

MINUTES BOOK

MINUTES OF THE FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S. DQ ENTERTAINMENT (INTERNATIONAL) LIMITED HELD ON SEPTEMBER 23, 2011 AT 2.30 PM AT NKM GRAND, 6-3-563/31/1, OFF TAJ RESIDENCY ROAD, SOMAJIGUDA, ERRAMANZIL, HYDERABAD – 500 082.

Members Present:

1. Mr. Tapaas Chakravarti - Member and representative of DQ Entertainment (Mauritius) Limited
2. Ms. Nivedita Chakravarti - Member
3. Ms. Sumedha Saraogi- Member
4. Mr. Laxminarayana Nagu – Member
5. Mr. A. Ramakrishna - Member
6. Mr. Ramnik Kapadia- Member
7. Ms. Binita Kapadia - Member
8. Mr. Shantilal C Shah - Member
9. Mr. Kamal Kishore Jhawar - Member

And other members present as per the attendance register.

Directors Present on the dias:

1. Mr. Tapaas Chakravarti- Chairman, Managing Director & Chief Executive Officer
2. Mr. K. Balasubramanian- Director
3. Ms. Rashida Adenwala - Director

Invitees:

Mr. G. Ananthakrishnan-Partner, Haribhakti & Co., Chartered Accountants

Other officials of the Company on the dias:

1. Mr. Sanjay Choudhary.- Chief Financial Officer
2. Mr. Niranjana Prasad H. – Sr. Vice President Finance & Accounts
3. Ms. Anita Sunil Shankar- Company Secretary

Ms. Anita Sunil Shankar, Company Secretary welcomed the members present to the fourth Annual General Meeting of the Company. She then requested the Chairman to preside over the meeting and requested all the Directors, Auditor and other Company officials to occupy their respective seats on the dais.

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After ascertaining that the requisite quorum was present, the meeting was taken to order and proceedings were commenced.

Further with the permission of the members, the notice convening the fourth Annual General Meeting together with Directors' and Auditors' Report was taken as read.

The Company Secretary informed the members that the statutory registers were kept open for inspection and the members could inspect the same any time during the meeting.

The Chairman appraised the members about the progress made by the Company during the financial year ended March 2011.

The Company Secretary requested the Members to express their views, comments and questions, if any, on the financial statements and other operations of the Company. All the queries raised by the members were replied to the satisfaction of the investors.

Thereafter the items on the agenda were taken up one by one. The first item on the agenda was the approval of Annual Accounts.

1. TO CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT MARCH 31, 2011, THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON

The Company Secretary invited queries from members on the financial statements and related reports thereto. After replying to all the queries to the satisfaction of the investors, the following resolution was proposed by Mr. Kamal Kishore Jhawar and seconded by Mr. Shantilal C. Shah, which was passed with majority by show of hands as an Ordinary Resolution:

"RESOLVED THAT the draft Balance Sheet as at 31st March, 2011, the Profit & Loss Account for the period ended 31st March, 2011, along with the schedules and annexures thereto, be and are hereby approved and adopted together with the Directors' and Auditor's Report thereon.

RESOLVED FURTHER THAT Mr. Tapaas Chakravarti, CMD & CEO, Mr. K. Balasubramanian Director, Mr. Sanjay Choudhary, Chief Financial Officer and Ms. Anita Sunil Shankar, Company Secretary of the Company be and are hereby authorised to authenticate the Balance Sheet and Profit and Loss Account for the period ended on 31st March, 2011 in accordance with Section 215 of the Companies Act, 1956."

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2. REAPPOINTMENT OF MR K. BALASUBRAMANIAN

The Company Secretary informed the members that Mr. K. Balasubramanian, Director, retires at this Annual General Meeting and being eligible has offered himself for reappointment.

Thereafter Mr. Ajay Kumar Shah proposed the following resolution, which was seconded by Mr. Wali Ur Rahman Sufi Mohammad and was unanimously passed as an Ordinary resolution by show of hands:

"RESOLVED THAT Mr. K. Balasubramanian be and is hereby appointed as a Director of the Company whose office is liable to retire by rotation.

"RESOLVED FURTHER THAT any one of the Directors or Mrs. Anita Sunil Shankar, Company Secretary of the Company be and are hereby authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds and things as may be required to give effect to the above mentioned resolution."

3. REAPPOINTMENT OF MR GIRISH KULKARNI

The Company Secretary informed the members that Mr. Girish Kulkarni, Director, retires at this Annual General Meeting and being eligible has offered himself for reappointment.

Thereafter Mr. Ramesh Shankar Golla proposed the following resolution, which was seconded by Mr. Wali Ur Rahman Sufi Mohammad and was unanimously passed as an Ordinary resolution by show of hands:

"RESOLVED THAT Mr. Girish Kulkarni be and is hereby appointed as a Director of the Company whose office is liable to retire by rotation.

"RESOLVED FURTHER THAT any one of the Directors or Mrs. Anita Sunil Shankar, Company Secretary of the Company be and are hereby authorized to file necessary forms with the Registrar of Companies and do all such acts, deeds and things as may be required to give effect to the above mentioned resolution."

4. TO APPOINT AUDITORS AND TO FIX THEIR REMUNERATION

The Company Secretary informed the members that M/s. Haribhakti & Co., Chartered Accountants, Hyderabad are the statutory auditors of the Company whose term shall expire on the conclusion of the fourth Annual General Meeting of the Company. The Chairman informed the members that the Board has recommended the

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re-appointment of M/s. Haribhakti & Co., Chartered Accountants as the statutory auditors of the Company for the financial year ended 2011-12 and they have expressed their willingness to occupy the position as auditors, if appointed.

Subsequently, the following resolution was proposed by Mr. Shantilal C. Shah and seconded by Mr. Rajesh M. Paryani. The resolution was passed by majority by show of hands as an ordinary resolution.

"RESOLVED THAT M/s Haribhakti & Co., Chartered Accountants (Registration No. 103523 W), be and is hereby re-appointed as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors."

5. REGULARIZATION OF MS. RASHIDA ADENWALA AS A DIRECTOR OF THE COMPANY

It was informed that Ms. Rashida Adenwala was appointed as an additional director of the Company w.e.f October 1, 2010 and ceases to hold office at this Meeting. Hence it is proposed to appoint her as a Director of the Company.

Mr. Kamal Kishore Jhavar proposed the following resolution, which was seconded by Mr. Wali Ur Rahman Sufi Mohammad and was unanimously passed as an Ordinary resolution by show of hands:

"RESOLVED THAT pursuant to the provisions of Section 257 of the Companies Act, 1956 read with the Articles of Association of the Company, Mrs. Rashida Adenwala who was appointed as an additional director pursuant to Section 260 of the Companies Act, 1956 by the resolution passed by the Board of Directors on September 27, 2010 and who ceases to hold office at this meeting, be and is hereby appointed as a Director of the company liable to retire by rotation.

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RESOLVED FURTHER THAT any one Director or Ms. Anita Sunil Shankar, Company Secretary of the Company be and are hereby authorised to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to the above mentioned resolution."

6 (i) APPOINTMENT OF MS. NIVEDIATA CHAKRAVARTI

The Company Secretary informed the members that Ms. Nivedita Chakravarti, daughter of Mr. Tapaas Chakravarti – CMD & CEO and Ms. Rashmi Chakravarti – Director, has been appointed as a Manager – New Media Division at a remuneration of Rs. 75,000/- per month. As per the provisions of the Companies Act, 1956 payment of remuneration to a relative of directors exceeding Rs. 50,000/- p.m. but within the limit of Rs. 2,50,000/- p.m. requires consent of the shareholders of the Company by way of a Special Resolution.

Mr. Ramesh Shankar Golla proposed the following resolution as a Special Resolution, which was seconded by Mr. Ajay Kumar Shah and was unanimously passed by show of hands:

"RESOLVED THAT pursuant to the provisions of Section 314 (1)(b) and other applicable provisions, if any of the Companies Act, 1956 and the rules and regulations thereto, including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to Ms. Nivedita Chakravarti, daughter of Mr. Tapaas Chakravarti - Chairman, Managing Director & Chief Executive Officer (CMD & CEO) of the Company & Ms. Rashmi Chakravarti – Executive Director of the Company, to hold and continue to hold an office of profit in the Company as Manager – New Media Division at a remuneration of Rs. 75,000/- per month with the power to the Board of Directors to revise the remuneration and terms and conditions as may be deemed fit by them, subject to an overall limit of Rs. 2,50,000/- per month.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide within the overall limits specified in this regard, the exact remuneration to be paid to Ms. Nivedita Chakravarti, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

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6 (ii) Payment of remuneration to Ms. Rashida Adenwala

The Company Secretary informed the members that the Company pays a remuneration of Rs. 10,000/- p.m. to Ms. Rashida Adenwala towards charges for her professional advise to the Company on various corporate law and other matters. As per the provisions of the Companies Act, 1956 payment of any remuneration to a Director of the Company requires consent of the shareholders of the Company by way of a Special Resolution.

Mr. Rajesh M. Paryani proposed the following resolution as a Special Resolution, which was seconded by Mr. Ajay Kumar Shah and was unanimously passed by show of hands:

"RESOLVED THAT pursuant to the provisions of Section 314 (1)(a) and other applicable provisions, if any of the Companies Act, 1956 and the rules and regulations thereto, including any statutory modification(s) or re-enactment thereof, for the time being in force, the consent of the Company be and is hereby accorded to Ms. Rashida Adenwala - Director of the Company to hold and continue to hold an office of profit in the Company as "Professional Advisor" with a remuneration of Rs. 10,000/- per month with a power to the Board of Directors to revise the remuneration and terms and other conditions as may be deemed fit by them.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide the exact remuneration to be paid to Ms. Rashida Adenwala from time to time, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

6 (iii) Appointment of M/s R & A Associates, Company Secretaries

The Company Secretary informed the members that M/s R & A Associates, Company Secretaries are the Corporate Law Consultants to the Company. Ms. Rashida Adenwala, Director is a founder partner of R & A Associates. As per the provisions of the Companies Act, 1956 payment of remuneration to a firm in which a director is a partner exceeding Rs. 50,000/- p.m. requires the consent of the shareholders of the Company by way of a Special Resolution as well as approval of the Central Government.

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Mr. P. Kamal Kishore proposed the following resolution as a Special Resolution, which was seconded by Mr. Wali Ur Rahman Sufi Mohammad and was passed with majority by show of hands:

"RESOLVED THAT pursuant to the provisions of Section 314 and other applicable provisions, if any of the Companies Act, 1956 and the rules and regulations thereto, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to the approval of the Central Government, if any required or such other approvals of such authorities as may be necessary and subject to such terms, conditions and modifications as may be prescribed by any of them in granting any such approvals and which may be agreed to by the Board of Directors, the consent of the Company be and is hereby accorded to M/s R & A Associates, Company Secretaries - secretarial and legal consultants to the Company, to hold and continue to hold an office or place of profit in the Company as "Corporate Law Consultants" at a remuneration of Rs. 2,40,000/- per month with the power to the Board of Directors to revise the remuneration and terms and other conditions as may be decided by the Board, subject to an overall limit of Rs. 3,50,000/- per month.

RESOLVED FURTHER THAT the Board be and is hereby authorised to decide within the overall limits specified in this regard, the exact remuneration to be paid to M/s R & A Associates from time to time, with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

7. VOTE OF THANKS

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

Place: Hyderabad

Date: 14/10/2011


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