



AN ISO 9001 : 2000 & 14001 Co.

TIN S.T. No. 24092003658 Dt. 5-5-2003
TIN C.S.T. No. 24592003658 Dt. 5-5-2003
E.C.C. No. AA BCD 0687 QXM 001

DECOLIGHT CERAMICS LTD.

Mfg. of : Vitrified Tiles

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Ref: DLCL/NSE/10-11/022
Fax # 022 26598237/38

Date: 29.09.2010

To,
Dept. of Corporate Services
National Stock Exchange Of India Limited
"EXCHANGE PLAZA", Bandra-Kurla Complex,
Bandra (East),
Mumbai - 400 051.

Kind attn: Mr Nagesh.
Symbol: DECOLIGHT / Series: EQ

Dear Sir,

Sub.: Proceedings of 11th Annual General Meeting of the Company.

With reference to above, we are sending herewith the minutes / proceedings of the 11th Annual General Meeting held on the 29th of September, 2010, at 12:30 pm at Registered Office as per the attachment.

Kindly take the above information on records.

Thanking you,

Yours faithfully,
For, Decolight Ceramics Limited,

KM Pethapara
Jt. M.D.

Encl: As above

MINUTES OF THE 11TH ANNUAL GENERAL MEETING OF DECOLIGHT CERAMICS LIMITED HELD ON WEDNESDAY THE 29TH SEPTEMBER, 2010 AT 12:30 P.M. AT THE REGISTERED OFFICE OF THE COMPANY

PRESENT:

1. Mr. Girishbhai M. Pethapara, - Chairman & Managing Director / Member
2. Mr. Kantilal M. Pethapara, - Jt. Managing Director / Member
3. Mr. Jayantilal M. Pethapara, - Whole-time Director / Member
4. Mr. VA Kaila - Director (Independent)/Chairman Audit Committee
5. Mr. VM Vidja - Director (Independent)
6. Mr. AH Bopaliya - Director (Independent)

Total 37 members were present in person including promoter Directors as per the Members' Attendance Register placed before the meeting.

In attendance:

1. Company Secretary - Mr Ramachandran Pillai
2. Statutory Auditor : Mr Shilpang V Karia
3. Chief Manager, Bank of India, Morvi Branch, Morvi, the Company's Banker
4. Shri Nadnkishore, Bank of India Official, Morvi Branch, Morvi.
5. Shri Shaileshbhai Sinha, Bank of India Official, Morvi Branch, Morvi
6. Mr Bhagwan Das, Representative of Bigshare Services Pvt. Ltd., the R & T Agents

1. Chairman

Mr. Girishbhai M. Pethapara, the Chairman occupied the chair pursuant to Article 105 of the Articles of Association of the Company.

2. Quorum

Quorum being present, the Chairman called the meeting to order at 12.30 pm. The Chairman welcomed the Members and other guests. The Directors' Shareholding Register was placed before the meeting and was available for inspection.

3. Notice convening the meeting

With the consent of members present, the Notice convening the meeting, the Balance Sheet and Profit and Loss Account for the year ended 31st March 2010 along with the cash flow statements, schedules, and the Directors' Report and Corporate Governance report were taken as read.

4. Auditors Report

The Company Secretary read the Auditors Report on the Balance Sheet as at 31st March, 2010 and the Profit & Loss Account for the year ended on that date.

5. Annual Report and Accounts

The Chairman took for consideration of the Annual Accounts i.e. item no. 1, the Balance Sheet as at 31st March, 2010, Profit and Loss Accounts and the Cash-flow statements for the year ended 31st March, 2010, along with the Report of the Board of Directors and the Corporate Governance Report and Auditors Report thereon.

After that the Chairman proposed the following motion which was seconded for approval as an Ordinary Resolution by the Joint Managing Director:

"RESOLVED THAT the Balance Sheet as at 31st March, 2010 and Profit and Loss Accounts of the Company for the year ended 31st March, 2010 and the cash flow statement for the year ended 31st March 2010 along with the Directors' Report together with the Report on Corporate Governance & Auditors' Report thereon as placed before the meeting be and are hereby received, considered and adopted."

The Chairman enquired whether the members present wished to ask any question or desired any other information with regard to the annual accounts and the directors' report. There being no question, the Chairman put the motion to vote by show of hands and asked who are in favour may raise their hands. All members raised their hands in favour of the Motion. Whereupon the Chairman declared that by show of hands the resolution passed unanimously as Ordinary Resolution.

6. Reappointment of retiring director Mr kantibhai M Pethapara

Mr Jayantibhai M Pethapara, Member, proposed and Mr Samir K Pethapara, Member, seconded the following resolution:

"RESOLVED THAT Mr Kantibhai M Pethapara, Director, who retires by rotation at this annual general meeting, be and is hereby appointed as the director of the Company liable to retire by rotation."



The Chairman enquired whether the Members wished any question on the reappointment. There being no question, on being put to vote, the resolution was passed unanimously by show of hands.

7. Reappointment of retiring director Mr Vijay Maganlal Vidja

Mr Mayur K Pethapara, Member, proposed and Mr Bansraj Chunibhai B, Member, seconded the following resolution:

"RESOLVED THAT Mr Vijay Maganlal Vidja, Director, who retires by rotation at this annual general meeting, be and is hereby appointed as the director of the Company."

The Chairman enquired whether the Members wished any question on the reappointment. There being no question, on being put to vote, the resolution was passed unanimously by show of hands.

8. Reappointment of Auditors

Mr Ravi Tulsidas Nakum, Member, proposed and Mr Anandkumar R Patel, Member, seconded the following resolution:

RESOLVED THAT M/s. S.V.K. & Associates, Chartered Accountants, the Auditors of the Company be and is hereby reappointed as Auditors of the company to hold the office of the Auditors 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 and agreeable to the Auditors.

The Chairman enquired whether the Members wished any question on the reappointment. There being no question, on being put to vote, the resolution was passed unanimously by show of hands.

9. Appointment of Shri Ashvinbhai H Bopaliya as Director

Mr Lalitbhai P Sanghani, Member, proposed and Mr Narendra K Merj, Member, seconded the following resolution:

"RESOLVED THAT Mr Ashvin H Bopaliya who was appointed as Additional Director of the Company under Section 260 and other applicable provisions, if any, of the Companies Act, 1956, read with Article 141 of the Articles of Association of the Company and who holds such office up to the date of this Annual General Meeting and who is eligible for reappointment and in respect of whom the Company has received a notice in writing along with a deposit of Rs 500/- (Rupees Five Hundred Only) from a member under Section 257 of the Companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company and shall be liable to retire by rotation"

The Chairman enquired whether the Members wished any question on the reappointment. There being no question, on being put to vote, the resolution was passed unanimously by show of hands as an Ordinary Resolution.

15 PREFERENTIAL ALLOTMENT UNDER SECTION 81(A) and Chapter VII of SEBI (ICDR) Regulations, 2009.

The Audit Committee Chairman, Shri Vasant A Kaila, took up the item of Preferential Allotment of 3 Crore Equity Shares under Section 81(1A) of the Companies Act, 1956 and Chapter VII of SEBI(ICDR) Regulations, 2009, and any other applicable provisions, if any. He said in the meeting that the Pricing Certificate issued by the Statutory Auditors of the Company is placed in the meeting and available for inspection. Also he placed in the meeting the in principle approval received from National Stock Exchange of India Limited for the issue. Since the promoter directors were concerned in the resolution in view of the change in the shareholding / voting rights, the item was handled by the Audit Committee Chairman. Shri Vasant A Kaila said that this item will be passed as SPECIAL RESOLUTION and the price at which each equity share will be issued shall be Rs 10.20 per equity share as per the pricing arrived at in terms of the SEBI (ICDR) Regulations, 2009 as certified by the Statutory Auditors of the Company.

Whereupon Shri Vipulbhai Oza, Member, proposed and Shri Vinodbhai Lenchia, Member, seconded the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 including any statutory modification(s) or re-



Chairman's Initial

enactment thereof for the time being in force and in accordance with the relevant provisions of the Memorandum and Articles of Association of the Company, the rules / regulations / guidelines, to the extent applicable, prescribed by the Securities and Exchange Board of India and / or any other regulatory authority, the listing agreement entered into by the Company with the stock exchanges where the Equity Shares of the Company are listed and subject to such approval(s), consent(s), permission(s) and/ or sanction(s), if any, of appropriate authorities, institutions or bodies as may be required, and subject to such conditions as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s) and / or sanction(s), the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee of the Board constituted / to be constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized on behalf of the Company to create, offer, issue and allot equity shares of face value of Rs. 10/- to strategic investors whether or not they are members of the Company, on preferential placement basis in accordance and compliance with Chapter VII of SEBI (Issue of Capital And Disclosure Requirement) Regulations, 2009 through offer letter and/or circular and/or information memorandum and/or private placement memorandum and/or such other documents/writings, in such manner and on such terms and conditions as may be determined by the Board in its absolute discretion, provided that the aggregate number of equity shares of the company to be issued shall not exceed 3,00,00,000 (Three Crores) fully paid equity shares of the face value of Rs. 10 each at a price not less than higher of the following :

- (a) The average of the weekly high and low of the closing prices of the Company's shares quoted on the stock exchange (Bombay Stock Exchange Limited) during the six months preceding the 'relevant date'; or
- (b) The average of the weekly high and low of the closing prices of the Company's shares quoted on a stock exchange (Bombay Stock Exchange Limited) during the two weeks preceding the 'relevant date'.

The 'relevant date' for this purpose being 30th August 2010

RESOLVED FURTHER THAT the equity shares to be issued and allotted in accordance with the terms of the offer(s) shall rank *pari passu* with the existing equity shares of the Company in all respects and be listed on domestic stock exchanges where the equity shares of the Company are listed;

RESOLVED FURTHER THAT for the purpose of giving effect to the issue or allotment of equity shares, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose and with power on behalf of the company to settle all questions, difficulties or doubts that may arise in the proposed issue, offer and allotment of the said equity shares, including but not limited to determination of the final price at which the shares shall be allotted, utilization of the issue proceeds, without being required to seek any further consent or approval of members or otherwise to the end and intent that members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or officer(s) of the Company to give effect to this resolution.

RESOLVED FURTHER THAT without prejudice to the generality of the aforesaid, any Director of the Company or the Company Secretary be and are hereby individually authorised to file all requisite forms, returns, applications and enter into correspondence/discussions/negotiations with regulatory authorities and other persons as may be necessary, required, incidental or ancillary for the purposes of this resolution."

The Chairman enquired whether the Members wished any question on the SPECIAL RESOLUTION. There being no question, on being put to vote, the resolution was passed unanimously by show of hands as a Special Resolution.

Vote of Thanks

There being no other business to transact, the meeting ended with a vote of thanks to the Chair by Shri Jayantibhai M Pethapara, Member and whereupon the Chairman, Shri Girshbhai M Pewthapara, concluded the meeting.

Date: 29.09.2010.

Place: Ghuntu.

Chairman



[Signature]
Chairman's Initial