

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

MINUTES OF THE THIRTY SEVENTH ANNUAL GENERAL MEETING OF DRILLCO METAL CARBIDES LIMITED HELD ON FRIDAY THE 6TH DAY OF SEPTEMBER, 2013 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 301-302, NAVKAR PLAZA, BAJAJ ROAD, VILE PARLE (WEST), MUMBAI-400056

**PRESENT:****a. DIRECTORS**

Mr. Rahul Timbadia : Chairman.  
Mr. Kartik Timbadia : Director.  
Mr. Ramesh Khanna : Director.

**b. MEMBERS**

14 members were present either in person or in proxy.

**c. INVITEES**

Mr. Jugal Mimani : Compliance Officer.  
Mr. Hitesh Kothari : Practising Company Secretary.  
Mr. Ravi Seth : Statutory Auditor.

- Mr. Rahul Timbadia, Chairman took the Chair.
- Calling the meeting to order, the Chairman informed that the requisite quorum was present.
- He welcomed the members to the Thirty-Seventh Annual General Meeting of the Company.
- He informed the members that the Statutory Registers maintained by the Company in accordance with the provisions of The Companies Act, 1956, would remain open and accessible during the continuance of the meeting to every person having the right to attend the meeting.
- He requested the members to take the notice convening the AGM as read. He thereafter requested Mr. Hitesh Kothari, Practising Company Secretary, to read out the Auditors Report and also requested that the Annexure to the Auditor's Report be taken as read. The members agreed to the same. Mr. Hitesh Kothari then read the Auditors Report.
- The Chairman in his speech to the members reviewed the financial status of the Company. He also highlighted the other initiatives taken by the Company to achieve better outlook for the current year.
- He further informed the members that the in future to carry on the business more economically and efficiently, the Company has proposed to enter into new line of business i.e. of steel and plastic. The Company has also proposed to change its name due to change in its proposed business activities.
- The Chairman proposed the first agenda item in respect of adoption of Financial Accounts together with Reports of Board of Directors and Auditors thereon for the year ended 31<sup>st</sup> March, 2013 to the members. He then invited the members to offer their queries or comments on the working of the Company, and/or any other item of the notice of the meeting. The Chairman after having satisfactorily addressing the members' queries proceeded for proposing the first agenda item of the notice.

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CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**AGENDA NO 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2013 AND THE STATEMENT OF PROFIT AND LOSS ACCOUNT AS ON THAT DATE, TOGETHER WITH REPORT OF BOARD OF DIRECTORS AND AUDITORS THEREON**

The Chairman requested the Members to adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2013, Profit & Loss Account for the year ended on that date along with the Directors' & Auditor's Report.

The Chairman proposed the resolution and seconded by Mr. Kartik Timbadia, Director and Member. The Chairman then put the resolution to vote by show of hands and the same was passed unanimously as an ordinary resolution.

"RESOLVED THAT the Audited Balance Sheet of the Company as on 31<sup>st</sup> March, 2013 and the Profit & Loss A/c for the year ended as on that date together with the reports of the Board of Directors and Auditors' thereon be and are hereby received, considered and adopted."

**AGENDA NO 2: APPOINTMENT OF STATUTORY AUDITORS**

Mr. Jugal Mimani, Member proposed the resolution and Mr. Bimal Kumar Agarwal, Member seconded the same for the following resolution for appointment of statutory auditors. The Chairman then put the resolution to vote by show of hands and same was passed unanimously as an ordinary resolution.

"RESOLVED THAT pursuant to the provisions of Section 224(1) of The Companies Act, 1956, M/s. Ravi Seth & Co., Chartered Accountants, having firm registration no. 108757W be and is hereby appointed as the Statutory Auditors of the Company to hold office, from the conclusion of ensuing Annual General Meeting to the conclusion of the next Annual General Meeting of the Company at a remuneration as may be decided by the Board with the mutual consent of the auditors."

**AGENDA NO 3: RE-APPOINTMENT OF SHRI RAMESH KHANNA AS DIRECTOR**

Ms. Jagruti Shah, Member proposed the resolution and Mr. Deepak Shah, Member seconded the same for the following resolution for appointment of Shri Ramesh Khanna as director of the Company, liable to retire by rotation. The Chairman then put the resolution to vote by show of hands and same was passed unanimously as an ordinary resolution.

"RESOLVED THAT Shri Ramesh Khanna, who retires by rotation pursuant to Section 256 of The Companies Act, 1956 be and is hereby re-appointed as Director of the Company."

**AGENDA NO 4: APPOINTMENT OF SHRI ASHOK KUMAR DEORAH AS DIRECTOR OF THE COMPANY**

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Mr. Kartik Timbadia proposed the resolution and Mr. Prakash Jain, Member seconded the same for the following resolution for appointment of Shri Ashok Kumar Deorah as Director of the Company, liable to retire by rotation. The Chairman then put the resolution to vote by show of hands and same was passed unanimously as an ordinary resolution.

**"RESOLVED THAT** pursuant to the provision of Section 260 of The Companies Act, 1956 and as per the Articles of Association of the Company, Mr. Ashok Kumar Deorah, who was appointed as an additional director of the Company with effect from 11<sup>th</sup> April, 2013 and who holds office upto the ensuring Annual General Meeting of the Company and from whom the Company has received a notice in writing under Section 257 of the Act, offering his candidature for the office of director of the Company, be and is hereby appointed as a Director (Non-Executive, Independent) of the Company liable to re tire by rotation.

**AGENDA No 5: APPOINTMENT OF SHRI PRAFUL VORA AS DIRECTOR OF THE COMPANY**

Ms. Reshma Shah, Member proposed the resolution and Mr. Nimesh Shah, Member seconded the same for the following resolution for appointment of Shri Praful Vora as Director of the Company, liable to retire by rotation. The Chairman then put the resolution to vote by show of hands and same was passed unanimously as an ordinary resolution.

**"RESOLVED THAT** pursuant to the provision of Section 260 of The Companies Act, 1956 and as per the Articles of Association of the Company, Mr. Praful Vora, who was appointed as an additional director of the Company with effect from 11<sup>th</sup> April, 2013 and who holds office upto the ensuring Annual General Meeting of the Company and from whom the Company has received a notice in writing under Section 257 of the Act, offering his candidature for the office of director of the Company, be and is hereby appointed as a Director (Non-Executive, Independent) of the Company liable to re tire by rotation.

**VOTE OF THANKS:**

As all the Agenda items were transacted at the meeting; Mr. Kartik Timbadia concluded the meeting with a vote of thanks to the Chairman.

**Place:** Mumbai  
**Date:** 11<sup>th</sup> September, 2013

  
**CHAIRMAN**

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CHAIRMAN'S INITIALS