

MINUTES OF THE ANNUAL GENERAL MEETING OF BEDMUTHA INDUSTRIES LIMITED HELD ON FRIDAY, 12th AUGUST, 2011 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. A-32, STICE, SINNAR, DIST. NASHIK-422103 AT 4.00 p.m.

DIRECTORS PRESENT :

Mr. K.R. Bedmutha	Chairman
Mr. Vijay Vedmutha	Managing Director
Mr. Ajay Vedmutha	Joint Managing Director
Mr. Narayan Kadu	Independent Director
Mr. A. Balasubramanian	Independent Director & Chairman of the 'Audit Committee'.

MEMBERS PRESENT :

- In PERSON ----- 20 (Twenty)
- By PROXY ----- Nil
- CORPORATE REPRESENTATION ----- 01 (one)

Mr. Aniruddha Jajoo, partner of the Statutory Auditors of the company was present by invitation.

Proxy Register, Register of Directors Shareholding was kept open for inspection of the Members, during the meeting.

Pursuant to Article 137 of the Articles of Association, Mr. K. R. Bedmutha being the Chairman of the Board took the chair. Chairman welcomed the members and after ascertaining that the requisite quorum for the meeting was present, Chairman called the meeting to order

Chairman introduced the Directors to the Members. Thereafter Chairman delivered his speech, in which he highlighted the outlook of the company and general business environment for the wire and wire products manufacturing Industry. He also highlighted important events that took place in previous financial year, and strategic business initiatives undertaken during the year, Strategies to be adopted going forward.

After delivering his speech, Chairman suggested that with the Concurrence of members present, the Notice, Explanatory Statement and the Annexure to the Auditors Report be taken as read. Members agreed the same,

The Chairman then requested the company secretary to read the Auditors' report, which was accordingly read by Mr. Nilesh Amrutkar (company secretary & Compliance officer).

Thereafter agenda items as per the notice convening Annual General Meeting was taken up for consideration.

Ordinary Business:

1. ADOPTION OF AUDITED ANNUAL ACCOUNTS FOR THE YEAR ENDED 31.03.2011 (Ordinary Resolution):

Chairman took the first item on the agenda and proposed the following resolution as an Ordinary resolution, which was seconded by Mr. Hitesh Shah:

“**RESOLVED THAT** the Audited Balance Sheet of the company as at 31st March, 2011 and the Profit and Loss Account for the year ended 31st March 2011 , along with the Notes , schedules , Auditors report , Directors report thereon be and are hereby approved and adopted.”

Thereafter chairman invited the queries/comments with respect to the accounts and on the Annual report for the year ended 31st Mar, 2011.

After giving due explanation/clarification on the queries of the members , Chairman put the above resolution to vote on show of hands, then declared the same as carried unanimously.

Chairman since deemed interested in the agenda item relating to re- appointment of Mr. Vijay Vedmutha, as a director of the company requested Mr. A. Balasubramanian to chair the meeting to transact the said agenda item.

2. RE- APPOINTMENT OF MR. VIJAY VEDMUTHA AS A DIRECTOR (Ordinary Resolution):

Mr. A. Balasubramanian took the next item on the agenda for consideration, Mr. Hitesh shah, Proposed the following Resolution :

“**RESOLVED THAT** Mr. Vijay Vedmutha, who retires by rotation, be and is hereby re -appointed as a Director of the Company.”

The resolution was seconded by Mr. K.T. Patil.

Chairman then put the above resolution to vote on show of hands, declared the same as carried unanimously.

Mr. A. Balasubramanian, vacated the chair and Mr. K. R. Bedmutha (Chairman) resumed the chair to conduct the further proceedings of the meeting.

3. RE- APPOINTMENT OF MR. NARAYAN KADU AS A DIRECTOR (Ordinary Resolution):

Chairman took the next item on the agenda for consideration, Mr. Ajay Vedmutha, Proposed the following Resolution :

“**RESOLVED THAT** Mr. Narayan Kadu, who retires by rotation, be and is hereby Re-appointed as a Director of the Company .”

The resolution was seconded by Mr. Vishal Patil.

Chairman then put the above resolution to vote on show of hands, declared the same as carried unanimously.

4. APPOINTMENT OF AUDITORS (Ordinary Resolution):

Chairman took the next item on the agenda for consideration, Mr. Vijay Badgujar, proposed the following Resolution :

“RESOLVED THAT M/s. Patil, Hiran, Jajoo & Co., Chartered Accountants, Nashik (Firm Registration No. 120117W) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Statutory Auditors of the Company.”

The resolution was seconded by Mr. K.T. Patil.

Chairman then put the above resolution to vote on show of hands, declared the same as carried unanimously.

SPECIAL BUSINESS :

5. AUTHORITY TO MAKE VARIATIONS IN THE TERMS REFERRED TO IN THE PROSPECTUS DATED 5TH OCTOBER, 2010 (Special Resolution):

Chairman took the Special business item on the agenda for consideration. With the consent of the members present resolution set out at Item no.5 of the Notice of the meeting was taken as read.

Mr. Vikas Nair proposed the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 1956 and other applicable rules, regulations, guidelines and other statutory provisions for the time being in force, approval of the members of the Company be and is hereby accorded and the Board of Directors (hereinafter called ‘the **Board**’ which term shall be deemed to include any committee authorised by the Board to exercise its powers including the powers conferred by this resolution), to vary the terms referred to in the Prospectus of the Company dated 05th October, 2010, filed with the Registrar of Companies, Maharashtra, Mumbai (the **prospectus**) including to vary and / or revise the utilization of the proceeds of the Initial Public Offering (**IPO**) of the Equity Shares allotted in pursuance of the said prospectus and to utilise the proceeds from the IPO including, but not limited to, change in allocation intended for implementation of identified projects and towards any other project(s) considered beneficial to the Company including changes in amount and / or schedule of deployment for the projects and/or also for general corporate purposes, as the case may be.”

“RESOLVED FURTHER THAT the actions taken and the money utilised / invested by the Board so far since the collection of the proceeds of the IPO of the Company, whether towards implementation of those projects partly or fully, as mentioned in the said Prospectus and /or towards other project(s), which have risen, subsequent to the issue of the said Prospectus and considered beneficial to or in the best interest of the Company be and are hereby approved and ratified.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things, and deal with such matters, take necessary steps in the matter as the Board may in its absolute discretion deem necessary, desirable, or expedient and to settle any question that may arise in this regard and incidental thereto, without being required to seek the any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

The resolution was seconded by Mr. Subodh Bidve.

Chairman then put the resolution to vote on show of hands, thereafter declared the same as carried unanimously.

Conclusion :-

There being no other business, the chairman thanked all the members , and concluded the proceedings of the meeting.

DATE: 12th Sept, 2011

**Sd/-
(K.R. BEDMUTHA)
CHAIRMAN**