

HELD AT _____ ON _____ TIME _____

MINUTES OF PROCEEDINGS OF 33rd ANNUAL GENERAL MEETING OF THE MEMBERS OF SIMPLEX CASTINGS LIMITED HELD ON MONDAY, 23rd SEPTEMBER' 2013 AT 3.00 P.M. AT BABASAHEB DHANUKAR HALL, MAHARASTRA CHAMBER OF COMMERCE & INDUSTRY, ORICON HOUSE, 6TH FLOOR, 12 K. DUBHASH MARG, FORT, MUMBAI-400001:

Present:

Mr. Arvind S. Shah	Chairman and Member
Mr. Ketan M. Shah	Managing Director and Member
Mr. K. R. Choksey	Director and Member
Mr. H. S. Parikh	Director and Member
Mr. G. Gopalswamy	Director

In Attendance:

Ms. Monalisa Patni	Company Secretary
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And 25 (Twenty Five) members were present in the meeting, excluding directors.

1) Chairman:

At the request of Directors and member present, Mr. Arvind S. Shah occupied the Chair.

2) Quorum:

After ascertaining that the requisite quorum for the meeting was present, the Chairman called the meeting to order.

3) Notice:

With the consent of members present, the notice convening the meeting was taken as read.

Then, the Chairman asked the Company Secretary to commence with the agenda of the meeting.

ORDINARY BUSINESS:

- 4) To consider and adopt the Directors' Report, the Audited financial statements including Profit and Loss Account for the year ended on 31st March, 2013, along with the Cash Flow statement and the Balance sheet as at that date and the Auditor's Report thereon

The Chairman requested the Company Secretary to read the Auditors' Report. With the consent of the members present, the Directors' Report and Accounts were taken as read. The Members requested and the Company Secretary read Auditors' Report.

The audited accounts for the year ended on 31st March, 2013 and the Directors' Report for the year 2012-13, were placed before the members for their approval.

Proposed by Mr. R. Fernandes and seconded by Mr. Ashish A. Shah, the following resolution was placed before the members as an ordinary resolution-

“RESOLVED THAT the Balance Sheet as at 31st March, 2013 and Profit and Loss Account of the Company for the year ended 31st March, 2013 along with the Director's report, Corporate Governance Report and Auditors Report thereon as placed before the meeting be

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and is hereby received, considered and adopted.”

Before putting the resolution to vote the Company Secretary invited shareholders for their queries. And there was no queries as such but the members showed their interest and concern to visit the Units as and when possible. Chairman said that he will arrange if there were at least 10-12 members who were really interested. With the consent of members, date of visit and other details will be finalised as and when possible. Members were requested to give confirmation through email or mail.

Afterward Chairman offered thanks to the shareholders for their keen interest in the Company.

After thorough discussion, the resolution was put to vote and carried unanimously.

5) To declare a dividend for the year ended on 31st March, 2013:

The Company Secretary informed the members that the Board of Directors of the Company have recommended a dividend @ 10%, ie @ Rs. 1/- per share for the financial year 2012-13. It was then placed before the members for their approval.

Proposed by Mr. Narendra S. Trivedi and seconded by Mrs. Bhanumati D. Sampat, the following resolution was placed before the members as an ordinary resolution-

“RESOLVED THAT in terms of the recommendation of the Board of Directors of the Company, the approval of members of the company be and is hereby granted for payment of dividend @ 10% (Rs. 1/- per share) on the 59, 84,200 fully paid up equity shares of Rs. 10/- each of the Company for the year 2012-13.”

Before putting the resolution to vote, the Chairman invited shareholders for their comments.

There being no comments from the members, the resolution was put to vote on show of hands and was carried unanimously.

6) To appoint a Director in place of Shri Ketan M. Shah, who retired by rotation and being eligible, offered himself for re-appointment:

Proposed by Mr. Joseph B. Martin and seconded by Micheal Martin, the following resolution was adopted as an ordinary resolution-

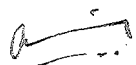
“RESOLVED THAT Shri Ketan M. Shah, Director, who retires by rotation at this Annual General Meeting, being eligible, offers himself for re-appointment; be and is hereby re-appointed as a Director of the company.”

The resolution was put to vote on a show of hands which was declared and carried unanimously.

7) To elect a Director in place of Mr. G. Gopalwamy who retired by rotation and being eligible, offered himself for re-appointment:

Proposed by Mr. Ashish A Shah and seconded by Mr. R. Fernandes, the following resolution was adopted as an ordinary resolution.

“RESOLVED that Mr. G. Gopalwamy, Director of the Company, who retires by rotation at


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this meeting, and being eligible for re-appointment be and is hereby re-appointed as the Director of the Company on the same terms and conditions as were before his re-appointment.”

The resolution was put to vote on a show of hands which was declared and carried unanimously.

- 8) To elect a Director in place of Mr. Kisan R. Choksey, who retired by rotation and being eligible, offered himself for re-appointment:

Proposed by Mr. Pravin Sampat and seconded by Mr. H. C. Shah, the following resolution was adopted as an ordinary resolution.

“RESOLVED that Mr. Kisan R. Choksey, Director of the Company, who retires by rotation at this meeting, and being eligible for re-appointment be and is hereby re-appointed as the Director of the Company on the same terms and conditions as were before his re-appointment.”

The resolution was put to vote on a show of hands which was declared and carried unanimously.

- 9) To appoint Auditors of the Company to hold office from the conclusion of this meeting to the conclusion of the next Annual General Meeting and to fix their remuneration.

Proposed by Mr. Nimesh S Shah and seconded by Mrs. Bhanumati Sampat, the following resolution was adopted as an ordinary resolution.

“RESOLVED THAT M/s Taunk & Srikanth, Chartered Accountants having firm Registration No. 001524C be and are hereby appointed as the Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of the Directors.”

There being no comments from the members the resolution was put to vote on show of hands and was carried unanimously.

SPECIAL BUSINESS:

- 10) To re-appoint Shri Arvind S Shah as Chairman of the Company with effect from 01/01/2013 and fix the remuneration:

Proposed by Mr. Pravin Sampat and seconded by Mr. R Fernandes, the following resolution was adopted as an Special resolution.

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 and read with Schedule XIII of the said Act and in terms of the recommendation of the Recruitment & Remuneration Committee and the approval of the Board of Directors of the Company at their respective meetings held on 02.11.2012, and such other approvals of applicable authority(ies), if any, as may be required, the approval of members of the Company be and is hereby accorded to the re-appointment of Shri Arvind S. Shah, Chairman for a period of three years commencing from 1st January, 2013 to 31st December, 2015 and on the terms and

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conditions as set out in the draft Letter of Appointment, containing the terms & conditions as set out in the Explanatory Statement attached to the Notice, draft of which, placed before the meeting and initialed by the chairman, for the purpose of identification, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement or any amendments and/or modification(s) thereto as may be agreed to between the Board and Shri Arvind S. Shah;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Shri Arvind S. Shah, remuneration and perquisites not exceeding the ceiling laid down in Schedule XIII to the Companies Act, 1956, as may be decided by the Board of Directors;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Shri Arvind S. Shah;

RESOLVED FURTHER THAT, any Director and / or the Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto."

There being no comments from the members the resolution was put to vote on show of hands and was carried unanimously.

- 11) To re-appoint Shri Shailesh A. Shah as Whole Time Director of the Company with effect from 01/01/2013 and fix the remuneration:

Proposed by Mr. Joseph Martins and seconded by Mr Micheal Martin, the following resolution was adopted as an Special resolution.

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 and other applicable provisions, if any, of the Companies Act, 1956 and read with Schedule XIII of the said Act and in terms of the recommendation of the Recruitment & Remuneration Committee and the approval of the Board of Directors of the Company at their respective meetings held on 02.11.2012, and such other approvals of applicable authority(ies), if any, as may be required, the approval of members of the Company be and is hereby accorded to the re-appointment of Shri Shailesh A Shah, Whole Time Director for a period of three years commencing from 1st January, 2013 to 31st December, 2015 and on the terms and conditions as set out in the draft Letter of Appointment, containing the terms & conditions as set out in the Explanatory Statement attached to the Notice, draft of which, placed before the meeting and initialed by the chairman, for the purpose of identification, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or remuneration and/or agreement or any amendments and/or modification(s) thereto as may be agreed to between the Board and Shri Shailesh A. Shah;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay Shri Shailesh A. Shah, remuneration and perquisites not exceeding the ceiling laid down in Schedule XIII to the Companies Act, 1956, as may be decided by the Board of Directors

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to


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accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Shri Shailesh A Shah;

RESOLVED FURTHER THAT, any Director and / or the Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto.”

There being no comments from the members the resolution was put to vote on show of hands and was carried unanimously.

- 12) To waive the excess payment of remuneration paid to Shri Arvind S. Shah for the financial year ended 31st March 2013:

Proposed by Mr. Pravin Sampat and seconded by Mr. H. C. Shah, the following resolution was adopted as an Special resolution.

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of the Central Government, and such other approvals of applicable authority(ies), if any, as may be required, and pursuant to the recommendation of Recruitment & Remuneration Committee and Board of Directors vide their meetings held on 14.02.2013, consent of the members be and is hereby accorded to the remuneration paid to Shri Arvind S. Shah for the financial year ended 31st March, 2013, as minimum remuneration in view of the inadequacy of profits during his tenure from 1st April, 2012 to 31st March, 2013 as detailed in the Explanatory Statement annexed to the Notice convening this meeting;

RESOLVED FURTHER THAT, pursuant to the provisions of Sections 198, 309 and 310 read with Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956, pursuant to the approvals of the Recruitment & Remuneration Committee and the Board of Directors accorded vide their meetings held on 14.02.2013, the excess remuneration paid by the Company to Shri Arvind S. Shah Director, during the financial year ended 31st March, 2013, as stated in explanatory statement of the Notice convening this meeting, be and is hereby ratified, confirmed, waived and approved by the members, subject to the approval of the Central Government;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Shri Arvind S. Shah;

RESOLVED FURTHER THAT any Director and / or the Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto and also to carry out any changes, modifications or instructions which the Central Government may direct, if so required, whilst granting its approval.”

There being no comments from the members the resolution was put to vote on show of hands and was carried unanimously.

- 13) To waive the excess payment of remuneration paid to Shri Ketan M. Shah for the financial

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year ended 31st March 2013:

Proposed by Mr. Pravin Sampat and seconded by Mr. Narendra S. Trivedi, the following resolution was adopted as an Special resolution.

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, and subject to the approval of the Central Government, and such other approvals of applicable authority(ies), if any, as may be required, and pursuant to the recommendation of Recruitment & Remuneration Committee and Board of Directors vide their meetings held on 14.02.2013, consent of the members be and is hereby accorded to the remuneration paid to Shri Ketan M. Shah for the financial year ended 31st March, 2013, as minimum remuneration in view of the inadequacy of profits during his tenure from 1st April, 2012 to 31st March, 2013 as detailed in the Explanatory Statement annexed to the Notice convening this meeting;

RESOLVED FURTHER THAT, pursuant to the provisions of Sections 198, 309 and 310 read with Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956, pursuant to the approvals of the Recruitment & Remuneration Committee and the Board of Directors accorded vide their meetings held on 14.02.2013, the excess remuneration paid by the Company to Shri Ketan M. Shah Managing Director, during the financial year ended 31st March, 2013, as stated in explanatory statement of the Notice convening this meeting, be and is hereby ratified, confirmed, waived and approved by the members, subject to the approval of the Central Government;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to accept such modification/s in the terms and conditions, which the Central Government may direct, if so required, and as may be acceptable to the Company and Shri Ketan M. Shah;

RESOLVED FURTHER THAT any Director and / or the Company Secretary of the Company be and is hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution and matters incidental thereto and also to carry out any changes, modifications or instructions which the Central Government may direct, if so required, whilst granting its approval.”

There being no comments from the members the resolution was put to vote on show of hands and was carried unanimously.

14) Vote of Thanks:

There being no other business to be transacted at the meeting, the meeting terminated with a vote of thanks to the Chair and to all other persons attended the meeting.

Date: 28/09/2013

Place: Bhilai


CHAIRMAN

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