

**MINUTES OF TWENTY-SECOND ANNUAL GENERAL MEETING  
OF THE MEMBERS OF CREST ANIMATION STUDIOS LIMITED  
HELD AT 11.00 A.M. ON THURSDAY, SEPTEMBER 27, 2012 AT  
EMPEROR HALL, HOTEL KOHINOOR PARK, VEER SAVARKAR  
MARG, PRABHADEVI, MUMBAI-400025.**

---

There were 20 members and the following Directors were present:

1. Mrs. Seehma Ramanna - Chairperson & Managing Director,  
Member
2. Mr. T. N. V. Ayyar - Director
3. Mr. Divya Shah - Director
4. Mr. Rajen Damani - Director
5. Mr. Randhir Kochhar - Nominee Director of DESCO
5. Mr. A. K. Madhvan - Chief Executive Officer & Member
6. Mr. Vijay Paranjpe - Chief Financial Officer & Member

Mrs. Seemha Ramanna took the chair and called the meeting to order as the requisite quorum as required by the Articles of Association of the Company was present.

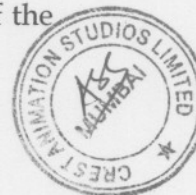
The Chairperson declared that the Company has received 20 proxies in respect of 2,36,49,390 equity shares constituting 53.49% of the paid-up share capital of the company.

Mrs. Seemha Ramanna introduced the other directors of the Company who were sharing the desk along with her.

Then she read the Chairperson's Speech. In her speech, she briefed about the current status of the ongoing projects, the financial position of the Company during financial year 2011-12 and new business initiatives taken by the Company.

Thereafter, the Chairperson suggested that since the Notice convening the meeting had been circulated to all members, it might be taken as read to which members present consented.

Mrs. Seemha Ramanna requested Mr. Kamlesh Kulkarni, Company Secretary to read the Auditors' Report on the Audited Accounts of the



Company for the year ended 31<sup>st</sup> March, 2012. Thereupon, Mr. Kamlesh Kulkarni read the Auditors' Report.

**1. ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31.03.2012**

The Chairperson thereafter took the first item of the notice, and requested members present at the meeting to propose and second.

Then Chairperson invited the members to ask any queries, clarification, explanations in respect of the Annual Accounts.

There were no queries, comments or observations by any of the shareholders on adoption of the annual accounts.

Thereafter, Mrs. Seemha Ramanna proposed the following resolution as an Ordinary Resolution:

"RESOLVED that the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2012 and the Balance Sheet as at that date, Director's Report and the Auditor's Report thereon be and are hereby received, approved and adopted."

Motilal Pawar seconded the resolution.

Then the resolution was put to vote by the Chairperson and was passed unanimously by show of hands.

**2. RE-APPOINTMENT OF MR. RANDHIR KOCHHAR AS A DIRECTOR OF THE COMPANY.**

Mrs. Seemha Ramanna took item no. 2 of the notice regarding re-appointment of Mr. Randhir Kochhar, as Director of the Company, and requested members present at the meeting to propose and second.

Babulal Ishwarlal Parekh proposed the following resolution as an Ordinary Resolution:



"RESOLVED THAT Mr. Randhir Kochhar, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

Motilal Pawar seconded the resolution.

Thereafter, the resolution was put to vote by the Chairperson and was passed unanimously by show of hands.

**3. RE-APPOINTMENT OF MR. RAJEN DAMANI AS A DIRECTOR OF THE COMPANY**

Mrs. Seemha Ramanna took item no. 3 of the Notice regarding re-appointment of Mr. Rajen Damani, as Director of the Company, and requested members present at the meeting to propose and second.

Zarin B. Mehta proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Rajen Damani, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

P. R. Joshi seconded the resolution.

Thereafter, the resolution was put to vote by the Chairperson and was passed unanimously by show of hands.

**4. RE-APPOINTMENT OF MR. S. BALASUBRAMANIAN AS A DIRECTOR OF THE COMPANY**

Mrs. Seemha Ramanna took item no. 4 of the Notice regarding re-appointment of Mr. S. Balasubramanian, as Director of the Company and requested members present at the meeting to propose and second.

M.I. Parikh proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. S. Balasubramanian, be and is hereby reappointed as a Director of the Company liable to retire by rotation."



Motilal Pawar seconded the resolution.

Thereafter, the resolution was put to vote by the Chairperson and was passed unanimously by show of hands.

**5. RE-APPOINTMENT OF M/S. CHATURVEDI & SHAH, AS STATUTORY AUDITORS OF THE COMPANY**

The Chairperson then took up item no. 5 of the Notice regarding re-appointment of M/s. Chaturvedi & Shah, as Statutory Auditors of the company and requested members present at the meeting to propose and second.

Kashmira Mukesh Ved proposed the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Sections 224, 225 and other applicable provisions, if any, of the Companies Act, 1956 M/s. Chaturvedi & Shah having Firm Registration No.101720W, Chartered Accountants, who have consented to act as Statutory Auditors of the Company, be and are hereby re-appointed as Statutory Auditors of the Company till the conclusion of next Annual General Meeting on such remuneration as may be mutually agreed upon with them and the Company."

Arpana Rangnekar seconded the resolution.

Thereafter, the resolution was put to vote by the Chairperson and was passed unanimously by show of hands.

**VOTE OF THANKS**

There being no other business to transact, the meeting concluded with vote of thanks to the Chair.

Place: Mumbai  
Date: September 28, 2012.

**SEEMHA RAMANNA  
CHAIRPERSON**

**CERTIFIED TRUE COPY**  
For Crest Animation Studios Limited

  
Company Secretary

