

PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF M/S. SMARTLINK NETWORK SYSTEMS LIMITED HELD ON MONDAY, THE 22ND DAY OF OCTOBER 2012 AT 4:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT L-7, VERNA INDUSTRIAL ESTATE, VERNA, SALCETE, GOA - 403722

A. The following Directors were present:

1. Shri. K. R. Naik - Executive Chairman
2. Shri. K. M. Gaonkar - Director

B. In Attendance:

- Shri. K. G. Prabhu - Company Secretary

C. 11 Members were present in person

D. 6 Members were present in Proxy

Shri. K. R. Naik, Executive Chairman took the chair.

The Company Secretary announced that the requisite quorum is present and the formal proceedings of the meeting could commence and thereafter, the Chairman called the meeting to order.

The Chairman welcomed the Members to the Extra Ordinary General Meeting. He informed the Members that registers and books as required under the Companies Act, 1956 have been placed on the table and shall remain open and available for inspection during the meeting. The Chairman also informed that, the company received total 12 proxies representing 58,65,096 Equity Shares.

With the permission of the Members, the Notice of the Meeting was taken as read.

The Meeting thereafter proceeded to transact the scheduled business as per agenda of the Meeting.

ITEM NO 1: APPOINTMENT OF Mr. JANGO DALAL, NON-EXECUTIVE DIRECTOR AS PRODUCT AND SERVICE BUSINESS CONSULTANT AND PAYMENT OF FEES

The matter concerning the approval for appointment as a Product and Service Business Consultant and payment of fees to Mr. Jango Dalal (Non-Executive Director), for the



A handwritten signature in black ink, appearing to be "K.R. Naik".

professional services rendered / to be rendered by him to the Company was placed before the Members for their consideration and approval.

In this respect a resolution was put forward by the Chairman and accordingly, Shri. Deepak Chodankar proposed the following resolution to be passed as a Special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 309, 314 and other applicable provisions, if any, of the Companies Act, 1956, Mr. Jango Dalal, a Non-Executive Director of the Company who possesses the requisite qualifications for practice of the profession, be and is hereby appointed as a Product and Service Business Consultant of the Company w.e.f. 1st April, 2012 for a period of Three years and he be paid remuneration for his professional services rendered / to be rendered to the Company as a Product and Service Business Consultant, w.e.f. 1st April, 2012 at a fixed amount of Rs. 50,00,000/- (Rupees Fifty Lakhs Only) per annum plus applicable taxes payable in equal monthly or quarterly installments.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all things and to take all incidental and necessary steps that may arise in the course of implementing this Resolution.”

The above resolution was seconded by Shri. Suraj Borkar.

The Chairman invited queries from the members.

The Chairman then put the resolution to vote and on show of hands the resolution was carried unanimously.

VOTE OF THANKS:

The meeting ended with a vote of thanks by Shri. K G Prabhu, Company Secretary

For **SMARTLINK NETWORK SYSTEMS LIMITED**


K G PRABHU
COMPANY SECRETARY

Date: November 05, 2012

Place: Verna – Goa.

