

MINUTES OF PROCEEDINGS OF 44TH ANNUAL GENERAL MEETING OF THE MEMBERS OF LAKSHMI PRECISION SCREWS LTD. HELD ON SATURDAY, THE 28TH DAY OF SEPTEMBER, 2013 AT 11.30 A.M AT THE REGISTERED OFFICE OF THE COMPANY.

PRESENT	
1. Mr. Lalit Kumar Jain	Chairman and Managing Director & Member
2. Mr. Dinesh Kumar Jain	Vice Chairman and Managing Director & Member
3. Mr. Vijay Kumar Jain	Joint Managing Director & Member
4. Mr. Rajesh Jain	Director
5. Mr. Keshwa Nand Rattan	Director, Chairman, Audit Committee of the Board & Member

54 Members in person as per Members Attendance Register and 4 Proxies as per Proxy Register were present.

IN ATTENDANCE	
1. Mr. Naveen Kakkar	Company Secretary
2. Mr. Sat Parkash Gupta	Dy. Company Secretary

Mr. Lalit Kumar Jain, Chairman and Managing Director presided over the meeting.

Since the necessary quorum was present, the Chairman called the meeting in order.

With the permission of the members, notice convening the Annual General Meeting along with Directors' and Auditors' Report were taken as read. Thereafter, the following Ordinary and Special Business items were taken up for consideration and adoption of members.

ORDINARY BUSINESS

01. Received, considered and adopted the Audited Balance Sheet as at March 31, 2013 and Profit & Loss Account for the year ended on the even date along with reports of the Board of Directors and Auditors thereon.

02. Declared dividend on equity share capital for the year ended March 31, 2013.

ORDINARY RESOLUTION

"RESOLVED THAT Audited Balance Sheet as at March 31, 2013 and Profit & Loss Account for the year ended on that date and Directors' Report and Auditors' Report thereon have already been circulated to the members and produced at the meeting be and are hereby received, approved and adopted."

Proposed by : Mr. Ravi S. Kapoor
Folio No. 37054

Seconded by : Mr. D. K Jain
Folio No. 32826

Carried unanimously.

ORDINARY RESOLUTION

"RESOLVED THAT dividend Re.0.80 per share (@ 8%) on the paid up equity share capital of the Company be paid for the year ended March 31, 2013 to the members of the Company whose names appear in the Register of Members as on September 20, 2013.

FURTHER RESOLVED THAT Mr. Lalit Kumar Jain, Chairman and Managing Director or Mr. Vijay Kumar Jain, Joint Managing Director (severally by any one) and Mr. Naveen Kakkar, Company Secretary be and are hereby jointly authorized to comply with all the necessary formalities related thereto."

Proposed by : Mrs. Nishi Sood
DP ID No. 302365-10722387

Seconded by : Mr. Jai Bhagwan
Folio No. 31549

Carried unanimously.

<p>03. Re-appointed Smt. Sushila Devi Jain, retiring Director.</p>	<p>ORDINARY RESOLUTION</p> <p>“RESOLVED THAT Smt. Sushila Devi Jain, who retires by rotation and being eligible offers herself for re-appointment be and is hereby appointed as Director of the Company.”</p> <p>Proposed by : Mr. Suresh DP ID No. 1201060001903263</p> <p>Seconded by : Mr. Lalit K Bansal DP ID No. 302365-10679977</p> <p>Carried unanimously.</p>
<p>04. Re-appointed Mr. Jamshed Rustomji Desai, retiring Director.</p>	<p>ORDINARY RESOLUTION</p> <p>“RESOLVED THAT Mr. Jamshed Rustomji Desai, who retires by rotation and being eligible offers himself for reappointment be and is hereby appointed as Director of the Company.”</p> <p>Proposed by : Mr. A.K. Khatri DP ID No. 301356-30023037</p> <p>Seconded by : Mr. Harbans Lal Folio No. 31558</p> <p>Carried unanimously.</p>
<p>05. Re-appointed Statutory Auditors.</p>	<p>ORDINARY RESOLUTION</p> <p>"RESOLVED THAT pursuant to the provisions of the Companies Act, M/s. V.R. Bansal & Associates, Chartered Accountants, Noida, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of ensuing 44th Annual General Meeting until the conclusion of the 45th Annual General Meeting of the Company on such remuneration (including tax audit fees) plus out of pocket expenses fixed by the Audit</p>

	<p>Committee/ Board."</p> <p>Proposed by : Mr. Harish Chand DP ID No. 302365-10913890</p> <p>Seconded by : Mr. R.P. Khanna Folio No. 28894</p> <p>Carried unanimously.</p>
<p>SPECIAL BUSINESS</p> <p>06. Appointed Mr. Yudhisthir Lal Madan as Director of the Company retiring by rotation.</p>	<p>ORDINARY RESOLUTION</p> <p>"RESOLVED THAT Mr. Yudhisthir Lal Madan, who was appointed as an additional Director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing along with requisite fee proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."</p> <p>Proposed by : Mrs. Veena Saini DP ID No. 1304140000653230</p> <p>Seconded by : Mr. Manoj Kumar Folio No. 31909</p> <p>Carried unanimously.</p>
<p>07. Approved Remuneration of Mr. Rajesh Jain, Non-executive Director of the Company.</p>	<p>SPECIAL RESOLUTION</p> <p>"RESOLVED THAT in accordance with the provisions of the Companies Act or any statutory modification(s) or re-enactment thereof and the Articles of Association of the Company and other applicable statutory approval(s), if any and subject to the approval of Central Government, the consent of the Company be and is hereby accorded for payment of remuneration to Mr. Rajesh Jain, Non-executive Director of the Company not exceeding Rs.3 Lacs</p>

(Rupees Three Lacs only) per month, for a period of 3 years w.e.f. 01.10.2013 to 30.09.2016, in addition to Directors' sitting fee as per Company rules for attending the meeting of Board of Directors or Committees thereof.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, requisite, desirable or expedient for giving effect to the foregoing resolution."

Proposed by : Mr. Anand Gupta
DP ID No. 302365-10396426

Seconded by : Mr. K.S. Bhatnagar
Folio No. 31330

Carried unanimously.

08. Obtained post-facto approval of the contract for sale of industrial items to M/s. LPS Industrial Supplies Pvt. Ltd.

ORDINARY RESOLUTION

"RESOLVED THAT in accordance with the provisions of the Companies Act, the post-facto approval of the members of the Company be and is hereby accorded for entering into the contract for sale of industrial fasteners items to M/s. LPS Industrial Supplies Pvt. Ltd. as sanctioned by the Central Government upon the terms and conditions as set out in the Explanatory Statement which is Annexed to the Notice convening the Annual General Meeting.

Proposed by : Mr. Rajender Wadhwa
Folio No. 31349

Seconded by : Mr. Vikas Gupta
DP ID No. 300708-10009518

Carried unanimously.

09. Obtained post-facto approval of the contract for purchase of industrial items to M/s. LPS Industrial Supplies Pvt. Ltd.

ORDINARY RESOLUTION

“RESOLVED THAT in accordance with the provisions of the Companies Act, the post-facto approval of the members of the Company be and is hereby accorded for entering into the contract for purchase of industrial fasteners items from M/s. LPS Industrial Supplies Pvt. Ltd. as sanctioned by the Central Government upon the terms and conditions as set out in the Explanatory Statement which is Annexed to the Notice convening the Annual General Meeting.

Proposed by : Mr. D. K Jain
Folio No. 33608

Seconded by : Mr. Rambali Jain
DP ID No. 300940-10039867

Carried unanimously.

10. Obtained post-facto approval of the contract for Jobwork from M/s. LPS Fasteners & Wires Pvt. Ltd.

ORDINARY RESOLUTION

“RESOLVED THAT in accordance with the provisions of the Companies Act, the post-facto approval of the members of the Company be and is hereby accorded for entering into the contract for Job work of industrial fasteners items with M/s. LPS Fasteners and Wires Pvt. Ltd. as sanctioned by the Central Government upon the terms and conditions as set out in the Explanatory Statement which is Annexed to the Notice convening the Annual General Meeting.

Proposed by : Mrs. Mamta Huria
DP ID No. 301774-11302765

Seconded by : Mr. Balraj Gupta
DP ID No. 302365-10903622

Carried unanimously.

