

# MINUTES BOOK

## EDUCOMP SOLUTIONS LIMITED

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, THE 26<sup>TH</sup> SEPTEMBER 2013 AT 04.30 P.M AT SRI SATHYA SAI INTERNATIONAL CENTER, PRAGATI VIHAR, LODHI ROAD, NEW DELHI

### CHAired BY: -

MR. JAGDISH PRAKASH - WHOLE TIME DIRECTOR

### OTHER DIRECTORS PRESENT:-

MR. SANKALP SRIVASTAVA - INDEPENDENT DIRECTOR & CHAIRMAN AUDIT COMMITTEE

MR. SHONU CHANDRA - INDEPENDENT DIRECTOR & MEMBER AUDIT COMMITTEE

### FROM MANAGEMENT:-

MR. ASHISH GUPTA - GROUP CFO

### MEMBERS

1) IN PERRSON - 930  
(INCLUDING AUTHORISED REPRESENTATIVES)

2) BY PROXY - 29

### ELECTION OF CHAIRMAN

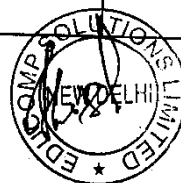
Since Mr. Shantanu Prakash, Chairman of the Company could not attend the meeting. Mr. Jagdish Prakash, Whole Time Director of the Company was elected as Chairman of the 19<sup>th</sup> Annual General Meeting as per Articles of Association of the Company.

### WELCOME NOTE & QUORUM

Mr. Jagdish Prakash then took the Chair and welcomed the shareholders at the 19<sup>th</sup> Annual General Meeting of the Company.

Chairman announced that since requisite quorum for 19<sup>th</sup> Annual General Meeting is present, he called the meeting in order.

  
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Chairman informed that the Register of Directors, Director's Shareholding, proxy register were available during the meeting for inspection of members.

With the permission of all members present, the notice of the meeting and Director's Report were taken as read.

Thereafter Chairman delivered his speech by giving a brief detail of performance highlights of the Company during the year under review. Chairman concluded his speech by giving thanks to Investors, Bankers, Government Bodies, Board members, auditors, employees of the Company for their support and encouragement.

Then he requested CFO to read out the auditor's report. Then CFO read out the auditor's report.

The Chairman then announced that items listed in the notice would be taken up for consideration.

### ORDINARY BUSINESS

#### ITEM NO 1

#### ADOPTION OF ANNUAL ACCOUNTS

#### TYPE OF RESOLUTION :- ORDINARY

Mr. Murlidhar Talreja proposed and Mr. Pradeep Sood seconded the following resolution to be passed as an Ordinary Resolution:

**" RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and Profit and Loss Account of the Company for the period ended on that date together with all the schedules and annexures attached and annexed therewith including the reports of the Directors' and Auditors' thereon be and are hereby received, considered and adopted."

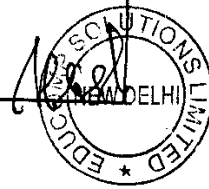
Before putting the resolution put to vote, The Chairman invited the members to discuss the queries and seek clarifications on accounts and replies were given to queries raised by shareholders on the Directors Report as well as on audited accounts to the satisfaction of Shareholders. Thereafter, Chairman put the resolution to vote by show of hands and declared the resolution as carried with requisite majority.

#### ITEM NO 2

#### REAPPOINTMENT OF MR. JAGDISH PRAKASH AS DIRECTOR WHO RETIRING BY ROTATION

#### TYPE OF RESOLUTION: - ORDINARY

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Mr. Narender Singh Chauhan proposed and Mr. Santosh Bhutani seconded the following resolution to be passed as an Ordinary Resolution

"RESOLVED THAT, Mr. Jagdish Prakash who retires by rotation from Board of Directors in accordance with the Articles of Association of the Company, and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."

Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.

### ITEM NO 3

#### RE-APPOINTMENT OF MR. SANKLAP SRIVASTAVA AS DIRECTOR WHO IS RETIRING BY ROTATION

##### TYPE OF RESOLUTION: - ORDINARY

Mr. Prem Kumar Mehta proposed and Mr. Himanshu Mehta seconded the following resolution to be passed as an Ordinary Resolution

"RESOLVED THAT Mr. Sankalp Srivastava, who retires by rotation from Board of Directors in accordance with the Articles of Association of the Company, and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company."

Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.

### ITEM NO 4

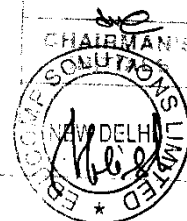
#### APPOINTMENT OF STATUTORY AUDITORS

##### TYPE OF RESOLUTION :- ORDINARY

Mr. Harmohan Singh Sawhney proposed and Mr. Chetan Chadha seconded the following resolution to be passed as an Ordinary Resolution

"RESOLVED THAT M/s. Haribhakti & Co., Chartered Accountants ( Firm Registration No. 103523W ) be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting, on such remuneration as may be determined by the Board of Directors of the Company."

Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.



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### SPECIAL BUSINESS:

#### ITEM NO 5

#### TO APPROVE THE WAIVER OF THE RECOVERY OF REMUNERATION OF THE MANAGING DIRECTOR OF THE COMPANY:

#### TYPE OF RESOLUTION :- SPECIAL

Mr. Surjit Singh Alag proposed and Mrs. Dashmeet Kaur Alagh seconded the following resolution to be passed as a Special Resolution

"RESOLVED THAT pursuant to Section 309 (5A)& (5B) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Central Government, the approval of the members of the Company be and is hereby accorded to waive the recovery of refundable managerial remuneration of Rs. 1,40,88,456/- paid to Mr. Shantanu Prakash, Chairman & Managing Director of the Company for the financial year ended 31st March, 2013, as paid in excess of the limits specified under Section II Part II of Schedule XIII of the Companies Act, 1956 due to the loss suffered by the Company during the financial year 2012-13.

RESOLVED FURTHER THAT the Company do make application to the Central Government for approval and accept any amendment, alteration, addition, deletion or modification to any of the terms and conditions relating to the waiver of excess remuneration paid to Mr. Shantanu Prakash, Chairman & Managing Director of the company, as may be suggested or advised or directed by the Central Government.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard and to appear, represent the company before the appropriate authority and to sign, verify, execute, submit, collect, amend on behalf of the company any document, application, affidavit, undertaking, power of attorney and other papers as may be required in this regard and to authorize, appoint, nominate any advocate, practicing Company Secretary or any other person to represent the company and to do all such acts, things, deeds, as may be incidental and necessary thereto".



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Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.

ITEM NO 6

TO APPROVE THE WAIVER OF THE RECOVERY OF REMUNERATION OF THE WHOLE TIME DIRECTOR OF THE COMPANY.

TYPE OF RESOLUTION :- SPECIAL

Mr. Sanjay Kathpal proposed and Mr. Gagan kumar seconded the following resolution to be passed as a Special Resolution

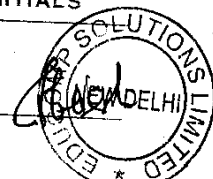
"RESOLVED THAT pursuant to Section 3095A & (5B) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of the Central Government, the approval of the members of the Company be and is hereby accorded to waive the recovery of refundable managerial remuneration of Rs. 50,00,004/- paid to Mr. Jagdish Prakash, Whole Time Director of the Company for the financial year ended 31st March, 2013, as paid in excess of the limits specified under Section II Part II of Schedule XIII of the Companies Act, 1956 due to the loss suffered by the Company during the financial year 2012-13.

RESOLVED FURTHER THAT the Company do make application to central Government for approval and accept any amendment, alteration, addition, deletion or modification to any of the terms and conditions relating to the waiver of excess remuneration paid to Mr. Jagdish Prakash, Whole Time Director of the Company, as may be suggested or advised or directed by the Central Government."

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard and to appear, represent the company before the appropriate authority and to sign, verify, execute, submit, collect, amend on behalf of the company any document, application, affidavit, undertaking, power of attorney and other papers as may be required in this regard and to authorize, appoint, nominate any advocate, practicing Company Secretary or any other person to represent the company and to do all such acts, things, deeds, as may be incidental and necessary thereto".

Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.

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### ITEM NO 7

#### APPROVAL OF REMUNERATION OF MANAGING DIRECTOR FOR THE REMAINING TENURE

#### TYPE OF RESOLUTION :- SPECIAL

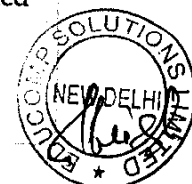
Mr. Manjit Singh proposed and Mr. Ajay Khurana seconded the following resolution to be passed as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 read with Schedule XIII and any other applicable provisions of the Companies Act, 1956, including the rules made there under and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force ("the Act") and subject to the approval of Central Government and all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company hereby accords its approval for the payment of existing remuneration as detailed in the explanatory statement to this item to Mr. Shantanu Prakash, Chairman & Managing Director, during his remaining tenure from 1st April, 2013 up to 31st July 2014.

RESOLVED FURTHER THAT in case the Company has, during the remainder tenure of Mr. Shantanu Prakash, Chairman & Managing Director, no profits or its profits are inadequate, Mr. Shantanu Prakash, Chairman & Managing Director be paid the aforesaid remuneration as "Minimum Remuneration" in the respective financial year(s) notwithstanding that the same exceeds/may exceed the ceiling limit laid down in Sections 198, 309 and Schedule XIII to the Act, subject to approval of the Central Government.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard and to appear, represent the company before the appropriate authority and to sign, verify, execute, submit, collect, amend on behalf of the company any document, application, affidavit, undertaking, power of attorney and other papers as may be required in this regard and to authorize, appoint, nominate any advocate, practicing Company Secretary or any other person to represent the company and to do all such acts, things, deeds, as may be incidental and necessary thereto".

Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.



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### ITEM NO 8

### APPROVAL OF REMUNERATION OF WHOLE TIME DIRECTOR FOR THE REMAINING TENURE

#### TYPE OF RESOLUTION :- SPECIAL

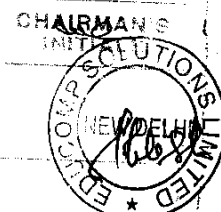
Mr. Pravin Sood proposed and Ms. Avantika Mehta seconded the following resolution to be passed as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 read with Schedule XIII and any other applicable provisions of the Companies Act, 1956 , including the rules made there under and any amendments thereto or any statutory modification or re-enactment thereof for the time being in force ("the Act") and subject to the approval of the Central Government and all other sanctions, approvals and permissions as may be required and subject to such conditions and modifications as may be imposed or prescribed by any of the authorities while granting such sanctions, approvals and permissions, the Company hereby accords its approval for the payment of existing remuneration as detailed in the explanatory statement to this item to Mr. Jagdish Prakash, Whole Time Director, during his remaining tenure from 1st April, 2013 up to 24<sup>th</sup> July, 2015.

RESOLVED FURTHER THAT in case the Company has, during the remainder tenure of Mr. Jagdish Prakash, Whole Time Director, no profits or its profits are inadequate, Mr. Jagdish Prakash, Whole time Director be paid the aforesaid remuneration as "Minimum Remuneration" in the respective financial year(s) notwithstanding that the same exceeds/may exceed the ceiling limit laid down in Sections 198, 309 and Schedule XIII to the Act, subject to approval of the Central Government.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Directors and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and/or doubts that may arise in this regard and to appear, represent the company before the appropriate authority and to sign, verify, execute, submit, collect, amend on behalf of the company any document, application, affidavit, undertaking, power of attorney and other papers as may be required in this regard and to authorize, appoint, nominate any advocate, practicing Company Secretary or any other person to represent the company and to do all such acts, things, deeds, as may be incidental and necessary thereto".

Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.



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### ITEM NO 9

#### APPOINTMENT OF MR. ROY EDWIN CAMPBELL II AS A DIRECTOR

##### TYPE OF RESOLUTION :- ORDINARY

Mr. Santosh Bhutani proposed and Mr. Jai Kumar Sharma seconded the following resolution to be passed as an Ordinary Resolution

"RESOLVED THAT Mr. Roy Edwin Campbell II, who was appointed as an Additional Director by the Board of Directors of the Company on 9th November 2012 pursuant to Section 260 of the Companies Act, 1956 and Articles of Association of the Company and who, being the Additional Director, holds the office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member along with a deposit of Rs. 500/- as required under Section 257 of the Companies Act, 1956 proposing his candidature for office of Director, be and is hereby appointed as Director of the Company, not liable to retire by rotation."

Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.

### ITEM NO 10

#### APPOINTMENT OF MR. VENKATA SUBBARAO VALLURI AS A DIRECTOR

##### TYPE OF RESOLUTION :- ORDINARY

Mr. Anil Kumar Kathpal proposed and Mr. Deepak Chauhan seconded the following resolution to be passed as an Ordinary Resolution

"RESOLVED THAT Mr. Venkata Subbarao Valluri who was appointed as an Additional Director by the Board of Directors of the Company on 31st July 2013 pursuant to Section 260 of the Companies Act, 1956 and Articles of Association of the Company and who, being the Additional Director, holds the office upto the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member along with a deposit of Rs. 500/- as required under Section 257 of the Companies Act, 1956 proposing his candidature for office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

Then resolution was put to vote by show of hands by Chairman and carried with requisite majority.





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### VOTE OF THANKS AND CONCLUSION OF MEETING

Since there was no other item for discussion and consideration, the meeting ended with a vote of thanks to the Chair. The Chairman, in response, warmly acknowledged the same and thanked the members present and announced the closure of meeting.

Date 23<sup>th</sup> October 2013

  
CHAIRMAN

