

PROCEEDINGS OF THE FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/s. D-LINK (INDIA) LIMITED HELD AT KESARVAL GARDENS, VERNA, SALCETTE, GOA – 403722, ON SATURDAY, THE 11TH AUGUST 2012 AT 11.00 A.M.

The following Directors were present:

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|--------------------------|-------------------------------|
| 1. Mr. A. P. Chen | - Non Executive Chairman |
| 2. Mr. Gary Yang | - Managing Director |
| 3. Mr. C. M. Gaonkar | - Executive Director & C.F.O. |
| 4. Mr. Satish Godbole | - Director |
| 5. Mr. Rajaram Ajgaonkar | - Director |
| 6. Mr. Anil Bakshi | - Director |

In Attendance:

Mr. Shrinivas Adkesar - Company Secretary

Mr. A. P. Chen 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 4th Annual General Meeting. The Chairman 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 10 proxies representing 10,10,737 Equity Shares.

The Company Secretary, Mr. Shrinivas Adkesar read the Auditors Report on the financial statements of the Company for the year ended 31st March 2012.

The Chairman delivered the speech and briefed about the performance of the Company during the last fiscal year.

The Meeting thereafter proceeded to transact the scheduled business as per the items specified in the notice of the Meeting.

ITEM NO. 1: ADOPTION OF ACCOUNTS.

The audited Annual Report together with the Schedules and other relevant information was placed before the Members for their adoption and approval. The Members considered the Statement of Profit and Loss for the financial year ended 31st March 2012 and Balance Sheet as on that date together with schedules thereto and the Auditors' Report thereon and the Directors' Report attached thereto.

In this respect a resolution was put forward by the Chairman and accordingly, Mr. Shailesh Pednekar proposed the following resolution to be passed as an ordinary resolution:



“RESOLVED THAT the audited Balance Sheet of the Company as at 31st March 2012 and the Statement of Profit and Loss for the financial year ended on that date and notes and schedules thereto and the Reports of Auditors and Directors thereon submitted to this meeting be and are hereby approved and adopted.”

The above resolution was seconded by Ms. Yashita Naik.

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.

ITEM NO. 2: DECLARATION OF DIVIDEND.

The matter concerning declaration of Dividend was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Vinod Kumar Aigal proposed that the following resolution be passed as an ordinary resolution:

“RESOLVED THAT as recommended by the Board of Directors a dividend of Re. 0.40/- per equity share for the financial year ended 31st March 2012 be and is hereby declared and distributed amongst the Equity Shareholders whose names appear on the Register of Members of the Company as on the record date.

The above resolution was seconded by Ms. Tracy Sequeira.

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.

Being an interested Director in the resolution Item No. 3 Mr. A. P. Chen vacated the chair and Mr. Gary Yang took the chair to transact Item No. 3 of the proceedings.

ITEM NO. 3: RE-APPOINTMENT OF DIRECTOR:

The matter concerning re-appointment of Mr. A. P. Chen was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Dilesh Acharya proposed the following resolution to be passed as an ordinary resolution:

“RESOLVED THAT Mr. A. P. Chen, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as a Director of the Company.”

The above resolution was seconded by Mr. Shashank Tengse.

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.

Mr. Gary Yang vacated the chair and handed over the proceeding back to Mr. A. P. chen.

ITEM NO. 4: RE-APPOINTMENT OF AUDITOR.

The matter concerning re-appointment of Statutory Auditors was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. Ajith Kumar proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 224 of the Companies Act, 1956 M/s. Deloitte Haskins and Sells, Chartered Accountants having registration number 117366W, the retiring Auditors of the Company be and are hereby appointed as Auditors of the Company to hold office from conclusion of this meeting until the conclusion of next Annual General Meeting of the Company at a remuneration to be fixed by the Board from time to time.”

The above resolution was seconded by Mr. Suresh Lamani.

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

ITEM NO. 5: APPOINTMENT OF ADDITIONAL DIRECTOR AS DIRECTOR

The matter concerning regularising the appointment of additional Director was placed before the Members for their consideration and approval. In this respect a resolution was put forward by the Chairman and accordingly, Mr. C. M. Gaonkar proposed the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Anil Bakshi who was appointed as an Additional Director of the Company with effect from May 3, 2012 at the meeting of the Board of directors of the Company and who holds office till the date of the Fourth Annual general Meeting in terms of section 260 of the Companies Act, 1956, be and is hereby appointed as Director liable to retire by rotation.

The above resolution was seconded by Mr. Yogesh Shirodkar.

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

ITEM NO. 6: APPROVE THE REVISED TREMS OF APPOINTMENT OF MR. C. M. GAONKAR, EXECUTIVE DIRECTOR & C.F.O. OF THE COMPANY.

The matter concerning the amended terms and conditions relating to the existing arrangement between the Company and Mr. C. M. Gaonkar – Executive Director & C.F.O. for the remaining period of his tenure of office, with effect from April 1, 2012 was placed by the Chairman before the Members for



their consideration and approval and accordingly Mr. Shrinivas Adkesar proposed the following resolution as an Ordinary Resolution.

“RESOLVED THAT in partial modification to the Resolution No. 6 passed by the Members at the Annual General Meeting held on September 3, 2010 approving the appointment of and payment of remuneration to Mr. C.M. Gaonkar as Executive Director & Chief Finance Officer (‘Executive Director & CFO’), pursuant to the provisions of Sections 198, 269, 309, 310 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby approves the amendment of the terms and conditions of the existing arrangement between the Company and Mr. C.M. Gaonkar – Executive Director & CFO for the remaining period of his tenure of office, with effect from April 1, 2012 as below:

| Particulars | Amended terms effective from April 1, 2012 |
|--|---|
| 1. Basic Salary: | In the scale of Rs. 50,000/- to Rs. 3,00,000/- per month as the Board may decide from time to time. |
| 2. Special Allowances: | In the scale of Rs. 1,00,000/- to Rs. 4,00,000/- per month as the Board may decide from time to time. |
| 3. Performance linked Variable pay and /or any other compensation: | Not exceeding Rs. 10,00,000/- per annum as may be decided by the Board from time to time and the same may be made on pro-rata basis every month or on an annual basis at the discretion of the Board. |

“RESOLVED FURTHER THAT Mr. Shrinivas Adkesar, Company Secretary or any one of the Directors of the Company be and is hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

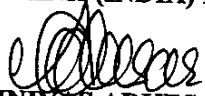
The above resolution was seconded by Ms. Asmeeta Matondkar.

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

VOTE OF THANKS:

There being no other business to transact, Mr. Shrinivas Adkesar, Company Secretary extended a vote of thanks to the Chair. He also thanked the members for attending the meeting.

For **D-LINK (INDIA) LIMITED**


SHRINIVAS ADKESAR
COMPANY SECRETARY



Date: 16.08.2012

Place: Verna - Goa