

MINUTES OF THE PROCEEDINGS OF THE THIRTISECOND ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ALKYL AMINES CHEMICALS LIMITED HELD ON TUESDAY, 7TH AUGUST 2012, AT CHANDRAGUPT HALL, 2ND FLOOR, HOTEL ABBOTT, SECTOR 2, VASHI, NAVI MUMBAI 400 703 AT 2.30 P.M.

32.01 PRESENT :

Mr. Yogesh M. Kothari	Chairman & Managing Director
Mr. K. R. V. Subrahmanian	Director
Mr. Kirat Patel	Executive Director
Mr. Suneet Kothari	Executive Director
Mr. K. P. Rajagopalan	General Manager (Secretarial & Legal)

and 21 other members whose names are mentioned in the "Attendance Register" attended the meeting.

32.02 CHAIRMAN :

Mr. Yogesh M. Kothari, Chairman & Managing Director, occupied the chair.

32.03 NOTICE CONVENING THE MEETING :

At the suggestion of the members and with their consent, the notice convening the meeting was taken as read.

32.04 AUDITORS' REPORT :

Mr. K. P. Rajagopalan read out the Auditors' Report as directed by the Chairman.

32.05 ADOPTION OF BALANCE SHEET, STATEMENT OF PROFIT AND LOSS, AUDITORS' AND DIRECTORS' REPORT :

Mr. Yogesh M. Kothari then addressed the shareholders.

He then proposed the following resolution:

"RESOLVED THAT the audited Balance Sheet as at 31st March, 2012, the Statement of Profit and Loss for the year ended on that



date and other audited statement of accounts, together with the Directors' and Auditors' Reports and other documents attached thereto, be and the same are hereby received and adopted."

Mr. Prasad T. Manjrekar seconded the Resolution.

Before the resolution was put to vote, the Chairman invited queries on the accounts, if any, from the members.

Since there were no queries, the above resolution was then put to vote by the Chairman by show of hands and it was passed unanimously.

32.06 DECLARATION OF DIVIDEND :

Mr. V. Sundaram proposed the following resolution, which was seconded by Mr. S. S. Khade:

"RESOLVED THAT dividend at the rate of 40% for the year 2011 – 12 on 1,01,98,196 equity shares of ₹ 10/- each, fully paid – up, be and is hereby declared and that the said dividend be paid on and from 14th August, 2012 to those shareholders whose names appear on the Register of Members as on 31st July, 2012 and that the Board of Directors are authorised to take required steps in this connection."

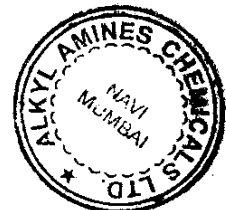
The Chairman then put the resolution to vote by show of hands and it was passed unanimously.

32.07 RE – APPOINTMENT OF MR. HEMENDRA M. KOTHARI AS A DIRECTOR :

Mr. Yogesh M. Kothari proposed the following resolution, which was seconded by Mr. S. Giridhar :

"RESOLVED THAT Mr. Hemendra M. Kothari, who retires by rotation and is eligible for reappointment, be and is hereby reappointed as Director of the Company, liable to retire by rotation."

The Chairman then put the resolution to vote by show of hands and it was passed unanimously.



32.08 RE - APPOINTMENT OF MR. K. R. V. SUBRAHMANIAN AS A DIRECTOR :

Mr. Kirat Patel proposed the following resolution, which was seconded by Mr. M. S. Ramamurthy:

"RESOLVED THAT Mr. K. R. V. Subrahmanian, who retires by rotation and who is eligible for reappointment, be and is hereby re - appointed as a Director of the Company, liable to retire by rotation."

The Chairman then put the resolution to vote by show of hands and it was passed unanimously.

32.09 RE - APPOINTMENT OF MR. SUNEET KOTHARI AS A DIRECTOR :

Mr. S. V. Nikumbhe proposed the following resolution, which was seconded by Mr. H. Solanki:

"RESOLVED THAT Mr. Suneet Kothari, who retires by rotation and who is eligible for reappointment, be and is hereby re - appointed as a Director of the Company, liable to retire by rotation."

The Chairman then put the resolution to vote by show of hands and it was passed unanimously.

32.10 RE - APPOINTMENT OF AUDITORS :

Mr. S. Giridhar proposed the following resolution, which was seconded by Mr. Manohar Prabhu:

"RESOLVED THAT the retiring auditors, M/s. Bansi S. Mehta and Company, Chartered Accountants (Firm Registration No. 100991W), Mumbai, be and are hereby reappointed as Auditors of the Company to hold office till the conclusion of the next Annual General Meeting and Mr. Yogesh M. Kothari, Managing Director, be and is hereby authorised to fix their remuneration in consultation with the Audit Committee of Directors."

The Chairman then put the resolution to vote by show of hands and it was passed unanimously.



32.11 APPROVAL OF TERMS OF RE - APPOINTMENT & REMUNERATION OF MR. SUNEET KOTHARI :

Mr. K. S. Rao proposed the following resolution as a Special Resolution, which was seconded by Ms. Kanchan Shinde:

"RESOLVED THAT pursuant to the provisions of Section 198, 269 and 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956, and subject to any other approvals as may be necessary, the Company hereby approves the terms of appointment and remuneration of Mr. Suneet Kothari as Executive Director of the Company for a further period of three years from January 1, 2012 to December 31, 2014, on terms and conditions as set out in the Explanatory Statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment as may be agreed between the Board and Mr. Suneet Kothari."

The Chairman then put the resolution to vote by show of hands and it was passed unanimously.

32.12 APPROVAL OF TERMS OF RE - APPOINTMENT & REMUNERATION OF MR. KIRAT PATEL :

Mr. James Mathew proposed the following resolution as a Special Resolution, which was seconded by Mr. Santosh Hegde:

"RESOLVED THAT pursuant to the provisions of Section 198, 269 and 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956, and subject to any other approval as may be necessary, the Company hereby approves the terms of re - appointment and remuneration of Mr. Kirat Patel as Executive Director of the Company for a further period of 3 years from January 1, 2012 to December 31, 2014 , on terms and conditions as set out in the Explanatory Statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment as may be agreed between the Board and Mr. Kirat Patel."



The Chairman then put the resolution to vote by show of hands and it was passed unanimously.

The Chairman stated that the next item on agenda was relating to his own re - appointment and hence, he was vacating the chair and so he did. He requested Mr. K. R. V. Subrahmanian to occupy the chair. Mr. K. R. V. Subrahmanian occupied the chair and continued with the proceedings of the meeting.

32.13 RE - APPOINTMENT OF MR. YOGESH M. KOTHARI AS CHAIRMAN & MANAGING DIRECTOR :

Mr. Prasanna Somalwar proposed the following resolution as a Special Resolution, which was seconded by Mr. M. S. Ramamurthy and Mr. Prasad T. Manjrekar:

"RESOLVED THAT pursuant to the provisions of Section 198, 269 and 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956, and subject to any other approval as may be necessary, the Company hereby approves the terms of re-appointment and remuneration of Mr. Yogesh M. Kothari as Chairman & Managing Director for a further period of three years from April 1, 2012 to March 31, 2015, on terms and conditions as set out in the Explanatory Statement annexed to the notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment as may be agreed between the Board and Mr. Yogesh Kothari."

The Chairman then put the resolution to vote by show of hands and it was passed unanimously.

After the above resolution was passed, Mr. Yogesh M. Kothari resumed the chair to conduct further proceedings of the meeting.

32.14 APPROVAL OF PAYMENT OF COMMISSION TO ALL DIRECTORS (OTHER THAN THE MANAGING DIRECTOR AND THE EXECUTIVE DIRECTORS) :

Mr. N. Ghadigaonkar proposed the following resolution as a Special Resolution, which was seconded by Mr. Shashi Kotian:



"RESOLVED THAT pursuant to the provisions of Sections 309, 310 and other applicable provisions, if any, of the Companies Act, 1956 and the Articles of Association of the Company, the Directors of the Company (other than the Managing Director and the Executive Directors) together be paid a commission of such an aggregate amount as may from time to time be determined by the Board of Directors but not exceeding 1% of the net profits of the relevant accounting year of the Company as computed in the manner prescribed under section 198 of the said Act and the said aggregate amount shall be divided amongst such Directors in such proportion and in such manner as may be decided by the Board of Directors in that behalf.

RESOLVED FURTHER THAT the commission as aforesaid shall be payable to the directors (other than the Managing Director and the Executive Directors) of the Company, commencing from the accounting year beginning on 1st April, 2012 for a period of 5 years.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps as may be necessary and desirable to give effect to this resolution."

The Chairman then put the resolution to vote by show of hands and it was passed unanimously.

32.15 VOTE OF THANKS :

The Meeting was then terminated with a vote of thanks to the Chairman, which was proposed by Mr. Kirat Patel and seconded by many of the members.

Date : 21/08/2012

sd/-

CHAIRMAN

CERTIFIED TRUE COPY
For **M/S. Kirat Patel & Co. Chartered Accountants Ltd.**

Company Secretary

