

BGIL FILMS & TECHNOLOGIES LIMITED

Minutes of the Meeting of the Twenty Fourth Annual General Meeting of BGIL Films & Technologies Limited held on Thursday, 26th day of September, 2013 at 03.30 P.M. at A-81, Bipin Chandra Pal Memorial Trust, C.R. Park, New Delhi-110019.

PRESENT:

1. Mr. Rakesh Bhatia - Chairman
2. Mrs. Jaya Misra - Whole Time Director
3. Mr. Vimal Kumar Srivastava - Non Executive Non Independent Director
4. Mr. Rajiv Kumar - Independent Director
5. Mr. Ashok Kumar Juneja - Independent Director
6. Miss. Renu Kamra - Company Secretary
7. Mr. Sunil Kumar Choudhary - Statutory Auditor

INVITEE:

8. Mr. Neeraj Gupta - Proprietor, M/s SNMG & Co. Chartered Accountants.
1. Mr. Rakesh Bhatia, Chairman of the Company welcomed the members and others present to the Annual General Meeting and the Company Secretary of the Company introduced the Board members.
 2. With the Consent of the members, Mr. Rakesh Bhatia, chaired the Annual General Meeting.
 3. After ascertaining that the requisite quorum for the meeting was present, the Chairperson of the meeting ("the Chairperson") called the meeting to order.
 4. The Chairperson informed the members that the Register of Directors' Shareholding and Register of Proxies will be kept open throughout the meeting for inspection by members.



5. With the permission of the members present the Notice convening the AGM was taken as read.
6. The Auditor's Report to the shareholders on the Accounts of the Company for the year ended 31st March, 2013 was read by the Company Secretary .
7. The Chairman, in his speech, spoke about the Company's performance review in 2012-13. He expressed his optimism on the future prospects of the Company in the current scenario.

ORDINARY BUSINESS

8. ADOPTION OF ACCOUNTS

The Chairperson requested anyone of the members to propose the resolution for adoption of annual accounts, auditor's report and Directors report for the year ended March 31, 2013.

Mr. Pardeep Sood, bearing Folio No.-15633348, a Shareholder proposed and Mr. Rajesh Jain, bearing DP ID No.-302566, a Shareholder Seconded the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Balance Sheet of the Company as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date together with the relevant schedules attached thereto and the Directors Report and Auditors Report thereon be and are hereby received, considered, approved and adopted."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary Resolution by requisite majority.

9. APPOINTMENT OF MR. RAJIV KUMAR AS A DIRECTOR WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT

The Chairperson informed the members that Mr. Rajiv Kumar, retires by rotation and being eligible seeks re-appointment.

Mr. Ajay Khurana, bearing Client ID No.-10470605, a Shareholder proposed and Mr. N.S Chauhan, bearing DP ID No.-120141000008655, Shareholder seconded the following resolution as an ordinary resolution:



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"RESOLVED THAT Mr. Rajiv Kumar, who is liable to retire by rotation, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary Resolution by requisite majority.

10. APPOINTMENT OF MR. VIMAL KUMAR SRIVASTAVA AS A DIRECTOR WHO RETIRES BY ROTATION AND IS ELIGIBLE FOR RE-APPOINTMENT

The Chairperson informed the members that Mr. Vimal Kumar Srivastava, retires by rotation and being eligible seeks re-appointment.

Mrs. Bharti Saha, bearing Folio No.-0012412, a Shareholder proposed and Ms. Mansi Bhambri, bearing DP ID No.-12033400-0024856, a Shareholder seconded the following resolution as an ordinary resolution:

"RESOLVED THAT Mr. Vimal Kumar Srivastava, who is liable to retire by rotation, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary Resolution by requisite majority.

11. APPOINTMENT OF NEW AUDITORS

The Chairperson informed the members that M/s. SNMG & Co., Chartered Accountants, appointed as Statutory Auditor of the Company in place of M/s. Sunil K. Choudhary & Co., who expressed their inability to continue as the Statutory Auditors of the Company for the year 2013-14.

Mr. Ajay Jain, bearing DP ID No. 302566, a Shareholder proposed and Mr. J.K Bhambri, bearing DP ID No.- 12033400-00024860, a Shareholder seconded the following resolution as an ordinary resolution:

"RESOLVED THAT M/s SNMG & Co., Chartered Accountants, (Firm Registration No. 004921N), be and are hereby appointed as Statutory Auditors of the Company for the year 2013-14, in place of M/s Sunil K. Chaudhary & Co., Chartered Accountants, (Firm Registration No.021281N) present auditors, on such remuneration as may be decided between the Board of Directors and M/s SNMG & Co in addition to actual out-of-



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pocket expenses incurred by them in connection with the audit."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary Resolution by requisite majority.

12. REGULARISATION OF APPOINTMENT OF MRS. JAYA MISRA, AS DIRECTOR LIABLE TO RETIRE BY ROTATION

The Chairperson informed the members that Mrs. Jaya Misra was appointed as an Additional Director of the Company with effect from 11th February, 2013 pursuant to Section 260 of the Companies Act, 1956. Mrs. Jaya Misra holds office of director up to the date of this Annual General Meeting. The Company has received a notice in writing proposing the candidature of Mrs. Jaya Misra for the office of Director under the provision of section 257 of the Companies Act, 1956. None of the Director other than Mrs. Jaya Misra is interested in this resolution.

The Chairperson sought the approval of the members under section 255(2) of the Companies Act, 1956 to appoint Mrs. Jaya Misra as a director liable to retire by rotation.

Ms. Sheetal Khurana, bearing DP ID No.-300708, a Shareholder proposed and Mr. Monica Jain, bearing DP ID No.-302566, a Shareholder seconded the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 257 and other applicable provisions, if any, of the companies Act, 1956 or any statutory modification (s) or re-enactment thereof, Mrs. Jaya Misra who was appointed as an Additional Director pursuant to the provision of Section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary Resolution by requisite majority.

13. REGULARISATION OF APPOINTMENT OF MR. HARJIT SINGH ANAND AS DIRECTOR LIABLE TO RETIRE BY ROTATION

The Chairperson informed the members that Mr. Harjit Singh Anand was appointed as an Additional Director of the Company with effect from 12th August, 2013 pursuant to Section 260 of the Companies Act, 1956. Mr. Harjit Singh Anand holds office of director up to the date of this Annual General Meeting. The Company has received a notice in writing proposing the candidature of Mr. Harjit Singh Anand



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for the office of Director under the provision of section 257 of the Companies Act, 1956. None of the Director other than Mr. Harjit Singh Anand is interested in this resolution.

The Chairperson sought the approval of the members under section 255(2) of the Companies Act, 1956 to appoint Mr. Harjit Singh Anand as a director liable to retire by rotation.

Mrs. Shobha Bhambri, bearing DP ID No.-12033400-0043691, a Shareholder proposed and Mr. Rajesh Jain, bearing DP ID No.-302566, a Shareholder seconded the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of section 257 and other applicable provisions, if any, of the companies Act, 1956 or any statutory modification (s) or re-enactment thereof, Mr. Harjit Singh Anand who was appointed as an Additional Director pursuant to the provision of Section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary Resolution by requisite majority.

14. RATIFICATION OF APPOINTMENT OF MRS. JAYA MISRA, AS WHOLE-TIME DIRECTOR

The Chairperson informed the members that Board of Directors at their meeting held on 12th August, 2013, resolved to appoint Mrs. Jaya Misra, as Whole-time Director of the Company for a period of three(3) years commencing from August 12, 2013. None of the Director other than Mrs. Jaya Misra is interested in this resolution.

The Chairperson sought the approval of the members under section 269 and other applicable provisions of the Companies Act, 1956 to appoint Mrs. Jaya Misra as Whole-time Director of the Company.

Mr. Satish Kumar, bearing DP ID No.-300206, a Shareholder proposed and Mrs Sunil Bala Bhambri, bearing DP ID No.-12033400-00027044, a Shareholder seconded the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310 and 311, Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force and subject to the approval of the Shareholders and such other sanctions and approvals as may be necessary, consent of the Board



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of Directors ("Board) of the Company be and is hereby accorded to the appointment of Mrs. Jaya Misra, as Whole time Director of the Company for for a period 5 (five) years, with effect from August 12, 2013 to August 11, 2018 on the Remuneration and on such terms and conditions as set out below with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule XIII of the Companies Act, 1956, or any amendments thereto or any re-enactment thereof as per the following terms and conditions :

Remuneration:

Salary: Up to a maximum of Rs. 1,00,000 (One Lac) per month, initially started with Rs. 50,000 p.m (Fifty Thousand), or as may be decided with the consent of the Board of Directors of the Company from time to time.

Perquisites and allowances :

- a) HRA, Transport Allowances as per rules and policy of the Company from time to time.
- b) Contribution to provident fund, superannuation fund and payment of gratuity as per the rules of the Company.
- c) Reimbursement of Medical Expenses & LTC as per the rules of the Company.
- d) Other perquisites, allowances, benefits and amenities as per the service rules of the Company as applicable from time to time.

Other Terms:

- I. Subject to overall superintendence, direction and control of the Board of directors, Mrs. Jaya Misra shall look after the working of and shall manage the day to day affairs of the Company as may from time to time be entrusted to her by the Board of Directors of the Company.
- II. For the discharge of duties, Mrs. Jaya Misra shall report and derives her authorities and functional Responsibilities from the Board of Directors.
- III. She shall also be entitled to the other benefits as per policy/rules of the company, in force from time to time.
- IV. Subject to limits as prescribed in Company's Policies, she shall be entitled to re-imbusement of any expenses, including on entertainment and travelling, incurred in the course of business



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of the Company, which will not be treated as an item of remuneration for the purpose of section 198 of the Companies Act, 1956.

"RESOLVED FURTHER THAT any of the Director of the Company or Company Secretary of the Company be and is hereby, authorised to file a return in the prescribed e-form or any documents etc. with the concerned Registrar of Companies, Delhi or any other concerned authorities, if any and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

The Chairperson put the motion to vote, which was carried by a show of hands as an ordinary Resolution by requisite majority.

15. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION

The Chairperson informed the members that the existing Articles of Association of the Company do not cover latest amendments and it is proposed to amend the existing Articles of Association by adopting a new set of Articles of Association pursuant to Section 31 of the Companies Act, 1956. None of the Director is interested in this resolution.

The Chairperson sought the approval of the members under section 31 and other applicable provisions of the Companies Act, 1956 to adopt the new set of Articles of Association.

Mr. Dharampal Singh, bearing DP ID No.-300118, a Shareholder proposed and Mrs. Neetu Jain, bearing DP ID No.-302566, a Shareholder seconded the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to provisions of Section 31 and all other applicable provisions, if any, of the Companies Act, 1956, new set of **Articles of Association** as placed before the Meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved and adopted as new **Articles of Association** of the company in the place and exclusion of the existing Articles of Association of the company.

"RESOLVED FURTHER THAT the Board of Director of the company be and is hereby authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolution."

The Chairperson put the motion to vote, which was carried by a show of hands as an Special Resolution by requisite majority.

The Chairperson then declared the 24th Annual General Meeting as closed.

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

Delhi
September 26, 2013


Rakesh Bhatia
(Chairman)



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