

CERTIFIED TRUE COPY

**KLRF LIMITED**

Regd.office : 75/8, Benares Cape Road, Gangaikondan – 627 352, Tirunelveli District

Proceedings of the Fiftieth Annual General Meeting of the Company held on Thursday the 16<sup>th</sup> August, 2012 at 10.45 a.m., at the Registered Office of the Company at Gangaikondan, Tirunelveli District-627 352.

Members present	As per attendance
	32 in person
	24 by proxy
Proposed by Sri.K.Piramudian and Seconded by Sri.S.Kutralanathan Sri.V.Jagannathan was unanimously voted to the Chair	

The Chairman welcomed the Members present at the meeting and after ascertaining that requisite quorum is present he called the meeting to order.

With the permission of the members present the Notice convening the meeting and the Directors report were taken as read.

The Chairman also informed the members that the Register of Directors' shareholdings was on the table before him and the same was available for inspection by the members.

The Auditor's report was read at the Meeting.

The Chairman of the Meeting invited queries from the members regarding the accounts and since there were no comments/clarifications the following resolutions were passed unanimously.

**Item No.1. To consider and adopt the Balance Sheet as at 31.3.2012 and the Statement of Profit and Loss for the year ended on that date and the report of the Directors and Auditor thereon.**

The following resolution was proposed by Sri.S.Ramanujamohan and Seconded by Sri.K.S. Sankara Rameswaran

RESOLVED that the Audited Balance Sheet as at 31.03.2012 and Statement of Profit and Loss for the year ended on that date together with the Directors Report and the Auditors Report thereon be and the same are hereby received and adopted.

The resolution was put to vote and declared carried unanimously by show of hands as an Ordinary Resolution.

**Item No.2. To appoint a director in the place of Sri.K.Gnanasekaran who retires by rotation and being eligible, offers himself for re-appointment.**

The following resolution was proposed by Sri.N.Rajagopalan and Seconded by Sri.A.Murugesan

"Resolved that Sri.K.Gnanasekaran who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the Company".

The resolution was put to vote and declared carried unanimously by show of hands as an Ordinary Resolution

For KLRF Limited

V. N. Jayaprakasan

V.N. Jayaprakasan

Executive Director

**Item No.3. To appoint a director in the place of Sri.S.Govindan who retires by rotation and being eligible, offers himself for re-appointment.**

The following resolution was proposed by Sri.P.Perumalsamy and Seconded by Sri.A.Gnanagurusamy

"Resolved that Sri.S.Govindan who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as Director of the Company."

The resolution was put to vote and declared carried unanimously by show of hands as an Ordinary Resolution

**Item No.4. To appoint an Auditor and fix his remuneration.**

The following resolution was proposed by Sri.N.Sadaippan and Seconded by Sri. S.Poolammal.

"Resolved to appoint Sri.P.Marimuthu, Chartered Accountant, 174, E-19, Nellai Lodge, Tirunelveli Junction, the retiring Auditor of the Company (having Membership Number: FCA.5770) to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting of the Company to audit the books of accounts of the Company for the financial year 2012 - 2013 on a remuneration of Rs.3,74,000/- (Rupees three lakhs seventy four thousands only) excluding applicable taxes and out of pocket expenses incurred in connection with the audit"

The resolution was put to vote and declared carried unanimously by show of hands as an Ordinary Resolution.

**Item No.5. To appoint Branch Auditors for both Sheet Metal and Foundry Division of the Company and fix their remuneration.**

The following resolution was proposed by Sri.S.Velraj and Seconded by Sri.A.Rajendra Kumarasamy

"Resolved that pursuant to Section 228 (3) of the Companies Act, 1956 M/s Haribhakti & Co., Chartered Accountants, Coimbatore (Firm Registration Number: 103523W) be and are hereby appointed as Branch Auditor of the Company to hold office upto the conclusion of the next Annual General Meeting to audit the books of accounts of both the Sheet Metal and Foundry Divisions, Coimbatore for the financial year 2012 - 2013 on a remuneration of Rs.3,72,000/- (Rupees three lakhs seventy two thousands only) excluding applicable taxes and out of pocket expenses incurred in connection with the audit."

The resolution was put to vote and declared carried unanimously by show of hands as a Ordinary Resolution.

For KLR Limited

*V. N. Jayaprakasam*

V.N. Jayaprakasam  
Executive Director

**Item No.6.To consider re-appointment of Mr.V.N.Jayaprakasam, Executive Director**

The following resolution was proposed by Sri.A.Subbulakshmi and Seconded by Sri.V.Ramasubbu

Resolved that pursuant to the provisions of Section 198, 269, 309 and 310 and other applicable provisions, if any, of the Companies Act, 1956 read with Schedule XIII as amended and pursuant to the provisions of Articles of Association, the Company hereby accords its approval to the appointment of Sri.V.N.Jayaprakasam as Executive Director of the Company for a period of two years with effect from 1<sup>st</sup> July, 2012 on the following Remuneration.

**Remuneration**

Rs.2,00,000/- per month with an annual increment of Rs.20,000/-

0.5% as commission on the Net Profit of the Company computed in accordance with Sections 198, 309 and 349 of the Companies Act, 1956 subject to a maximum of Rs.5 lakhs.

**Perquisites** : In addition to salary and commission Sri.V.N.Jayaprakasam Executive Director shall also be entitled to perquisites which shall not exceed a sum of Rs.60,000/- per month.

Company's contribution to Provident Fund, Superannuation Fund or Annuity Fund will not be included in the computation of the ceiling on perquisites. Gratuity payable shall not exceed 15 days salary for each completed year of service.

Provision of telephone and car for official use.

"Resolved Further that in the event of no profit or inadequacy of profit, the remuneration payable to Sri.V.N.Jayaprakasam, Executive Director shall not exceed the limit specified in Section II of Part II of Schedule XIII of the Companies Act, 1956, as modified from time to time or such other limits as may be notified by the Government from time to time as minimum remuneration".

The resolution was put to vote and declared carried unanimously by show of hands as a Special Resolution.

The meeting was concluded with a vote of thanks to the Chair

V.Jagannathan  
Chairman of the Meeting

16<sup>th</sup> August, 2012

For KLR Limited

*V. N. Jayaprakasam*  
V.N. Jayaprakasam  
Executive Director