

MINUTES OF THE 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF SARUP INDUSTRIES LIMITED HELD ON FRIDAY, THE 27th DAY OF SEPTEMBER, 2013 AT 10:30 AM AT REGISTERED OFFICE OF THE COMPANY AT P.O. RAMDASPURA, JALANDHAR

PRESENT

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| Mrs. Manjit Bawa | Chairperson |
| Mr. Atamjit Singh Bawa | Managing Director |
| Mr. Simerjit Singh Bawa | Director |
| Col. Surat Singh Bajwa | Director |
| Col. Gurcharan Singh | Director |
| Mr. Amit Kumar | Company Secretary |

251 Members in persons and 39 in proxies

Chairperson

Mrs. Manjit Bawa Chairperson of the Board of Directors took the Chair as Chairperson of the Meeting and welcomed the Members to the 34th Annual General Meeting of the Company.

Quorum

As the requisite quorum was present the Chairperson called the meeting to order.

Chairperson Speech

The Chairperson read the speech highlighting the present status of the Company. Chairperson addressed the members and said that your companies always strive for best and we meet at this AGM of your company, which has been moving ahead confidently on the road to progress, prosperity, growth, expansion and development. In line with its forward-looking vision, your company has been growing remarkably well, successfully achieving its various targets over the past decades.

The Chairperson informed the members that the Chairperson of the Audit Committee Col Gurcharan Singh was available to respond the shareholders queries. Thereafter the Chairperson invited questions from the members present on the accounts and working of the Company for the year ended March 31st, 2013. There were no questions posed.



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Future Prospects of Company

Sh. Simerjit Singh Bawa welcomed all the members and Board of Directors to the 34th Annual General Meeting. He has shared the present status of the company and future planning and prospects for expansion of the business and its development.

Notice

After the Chairperson speech, Mr. Amit Kumar, Company Secretary informed the members that the following documents were kept open for the inspection and the members could inspect the same at any time during the meeting: -

- 1) Register of Directors/Managing Director/Manager and Secretary, Register of Director's Shareholding, Register of Charges.
- 2) Audited Balance Sheet and Statement of Profit and Loss, Cash Flow Statement and other statements of accounts and Auditor's Report thereon.
- 3) Director's Report along with Annexure thereto.
- 4) Compliance Certificate from the practicing Company Secretary.

Then Chairperson Mrs. Manjit Bawa directed Company Secretary to read the Notice of the Meeting and Director's Report. The Notice Convening the meeting which was circulated to the members was taken as read with the consent of the members present.

Then after Mr. Amit Kumar, Company Secretary read out the Auditor's Report and took up the agenda of the meeting item wise as per the notice of the meeting as under: -

Agenda Item No. 1

To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31st, 2013; Statements of Profit and Loss and Cash Flow for the year ended on that date along with the Reports of the Auditors and Directors thereon

Mr. Mukesh Mahajan proposed and Mr. Pankaj Sharma seconded that the following Resolution be adopted as an ordinary resolution

"RESOLVED THAT the audited Balance Sheet as at 31st March, 2013, Statement of Profit and Loss; Cash Flow Statement and other statement of Accounts for the year ended on that date along with Auditor's Report thereon and Director's report be and are hereby approved and adopted".

The Chairperson then put the Resolution to Vote by show of hands.

The Chairperson declared that the Resolution was carried unanimously.



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Agenda Item No. 2

Declaration of Dividend for the year 2012-2013

Mr. Krishan Dev Kundra proposed and Mr. Rajiv Kumar Sangar seconded that the following Resolution be adopted as an ordinary resolution

RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, dividend at the rate of Rs.1.50/- per share (15%) for the year 2012-2013 to the equity shareholders of the Company whose name appear in the Register of the Members of the Company as on 23rd September, 2013 be and is hereby declared out of the current profits of the Company for the year ended 31st March, 2013".

The Chairperson then put the Resolution to Vote by show of hands.

The Chairperson declared that the Resolution was carried unanimously.

Agenda Item No. 3

Re appointment of a Director

Mr. Vijay Khanna proposed and Mr. Rattab Lal seconded that the following Resolution be adopted as an ordinary resolution

"RESOLVED THAT Mr. Ashwani Arora who retires by Rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company".

The Chairperson then put the Resolution to Vote by show of hands.

The Chairperson declared that the Resolution was carried unanimously.

Agenda Item No. 4

Re appointment of a Director

Mr. Subash Gupta proposed and Mr. Brij Mohan Bhatia seconded that the following Resolution be adopted as an ordinary resolution

"RESOLVED THAT Mr. G.S. Bedi who retires by Rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company".

The Chairperson then put the Resolution to Vote by show of hands.

The Chairperson declared that the Resolution was carried unanimously.



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Agenda Item No. 5

Re appointment of a Director

Mr. Om Parkash proposed and Mr. Gurwinder Singh seconded that the following Resolution be adopted as an ordinary resolution

“RESOLVED THAT Col. Surat Singh Bajwa who retires by Rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company”.

The Chairperson then put the Resolution to Vote by show of hands.

The Chairperson declared that the Resolution was carried unanimously.

Agenda Item No. 6

Appointment of Auditors

Mr. Manish Bajaj proposed and Mr. Vijay Kumar seconded that the following Resolution be adopted as ordinary resolution

“RESOLVED THAT pursuant to the provisions of Section 224A of the Companies Act, 1956, M/S Y.K. Sud & Company, Chartered Accountants, be and are hereby appointed as statutory auditors of the company for the year ending March 31, 2014 and to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting at a remuneration to be mutually decided between Board and auditors.”

The Chairperson then put the Resolution to Vote by show of hands.

The Chairperson declared that the Resolution was carried unanimously.

Vote of Thanks

There being no other business and the meeting ended with a Vote of Thanks to the Chair.

Place: Jalandhar

Date: 14th October, 2013



Manjit Bawa
Chairperson
(Manjit Bawa)