

Magnum Ventures Ltd.

(An ISO 14001-2004 Certified Company)

Corporate Office : 18/31, Site-IV, Industrial Area, Sahibabad, Ghaziabad (U.P.)

Address for Correspondence : 18/41, Site-IV, Industrial Area, Sahibabad, Distt. Ghaziabad - 201 010

Proceedings of the 33rd Annual General Meeting of the Members of the Company held on Tuesday, 13th August, 2013 at 3:00 P.M. at 11, Vishnu Digamber Marg, Near Bal Bhawan, New Delhi – 110 002

Mr. Abhey Kumar Jain, Whole-Time Director of the Company, was elected to the Chair and presided over the meeting.

As the requisite quorum was present, the Chairman called the meeting to order.

The Chairman gave a warm welcome to the members present at the Annual General Meeting of the Company. He briefly apprised the members about the performance of the Company during the year.

At the said meeting, the members have considered and approved/adopted the following resolutions and these resolutions have been passed with requisite majority without any modifications.

Ordinary Businesses:

1. Adoption of the Audited Balance Sheet of the Company as at 31st March, 2013 and Profit & Loss Account for the year ended on that date together with the Auditors' Report and Directors' Report thereon.
2. Re-appointment of Mr. Praveen Kumar Jain as Director of the Company liable to retire by rotation.
3. Re-appointment of Mr. Abhey Kumar Jain as Director of the Company liable to retire by rotation.
4. Appointment of M/s Aggarwal & Rampal, Chartered Accountants as the Auditors of the Company in place of outgoing Auditors i.e., M/s Sunil K. Mittal & Co., Chartered Accountants to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and Board of Directors of the Company authorised to fix their remuneration.

Special Businesses:

5. Following resolution was passed by the members of the Company through Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 16 and 94 and other applicable provisions, if any, of the Companies Act, 1956, provisions of SEBI Act and SEBI's Guidelines and listing agreement and other applicable provisions, if any, including any statutory modification(s) or re-enactment thereof, for the time being in force, approval of Members be and is hereby accorded for increase of the Authorised Share Capital of the Company from Rs. 64,00,00,000 (Rupees Sixty Four Crore only) divided into 3,90,00,000 (Three Crore Ninety Lakh) Equity Share of Rs.10/- (Rupees Ten) each and 25,00,000 (Twenty Five Lakh) Preference Share of Rs. 100/- (Rupees One Hundred) each to Rs. 69,00,00,000/- (Rupees Sixty Nine Crore only) divided into 3,90,00,000 (Three Crore Ninety Lakh) Equity Share of Rs.10/-(Rupees Ten) each and 30,00,000 (Thirty Lakh) Preference Share of Rs. 100/- (Rupees One Hundred) each with power to increase, reduce, reorganise, consolidate, divide and/ or sub-divide the share capital or reclassify them into several classes and attach thereto respectively, such preferential, priority, deferred, qualified or special rights, privileges, conditions or restrictions, whether in regard to

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divided, voting, return of capital, distribution of assets or otherwise, as may be determined in accordance with the laws, rules, regulations or resolutions of the Company or provided for in the Articles of Associations of the Company.

RESOLVED FURTHER that the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new "Clause V":

V. The Authorised Share Capital of the Company is Rs. 69,00,00,000/- (Rupees Sixty Nine Crore only) divided into 3,90,00,000 (Three Crore Ninety Lakh) Equity Share of Rs. 10/- (Rupees Ten) each and 30,00,000 (Thirty Lakh) Preference Share of Rs. 100/- (Rupees One Hundred) each with power to increase, reduce, reorganise, consolidate, divide and/ or sub-divide the share capital or reclassify them into several classes and attach thereto respectively, such preferential, priority, deferred, qualified or special rights, privileges, conditions or restrictions, whether in regard to divided, voting, return of capital, distribution of assets or otherwise, as may be determined in accordance with the laws, rules, regulations or resolutions of the Company or provided for in the Articles of Associations of the Company.

RESOLVED FURTHER that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to take all such steps and actions including delegation of power and give such directions as may be necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the members or otherwise to end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

6. Following resolution was passed by the members of the Company through **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 198, 309 and 310 read with Schedule XIII of the Companies Act, 1956 and other applicable provisions, if any, and provisions of Articles of Association of the Company, Mr. Abhey Kumar Jain, Whole-Time Director of the Company be paid a remuneration not exceeding Rs. 100,000/- (Rupees One Lakh only) per month inclusive of all perquisites and allowances with effect from 1st April, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within the above prescribed limits."

7. Following resolution was passed by the members of the Company through **Ordinary Resolution:**

RESOLVED THAT pursuant to the provisions of Section 198, 309 and 310 read with Schedule XIII of the Companies Act, 1956 and other applicable provisions, if any, and provisions of Articles of Association of the Company, Mr. Pradeep Kumar Jain, Managing Director of the Company be paid a remuneration not exceeding Rs. 100,000/- (Rupees One Lakh only) per month inclusive of all perquisites and allowances with effect from 1st April, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary or increase the remuneration including salary, commission, perquisites, etc. within the above prescribed limits."

8. Following resolution was passed by the members of the Company through **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 198, 309, 310 and 314 of the Companies Act, 1956 and other applicable provisions, if any, and provisions of Articles of Association of the Company, Mr. Pramod Kumar Jain, Director of the Company be and is hereby also appointed as Director-Sales & Marketing with effect from 1st April, 2013 on a remuneration

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of Rs. 40,000/- (Rupees Forty Thousand only) per month inclusive of all perquisites and allowances.”

9. Following resolution was passed by the members of the Company through **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 314 of the Companies Act, 1956 and other applicable provisions, if any, Articles of Association of the Company, Mr. Vinod Kumar Jain be and is hereby appointed as President of the Company with effect from 1st April, 2013 on a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) per month inclusive of all perquisites and allowances.

10. Following resolution was passed by the members of the Company through **Special Resolution:**

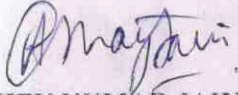
RESOLVED THAT pursuant to the provisions of Section 314 of the Companies Act, 1956 and other applicable provisions, if any, Articles of Association of the Company, Mr. Ritesh Jain be and is hereby appointed as Vice-President of the Company with effect from 1st April, 2013 on a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) per month inclusive of all perquisites and allowances.

11. Following resolution was passed by the members of the Company through **Special Resolution:**

RESOLVED THAT pursuant to the provisions of Section 314 of the Companies Act, 1956 and other applicable provisions, if any, Articles of Association of the Company, Mr. Rishab Jain be and is hereby appointed as Vice-President of the Company with effect from 1st April, 2013 on a remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) per month inclusive of all perquisites and allowances.

The Meeting concluded with a vote of thanks to the Chairman.

For MAGNUM VENTURES LIMITED


ABHEY KUMAR JAIN
WHOLE-TIME DIRECTOR

Date: 13th August, 2013

Place: Delhi

