 of the Agenda of the Notice.

Mr. P. K. Pradhan a member proposed the following resolution as a Special Resolution:

7. **“RESOLVED THAT** pursuant the provisions of Sections 269, 309, 311 and other applicable provisions of the Companies Act, 1956, the Company hereby approves and confirms the re-appointment of Mr. F. J. Guzdar as Whole-Time Director of the Company made by the Board of Directors of the Company at their meeting held on 08.02.2010 on the terms and remuneration fixed at that meeting and approved by the members of company by resolution proposed and passed as a special resolution at the Annual General Meeting of the Company held on 24.09.2010

RESLOVED FURTHER THAT the Appointment letter dated 1st April, 2010 issued by the Company and accepted by Mr. F. J. Guzdar recording his re-appointment and remuneration payable to him as a Whole-Time-Director as per the said resolution of the Board of Directors and the remuneration paid to Mr. F. J. Guzdar pursuant to the said Appointment letter dated 1st April, 2010 be and is hereby approved, confirmed and ratified.

Mr. Prakash Asrani a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.

Mr. R. S. Jhawar, Chairman preceded with the Item No. 8 of the Agenda of the Notice.

Mr. Prakash Asrani, a member proposed the following resolution as a Special Resolution:

8. **“RESOLVED THAT** pursuant the provisions of Sections 269, 309, 311 and other applicable provisions of the Companies Act, 1956, the Company hereby approves and confirms the re-appointment of Mr. F. J. Guzdar as Whole-Time Director of the Company made by the Board of Directors of the Company at their meeting held on 14.02.2011 on the terms and remuneration fixed at that meeting and approved by the members of company by resolution proposed and passed as a special resolution at the Annual General Meeting of the Company held on 05.08.2011

RESLOVED FURTHER THAT the Appointment letter dated 1st April, 2011 issued by the Company and accepted by Mr. F. J. Guzdar recording his re-appointment and remuneration payable to him as a Whole-Time-Director as per the said resolution of the Board of Directors and the remuneration paid to Mr. F. J. Guzdar pursuant to the said Appointment letter dated 1st April, 2011 be and is hereby approved, confirmed and ratified.

Mr. Gopal Prasad Singh a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.

Mr. R. S. Jhawar, Chairman proceeded with the Item No.9 of the Agenda of the Notice.

Mr. Prakash Asrani, a member proposed the following resolution as a Special Resolution:

9. **“RESOLVED THAT** pursuant the provisions of Sections 269, 309, 311, Schedule XIII and other applicable provisions of the Companies Act, 1956 the Company hereby approves the appointment of Mr. F. J. Guzdar as a Whole-Time Director of the Company for a period of one year from 01.04.2012 to 31.03.2013 on the remuneration set out in the draft agreement to be executed between the Company and Mr. F. J. Guzdar placed before this meeting and initiated by the Chairman for the purpose of the identification.”

Mr. P. K. Pradhan, a member seconded the same.

The Chairman then put the resolution to vote on a show of hands and declared the same unanimously passed.


VOTE OF THANKS:

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

Place: Mumbai
Dated: 21/09/2012

CHAIRMAN

CERTIFIED TRUE COPY
FOR THE STANDARD BATTERIES LTD.


F. J. GUZDAR
DIRECTOR