



SHARYANS RESOURCES LIMITED

MINUTES OF THE 31ST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF SHARYANS RESOURCES LIMITED HELD ON TUESDAY, THE 06TH AUGUST, 2013 AT 12.00 NOON AT MVIRDC WORLD TRADE CENTRE, CENTRE 1, 01ST FLOOR, CENTRUM HALL, CUFFE PARADE, MUMBAI – 400 005.

Directors :

Mr. Vijay Choraria	Managing Director
Mr. V. R. Galkar	Director
Mr. Manish Goswami	Director

In Attendance:

Mr. Ganesh Umashankar	VP – Legal, Compliance & Group Company Secretary
Mrs. Bina Shah	Company Secretary
Mr. Ritesh Gulrajani	C.F.O.

Auditor

Mr. Amit Chaturvedi, Partner – Chaturvedi & Shah

Chairman

Mr. V. R. Galkar, Director of the Company was elected as the Chairman of the Meeting.

Mr. Ganesh Umashankar, VP – Legal, Compliance & Group Company Secretary welcomed the members present then introduced the Directors present at the meeting.

The Chairman informed the members that Mr. Mahesh Shirodkar was not able to attend the meeting due to other commitments.

The Chairman stated that total 40 members representing 95,16,117 equity shares were present in person at the meeting. 4 Proxies representing 4075 equity shares were received.

The requisite quorum being present the Chairman declared the meeting to be in order and commenced the proceedings of the Meeting.

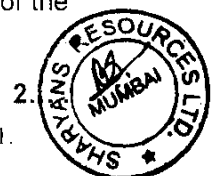
He mentioned that the Audited Accounts, Reports of the Directors' & Auditors', Register of Directors' Shareholding & Register of Proxies were kept open and accessible during the continuance of the meeting.

Notice of the meeting-

With the permission of the Members present, the Notice convening the Annual General Meeting of the Company was taken as read.

The Chairman requested Mr. Ganesh Umashankar, VP - Legal, Compliance & Group Company Secretary to read the Auditors' Report dated May 06, 2013. He then read out the Auditors' Report.

The Managing Director- Mr. Vijay Choraria gave a brief overview of the operations of the Company, financial results and regulatory authorities.



1. Adoption of Annual Accounts and Reports of Directors' & Auditors' -

The Chairman formally presented the Statement of Accounts for the year ended March 31, 2013 and the Reports of Directors & Auditors thereon.

Thereafter, Mr. Jahangir Batiwala, proposed and Mrs. Lekha Shah seconded the following Resolution as an Ordinary Resolution -

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2013 and the Profit and Loss Account and Cash Flow Statement for the year ended on that date together with the Reports of the Directors' and Auditors' thereon laid before the meeting be and are hereby received and adopted."

Before putting the Resolution to vote, the Chairman then invited queries on the Annual Accounts for the financial year ended 31st March 2013. Several questions were raised by the shareholders and suitably replied by the Chairman.

The motion was then put to vote and on a voting by show of hands it was carried unanimously.

2. Declaration of Dividend

The Chairman informed the Members that the Board of Directors at its meeting held on May 06, 2013 decided to recommend payment of Dividend at the rate of 5% i.e. Re.0.50 (Fifty Paise Only) per Equity Share for the year ended March 31, 2013 and the same be paid to the Members whose names appear on the Company's Register of Members as on July 22, 2013.

Mr. Hemal Marfatia proposed and Mr. H. B. Purodehi seconded that the following Resolution as an Ordinary Resolution -

"RESOLVED THAT the dividend @5% i.e. Re.0.50 (Fifty Paise Only) per Equity Share on 1,73,70,000 (One Crore Seventy-Three Lacs Seventy Thousand) aggregating to Rs.86,85,000/- (Rupees Eighty-Six Lacs Eighty-Five Thousand Only), for the year ended March 31, 2013 be and is hereby declared for payment to those members whose names appear on the company's Register of Members on July 22, 2013."

The motion was then put to vote and on a voting by show of hands it was carried unanimously.

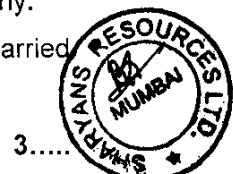
3. Reappointment of Mr. Manish Goswami as Director

The Chairman informed the Members that Mr. Manish Goswami retires by rotation and being eligible, offered himself for reappointment.

Mr. Jatin Parekh proposed and Mr. Hemal Marfatia seconded the following resolution as an Ordinary Resolution -

"RESOLVED THAT Mr. Manish Goswami, Director, who retires by rotation and being eligible for reappointment, be and is hereby reappointed as a Director of the Company."

The motion was then put to vote and on voting by show of hands it was carried unanimously.



4. Reappointment of Auditors

The Chairman informed that the next item on the agenda is reappointment of M/s. Chaturvedi & Shah, Chartered Accountants, as Statutory Auditors of the Company to audit the accounts of the Company for the year ending March 31, 2014.

Mr. Nadeem Karmali, representative of A. K. Equities Pvt. Ltd. proposed and Mr. Hemal Marfatia seconded the following resolution as an Ordinary Resolution -

“RESOLVED THAT pursuant to the provisions of Section 224 and other applicable provisions if any, of the Companies Act, 1956, M/s. Chaturvedi & Shah, Chartered Accountants, Mumbai, having Registration No.101720W issued by the Institute of Chartered Accountants of India, be and are hereby reappointed as the Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the next Annual General Meeting of the Company, at remuneration to be fixed by the Board of Directors of the Company based on recommendation of the Audit Committee, in addition to reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company for the ending March 31, 2014.”

The motion was then put on vote and on a voting by show of hands it was carried unanimously.

The motion was then put on vote and on a voting by show of hands it was carried unanimously.

Vote of thanks

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

Place : Mumbai
Date : 6th August, 2013

Sd/-
Chairman

CERTIFIED TRUE COPY

For SHARYANS RESOURCES LIMITED

Bshah
Company Secretary