

SUMMIT SECURITIES LIMITED

Regd. Off. : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai 400 030
Tel No.: +91-22-24930621 Fax No: +91-22-24974710

Proceedings of the Annual General Meeting held on Monday, September 30, 2013.

The 16th Annual General Meeting of the Company was held on Monday, September 30, 2013 at The Auditorium of The Synthetic and Art Silk Mills' Research Association (Sasmira), Sasmira Marg, Worli, Mumbai – 400030 at 4.00 p.m.

Mr. Ramesh D. Chandak, Director, was elected to chair the Meeting. The appointment of the Chairman was proposed by Mr. H. N. Singh Rajpoot in his capacity as the member of the Company and was seconded by Ms. Shruti Joshi in her capacity as the Authorised representative of STEL Holdings Limited, Member of the Company. The requisite quorum was present when the Chairman called the meeting to order at 4.00 p.m. The Company had received 23 proxies for 2,49,206 equity shares and 5 Authorizations for 7,748,498 equity shares from member bodies corporate.

With the permission of the members, the Notice convening the Annual General Meeting was taken as read. As instructed by the Chairman of the meeting, the Company Secretary, Ms. Shruti Joshi, then read out the Auditor's Report.

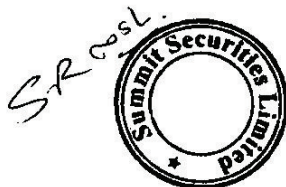
The Chairman moved the first resolution to the Item No. 1 in the Notice i.e. adoption of the Balance Sheet and Profit & Loss Account for the year ended March 31, 2013, the Report of the Auditor's thereon and the Report of the Directors as an Ordinary Resolution. The Chairman then invited the shareholders, to give their comments, if any.

Two shareholders made brief speeches and placed for their comments, queries and views about the Company before the meeting. The Chairman then responded to the same. Mr. Sudhir Mehta, shareholder of the Company proposed the resolution at Item No. 1 of the Notice and the same was seconded by Mr. Chandiramani, shareholder of the Company. The Chairman then put the resolution to vote by show of hands, and the same was passed unanimously.

The Chairman then moved the resolution at Item No. 2 in the Notice, which was related to re-appointment of Mr. A. N. Misra, as a Director of the Company. The resolution was proposed as an Ordinary Resolution by Mr. B. G. Parikh, shareholder of the Company and seconded by Mr. Gosharkhimji, shareholder of the Company. This resolution when put to vote on a show of hands, and the same was passed unanimously.

The Chairman being interested in the resolution at Item No. 3 in the Notice vacated the chair. The members present, elected Mr. H. N. Singh Rajpoot, to Chair the meeting for this particular Agenda. Mr Chandak, then handed over the Chair to Mr. H. N. Singh Rajpoot.

Mr. Rajpoot moved on to the resolution at Item No. 3 in the Notice, which was related to re-appointment of Mr. Ramesh D. Chandak, as a Director of the Company. This resolution was proposed by Mr. Behruz Pourdehi, shareholder of the Company as an Ordinary Resolution and



SUMMIT SECURITIES LIMITED

Regd. Off. : RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai 400 030
Tel No.: +91-22-24930621 Fax No: +91-22-24974710

seconded by Mr. Sudhir Mehta, shareholder of the Company. The resolution when put to vote on a show of hands and was passed unanimously.

Mr. H. N. Singh Rajpoot then handed over chair back to Mr. Chandak, who resumed the Chair.

The Chairman then moved on to the resolution at Item No. 4 relating to the appointment of M/s Chaturvedi & Shah, Chartered Accountants, as Statutory Auditors of the Company, in place of retiring auditors M/s N. M. Raiji & Co., Chartered Accountants as an Ordinary Resolution. This resolution was proposed by Mr. Chandrakant Shah, shareholder of the Company, as an Ordinary Resolution and seconded by Mr. U. I. Raje shareholder of the Company. The resolution was then put to vote on a show of hands and was passed unanimously.

The Chairman then moved on to the resolution at Item No. 5 relating to the appointment of Mr. S. K. Tamhane as a Director of the Company as an Ordinary Resolution. This resolution was proposed by Mr. B. G. Parikh, shareholder of the Company as an Ordinary Resolution and seconded by Mr. Gosharkhimji, shareholder of the Company. The resolution was then put to vote on a show of hands and was passed unanimously.

The Chairman then moved on to the resolution at Item No. 6 relating to the appointment of Mr. H. C. Dalal as a Director of the Company as an Ordinary Resolution. This resolution was proposed by Mr. Behruz Poudehi, shareholder of the Company as an Ordinary Resolution and seconded by Mr. Sudhir Mehta, shareholder of the Company. The resolution was then put to vote on a show of hands and was passed unanimously.

The Chairman then moved on to the resolution at Item No. 7 relating to the re-appointment of Ms. Shruti Joshi, as the Manager of the Company as an Ordinary Resolution. This resolution was proposed by Mr. Chandrakant Shah, shareholder of the Company as an Ordinary Resolution and seconded by Mr. B. G. Parikh, shareholder of the Company. The resolution was then put to vote on a show of hands and was passed unanimously.

The meeting terminated with a vote of thanks to the Chair.

