

MINUTES OF PROCEEDINGS OF ANNUAL GENERAL MEETING

PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY, HELD AT MEETING HALL OF GAYATHRI HOTEL, KANGEYAM ROAD, TIRUPUR – 641 604, ON 25th SEPTEMBER, 2013 AT 11.00 A.M.

DIRECTORS PRESENT :

- 1 Sri.N.Rajan, Chairman
- 2 Sri.R.Premchander, Managing Director
- 3 Sri.R.Jaichander, Joint Managing Director.
- 4 Sri.K.Sriram - Director
- 5 Sri.N.Radhakrishnan – Director.
- 6 Sri.V.T.Subramanian – Director

In Attendance : Share Holders and Proxy in persons attended AGM

Sri.K.Sriram, Director of the Company, took the Chair.

Sri K.Sriram, Director has welcomed the share holders and introduced the Members of the Board.

Sri. K.Sriram, Director requested to take the Notice of the meeting and conduct the proceedings.

All the share holders expressed that Notice be taken as read. The Notice was taken as read.

Sri. K.Sriram, Director enquired whether the Directors' Report be taken as read.

With the consent of all the Share Holders, the Directors' Report was taken as read.

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Sri. K.Sriram, Director enquired whether the Auditor's Report be recorded as read.

All the Share Holders expressed that the Auditor's Report be recorded as read. The Auditor's Report was recorded as read.

Sri. K.Sriram, Director took up the first item of Agenda.

ORDINARY BUSINESS

1. ADOPTION OF ACCOUNTS :

Adoption of Accounts together with Directors' report and Auditor's report for the year ended 31st March 2013.

The clarification sought by some of the members on the accounts were provided by Chairman.

Sri. Hariharan proposed the following resolution :

“RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March 2013, the statement of Profit and Loss account and the cash flow statement for the year ended on that date, together with the notes on accounts and the reports of the Board of Directors and Auditors thereon be and are hereby adopted.”

Sri. Manikandan seconded the resolution.

The Resolution was put to vote by show of hands.

Sri.K.Sriram, Director after the voting , declared the Resolution passed unanimously.

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2. DECLARING DIVIDEND :

Sri. Srinivasan proposed the following resolution :

“RESOLVED THAT Dividend at the rate of Rs.1.80 per equity share as recommended by the Board of Directors of the Company be and is hereby declared out of the profits of the Company for the year ended 31.03.2013.”

“RESOLVED FURTHER THAT the shareholders whose names appear in the register of Members of the Company or in the beneficiaries list provided by the depositories (NSDL and CDSL) as on 25.09.2013 shall be entitled to receive the dividend declared.”

“RESOLVED FURTHER THAT the dividend warrant be posted within 30 days hereof to all the Share Holders, who are eligible to receive the payment.”

Sri. Senthil and Sri. Hariharan seconded the above resolution.

The resolution was put to vote by show of hands.

Sri. K.Sriram, Director after the voting declared the resolution carried unanimously.

3. RE-APPOINTMENT OF DIRECTORS:

Sri. K.Sriram, Director took up the third item of Agenda .

Sri.Senthil proposed the following Resolution.

“RESOLVED THAT Sri.S.Sathyanarayanan, who retires by rotations be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

Sri. Pradeep seconded the above resolution .

The Resolution was put to vote by show of hands.

Sri.K.Sriram, Director after the voting ,declared the Resolution carried unanimously.

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4. RE-APPOINTMENT OF DIRECTORS:

Sri. K.Sriram, Director took up the fourth item of Agenda .

Sri. Ashok proposed the following Resolution.

“RESOLVED THAT Sri N.Radhakrishnan, who retires by rotation, be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

Sri. Manikandan seconded the resolution .

The Resolution was put to vote by show of hands.

Sri. K.Sriram, Director after the voting declared the resolution carried unanimously

5. APPOINTMENT OF AUDITORS

Sri. K.Sriram, Director took up the fifth item of Agenda .

Sri. Shanthilal proposed the following resolution.

“RESOLVED THAT Sri.V.Narayanaswami, Chartered Accountant, Coimbatore (Membership Number 023661), be and is hereby appointed as the Statutory Auditor of the Company to hold office from the conclusion of this meeting to the conclusion of next Annual General Meeting on such remuneration as may be determined by the Board of Directors of the Company.”

Sri.Senthil seconded the resolution.

The resolution was put to vote by show of hands.

Sri. K.Sriram, Director after the voting declared the resolution carried unanimously

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Sri. K.Sriram, Director informed that the business set out in the Agenda has been completed.

CHAIRMAN'S SPEECH :

Sri. K.Sriram, Director requested Sri N. Rajan , Chairman to deliver his speech.

Sri N. Rajan, Chairman delivered his speech.

Sri N. Rajan, Chairman informed that any shareholders can raise their doubts.

Sri. K.Sriram, Director declared that the meeting closed and thanked the members for their co-operation.

The meeting concluded with vote of thanks to the chair.

Place : Tirupur

Date : 25.09.2013