

ELECTROTHERM (INDIA) LIMITED

Minutes of the Twenty Sixth Annual General Meeting of Electrotherm (India) Limited held on Friday, 28th December, 2012 at 11:00 a.m. at S-5, Ahmedabad Management Association, ATIRA Campus, Dr. Vikram Sarabhai Marg, Ahmedabad - 380 015

The following were present:

1. Mr. Shailesh Bhandari - Managing Director
2. Mr. Avinash Bhandari - Joint Managing Director & CEO
3. Mr. Narendra Dalal - Whole Time Director
4. Mr. Ram Singh - Director
5. Mr. Nilesh Desai - Director

In attendance:

Mr. Jigar Shah - Company Secretary

1. CHAIRMAN:

Since Mr. Mukesh Bhandari, Chairman & CTO of the Company could not attend the meeting, Mr. Shailesh Bhandari, Managing Director of the Company presided over the meeting as a Chairman in terms of Article 102(c) of the Articles of Association of the Company and took the chair and extended welcome to the Shareholders present.

Thereafter Mr. Jigar Shah, Company Secretary introduced the Directors and the Executive of the Company seated on the dais.

34 Shareholders holding 23,74,861 Equity Shares (20.69% of the total paid up capital), including Authorised Representative of Western India Speciality Hospital Limited were present in person at the meeting.

The Company has received 18 valid proxies representing 38,22,174 Equity Shares (33.30% of the total paid up capital). However, 15 Shareholders holding 14,86,399 Equity Shares (12.95% of the total paid up capital), were present at the meeting through proxies.

Mr. Jigar Shah, Company Secretary of the Company welcomed the Directors and the Shareholders present at the meeting and he informed to the members that the Register of Proxies and Register of Directors' Shareholding and other Statutory Registers were lying on the table for inspection of members of the Company.

2. QUORUM:

The Company Secretary with the permission of the Chairman declared that the requisite quorum was present and called the meeting to order.



3. NOTICE:

With the consent of the Members present, the Notice dated 27th November, 2012 convening the 26th Annual General Meeting of the Company was taken as read.

4. AUDITORS' REPORT:

Thereafter, the Report of the Auditors M/s. Mehta Lodha & Co., dated 27th November, 2012 was read out by Mr. Jigar Shah, Company Secretary, upon the instruction of the Chairman of the meeting.

5. ADOPTION OF ACCOUNTS:

The Chairman placed before the meeting the Audited Statement of Accounts *i.e.* Balance Sheet as at 30th September, 2012 and the Statement of Profit and Loss for the 18 months period ended on that date, Auditors Report thereon and a Report of the Board of Directors.

Thereafter, Mr. Jashvantlal C. Modi, Shareholder of the Company, proposed the following Resolution as an Ordinary Resolution which was seconded by Mr. Maulikkumar D. Patel.

"RESOLVED THAT the Audited Balance Sheet of the Company as at 30th September, 2012 and the statement of Profit & Loss for the 18 months period ended on that date, Auditors Report thereon and a Report of Board of Directors along with Corporate Governance Report, Management Discussion & Analysis Report as laid before the Meeting be and are hereby approved, adopted and confirmed by the Members of the Company."

Thereafter, the Chairman put the Resolution to vote on show of hands and declared the same as *carried majority*.

6. RE- APPOINTMENT OF MR. NARENDRA DALAL AS DIRECTOR:

The following resolution was proposed by Mr. Arunkumar J. Modi and seconded by Mr. Girishchand Goyal as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 256 of the Companies Act, 1956, Mr. Narendra Dalal, who retires by rotation and being eligible for re-appointment, offer himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

Thereafter, the Chairman put the resolution to vote on show of hands and declared the same as *carried majority*.

7. RE-APPOINTMENT OF MR. RAM SINGH AS DIRECTOR :

The following resolution was proposed by Mr. Jayendra Kantilal Soni and seconded by Mr. Amitkumar Sethia as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 256 of the Companies Act, 1956, Mr. Ram Singh, who retires by rotation and being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the


Chairman's Initial

Company and that his period of office be liable to determination by retirement of Directors by rotation."

Thereafter, the Chairman put the Resolution to vote on show of hands and declared the same as *carried majority*.

8. RE-APPOINTMENT OF MR. PRADEEP KRISHNA PRASAD AS DIRECTOR :

The following resolution was proposed by Mr. Kalpesh S. Shah and seconded by Mr. Rameshchandra J. Kansara as an Ordinary Resolution:

"RESOLVED THAT pursuant to section 256 of the Companies Act, 1956, Mr. Pradeep Krishna Prasad, who retires by rotation and being eligible for re-appointment, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his period of office be liable to determination by retirement of Directors by rotation."

Thereafter, the Chairman put the Resolution to vote on show of hands and declared the same as *carried majority*.

9. RE-APPOINTMENT OF AUDITORS:

The following resolution was proposed by Mr. Nainesh V. Patwa and seconded by Mrs. Tejalben M. Shasatri as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Mehta Lodha & Co., Chartered Accountants, Ahmedabad, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting upon such remuneration to be fixed by the Board of Directors."

Thereafter, the Chairman put the Resolution to vote on show of hands and declared the same as *carried majority*.

10. VOTE OF THANKS:

There being no other business to transact, Company Secretary thanked the Directors and Shareholders present for their co-operation in the smooth conduct of the meeting.

Date : 21st January, 2013
Place : Ahmedabad



CHAIRMAN