



AIA Engineering Ltd.

AIAEL/NSE/13-14/S-241
9th September 2013

National Stock Exchange of India Limited,
"Exchange Plaza",
Bandra Kurla Complex,
Bandra (E),
MUMBAI - 400 051

Kind Attention: Mr. Hari K. - Asst. Vice President

Dear Sir,

Sub.:- Submission of proceedings of 23rd Annual General Meeting of the Company

Pursuant to Clause 31 (d) of the Listing Agreement, we are enclosing herewith the certified true copy of the proceedings of the 23rd Annual General Meeting of the members of the Company held on Monday the 12th August 2013 at 10.00 A. M. at H.T. Parekh Convention Center, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015.

Please receive the same in order and take on your record.

Thanking you.

Yours faithfully,
For AIA Engineering Limited

(S. N. Jetheliya)
Company Secretary



Encl.: As above

An ISO 9001 Certified Company

Regd. Office : 115, G.V.M.M. Estate, Odhav Road, Ahmedabad - 382410. Gujarat, India.
Tel. : +91 79 22901078 | Fax : 91 79 22901077 | www.aiaengineering.com

MINUTES OF THE 23rd ANNUAL GENERAL OF THE MEMBERS OF AIA ENGINEERING LTD. HELD ON MONDAY THE 12th AUGUST 2013 AT 10.00 A.M. AT H.T. PAREKH CONVENTION CENTER, AMHEDABAD MANAGEMENT ASSOCIATION, ATIRA CAMPUS, Dr. VIKRAM SARABHAI MARG, AHMEDABAD - 380 015.

PRESENT:

Mr. Rajendra S. Shah	:	Chairman
Mr. Bhadresh K. Shah	:	Managing Director
Mr. Yashwant M. Patel	:	Whole-time Director
Mr. Sanjay S. Majmudar	:	Director
Dr. S. Srikumar	:	Director
Mr. Kunal D. Shah	:	Executive Director (Finance)
Mr. S. N. Jetheliya	:	Company Secretary

BY INVITATION:

Mr. Parbat Odhera	:	Representative Kunte & Associates - Chartered Accountants (Internal Auditors)
Mr. Anand Sharma	:	Partner Talati & Talati - Chartered Accountants, (Statutory Auditors)

48 Members and 36 proxies attended the meeting.

The Chairman informed the members that it is 10.00 A.M. and since the quorum for convening the meeting is present, he called the meeting to order. He welcomed all the members to the 23rd Annual General Meeting of the members of the Company.

The Chairman further informed the members that the Company has received 36 (Thirty Six) valid proxies for 2,14,02,656 Equity Shares of Rs.2/- each. He also informed the members that pursuant to the provisions of Section 176 of the Companies Act, 1956, a proxy cannot participate and speak in the meeting and can vote only on poll.

With the consent of the members present, the Notice convening 23rd Annual General Meeting of the members of the Company having already been circulated to the members was taken as read.

The Chairman also informed the members that the Register of Members, Register of Directors' Shareholding maintained pursuant to the provisions of Section 307 of the Companies Act, 1956, the Proxy Register together with the Proxies received by the Company and minutes of the General Meetings have been kept open for inspection of the Members.

Chairman delivered the Chairman's speech and thereafter, upon the request of the Chairman, Mr. S. N. Jetheliya, Company Secretary read the Auditors' Report for the Financial year ended 31st March 2013.



CHAIRMAN'S
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The following business was, thereafter, transacted and accordingly the following resolutions were passed at the meeting:

ORDINARY BUSINESS:

ITEM No.1:

ADOPTION OF THE ANNUAL ACCOUNTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2013.

Chairman proposed the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Balance Sheet as at 31st March 2013 and the Statement of Profit and Loss of the Company for the year ended on that date and the Reports of the Directors' and Auditors' thereon be and are hereby received, considered and adopted."

Mr. Jaswant C. Modi seconded the resolution.

The Chairman invited queries from the members on the financial results of the Company for the year under review, its general business activities and the business to be transacted at the meeting.

The queries were raised by the members in respect of accounts, issue of bonus shares, splitting of share into Re.1 and other questions. Shareholders also appreciated the recommendation for payment of higher dividend for the Financial Year 2012-13.

The queries were answered by the Chairman and Mr. Sanjay S. Majmudar, Director of the Company to the satisfaction of the members present.

The Chairman then put the resolution to vote by show of hands and the same was carried unanimously.

ITEM No. 2:

DECLARATION OF THE DIVIDEND ON EQUITY SHARES FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2013.

Mr. J. C. Modi proposed the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a Dividend at the rate of Rs.4.00 (200%) per Equity Share of Rs.2 each, aggregating to Rs.37,72,81,480 (Rupees Thirty Seven crore Seventy two Lacs Eighty One Thousand and Four Hundred Eighty only) on 94320370 Equity Shares of Rs.2 each for the Financial Year ended 31st March 2013, be and is hereby declared and that the dividend shall be made payable to those shareholders of the Company whose names appear in the Register of Members of the Company in respect of members holding shares in physical form and as per the list of beneficiaries downloaded from the Depositories as on the book closure date for the members holding shares in Electronic Form."

Mr. Narendra Porwal seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

ITEM No. 3:

APPOINTMENT OF A DIRECTOR IN PLACE OF RETIRING DIRECTOR MR. SANJAY S. MAJMUDAR:

Mr. Vinod J. Pandya proposed the following resolution as an **Ordinary Resolution**:

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"RESOLVED THAT Mr. Sanjay S. Majmudar, Director, retiring by rotation, being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

Mr. M. B. Shah seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

ITEM No. 4:

APPOINTMENT OF A DIRECTOR IN PLACE OF RETIRING DIRECTOR MR. YASHWANT M. PATEL:

Mr. Praful Pasawala proposed the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mr. Yashwant M. Patel, Director, retiring by rotation, being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

Mr Arunkumar J. Modi seconded the resolution.

The Company Secretary put the resolution to vote by show of hands and the same was carried unanimously.

ITEM No. 5:

RE-APPOINTMENT OF STATUTORY AUDITORS M/S TALATI & TALATI, CHARTERED ACCOUNTANTS.

Mr. M. B. Shah proposed the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT M/s Talati & Talati, Chartered Accountants, Ahmedabad the retiring Statutory Auditors of the Company be and is hereby re-appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration as may be fixed by the Managing Director of the Company in consultation with them."

Mr. Arunkumar J. Modi seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

ITEM No. 6:

RE-APPOINT OF Mr. YASHWANT M. PATEL AS WHOLE-TIME DIRECTOR OF THE COMPANY:

Mr. Jaswant C. Modi proposed the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956, including any statutory modification (s) or re-enactment(s) thereof, for the time being in force, the Company hereby approves the re-appointment of Mr. Yashwant M. Patel as a Whole-time Director of the Company for a period of 3 years with effect from 1st April 2014 on a consolidated remuneration of Rs.60,000 per month."

"RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board constituted to exercise

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its powers, including the powers conferred by this Resolution) be and are hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration as may be agreed to by the Board of directors and Mr. Yashwant M. Patel, subject to the same not exceeding the limits specified under Schedule XIII to the Companies Act, 1956 or any statutory modification(s) or re-enactment thereof."

"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 such acts, deeds, matters and things as may be necessary and incidental thereto to give effect to this Resolution."

Mr. Mrugesh Selugar seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

ITEM No. 7:

RE-APPOINT OF POWERTEC ENGINEERING PVT. LTD. FOR HOLDING OF OFFICE OR PLACE OF PROFIT AS RETAINER AND SERVICE PROVIDER:

Mr. Jaswant C. Modi proposed the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of the Central Government, the consent of the Shareholders of the Company be and is hereby accorded for the re-appointment of Powertec Engineering Pvt. Ltd., (hereinafter referred to as "Powertec") a Company, in which a Director of the Company Dr. S. Srikumar is a Director, for holding an office or place of profit under the Company as Retainer and Service Provider on the terms and conditions set out in the Agreements to be entered into between the Company and Powertec in terms of the drafts laid on the table initialed by the Chairman for the purposes of identification for a period of 3 years with effect from 1st April 2014 to 31st March 2017."

"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 such acts, deeds, matters and things as may be necessary and incidental thereto including to agree to such modifications / amendments or other terms and conditions as may be imposed by the Central Government or any other statutory authority in this regard and acceptable to the company and Powertec and the decision taken by the Board shall be final and binding on all the members and other interested parties."

Mr. Nikhal R. Joshi seconded the resolution.

The Chairman put the resolution to vote by show of hands and the same was carried unanimously.

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

Place: Ahmedabad
Date: 27/08/2013



Rajendra S. Shah

Chairman
(Rajendra S. Shah)

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**Certified True Copy
For AIA Engineering Limited**

S. N. Jetheliya
**S.N. Jetheliya
Company Secretary**