

BEARDSSELL LIMITED
CHENNAI

Minutes of 75th Annual General Meeting of the Company held on Saturday, the 29th September, 2012 at "Mini Hall", Sathguru Gnanananda Hall, Narada Gana Sabha, 314, T.T.K.Road, Chennai - 600 018.

1. PRESENT:

Mr.Bharat Anumolu	-	Managing Director / Member
Mr.S.V.Narasimha Rao	-	Executive Director / Member
Mr M.Uttam Reddi	-	Director / Member
Mr V.Thirumal Rao	-	Director
Mr.V.J.Singh	-	Director
Mr.K. Murali	-	Company Secretary
Mrs.Bhavani Balasubramanian	-	Deloitte Haskins & Sells, Statutory Auditors
M/s.Gunnam Subbaro Insulation P Ltd.-	-	A Corporate Member Represented by Mr.K.Murali
Mr.Y.Mukthar Basha	-	Member
Mr.V.V.Sridharan	-	Member
Mr.R.Narasimhan	-	Member
Mr.K.Rafee Ahamed	-	Member
Mr.P.Thiruvalluvar	-	Member
Mr.D.Kumar	-	Member
Mr.R.Parthasarathy	-	Member
Mr.R.L.Jeyachander	-	Member
Mr.H.Ravindar	-	Member
Mr.P.Josephpaul	-	Member
Mr K.V.Venkat Rao	-	Member
Mr.M.Anumanthu	-	Member
Mr.G.Newton	-	Member
Mr.V.Gandhiraj	-	Member
Mr Tobi Gonzaga	-	Member
Mr.M.Karunanidhi	-	Member

Total number of 20 shareholders and 10 proxies were present at the Meeting.

2. CHAIRMAN:

Mr.S.V.Narasimha Rao – Executive Director proposed Mr.Bharat Anumolu, Managing Director to be Chairman for the Annual General Meeting and Mr.V.Thirumal Rao, Director seconded the proposal.



3. **QUORUM :**

The Chairman ascertained the quorum and confirmed that there was requisite quorum present for the meeting and announced commencement of the meeting.

4. **REGISTERS / REPORT FOR INSPECTION:**

The Chairman announced that the Register of Directors' Shareholdings maintained by the Company pursuant to Sec. 307 of the Companies Act, 1956 and Proxy Register are available for inspection during the meeting by any member(s).

He also announced that proxies received till 10.00 a.m. on 27th September, 2012 was 0.60%

5. **WELCOME ADDRESS:**

The Chairman heartily welcomed the shareholders of the Company for 75th Annual General Meeting and also requested the Share holders to observe one minute silence for the demise of Mr.P.C.D,Nambiar, Director, Former Chairman State bank of India on 27th May, 2012.

Chairman informed that Mr.Amrith Anumolu and Mr.R Gowri Shanker, Directors, of the Company had requested to inform the shareholders that due to certain unavoidable circumstances, they could not be present.

6. **AUDITORS REPORT:**

As directed by the Chairman, Mr.K.Murali, Company Secretary, read the Auditors' Report to the shareholders of the Company.

7. **CHAIRMAN'S SPEECH**

The Chairman Mr. Bharat Anumolu, Managing Director delivered his speech to the shareholders and also thanked all share holders for participating in 75th Annual General Meeting

8. **ITEM - 1 : ADOPTION OF ACCOUNTS :**

The Chairman Mr.Bharat Anumolu, Managing Director proposed following Resolution as an Ordinary Resolution for Adoption of Accounts and it was seconded by Mr.S.V.Narasimha Rao.



“RESOLVED THAT the Balance Sheet as at 31st March 2012, the Statement of Profit and Loss of the Company with schedules and Cash Flow Statement for the Year ended 31st March, 2012 together with the Directors Report and the Auditors’ Report thereon, be and are hereby approved and adopted.”

Chairman put the resolution to vote on show of hands and it was passed unanimously.

NOTICE ITEM 2

9. TO DECLARE A DIVIDEND

Mr.P.THIRUVALUVAR proposed following Resolution as an Ordinary Resolution and it was seconded **Mr.Y.Mukthar Basha** .

“RESOLVED THAT pursuant to the recommendation of the Board of Directors, Dividend at the rate of Re.1.00 (10 percent) per share be paid as Dividend for the year ended 31.03.2012 to those share holders whose name appears in the Register of Members on 19th September, 2012.”

“RESOLVED FURTHER THAT the dividend warrants be posted to the respective share holders within 30 days of declaration.”

Chairman put the resolution to vote on show of hands and it was passed unanimously.

NOTICE ITEM 3

10. a) RE-APPOINTMENT OF SHRI M.Uttam Reddi

Mr.V.V.Sridharan proposed following Resolution as an Ordinary Resolution and it was seconded by **Mr.R.L.Jeyachander** seconds the Resolution.

“RESOLVED THAT Mr.M.Uttam Reddi, Director, who retires by rotation and being eligible for reappointment be and is hereby appointed as a director of the Company.”

Chairman put the resolution to vote on show of hands and it was passed unanimously.



b) **RE-APPOINTMENT OF SHRI R Gowri Shanker**

Mr.R.Parthasarathy proposed following Resolution as an Ordinary Resolution and it was seconded by **Mr.D.Kumar**

“RESOLVED THAT Mr.R.Gowri Shanker, who retires by rotation and being eligible for reappointment be and is hereby appointed as a director of the Company.”

Chairman put the resolution to vote on show of hands and it was passed unanimously.

NOTICE ITEM 4:

11. **RE-APPOINTMENT OF AUDITORS:**

Mr.Y.Mukthar Basha proposed the following Resolution as an Ordinary Resolution and it was seconded by **Mr. D Kumar.**

“RESOLVED THAT the Auditors of the Company, Messrs. Deloitte Haskins & Sells (DHS), Chartered Accountants, Chennai (ICAI Registration Number of the firm is 008072S) who retire at this meeting, being eligible and willing to act as auditors of the Company, be and are hereby appointed Auditors of the Company to hold office till the conclusion of the next Annual General Meeting of the Company on a remuneration as the Board of Directors of the Company may determine, in addition to traveling and out of pocket expenses”

Chairman put the resolution to vote on show of hands and it was passed unanimously.

SPECIAL RESOLUTION

Since Mr.Bharat Anumolu, Managing Director is interested in the following resolution, (Appointment of Mr.Amrith Anumolu, Director, as Technical Advisor”) Mr.Bharat Anumolu to requested Mr.V.Thirumal Rao, Director to take the chair.

NOTICE ITEM 5:

12. **Appointment of Mr. Amrith Anumolu, Director as “Technical Advisor” under section 314(1) (a) for holding office or place of profit.**

Mr.V.Thirumal Rao, Chairman moved the following resolution to seek approval of the Shareholders (**Appointment of Mr.Amrith Anumolu, Director, as Technical Advisor**)



Mr.M.Karunanidhi proposed the following Resolution as Special Resolution and it was seconded by Mr.R.Parthasarathy.

“RESOLVED THAT pursuant to the approval of the Remuneration Committee and Board of Directors of the Company and provisions of Sections 314 (1) (a) and other applicable provisions of the Companies Act, 1956 and subject to the approval of share holders in the ensuing Annual General Meeting, approval be and is hereby accorded for appointment of Mr.Amrith Anumolu being relative of Mr.Bharat Anumolu, Managing Director to hold and continue to hold office or place of profit as “Technical Advisor” for the period from 11/02/2012 to 31/03/2013.”

“RESOLVED FURTHER THAT Mr. Amrith Anumolu, Director will be paid remuneration for rendering the technical services at Rs.5,000/- (Rupees Five thousands) per working day for a maximum period of 240 days with full reimbursement of traveling and stay expenses subject to deduction of applicable taxes.”.

“RESOLVED FURTHER that the Board be and is hereby authorised to do all such acts and other things to give effect to the aforesaid resolution.

Chairman put the resolution to vote on show of hands and it was passed unanimously.

Since Mr.V.Thirumal Rao Director is interested in the following resolution, (Appointment of M/s Rao Associates as “Legal Advisors”) He requested Mr.Bharat Anumolu, Managing Director to take the chair.

Since Mr.V.Thirumal Rao, Director is interested in the following resolution, (Appointment of M/s Rao Associates as “Legal Advisors”) He requested Mr.Bharat Anumolu, Managing Director to take the chair.

NOTICE ITEM 6 :

13. **Appointment of M/s Rao & Associates, a law firm (wherein Mr.V.Thirumal Rao, Director is a Partner) as “Legal Advisors” under section 314(1) (a) for holding office or place of profit.**

Mr.Bharat Anomaly, Managing Director moved the following resolution to seek approval of the Shareholders, Mr.H.Ravindar proposed the following Resolution as an Ordinary Resolution and it was seconded by Mr.R.L.Jeyachander.

“RESOLVED THAT pursuant to the approval of the Remuneration Committee and the Board of Directors of the Company and provisions of Section 314 (1) (a) and other applicable provisions of the of the Companies Act 1956 and subject to the approval of Shareholders in the ensuing Annual General Meeting, approval be and is hereby accorded for appointment of M/s.Rao & Associates, a law firm (wherein



Mr.V.Thirumal Rao, Director is a Partner) to hold and continue to hold an office or place of profit as "Legal Advisors" with effect from 17th December, 2011

"RESOLVED FURTHER THAT M/s.Rao & Associates will be paid a remuneration of Rs.55000/- P.M.(Rupees Fifty five thousand only) Subject to Applicable Taxes

"RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts and other things to give effect to the aforesaid resolution."

Chairman put the resolution to vote on show of hands and it was passed unanimously.

14. VOTE OF THANKS

There being no other business to transact, Mr.R.Narasimhan, Member proposed a vote of thanks to the chair.

Sd/-
Chairman

CERTIFIED TRUE COPY
For BEARDSSELL LIMITED,

K.MURALI
Company Secretary