

MINUTES BOOK

MINUTES OF 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. MIPCO SEAMLESS RINGS (GUJARAT) LIMITED HELD ON SATURDAY THE 27th DAY OF SEPTEMBER, 2014 AT 1.30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT H. NO. 100, NILKANTHINAGAR, GUJARAT HOUSING BOARD, BHARUCH, GUJARAT – 392 001

DIRECTORS PRESENT:

Mr. Sanjiv Kumar Tandon - Director & Chairman
Mr. Kishore Kathri - Company Secretary

And representative of M/s. Ganesh Venkat & Co, statutory auditors of the Company and proxy holders representing 15,63,922 equity shares and other members present at the meeting and same has been recorded in Register of Members.

1. CHAIRMAN:

Mr. Sanjiv Kumar Tandon was elected as the Chairman of the meeting by the members present at the meeting thereafter the Chairman took the Chair on request.

2. WELCOME:

The Chairman extended a very warm welcome to the members and special invites to the 34th Annual General Meeting of the Company.

3. QUORAM:

The Chairman announced that five valid proxies representing 15,63,922 equity shares had been received by the Company and thereafter declared that the required quorum for the meeting was present and hence the formal proceedings of the meeting could commence.

4. NOTICE CONVENING 34th ANNUAL GENERAL MEETING:

The Chairman informed that the notice convening 34th Annual General Meeting along with the financial statements for the financial year ended as on 31st March, 2014 and Directors report and report of the Auditors thereon had been dispatched to the members together with the Postal ballot notice dated 04.08.2014 for the purpose of shifting of registered office of the Company and with the permission of members same were taken as read.

5. CHAIRMAN SPEECH:

The Chairman addressed to the members of the Company about the prospect and future plans of the Company.

CHAIRMAN'S INITIALS



MINUTES BOOK

6. AUDITOR'S REPORT:

The Chairman informed the members that the auditor's report of the Company for the financial year ended 31st March, 2014 has already been sent to the members and with the permission of the members the same was taken as read.

7. BOOKS AND STATUTORY REGISTERS:

The Chairman informed that the Register of Directors shareholding, Register of members, Register of transfer of shares along with other statutory books, as required under Companies Act, 1956 & 2013 have been placed at the meeting and were open for inspection of members.

8. TRANSACTION OF BUSINESS:

Thereafter the Chairman asked Company Secretary to transact the Business of the meeting:

Before proceeding to transact the meeting, the Company Secretary reiterated to the members present at meeting that, as part of the statutory requirement and to have larger participation of the members the Company facilitated voting through electronic means to enable the members to cast their votes electronically and the Company Secretary further informed that in pursuance of which 11 members of the Company representing 16,22,542 equity shares exercised voting through electronic means for postal ballot resolution and 10 member of the Company representing 15,89,292 equity shares exercised their voting through electronic mode on business set out in notice of Annual General Meeting and the Company Secretary also informed to the members that the Company has received scrutinizers report on the same along with e-voting results and same was placed at the meeting for the purpose of declaration of results.

9. ORDINARY BUSINESS:

ITEM NO. 1: Approval of accounts:

The Company Secretary took the matter for adoption of financial statements for the year ended as on 31st March, 2014 together with notes appended thereto along with Directors report and report of the auditors.

Thereafter the resolution was:

Proposed by: Pallapothu Sunil Kumar; DP ID: INE860N0 10120000027

Seconded by: Babulal H Ambawat; DP ID: INE860N0 1012B003379

CHAIRMAN'S INITIALS



MINUTES BOOK

"RESOLVED THAT the Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss for the year ended as on that date, together with notes appended thereto along with directors report and report of auditors of the Company be and are hereby considered, approved and adopted."

Before putting the resolution for vote, the Chairman reminded that the proxies are not entitled to vote on show of hand. Thereafter, the Chairman put the resolution for vote for adoption of financial statements and reports thereon to the vote as an ordinary resolution.

On show of hands, the Chairman, since there was no opposition to the resolution including through e-voting, declared the aforesaid resolution passed **unanimously** after considering the votes casted through electronic mode.

Item No. 2: To appoint a Director in place of Mr. Surya Chilukuri (DIN: 02660183), who retires by rotation and being eligible offer himself for re-appointment:

The Company Secretary took the matter for re-appointment of Mr. Surya Chilukuri (DIN: 02660183) as a Director of the Company. With the consent of the members present at the meeting, the resolution was taken as read. Thereafter the resolution was:

Proposed by: Raghvendra Mohta; DP ID: INE860N0 1012R005468

Seconded by: Pallapothu Sunil Kumar; DP ID: INE860N0 10120000027

"RESOLVED THAT Mr. Surya Chilukuri, who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company".

Thereafter, the resolution was put for vote by show of hands.

On show of hands, the Chairman, since there was no opposition to the resolution including through e-voting, declared the aforesaid resolution passed **unanimously** after considering the votes casted through electronic mode.

Item No. 3: To appoint a Director in place of Mr. Sudhir Manubhai Patel (DIN: 00012036), who retires by rotation and being eligible, offer himself for re-appointment:

The Company Secretary took the matter for re-appointment of Mr. Sudhir Manubhai Patel (DIN: 00012036) as a Director of the Company. With the consent of the members present at the meeting, the resolution was taken as read. Thereafter the resolution was:

Proposed by: Jugal Kishore Bisani; DP ID: INE860N0 1012J002691

Seconded by: Babulal H Ambawat; DP ID: INE860N0 1012B003379

CHAIRMAN'S INITIALS



MINUTES BOOK

"RESOLVED THAT Mr. Sudhir Manubhai Patel (DIN: 00012036), who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company".

Thereafter, the resolution was put for vote by show of hands.

On show of hands, the Chairman, since there was no opposition to the resolution including through e-voting, declared the aforesaid resolution passed **unanimously** after considering the votes casted through electronic mode.

Item No. 4: Re-appointment of retiring auditors:

The Company Secretary took the matter for re-appointment of M/s. Ganesh Venkat & Co., Chartered Accountants (ICAI Firm Registration No. 005293S; M.No. 025104), Hyderabad as statutory auditors of the Company. With the consent of the members present at the meeting, the resolution was taken as read. Thereafter the resolution was:

Proposed by: Manoj Agarwal; DP ID: INE860N0 1012M003504

Seconded by: Vinay Bhupendrabhai Dalal; DP ID: INE860N0 1012V001206

"RESOLVED THAT pursuant to the provisions of sections 139 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under, as amended from time to time, M/s. Ganesh Venkat & Co., Chartered Accountants (ICAI Firm Registration No. 005293S; M.No. 025104), Hyderabad be and is hereby re-appointed as the Statutory Auditors of the Company to hold office until the conclusion of third Annual General Meeting of the Company after this meeting, subject to ratification at every Annual General Meeting, at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

Thereafter, the resolution was put for vote by show of hands.

On show of hands, the Chairman, since there was no opposition to the resolution including through e-voting, declared the aforesaid resolution passed **unanimously** after considering the votes casted through electronic mode.

Item No.5: Approval for shifting of registered office of the company from State of Gujarat to State of Karnataka:

The Chairman informed members that the Company had on 21.08.2014 dispatched to all the members of the Company a postal ballot notice dated 04.08.2014 under section 110(1)(a) of the Companies Act, 2013 and rules made thereunder for obtaining consent of the shareholders to the following special resolution by means of Postal ballot and accordingly news paper publication was made on 06.08.2014 in two news papers in district where the registered office of the Company is situated regarding the dispatch of postal ballot forms and e-voting facility.

CHAIRMAN'S INITIALS



MINUTES BOOK

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, subject to the approval of the Central Government and all other concerning authorities and conditions as may be prescribed or imposed by the Central Government. Memorandum of Association of the Company be altered so as to change the place of Company’s registered office from State of Gujarat to the State of Karnataka by substituting Clause II of the Memorandum of Association with the following words:

“II. The Registered office of the Company will be situated in the State of Karnataka.”

“RESOLVED FURTHER THAT on obtaining the confirmation from the Regional Director, North Western Region, the Registered Office of the Company be shifted from State of Gujarat to the State of Karnataka.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take necessary steps to obtain confirmation of the Regional Director in respect of the aforesaid alteration of Clause II of the Memorandum of Association of the Company and to agree to such modifications, terms and conditions with reference thereto as may be directed by the Regional Director and to do such acts and deeds as may be required for the same purpose.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the Company be and is hereby authorized to do all acts, deeds, matters and things as may be required in this connection.”

The Chairman stated that it was mentioned in the said notice dated 04.08.2014 that the postal ballot form sent therewith should be returned by the shareholders duly completed so as to reach the scrutinizer on or before 23rd September, 2014 and that scrutinizer will submit his report to the Chairman after completion of scrutiny.

The Chairman thereafter stated that Mr. Ajay Shrivastava, Practising Company Secretary, Hyderabad, had carried the postal ballot process in transparent manner and had submitted his report dated 26.09.2014 and the same has been accepted by the Chairman.

The Chairman then announced the following results of the postal ballot as per the Scrutinizer’s report:

No. of votes casted: 16,22,542
Votes in favour of resolution: 16,22,542
Votes against the resolution: 0
No. of invalid votes: 0

The Chairman thereafter stated that the Special resolution set out in the notice dated 04.08.2014 was therefore duly approved **unanimously** by the members of the Company.

CHAIRMAN'S INITIALS



MINUTES BOOK

Item No.6: Re-appointment of Mr. Ravi Kumar Chinnupati as an independent director of the company:

The Company Secretary took the matter for re-appointment of Mr. Ravi Kumar Chinnupati (DIN: 01573325) as an independent director of the Company. With the consent of the members present at the meeting, the resolution was taken as read. Thereafter the resolution was:

Proposed by: Prem Kumar Pandya; DP ID: INE860N0 1012P002015

Seconded by: Harsha M Vasa; DP ID: INE860N0 1012H002532

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time and Articles of Association of the Company, Mr Ravi Kumar Chinnupati (DIN: 01573325), Director of the Company, who retires by rotation at ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years commencing from 27th September, 2014.”

Thereafter, the resolution was put for vote by show of hands.

On show of hands, the Chairman, since there was no opposition to the resolution including through e-voting, declared the aforesaid resolution passed **unanimously** after considering the votes casted through electronic mode.

10. VOTE OF THANKS:

The Company Secretary, on behalf of all the members present at the 34th Annual General Meeting of the Company, expressed sincere gratitude to Chairman. Members of the Board and thanked all guests and esteemed Members of Mipco Seamless Rings (Gujarat) Limited for their participation and supports.

Note: summary of total votes casted through show of hands and electronic means:

S. No	Items	No. of votes in favour	No. of votes against	Resolution passed
1.	To receive, consider and adopt the Audited Balance Sheet as at 31 st March, 2014 and a Statement of Profit and Loss for the year ended on that date together with the reports of Directors and Auditors thereon.	15,89,292	0	Unanimous resolution
2.	To appoint a Director in place of Mr. Surya Chilukuri, who retires by rotation and being eligible offer himself for re- appointment.	15,89,292	0	Unanimous resolution
				CHAIRMAN'S INITIALS

MINUTES BOOK

3.	To re-appoint a Director in place of Mr. Sudhir Manubhai Patel, who retires by rotation and being eligible, offer himself for re-appointment.	15,89,292	0	Unanimous resolution
4.	To appoint Statutory Auditors and fix their remuneration	15,89,292	0	Unanimous resolution
5.	Approval for shifting of registered office of the Company from State of Gujarat to State of Karnataka.	16,22,542	0	Unanimous resolution through postal ballot
6.	Re-appointment of Mr. Ravi Kumar Chinnupati as an Independent Director of the Company	15,89,292	0	Unanimous resolution

Date: 06.10.2014
Hyderabad


CHAIRMAN

CHAIRMAN'S INITIALS

