

MINUTES OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ARO GRANITE INDUSTRIES LTD. HELD ON FRIDAY, THE 26TH JULY 2013 AT 10.30 A.M. AT LAKSHMIPAT SINGHANIA AUDITORIUM, PHD CHAMBER OF COMMERCE AND INDUSTRY, PHD HOUSE, 4/2, SIRI INSTITUTIONAL AREA, AUGUST KRANTI MARG, NEW DELHI 110016

PRESENT

a) DIRECTORS

i.	SHRI SUNIL KUMAR ARORA	MANAGING DIRECTOR
ii.	SHRI KASTURI LAL ARORA	DIRECTOR
iii.	SHRI RAHUL GUPTA	DIRECTOR
iv.	SHRI PRADEEP KUMAR JAIN	DIRECTOR

b) COMPANY EXECUTIVES

SHRI SABYASACHI PANIGRAHI COMPANY SECRETARY

c) MEMBERS

Members holding shares in about 1899 folios/demat Account (including about 53 folios/demat account by Proxy) recorded their attendance at the Annual General Meeting

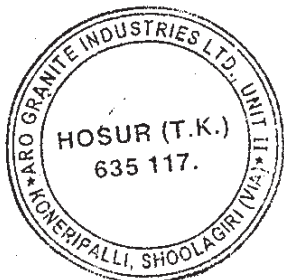
Shri Sunil K. Arora, Managing Director was elected as the Chairman for the meeting and took the chair and with the permission of the members, the notice of the meeting was taken as read. After ascertaining that the requisite quorum for the meeting was present, the chairman called the meeting to order.

The chairman welcomes the members to the Annual General Meeting & informed the members that during the year under review, the company has earned a net profit of Rs.15.21 Crores (before Income Tax and Dividend). He stated that the increase in turnover and profit is attributed to a 50% increase in the capacity of the slab plant. Despite the fact that there has been an increase in raw material cost across our entire range of colours, we have been able to increase the profitability. However the depreciation of the Indian Rupee against the US Dollar and Euro has resulted a further increase in costs as all our consumables are imported in Euro and most of the imported rough granite blocks in USD. He also stated that the company would make all round efforts to improve the performance in future and earn sufficient surplus after meeting all its expenses. He also briefed the members present about the current workings of the Company & its future plan, the current economic scenario of the Country. Thereafter he proceeded to take up the resolutions one by one.

❖ Shri H.S.Sahni proposed & Shri Murlidhar Talreja seconded that the following resolution be adopted as ordinary resolution.

"Resolved that the Profit & Loss Account for the year ended 31st March, 2013 & the Balance Sheet as on that date and the report of the Directors and Auditors thereon along with the addendum to Auditors Report be & is hereby adopted."

On being put to vote, the resolution was adopted unanimously.



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- ❖ Shri Vimal Jain proposed and Shri Ashok Gupta seconded that the following resolution be adopted as ordinary resolution.

"Resolved that pursuant to the recommendations made by the Board of Directors of the company, a dividend of Re.1.00p per equity share of the company be & is hereby declared out of the current profits of the company for the year ended 31st March, 2013".

"Resolved further that such dividend shall be paid to all those shareholders whose names appear on the Register of Members on 26.07.2013.

On being put to vote the resolution was adopted unanimously.

- ❖ Shri Manjit Singh proposed & Shri S.S.Talreja seconded that the following resolution be adopted as an ordinary resolution.

"Resolved that Shri Dinesh Chandra Kothari who retires by rotation & being eligible for reappointment, be & is hereby re-appointed as a Director of the company".

On being put to vote the resolution was adopted unanimously.

- ❖ Sh. J.K Gupta proposed & Shri Gagan Kumar seconded that the following resolution be adopted as ordinary resolution.

"Resolved that Shri Pradeep Kumar Jain who retires by rotation & being eligible for reappointment, be & is hereby re-appointed as a Director of the company".

On being put to vote the resolution was adopted unanimously.

- ❖ Shri S.N.Vohra proposed & Shri Shiv Kumar seconded that the following resolution be adopted as an ordinary resolution.

"Resolved that pursuant to the provisions of Section 224 of the Companies Act 1956 M/s Alok Mittal & Associates, Chartered Accountants, New Delhi be and are hereby appointed Auditors of the Company from the conclusion of the 25th Annual General Meeting upto the conclusion of the next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the Company"

On being put to vote the resolution was adopted unanimously.



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- ❖ Shri S.S.Alag proposed & Shri M.M.Malhotra seconded that the following resolution be adopted as Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of section 94(1)(a) of the Companies Act 1956 and other applicable provisions, if any, of the Companies Act 1956 or any Statutory modification(s) or re-enactment(s) thereof, the Authorised Share Capital of the Company be and is hereby increased from Rs. 15,00,00,000 (Rupees Fifteen Crores) to Rs. 20,00,00,000 (Rupees Twenty Crores) by creation of 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10 (Rupees Ten) each ranking parri passu with the existing equity shares."

"RESOLVED FURTHER THAT the Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following

V. The Authorised Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores) divided into 1,96,00,000 (One Crore Ninety Six Lacs) Equity Shares of Rs. 10 (Rupees Ten) each and 40,000 (Forty Thousand), 10% Cumulative Convertible Preference Shares(CCPS) of Rs. 100 (Rupees One Hundred) each, which would be convertible into Equity Shares between the end of 3 years and 5 years from the date of issue as may be decided by the Company and approved by Controller of Capital Issue."

On being put to vote the resolution was adopted unanimously.

- ❖ Shri Pradeep Kumar Sood proposed & Shri Sanjay Kathpal seconded that the following resolution be adopted as Special Resolution.

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act 1956, the existing Article 3 of the Articles of Association of the Company be and is hereby substituted by the following

3. The Authorised Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores) divided into 1,96,00,000 (One Crore Ninety Six Lacs) Equity Shares of Rs. 10(Ten) each and 40,000(Forty Thousand), 10% Cumulative Convertible Preference Shares(CCPS) of Rs. 100/- (Rupees One Hundred) each, which would be convertible into Equity Shares between the end of 3 years and 5 years from the date of issue as may be decided by the Company and approved by Controller of Capital Issue."

On being put to vote the resolution was adopted unanimously.

- ❖ Shri Ajay Khurana proposed & Shri Prem Chachra seconded that the following resolution be adopted as Special Resolution.

"RESOLVED THAT pursuant to Section 31 and other applicable provisions, if any, of the Companies Act 1956, existing Article 31 of the Articles of Association of the Company be and is hereby substituted by the following;



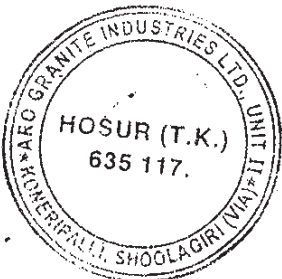
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Article No. 31: Power for Capitalisation

- (1) The Board of Directors of the Company shall have power:
- a) to capitalise any of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3), either in or towards-
- (i) paying up any amounts for the time being unpaid or any shares held by such members respectively;
 - (ii) paying up in full, unissued shares or other securities or financial instruments of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; or
 - (iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause(ii)
- (3) A share premium account and a capital redemption reserve account may, for the purpose of this regulation, only be applied in the paying up of unissued shares to be members of the company as fully paid bonus shares.

Article No 31A: Power for appropriation

- (1) The Board of Directors of the Company shall have power to
- a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all the allotments and issues of fully paid shares or other securities or financial instruments, if any; and
 - b) generally do all acts and things required to give effect thereto.
- (2) The Board of Directors of the Company shall have power
- a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares or debentures becoming distributable in fractions; and also
 - b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid up for any further shares or other

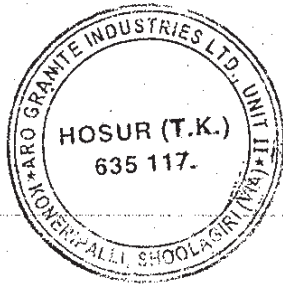


securities or financial instruments to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, or the amounts or any part of the amounts remaining unpaid on their existing shares.

- c) Any agreement made under such authority shall be effective and binding on all such members."

On being put to vote the resolution was adopted unanimously.

There being no business to transact, the meeting ended with a vote of thanks to the chair.



SK
07/08/2013
Sanil K Arora
CHAIRMAN