

MINUTES OF THE PROCEEDINGS OF THE TWELFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF APTECH LIMITED HELD ON 20TH JULY, 2012 AT "M C GHIA HALL", SURYODAYA BANQUETS PVT. LTD., 18/20, 4TH FLOOR, BHOGILAL HARGOVINDAS BUILDING, K. DUBHASH MARG, KALAGHODA, BEHIND PRINCE OF WALES MUSEUM, FORT, MUMBAI - 400 001 AT 4.30P.M.

PRESENT:

MR. RAKESH JHUNJHUNWALA	-	CHAIRMAN
MR. C. Y. PAL	-	VICE CHAIRMAN
MR. UTPAL SHETH	-	DIRECTOR
MR. RAMESH S. DAMANI	-	DIRECTOR
MR. RAJIV AGARWAL	-	DIRECTOR
MR. VIJAY AGGARWAL	-	DIRECTOR
MR. YASH MAHAJAN	-	DIRECTOR
MR. WALTER SALDANHA	-	DIRECTOR
MR. NINAD KARPE	-	MANAGING DIRECTOR & CEO
MR. T. K. RAVISHANKAR	-	EXECUTIVE VICE PRESIDENT & CFO
MR. KETAN H. SHAH	-	GROUP COMPANY SECRETARY

BY INVITATION:

MR. HASMUKH DEDHIA	-	M/S. KHIMJI KUNVERJI & COMPANY, CHARTERED ACCOUNTANTS
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61 Members were present in person and/or by proxy at the Meeting.

At 4.30 p.m. Mr. Rakesh Jhunjhunwala occupied the Chair. As the requisite quorum was present the Chairman commenced the proceedings of the meeting. He informed the Members that the Proxy Register, Register of Members in electronic format, Register of Directors' shareholding were available for inspection.

The Chairman welcomed the Members to the Meeting and with the consent of the Members present, the Notice convening the Meeting was taken as read, which is reproduced below :-

"NOTICE is hereby given that the Twelfth Annual General Meeting of APTECH LIMITED will be held on Friday, 20th July, 2012 at "M C Ghia Hall", Suryodaya

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For Aptech Limited


Ketan H. Shah
Group Company Secretary

Banquets Pvt. Ltd., 18/20, 4th Floor, Bhogilal Hargovindas Building, K. Dubhash Marg, Kalaghoda, Behind Prince of Wales Museum, Fort, Mumbai – 400 001 at 4.30p.m. to transact the following business:

ORDINARY BUSINESS:

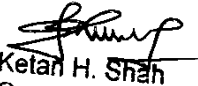
1. To receive and adopt the Audited Statement of Profit and Loss for the financial year ended 31st March, 2012, the Balance Sheet as at that date and the Report of the Directors and Auditors thereon;
2. To declare a dividend for the financial year ended 31st March, 2012.
3. To appoint a Director in place of Mr. C.Y.Pal who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a Director in place of Mr. Rajiv Agarwal who retires by rotation and being eligible offers himself for reappointment.
5. To appoint a Director in place of Mr. Asit Koticha who retires by rotation and being eligible offers himself for reappointment.
6. To re-appoint M/s. Khimji Kunverji & Co., Chartered Accountants, Mumbai as Statutory Auditors of the Company on such remuneration as agreed upon by the Board of Directors and the Statutory Auditors payable in connection with the audit of the Accounts of the Company for the next financial year.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING OF THE COMPANY IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. In order to be valid, proxies duly stamped, should be lodged with the Company at its Registered Office not later than 48 hours before the commencement of the Meeting.
3. Corporate members are required to send to the Company a duly certified copy of the Board Resolution, pursuant to Section 187 of the Companies Act, 1956, authorizing their representative to attend and vote at the AGM.

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For Aptech Limited


Ketan H. Shah
Group Company Secretary

4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 13th July, 2012 to Friday, 20th July, 2012 both days inclusive for ascertaining the names of the shareholders to whom the dividend, if declared, will be payable on the basis of beneficial ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited for this purpose.
5. Members/Proxies should bring the Attendance Slip, duly filled in for attending the meeting and are also requested to bring their copies of the Annual Report.
6. As required under Clause 49 of the Listing Agreement particulars of Directors seeking re-appointment/appointment are annexed to this notice below.
7. As permissible under Section 219(1)(b)(iv) of the Companies Act, 1956, particulars of employees pursuant to Section 217(2A) of the Companies Act, 1956 read with Companies (Particular of Employees) Rules, 1975, are not given in the Annual Report. The said particulars are made available at the Registered Office of the Company. The Members desirous of obtaining the same may write to the Company Secretary at the Registered Office of the Company.
8. Those Members who have so far not encashed their dividend warrants in respect of the dividend declared for the period ended 31st March, 2010, 31st March, 2011 and interim dividend declared during the year 2011-2012 may approach the Company or Registrar and Share Transfer Agents for the payment thereof.
9. Members holding shares in physical form are requested to intimate to the Company's Registrar and Share Transfer Agents, M/s. Sharepro Services (India) Private Limited, 13AB, Samhita Warehousing Complex, Second Floor, Sakinaka Telephone Exchange Lane, Off Andheri-Kurla Road, Sakinaka, Andheri (E), Mumbai 400 072 the following
 - a) Change in their address, if any, along with the pin code.
 - b) Request for consolidation of shareholdings in one account if share certificates are held in multiple accounts or joint accounts in identical order of names.
10. Members holding shares in dematerialized mode are requested to intimate changes if any in their addresses along with pin code to their Depository Participants.

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For Aptech Limited



Ketan H. Shah
Group Company Secretary

11. Members are requested to send in their queries at least 10 days in advance to the Company Secretary at the Registered Office of the Company to facilitate clarifications during the meeting.

By Order of the Board of
Directors

Ketan H. Shah
Group Company Secretary

Place: Mumbai

Date: 14th June, 2012”

The Chairman then requested Mr. Ketan H. Shah, Group Company Secretary, to read the Auditors Report as required u/s. 230 of the Companies Act 1956. Thereupon, Mr. Ketan H. Shah read out the Auditors' Report and with the permission of the Members the Annexure to the Auditors' Report was taken as read.

The Chairman stated that the printed copy of the Annual Report containing the Annual Accounts along with the Report of the Directors and Auditors have since been already received by the Members, with the permission of the Members they be taken as read.

Thereafter, the Chairman informed the Members that the various businesses, in the order set out in the notice sent to the Members, would be taken up for their approval one by one.

Accordingly the following businesses, were, taken up for approval of the Members.

ORDINARY BUSINESS:

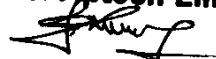
1. ADOPTION OF AUDITED ACCOUNTS, DIRECTORS' REPORT AND AUDITORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2012

Mr. Rakesh Jhunjhunwala proposed the following Ordinary Resolution for adoption of Accounts, Directors' Report and Auditors' Report for the year ended 31st March 2012, which was seconded by Ms. Ashalata Maheshwari:

“RESOLVED THAT the Balance Sheet for the period ended March 31, 2012 and the Statement of Profit & Loss ended on that date and the Report of the Auditors and Directors thereon circulated to the Members be and they are hereby adopted.”

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Ketan H. Shah
Group Company Secretary

Before putting the resolution to vote, the Chairman invited speakers who had registered their names, to put forth their comments, observations, queries and views on the accounts and operations of the Company.

Thereupon, Ms. Ashalata Maheshwari, Mr. S.D.Satputre, Mr. Joseph Martins, Mr. Michael Martins, Mr. Hariram Chaudhari, Mr. Dhaval Shah came to the podium one by one and put forth their compliments, queries and comments before the meeting.

Thanking the speakers for their compliments and views, the Chairman answered some of the queries of the Members. On behalf of the Chairman, Mr. Ninad Karpe, Managing Director & CEO answered remaining queries raised by the speakers.

The above ordinary resolution was then put to vote on show of hands. Shareholders present at the meeting raised their hands in favour of the resolution and accordingly the resolution was passed nem con.

2. DECLARATION OF DIVIDEND FOR THE FINANCIAL PERIOD ENDED MARCH 31, 2012

The Chairman informed the members that this item relates to declaration of final dividend for the year ended 31st March 2012.

“RESOLVED THAT a final dividend of Rs. 1.50 (15%) per share on 4,87,91,421 equity shares of Rs. 10/- each as recommended by the Directors, for the year ended March 31, 2012, be and is hereby approved and declared, and be paid subject to the provisions of the Companies Act, 1956, to those members whose names appear on the register of members as on Friday, July 20, 2012”

It was proposed by : Mr. S.D.Ashaputre

It was seconded by : Ms. Ashalata Maheshwari

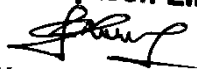
The above ordinary resolution was then put to vote on show of hands. Shareholders present at the meeting raised their hands in favour of the resolution and accordingly the resolution was passed nem con.

3. RE-APPOINTMENT OF MR. C.Y.PAL AS A DIRECTOR OF THE COMPANY

The Chairman informed the members that this item relates to consideration and re-appointment of Mr. C.Y.Pal as a Director who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

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Ketan H. Shah
Group Company Secretary

“RESOLVED THAT Mr. C.Y.Pal whose period of office is liable to determination by retirement of Directors by rotation and who has offered himself for re-appointment be and he is hereby re-appointed a Director of the Company.”

It was proposed by : Mr. Joseph Martin
It was seconded by : Mr. Michael Martin

The above ordinary resolution was then put to vote on show of hands. Shareholders present at the meeting raised their hands in favour of the resolution and accordingly the resolution was passed nem con.

4. RE-APPOINTMENT OF MR. RAJIV AGARWAL AS A DIRECTOR OF THE COMPANY

The Chairman informed the members that this item relates to consideration and re-appointment of Mr. Rajiv Agarwal as a Director who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

“RESOLVED THAT Mr. Rajiv Agarwal whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for reappointment be and he is hereby re-appointed a director of the company.”

It was proposed by : Ms. Lekha Shah
It was seconded by : Mr. Michael Martin

The above ordinary resolution was then put to vote on show of hands. Shareholders present at the meeting raised their hands in favour of the resolution and accordingly the resolution was passed nem con.

5. RE-APPOINTMENT OF MR. ASIT KOTICHA AS A DIRECTOR OF THE COMPANY

The Chairman informed the members that this item relates to consideration and re-appointment of Mr. Asit Koticha as a Director who retires by rotation at this meeting and being eligible, offers himself for re-appointment.

“RESOLVED THAT Mr. Asit Koticha whose period of office is liable to determination by retirement of Directors by rotation and who has offered himself for re-appointment be and he is hereby re-appointed a Director of the Company.”

It was proposed by : Mr. Hariram Chaudhari

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Ketan H. Shah
Group Company Secretary

It was seconded by : Mr. Dhaval Shah

The above ordinary resolution was then put to vote on show of hands. Shareholders present at the meeting raised their hands in favour of the resolution and accordingly the resolution was passed nem con.

6. RE-APPOINTMENT OF THE AUDITORS

The Chairman informed the members that this item relates to consideration and re-appointment of M/s Khimji Kunverji & Co. Chartered Accountants, who retire at this meeting.

“RESOLVED THAT the Auditors of the Company, M/s. Khimji Kunverji & Co., Chartered Accountants, (bearing firm registration no. 105146W), who retire at this meeting being eligible and willing to act as Auditors be and are hereby re-appointed Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting, on such remuneration, including out of pocket expenses, payable in connection with the Statutory Audit of Accounts of the Company for the next financial year, as may be mutually agreed upon, between Board of Directors and the Statutory Auditors.”

It was proposed by : Mr. S.D.Ashaputre

It was seconded by : Mr. Joseph Martin

The above ordinary resolution was then put to vote on show of hands. Shareholders present at the meeting raised their hands in favour of the resolution and accordingly the resolution was passed nem con.

There being no other business, the meeting was declared as concluded by the Chairman.

PLACE: MUMBAI
DATE: AUGUST 7, 2012

SD/-
RAKESH JHUNJHUNWALA
CHAIRMAN

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For Aptech Limited



Ketan H. Shah
Group Company Secretary