

**MINUTES OF THE TWENTY EIGHT ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON AUGUST 05, 2013 AT 10.30 A.M. AT KAMANI AUDITORIUM, 1, COPERNICUS MARG, NEW DELHI – 110 001.**

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**PRESENT**

Mr. Siddharth Shriram	-	Chairman
Dr. D. V. Kapur	-	Director (Chairman of Audit Committee)
Mr. O.P. Khaitan	-	Director
Mr. Ravi V. Gupta	-	Director
Mr. T. Hamasaki	-	President & CEO
Mr. S. Yotsumoto	-	Whole-Time Director
Mr. Vinay Mittal	-	Whole-Time Director
Members Present in Person	-	464
Members Present through Proxy	-	14

**IN ATTENDANCE**

Mr. Rahul Kumar	-	Company Secretary
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**BY INVITATION**

Mr. Rajneesh Gupta	-	Vice President
Mr. V. K. Upreti	-	Sr. General Manager
Mr. Rajeev Sharma	-	Sr. General Manager

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➤ **Chairman:**

The meeting was presided over by Mr. Siddharth Shriram, Chairman of the Company.

➤ **Quorum:**


The Chairman ascertained the quorum and called the meeting to order. He also drew the attention of the members to the statutory books kept available for their inspection.

➤ **Notice of the Meeting**

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

The Company Secretary read out the Auditors' Report on the accounts of the Company for the year ended March 31, 2013.

Thereafter, the following Agenda items were taken up:

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**1. Approval and adoption of Annual Accounts for the year 2012-13 and the Reports of Directors and Auditors thereon**

The Chairman requested the members to consider and adopt the audited accounts of the Company for the year 2012-13 and the Reports of the Auditors and Directors thereon.

Mr. Siddharth Shriram (DP/Client ID IN30009510692330) proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. R.K. Sahni (Folio No. R004612):

**“RESOLVED THAT** the Audited Balance Sheet of the Company as on March 31, 2013 and the statement of Profit & Loss for the year ended on that date, together with the report of the Directors and Auditors thereon, as circulated to the shareholders, be and are hereby approved and adopted.”

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

**2. Declaration of Dividend**

Mr. Jagannath Rai (Folio No. J002381) proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. Rajinder Khurana (Folio No. R004382):

**“RESOLVED THAT** dividend of Rs. 4/- per share on 1,01,43,071 equity Shares of Rs. 10 each, be and is hereby declared for the year ended 31<sup>st</sup> March, 2013 and the same be paid by the Company :

- i. In respect of shares held in physical form, to those Members whose names appear on the Register of Members of the Company on August 05, 2013 after giving effect to all valid share transfers lodged with the Company on or before July 26, 2013.
- ii. In respect of shares held in electronic form, to those beneficial owners whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the end of the business hours on July 26, 2013.”

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

**3. Appointment of Director retiring by rotation – Mr. Siddharth Shriram**

Mr. Siddharth Shriram being interested in the following item, requested Dr. D.V. Kapur to take the Chair. Dr. D.V. Kapur took the Chair for this item.

Mr. Jagdish Prasad (Folio No. 0012106) proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. S.C. Gogia (DP/Client ID IN30070810085663) :

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(Company Secretary)

**“RESOLVED THAT** Mr. Siddharth Shriram, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

Dr. D.V. Kapur put the resolution to vote by show of hands and declared the same to have been passed unanimously.

After approval of this item, Dr. D.V. Kapur vacated the chair. Mr. Siddharth Shriram occupied the Chair for the rest of the proceedings.

**4. Appointment of Director retiring by rotation - Mr. Ravi Vira Gupta**

Mr. Jaswinder Singh Marwah (1202990005756463) proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. P.K. Taneja (Folio No. P003429).

**“RESOLVED THAT** Mr. Ravi Vira Gupta, who retires by rotation, be and is hereby re-appointed as a Director of the Company.”

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

**5. Appointment of Statutory Auditors and fixing their remuneration**

Mr. Ajay Gupta (Folio No. A003953) proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. Jaswinder Singh Marwah (DP/Client ID 1202990005756463):

**“RESOLVED THAT** pursuant to the provisions of Section 224 and all other applicable provisions, if any, of the Companies Act, 1956, M/s B S R & Co., Chartered Accountants, be and are hereby appointed as auditors of the Company, to hold the office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit as may be fixed by the Board of Directors or any Director(s), jointly or severally, as may be authorised by the Board.”

The Chairman put the resolution to vote by show of hands and declared the same to have been passed unanimously.

**6. Appointment of Director – Mr. Y. Matsumoto**

Ms. Bhupinder Kaur (Folio No. B002630) proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. S.C. Gogia (DP/Client ID IN30070810085663):

**“RESOLVED THAT** Mr. Y. Matsumoto who was appointed as an Additional Director of the Company under Section 260 of the Companies Act, 1956 (‘the Act’) and Articles of Association of the Company and who holds 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 pursuant to Section 257 of the Act, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company.”

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The Resolution was carried unanimously, on a show of hands.

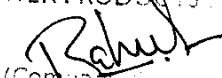
**7. Remuneration of Mr. Vinay Mittal , Whole Time Director**

Mr. R.K. Sahni (Folio No. R004612) proposed the following resolution as an Ordinary Resolution, which was seconded by Mr. Ajay Gupta (Folio No. A003954):

**“RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 or any amendment or modification thereof and subject to the approval of the Central Government, if required and such other approvals as may be necessary, the approval of the Shareholders be and is hereby accorded for payment of remuneration, to Mr. Vinay Mittal, Whole Time Director, for the period from 01.04.2013 to 31.03.2014 (both days inclusive), as recommended by the Remuneration Committee, as per the following particulars:

<b><u>Basic Salary</u></b>	Rs. 1,73,583/- (Rupees one lac seventy three thousand five hundred eighty three only) per month.
<b><u>Perquisites</u></b>	
<b>Housing Allowance</b>	Rs. 86,792/- (Rupees eighty six thousand seven hundred ninety two only) per month.
<b>Special Allowance</b>	Rs. 1,45,277/- (Rupees one lac forty five thousand two hundred seventy seven only) per month.
<b>Medical reimbursement</b>	Rs. 1,250/- (Rupees one thousand two hundred fifty only) per month.
<b>Child Education</b>	Rs. 200/- (Rupees two hundred only) per month.
<b>Uniform Allowance</b>	Rs. 800/- (Rupees eight hundred only) per month.
<b>Food Allowance</b>	Rs. 3,000/- (Rupees three thousand only) per month.
<b>Entertainment Reimbursement</b>	Rs. 5,000/- (Rupees five thousand only) per month.
<b>Leave Travel Concession</b>	Rs. 21,698/- (Rupees twenty one thousand six hundred ninety eight only) per month.
<b>Club Fee</b>	One Club.
<b>Personal Accident Insurance</b>	As per Company policy.
<b>Medical Insurance</b>	As per Company policy.
<b>Car and Fuel</b>	As per Company policy.

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<b>Telephone</b>	As per Company policy.
<b>Provident Fund</b>	As per Company policy.
<b>Superannuation Fund</b>	As per Company policy.
<b>Gratuity</b>	As per Company policy.
<b>Leave</b>	As per Company policy.
<b>Interest Subsidy on Housing Loan</b>	As per Company policy.

**RESOLVED FURTHER THAT** the recuperation of medical reimbursement, leave travel concession and other perquisites, benefits, leave accrued to Mr. Vinay Mittal till 31.03.2013 be and are hereby approved to be carried forward.

**RESOLVED FURTHER THAT** the above remuneration shall be minimum remuneration payable to Mr. Vinay Mittal in the event of absence or inadequacy of profits during any financial year.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts and deeds as may be necessary, expedient or desirable, in order to give effect to this resolution or otherwise as considered by the Board to be in the best interest of the Company.”

The Resolution was carried unanimously, on a show of hands.

There being no other business, the meeting was concluded with a vote of thanks to the Chair.

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New Delhi

(SIDDHARTH SHRIRAM)  
CHAIRMAN

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