

MINUTES OF THE PROCEEDINGS OF THE 18TH ANNUAL GENERAL MEETING OF LAMBODHARA TEXTILES LIMITED HELD ON THURSDAY THE 30TH DAY OF AUGUST 2012 AT 10:30 A:M AT COIMBATORE COSMOPOLITAN CLUB, 200, RACE COURSE, COIMBATORE – 641 018

MINUTES SHEET

Members present	As per attendance	
	in person	25
	by proxy	13

Proposed by Mr.R.Nagamanickam and Seconded by Mr.T.J.Sreedhar Sri.R.Santossh, Managing Director was unanimously voted to the Chair.

The Chairman called the meeting to order and welcomed the members to the 18th Annual General Meeting of the Company.

The Chairman announced that 25 members were present in person and 13 members were present by Proxy.

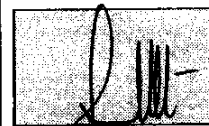
The Chairman placed before the meeting the Compliance Certificate obtained from Sri.M.D.Selvaraj, Company Secretary in whole-time practice under section 383A of the Companies Act, 1956 regarding compliance by the company of all provisions of the said Act.

The Chairman informed the members that the Register of Directors' shareholdings maintained under section 307 of the Companies Act, 1956 was kept open and available for inspection by the members.

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

The Auditor of the company read the Auditors Report.

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



**CHAIRMAN'S
INITIAL**

SUBJECT: 1

Adoption of Accounts

RESOLUTION

The following resolution was proposed by Mr.A.Kanakarajan and seconded by Mr.C.Sundararajan.

Resolved that the audited Balance Sheet as at 31st March 2012 and the Statement of Profit and Loss for the year ended on 31st March 2012 together with the Directors Report and the Auditors Report thereon be and the same are hereby received and approved.

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

SUBJECT: 2

To appoint a Director in the place of Mr.Vastupal Rajnikant Mehta who retires by rotation.

RESOLUTION

The following resolution was proposed by Mr.A.S.Senthilkumar and seconded by Mr.K.Vijayakanakarajan.

Resolved that Mr Vastupal Rajnikant Mehta who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as Director of the Company.

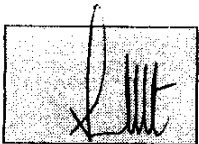
The resolution was put to vote by the Chairman and declared carried unanimously by show of hands as an Ordinary Resolution.

SUBJECT: 3

To appoint a Director in the place of Mr.Deepak Padamshi Malani who retires by rotation.

RESOLUTION

The following resolution was proposed by Mr.K.S.Balasubramanian and seconded by Mr.J.Samsudheen.



CHAIRMAN'S
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Resolved that Mr. Deepak Padamshi Malani who retires by rotation and is eligible for re-appointment be and is hereby re-appointed as Director of the Company.

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

SUBJECT: 4

To appoint Auditors and fix their remuneration.

RESOLUTION

The following resolution was proposed by Mr.V.Ramanathan and seconded by Ms.K.Sumithra.

RESOLVED that the retiring auditor M/s.Mohan & Venkataraman, Chartered Accountants, Coimbatore, having firm registration number 007321S be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration of Rs.125,000/- (excluding out of pocket expenses for actual traveling incurred in connection with the Company's Audit).

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

SUBJECT: 5

To Declare Dividend on Equity Shares.

RESOLUTION

The following resolution was proposed by Ms.Valliammai and seconded by Mr.Ravindranath.

Resolved that a dividend of Re.1/- per equity share of ₹10/- each on 43,79,800 equity shares be and is hereby declared out of the profits of the Company, absorbing an amount of ₹43,79,800/- and that the dividend be paid to those shareholders, whose names appears in the Company's Register of Members as on 25th August, 2012 and in respect of shares in electronic form to those beneficial owners of the shares as at the end of business hours on 22nd August, 2012 as per the details furnished by the Depositories for this purpose.



CHAIRMAN'S
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The resolution was put to vote by the Chairman and declared carried unanimously by show of hands as an Ordinary Resolution.

SUBJECT: 6

To enhance the borrowing limit upto ₹ 100 Crores

RESOLUTION

The following resolution was proposed by Mr.Shylaja Ravindran and seconded by Mr.T.V.Gururajan.

Resolved that pursuant to the provisions of Section 293 (1) (d) and other applicable provisions; if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of monies in such manner as may be required for the purpose of business of the Company, with or without security and upon such terms and conditions as they may think fit, notwithstanding that the monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of ₹ 100 crores (Rupees One hundred crores only).

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

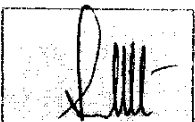
SUBJECT: 7

To revise the remuneration of the Whole Time Director.

RESOLUTION

The following resolution was proposed by Ms.A.Kavitha Devi and seconded by Mr.K.Alagappan.

Resolved That in partial modification of the resolution passed at the Annual General Meeting held on 14th July 2010 and pursuant to the provisions of Section 198, 269, 309 and 310 and other



CHAIRMAN'S
INITIAL

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 consent of the Company be and is hereby accorded for payment of the following revised remuneration to Ms. Bosco Giulia, Whole-time Director of the Company with effect from 1st September 2012 for the remainder of the tenure of her office.

I. SALARY

Salary of Rs.50,000/- per month including dearness and all other allowances.

II. PERQUISITES:

Rent free fully furnished residential accommodation. The expenditure on gas, electricity and water will be met by the Company.

Provision of a Company car with driver for use on Company's business and telephone facility at her residence will not be considered as perquisites. Personal long distance calls on telephone and use of the car for private purpose shall be billed by the Company to the Whole Time Director.

The total expenses incurred by the Company on provision of perquisites shall not exceed Rs.6 lakhs per annum.

Further resolved that the above remuneration and perquisites shall be treated/payable as minimum remuneration in the event of absence/ inadequacy of profits in any year.

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

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

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For Lambodhara Textiles Limited


CHAIRMAN
30th August 2012


Managing Director



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