

MINUTE BOOK

Saraswati
REGD.

PROCEEDINGS OF THE EIGHTEEN ANNUAL GENERAL MEETING OF THE MEMBERS OF KRBL LIMITED HELD ON TUESDAY THE 25th SEPTEMBER, 2012 AT 10.30 A.M. AT SRI SATHYA SAI INTERNATIONAL CENTRE, PRAGATI VIHAR, LODHI ROAD, NEW DELHI-110003

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PRESENT

Mr. Anil Kumar Mittal : Chairman & Managing Director
Mr. Arun Kumar Gupta : Joint Managing Director
Mr. Anoop Kumar Gupta : Joint Managing Director
Mr. Ashwani Dua : Director / Chairman of Audit Committee

Total number of shareholders on record date: 31675

No. of Shareholders present in the meeting either in person or through proxy:

Promoters and Promoter Group: 16
Public: 138

No. of Shareholders attended the meeting through Video Conferencing

Promoters and Promoter Group: Nil
Public: Nil

Mr. Dhiraj Jaiswal, Company Secretary of the Company informed the chairman that 151 members present in person and 7 by proxy which is more than the requisite quorum as required for convening the meeting and Mr. Jaiswal requested Mr. Anil Kumar Mittal, Chairman & Managing Director of the Company to take the Chair and preside over the General Body Meeting.

The Chairman welcomed the members to the 19th Annual General Meeting of the members. The Chairman then made introductory remarks with regard to the performance of the Company during the year under report and then took up the specific items of the agenda of the Annual General Meeting.

With the consent of the members present, the notice for convening the meeting was taken as read. The Chairman asked Mr. Dhiraj Jaiswal, Company Secretary of the Company to read the Auditors Report to the members on the Annual Accounts of the Company. With the Consent of the members present, the Directors Report as circulated among the members was taken as read.

ORDINARY BUSINESS

ITEM NO. 1: APPROVAL AND ADOPTION OF ANNUAL ACCOUNTS AND REPORT OF AUDITORS AND DIRECTORS THEREON

Resolution required: Ordinary
Mode of voting: Show of Hands

The Chairman made a brief mention about the State of affairs of the Company during the year under review. With the permission of the members, Directors' Report was taken as read.

The Chairman then invited the members to an open discussion on the Annual Account of the Company for the year ended March 31, 2012.



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CHAIRMAN'S
INITIALS

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Mr. Naresh Kumar Handa (DP_ID: 30045010228542) proposed and Mr. Rajesh Varshney (DP_ID: 1202990004824791) seconded.

After a brief discussion in which some clarifications were given, the Chairman put the resolution to vote, by show of hands. After satisfying, the Chairman declared that the following resolution was unanimously approved and adopted.

"RESOLVED THAT Audited Balance Sheet of the Company as on March 31, 2012 and Profit & Loss Accounts for the year ended as on that date along with all the Schedules and Annexure and reports of the Auditors, Directors & corporate Governance Report thereon be and are hereby received, considered and adopted."

ITEM No-2: DECLARATION OF DIVIDEND

Resolution required: Ordinary
Mode of voting: Show of Hands

Mr. Subhash Chander Gupta (DP_ID: IN303108, CL_ID:10074707) Proposed and Mr. Pradeep Sethi (DP_ID: IN 300468, CL_ID:10058826) seconded the following resolution as an Ordinary Resolution:

"RESOLVED THAT a Final dividend at the rate of Rs.0.30/- per equity share of Re.1/- each absorbing Rs.7,29,33,582/- be and is hereby declared out of the current profits for the year ended 31st March, 2012 on the equity shares of the Company and the same be paid, to those shareholders whose names appear on the Company's register of members as on 17th September, 2012."

"RESOLVED FURTHER THAT the dividend warrants/drafts/pay orders/cheques be posted to the respective shareholders within 30 days from the date of Annual General Meeting."

"FURTHER RESOLVE THAT any one of the following persons namely: Mr. Anil Kumar Mittal, Chairman & Managing Director or Mr. Arun Kumar Gupta or Mr. Anoop Kumar Gupta, both Joint Managing Directors of the Company be and is hereby authorized to sign the Dividend Warrants/Cheques and to do all acts and deeds necessary or incidental to give effect to this resolution."

The Chairman put the resolution to vote and the same was carried out unanimously by show of hands as an Ordinary resolution.

ITEM No-3: APPOINTMENT OF DIRECTOR

Resolution required: Ordinary
Mode of voting: Show of Hands

Mr. Gurcharanjit Singh (CL_ID: IN300685, CL_ID 10303764) proposes the resolution which was seconded by Mrs. Anu Kukreja (DP_ID: IN301782 CL_ID:10014344).

After a brief discussion the Chairman put the resolution to vote, by show of hands. After satisfying, the Chairman declared that the following resolution was unanimously approved and adopted as an Ordinary Resolution:

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"RESOLVE THAT Mr. Vinod Ahuja, Director of the Company, who retires by rotation at this Annual General Meeting, being eligible and offered himself for re-appointment, be and is hereby re-elected as Director of the Company, liable to retire by rotation."

ITEM No-4: APPOINTMENT OF DIRECTOR

Resolution required: Ordinary
Mode of voting: Show of Hands

Mrs. Usha Kukreja (DP_ID: IN300118, CL_ID:11244719) proposes the resolution which was seconded by Mr. Ramesh Kumar (DP_ID:1201910100020211).

After a brief discussion the Chairman put the resolution to vote, by show of hands. After satisfying, the Chairman declared that the following resolution was unanimously approved and adopted as an Ordinary Resolution:

"RESOLVE THAT Mr. Ashwani Dua, Director of the Company, who retires by rotation at this Annual General Meeting, being eligible and offered himself for re-appointment, be and is hereby re-elected as Director of the Company, liable to retire by rotation."

ITEM No-5: APPOINTMENT OF STATUTORY AUDITORS

Resolution required: Ordinary
Mode of voting: Show of Hands

Mrs. Ragni (DP_ID: 1202060000108381) proposes the resolution which was seconded by Mr. Ramesh Kukreja (DP_ID 1203000000007756) seconded the resolution.

After a brief discussion the Chairman put the resolution to vote, by show of hands. After satisfying, the Chairman declared that the following resolution was unanimously approved and adopted as an Ordinary Resolution:

"RESOLVED THAT M/s. Vinod Kumar Bindal & Co., Chartered Accountants, Delhi be and are hereby re-appointed as Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting at such remuneration as may be fixed by the Board of Directors."

SPECIAL BUSINESS**ITEM No-6: APPOINTMENT OF MR. KUNAL GUPTA AS A MANAGEMENT TRAINEE
U/s 314**

Resolution required: Special
Mode of voting: Show of Hands

Mrs. Nisha Jain (DP_ID: 1204470005725225) proposes and Mr. Adrash (DP_ID: 1204470000153843) seconded the resolution, and the following resolution was passed as a Special Resolution:

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CHAIRMAN'S
INITIALS

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"RESOLVED THAT pursuant to section 314 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company, be and is hereby accorded to the holding and continuing to hold an office or place of profit, within the meaning of Section 314 of the Companies Act, 1956, under the Company by Mr. Kunal Gupta, son of Mr. Arun Kumar Gupta, Joint Managing Director of the Company, who was appointed by the Board of Directors as Management Trainee -Rice Procurement on a salary of Rs. 50,000/- (Rupees Fifty Thousand Only) per month w.e.f. 1st December, 2011.

RESOLVED FURTHER THAT pursuant to proviso to Section 314 (1B) of the Companies Act, 1956, salary of Rs. 50,000/- per month w.e.f. 1st December, 2011 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all necessary steps to give effect to the aforesaid resolution."

ITEM No-7: APPOINTMENT OF MR. AKSHAY GUPTA AS A MANAGEMENT TRAINEE U/s 314

Resolution required: Special
Mode of voting: Show of Hands

Mr. Ankit Singh (DP_ID: IN300484, CL_ID: 11581759) proposes and Mr. Abhishek Singh (DP_ID: IN300118, CL_ID: 10974592) seconded the resolution, and the following resolution was passed as a Special Resolution:

"RESOLVED THAT pursuant to section 314 and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company, be and is hereby accorded to the holding and continuing to hold an office or place of profit, within the meaning of Section 314 of the Companies Act, 1956, under the Company by Mr. Akshay Gupta, son of Mr. Anoop Kumar Gupta, Joint Managing Director of the Company, who was appointed by the Board of Directors as Management Trainee -Finance Department on a salary of Rs. 50,000/- (Rupees Fifty Thousand Only) per month w.e.f. 1st December, 2011.

RESOLVED FURTHER THAT pursuant to proviso to Section 314 (1B) of the Companies Act, 1956, salary of Rs. 50,000/- per month w.e.f. 1st December, 2011 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all necessary steps to give effect to the aforesaid resolution."

ITEM No-8: APPOINTMENT OF MR. AYUSH GUPTA AS A MANAGEMENT TRAINEE U/s 314

Resolution required: Special
Mode of voting: Show of Hands

Mr. Shail Arora (DP_ID: IN 1304140003132575) proposes and Mr. Ramesh Chand (DP_ID: IN300441, CL_ID: 10234612) seconded the resolution, and the following resolution was passed as a Special Resolution:

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"RESOLVED THAT pursuant to section 314 and other applicable provisions, if any, of the Companies Act, 1956, the consent of the Company, be and is hereby accorded to the holding and continuing to hold an office or place of profit, within the meaning of Section 314 of the Companies Act, 1956, under the Company by Mr. Ayush Gupta, son of Mr. Anoop Kumar Gupta, Joint Managing Director of the Company, who was appointed by the Board of Directors as Management Trainee -Domestic Marketing on a salary of ` 50,000/- (Rupees Fifty Thousand Only) per month w.e.f. 1st December, 2011.

RESOLVED FURTHER THAT pursuant to proviso to Section 314 (1B) of the Companies Act, 1956, salary of Rs. 50,000/- per month w.e.f. 1st December, 2011 be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all necessary steps to give effect to the aforesaid resolution."

VOTE OF THANKS

There being no other business to discuss, the meeting was terminated with a vote of thanks to the Chair.

Date: 25.09.2012
Place: New Delhi

Sd/-
(Anil Kumar Mittal)
Chairman of the Meeting



CHAIRMAN'S
INITIALS