

PROCEEDINGS OF THE 18TH ANNUAL GENERAL MEETING OF ALLIED DIGITAL SERVICES LIMITED HELD ON THURSDAY, SEPTEMBER 27, 2012 AT 3.30 P.M. AT TARABAI HALL, SHIV PRASAD BUILDING, 97, MARINE DRIVE, MUMBAI - 400002

Present:

Mr. Nitin D. Shah - Chairman, Managing Director & Shareholder
Mr. Prakash Shah - Whole time Director & Shareholder
Prof. Venugopal Iyengar - Independent Director
Mr. Paresh Shah - Executive Director

In attendance: M/s. K. M. Kapadia & Associates - Statutory Auditors
Mr. Ravindra Joshi - Company Secretary
Mr. Milind Telawane - CFO

30 Members were personally present.

Mr. Nitin D. Shah chaired the Meeting and announced that since the requisite quorum for the Meeting was there, the formal proceedings of the Meeting could commence. He then extended a warm welcome to the members present.

The Chairman announced that the Company has received valid proxies numbering 3 and covering in all 2242 Equity Shares representing 0.0049 % of the total Equity Shares of the Company. He further stated that the Register of Proxies and the Register of Directors' Shareholding under Section 307 of the Companies Act, 1956, was open for inspection of the members during the Meeting. He then introduced his colleagues on the Board to the members.

With the consent of the members present, the notice convening the Meeting along with the Audited Accounts and the Directors' Report were taken as read. Thereafter at the direction of the Chairman, Mr. Charudatta Samant, Legal Head of the Company read out the Auditor's Report and the Annexure to the Auditor's Report was taken as read with the permission of the members.

1. The first resolution was proposed by the Chairman as an Ordinary resolution:

Before taking up the agenda items, the Chairman invited questions from the members.

Some of the shareholders raised queries on the financials of the Company. The Chairman and CFO of the Company suitably and satisfactorily clarified / replied the queries.

SECONDED BY MR. ANIL PAREKH

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2012 and Profit & Loss Account for the year ended on that date and the Directors' Report and the Auditor's Report thereon, be and are hereby approved and adopted."

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

2. The second resolution was an Ordinary Resolution.

PROPOSED BY MR. ANIL HAROLIKAR

SECONDED BY MR. DHARMESH GOSALIA

“**RESOLVED THAT** the dividend of INR 0.25 paise per Equity Share of INR 5/- each for the year ended March 31, 2012 be and is hereby approved after deduction of tax at source and paid to the shareholders of the Company whose names appear in the Register of Members as on the date fixed by the Board of Directors.

RESOLVED FURTHER THAT the dividend warrants be posted to the respective shareholders within 30 days of such approval to the shareholders whose names appear on the Register of Members on September 21, 2012.”

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

3. The third resolution was an Ordinary Resolution.

PROPOSED BY MR. ANIL PAREKH

SECONDED BY MR. KIRAN SAVANI

“**RESOLVED THAT** Mr. Shrikant Parikh, Director of the Company, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that the period of office of the Director shall be liable to determination by retirement by rotation.”

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

4. The forth resolution was an Ordinary Resolution.

PROPOSED BY MR. BHARAT NEGANDHI

SECONDED BY MR. HIREN KOTWANI

“RESOLVED THAT Prof. Venugopal Iyengar, Independent Director of the Company, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that the period of office of the Director shall be liable to determination by retirement by rotation.”

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

5. The fifth resolution was an Ordinary Resolution.

PROPOSED BY MR. DHARMESH GOSALIA

SECONDED BY MR. BHARAT NEGANDHI

“RESOLVED THAT M/s. K. M. Kapadia & Associates, Chartered Accountants, Mumbai, being retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company to hold the office from the conclusion of the ensuing Annual General Meeting until conclusion of the next Annual General Meeting, on such remuneration as may be determined by the Chairman in consultation with the Auditors, in addition to reimbursement of service tax and all out of pocket expenses in connection with the audit of the Accounts of the Company, which remuneration

may be paid on existing terms to be agreed between the Auditors and the Chairman.”

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

6. The sixth resolution was a Special Resolution

PROPOSED BY MR. HIRANAND KOTWANI

SECONDED BY MR. DHARMESH GOSALIA

“**RESOLVED THAT** Mr. Paresh Bipinchandra Shah who was appointed as an Additional Director by the Board of Directors on 10th November, 2011 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds office upto the date of this Annual General Meeting and who has given to the Company a notice under Section 257 of the Companies Act, 1956 along with necessary deposit signifying his intention to propose himself as a candidate for the office of Director be and is hereby appointed as a Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 198, 269, 309 and 310 of the Companies Act, 1956 (“the Act”) read with Schedule XIII to the Act and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and as approved and recommended by the remuneration committee and the Board, the Company hereby approves appointment of Mr. Paresh Shah, as Executive Director for a period of 5 (five) years with effect from 10th November, 2011 and on such remuneration and other terms & conditions as approved by the Board

RESOLVED FURTHER THAT notwithstanding anything hereinabove, where in any financial year during the currency of his tenure as a Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisite as above subject to the ceiling specified under Section II of Part II of the Schedule XIII to the Companies Act, 1956.

RESOLVED FURTHER THAT the terms and conditions of the above appointment may be altered and varied from time to time by the Board of Directors ('the Board' which term shall be deemed to include Remuneration Committee thereof) as it may in its discretion deem fit within the maximum amount payable to the Director in accordance with the Companies Act, 1956 and as may be agreed to by the Director.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors, (herein after referred to as "the Board" which term shall be deemed to include any duly authorised committee thereof, for time being exercising the powers conferred by the Board by the resolution) be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and also, to make such alterations and modifications, as may be required under the Companies Act, 1956."

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

The Chairman declared the Meeting closed.

The Meeting terminated with a vote of thanks to the Chair.



Ravindra Joshi
(Company Secretary)

Date : September 27, 2012

Place : Mumbai