

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

MINUTES OF THE 26<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF GOLDIAM INTERNATIONAL LIMITED HELD ON FRIDAY, THE 6<sup>TH</sup> DAY OF SEPTEMBER, 2013 AT 3.00 P.M. AT "TRIBUNE 1", BANQUET HALL, 6<sup>TH</sup> FLOOR, HOTEL TUNGA INTERNATIONAL, M.I.D.C. CENTRAL ROAD, ANDHERI (EAST), MUMBAI 400 093.

**PRESENT:**

- |    |                         |   |
|----|-------------------------|---|
| 1. | Mr. Manhar R. Bhansali  | Chairman & Managing Director & Members      |
| 2. | Mr. Rashesh M. Bhansali | Vice Chairman & Managing Director & Members |
| 3. | Mr. Rajesh G. Kapadia   | Director                                    |
| 4. | Mr. Ajay M. Khatlawala  | Director & Members                          |
| 5. | Dr. R. Srinivasan       | Director                                    |

Total 19 members either in person or in proxy were present, representing total number of 1,43,34,042 equity shares.

**IN ATTENDANCE:**

- |    |                       |   |
|----|-----------------------|---|
| 1. | Ms. Anita Kate        | Company Secretary                         |
| 2. | Mr. Pulindra M. Patel | Chartered Accountants, Statutory Auditors |

**QUORUM:**

The Chairman informed that the quorum required for the meeting was present.

**PROXIES:**

The Chairman informed the members that the Company had received 8 valid proxies representing 1,43,17,850 equity shares.

**REGISTER OF DIRECTORS' SHAREHOLDING:**

The Chairman informed the members that the Register of Directors' Shareholding, as required under the Companies Act, 1956, was open for inspection by the members.

**CHAIRMAN'S SPEECH:**

The Chairman, while welcoming the members to the 26<sup>th</sup> Annual General Meeting, briefed the members about the financial performance of the Company during the financial year 2012-2013.

**NOTICE:**

With the consent of the members, the Notice dated 24<sup>th</sup> May, 2013 convening the 26<sup>th</sup> Annual General Meeting was taken as read.



CHAIRMAN'S INITIALS

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**DIRECTORS' REPORT AND ANNUAL ACCOUNTS:**

The Directors' Report and the Audited Annual Accounts for the year ended on 31<sup>st</sup> March, 2013 were taken as read with the permission of the members.

**AUDITORS' REPORT:**

The Chairman asked Ms. Anita Kate, Company Secretary, to read out the Auditors' Report. Ms. Anita Kate, Company Secretary, read out the Auditors' Report.

Thereafter, the Chairman took out the agenda of the meeting for consideration.

1. The Chairman then moved the following resolution as an Ordinary resolution:

“RESOLVED THAT the audited Balance Sheet as at 31<sup>st</sup> March, 2013, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon be and are hereby approved and adopted.”

Mr. Anil S. Gabria seconded the resolution.

The Chairman then invited queries on the Annual Accounts and Directors' Report. Few questions were raised regarding the projections for the next year, effect of the slowdown in the U.S. and European markets on the revenue of the Company, performance of the Company as compared to others in the Industry, the increase in the expenses etc. The members' queries were suitably and satisfactorily replied to by the Chairman.

Thereafter, the resolution approving and adopting the Audited Annual Accounts and the Reports of the Directors and the Auditors thereon was put to vote by show of hands and was unanimously passed.

2. Proposed by Mr. Harendra C. Mody and seconded by Mr. Anil Gabria, the following resolution declaring final dividend for the financial year ended 31<sup>st</sup> March, 2013 was passed unanimously:

“RESOLVED THAT Dividend @ ₹0.50/- per equity share of ₹10/- each for the financial year 2012-2013 be and is hereby declared on 2,49,45,996 equity shares of the Company and the same be paid to those members whose names appear in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged on or before 24<sup>th</sup> August, 2013 and to those whose names appear in the beneficiary list as per the details furnished by the Depositories as at the close of the business hours on 24<sup>th</sup> August, 2013.”

3. Proposed by Mr. Vinay Bhide and seconded by Mr. Sandesh S. Jaywant the following resolution re-appointing Dr. R. Srinivasan as a Director was unanimously passed as an Ordinary Resolution:

“RESOLVED THAT Dr. R. Srinivasan, Director, who retires by rotation, but being eligible offers himself for re-appointment, be and is hereby re-appointed.”



CHAIRMAN'S INITIALS

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

4. Proposed by Mr. Vinay Bhide and seconded by Mr. Harendra C. Mody, the following resolution re-appointing M/s. Pulindra Patel & Co., Chartered Accountants, as the Statutory Auditors of the Company was unanimously passed as an Ordinary Resolution:

“RESOLVED THAT M/s. Pulindra Patel & Co., Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at a remuneration (exclusive of out of pocket expenses, if any) as may be decided by the Audit Committee with the consent of the Auditors.”

**SPECIAL BUSINESS:**

5. Proposed by Mr. Anil Gabria and seconded by Mr. Rajnikant N. Shah the following resolution for enhancement in the Borrowing limit to the extent as permitted under the provisions of Section 293(1) (d) (upto limit of Company's paid-up Capital and Free Reserve) was unanimously passed as an Ordinary Resolution:

“RESOLVED pursuant to Section 293(1)(d) and subject to compliance with all other applicable provisions, if any, of the Companies Act, 1956 that the Board of Directors be and is hereby authorised and shall be deemed to have always been so authorised to raise or borrow from time to time at its discretion either from the Company's bankers or from Company's Directors or from elsewhere on such terms and conditions as to repayment, interest or otherwise as it thinks fit such sums as may be necessary for the purposes of the Company's business upto limit of Company's paid-up capital and free reserves from time to time, outstanding at any one time and that such borrowings shall be exclusive of temporary loans obtained or to be obtained by the Company from Company's bankers in the ordinary course of business.”

**VOTE OF THANKS:**

There being no other business, the meeting concluded with a vote of thanks to the chair. The Chairman thanked the members for their active participation in the meeting.

MUMBAI  
DATE: 30-09-2013

  
CHAIRMAN

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CHAIRMAN'S INITIALS