

Proceedings of the
38th Annual General Meeting
of the Shareholders held on 26th September, 2013
at 3.00 p.m. at Hotel Ambassador Pallava,
30, Montieth Road, Chennai - 600 008

As per the attendance Slips received, 211 Shareholders and no Proxies attended the Meeting. The following were also present at the Meeting.

Directors:

1. Mr Hari Eswaran, Chairman
2. Mr Raj H Eswaran, Managing Director
3. Mr R Ravi Kumar, Alternate Director to Dr. W S Jones, Chairman Audit Committee

Auditors:

1. Mr N Srikrishna, Partner
M/s. Brahmayya & Co.
Statutory Auditors
Chennai 600 001
2. Mr R Subramanmanian, Partner
M/s. R Subramanian & Co.
Statutory Auditors
Chennai - 600 004

In Attendance:

Mr K N Nagesha Rao, Secretary and VP (Corporate Finance)

Mr Hari Eswaran took the Chair

I. Preliminary

- a) After ascertaining availability of quorum for the meeting, Mr Hari Eswaran, Chairman called the Meeting to order. He invited all the Shareholders for the Meeting.
- b) While inviting the persons on the dais, Mr Hari Eswaran informed Shareholders that Mr R Ravi Kumar, Alternate Director to Dr. W S Jones, Chairman of Audit Committee Meeting is present at the Meeting.
- c) Chairman mentioned that the Register of Directors' Shareholdings under Section 307 of the Companies Act, 1956 was available at the Meeting. Accordingly, the Directors' Shareholding Register was produced at the commencement of the Meeting and remained open and accessible throughout the Meeting.

II. Meeting Notice and Auditors' Report

With the permission of the Shareholders, the notice of the Annual General Meeting was taken as read.

The Secretary and VP (Corporate Finance) read the Auditors' Report.

III. Voting on Agenda Items

1. **Adoption of Directors' Report, the Audited Profit and Loss Account for the year ended 31st March, 2013, the Balance Sheet as at 31st March, 2013 and the Auditors' Report thereon**

Mr Hari Eswaran moved the motion for adoption and invited Members to seek clarification on Annual Report and Accounts for the Financial Year 2012-2013.

- 1.1. The members present sought queries and clarifications on the annual accounts for financial year 2012-13, current operations and prospects of the Company.
 - 1.2. Mr Hari Eswaran answered all the queries and gave clarifications to the Members.
 - 1.3. Thereafter, the Chairman put the above motion for voting. The motion was carried unanimously by show of hands.
- 2. Appointment of Mr Rakesh Garg as Director of the Company**
- 2.1 The proposal put forth by Mr R Guruswamy to re-appoint Mr Rakesh Garg as Director of the Company was seconded by Mr M R Raja.
 - 2.2 The Chairman put the motion to vote and the same was carried unanimously by show of hands.
- 3. Appointment of Mr JDN Sharma as Director of the Company**
- 3.1. Mr Ramalingam Vidyasankar proposed that Mr JDN Sharma be appointed as Director of the Company.
 - 3.2. The proposal of Mr Ramalingam Vidyasankar was seconded by Mr Doraipandian L.
 - 3.3. The Chairman put the motion to vote and the same was carried unanimously by show of hands.
- 4. Appointment of and payment of remuneration to Auditors**
- 4.1 Mr S Padmanabhan proposed that the retiring Auditors, M/s. Brahmaya & Company, Chennai and M/s. R Subramanian & Company, Chennai be appointed as Auditors of the Company to hold office from the conclusion of the Annual General Meeting till the

conclusion of the next Annual General Meeting on a remuneration as may be fixed by the Board of Directors.

- 4.2 The proposal was seconded by Mr R R Trivedi. The Chairman put the motion to vote and by show of hands the same was carried unanimously.

IV. Special Business

- 5. Appointment of Mr M Raman as Director, for whose appointment the Company received notice under Section 257 of the Companies Act, 1956**

- 5.1. Mr P L Lakshmanan proposed that Mr M Raman be appointed as Director of the Company. Mr J Nagarajan seconded the proposal.
- 5.2. The motion put forth by the Chairman to vote was carried unanimously by show of hands.

V. Vote of thanks

Mr Ramalingam Vidyasankar proposed a vote of thanks to the Chair.

***There being no other subjects for discussions,
the Meeting terminated.***

**Sd/-
Hari Eswaran
Chairman**