

ELNET TECHNOLOGIES LIMITED
 Elnet Software City, TS 140, Block 2 & 9, Rajiv Gandhi Salai,
 Taramani, Chennai 600 113

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS HELD ON
 21st July 2010 AT 11.00 AM AT NEW WOODLANDS HOTEL PVT LTD., 72-75,
 DR.RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI – 600 004**

Directors Present

1. Dr.Santhosh Babu, IAS, Chairman
2. Tmt Unnamalai Thiagarajan, Managing Director
3. Thiru C. Ramachandran, Director
4. Thiru P.S.Kumar, Director
5. Thiru J. Ravi, Director
6. Thiru H. Karthik Seshadri, Director
7. Thiru K. Padmanabani, Director
8. Thiru S. Paulraj, Director
9. Thiru K. Kasim, Director

By invitation

1. Thiru K.Sekhar, Partner, M/s. S.H.Bhandari & Co.,
Chartered Accountants
2. Thiru C. Venkataramanan, Vice President
3. Thiru R.S. Gowdhaman, DGM (F&A) &
Company Secretary

MEMBERS PRESENT

52 members of the Company were present in person including 4 representatives of Body Corporate Promoter Shareholders viz Electronics Corporation of Tamil Nadu Limited, Stur Technologies Private Limited, Southern Projects Management Pvt. Ltd and 13 proxies.

NOTICE, CHAIRMAN'S SPEECH AND AUDITORS' REPORT

Dr.Santhosh Babu, IAS, Chairman took the chair.

The Chairman after ascertaining the quorum for the Annual General Meeting from the Secretary called the meeting to order and welcomed the members present.

At this juncture, the Chairman introduced all the Directors for the benefit of the members.

Then, the Notice was taken as read with the consent of the members.

[Signature]
20/7/10

The Chairman asked the Company Secretary to read the Auditors' Report and the Company Secretary read out the Auditors' Report and the same was accepted.

The Chairman moved the Audited Statement of Accounts and Directors' Report may be taken as read and the same was accepted.

After this, the Chairman moved the following items for members' approval:

AGENDA ITEM NO.1 ADOPTION OF THE ANNUAL ACCOUNTS, DIRECTORS' REPORT AND AUDITORS' REPORT.

The Chairman invited queries from the Members on the Accounts for the year ended 31st March, 2010.

As there was no query from the members, the Chairman moved the following resolution:

"RESOLVED that the Profit and Loss Account for the year ended 31.03.2010 and Balance Sheet as at 31st March 2010 together with the Notes and Reports of Directors and Auditors thereon be and are hereby received, considered and adopted".

Thiru J Arun Kumar (Client ID: 00001230) proposed the resolution

Ms.D. Sree Devi (Client ID: 00034343) seconded the Resolution.

The Chairman put the Resolution to vote by show of hands for the resolution and the Chairman declared that the resolution was passed unanimously.

AGENDA ITEM NO.2 DECLARATION OF DIVIDEND

The Chairman moved the following resolution as Ordinary Resolution:

"RESOLVED that a dividend of Rs. 1.20 per share be declared to be paid for the year ended 31st March 2010 to such of those shareholders whose names appear in the Register of Members as on 21.07.2010, being the record date"

Thiru N. Mani (Client ID: 20396474) proposed the resolution.

Thiru G. Subramanian, (Client ID: 43122427) seconded the Resolution.



The Chairman put the Resolution to vote by show of hands for the resolution and the Chairman declared that the resolution was passed unanimously.

AGENDA ITEM NO.3 APPOINTMENT OF M/s S.H.BHANDARI & CO, AS STATUTORY AUDITORS

The Chairman moved the following Special Resolution:

"RESOLVED that M/s S.H.Bhandari & Co, Chartered Accountants, Chennai be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General meeting till the conclusion of the next Annual General Meeting of the Company on a remuneration of Rs.2,85,000/- plus service tax as applicable,

Thiru Sambasiva Sankaran (Folio No.12895) proposed the resolution

Thiru K.Padmanaban (Folio No.8) representative of Electronics Corporation of Tamilnadu Ltd seconded the resolution.

The Chairman put the Resolution to vote by show of hands for the resolution and the Chairman declared that the resolution was passed unanimously.

AGENDA ITEM NO.4 APPOINTMENT OF THIRU C.RAMACHANDRAN, AS DIRECTOR

The Chairman moved the following resolution as Ordinary Resolution:

"RESOLVED that Thiru C. Ramachandran, Director be and is hereby reappointed as Director of the Company whose period of office shall be liable for retirement by rotation".

Thiru M. Ramanan (Folio No.11201) proposed the Resolution

Thiru P. Swaminathan (Client ID No.15472600) seconded the Resolution.

The Chairman put the Resolution to vote by show of hands for the resolution and the Chairman declared that the resolution was passed unanimously.

AGENDA ITEM NO.5 APPOINTMENT OF THIRU P.S. KUMAR AS DIRECTOR

The Chairman moved the following resolution as Ordinary Resolution:

"RESOLVED that Thiru P.S. Kumar, Director be and is hereby reappointed as Director of the Company."

Thiru K.Padmanaban (Folio No.8) representative of Electronics Corporation of Tamilnadu Ltd proposed the resolution.

Thiru G. Sundar (Client ID: 16248214) seconded the resolution.

The Chairman put the Resolution to vote by show of hands for the resolution and the Chairman declared that the resolution was passed unanimously.

AGENDA ITEM NO.6 APPOINTMENT OF THIRU H. KARTHIK SESHADRI AS DIRECTOR

The Chairman moved the following resolution as Ordinary Resolution:

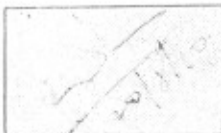
"RESOLVED that Thiru H. Karthik Seshadri, Director be and is hereby reappointed as Director of the Company."

Thiru N. Palani (Client ID: 40510812) proposed the resolution.

Thiru Yogesh Kumar Lunkar (Client ID: 00075683) seconded the resolution.

The Chairman put the Resolution to vote by show of hands for the resolution and the Chairman declared that the resolution was passed unanimously.

AGENDA ITEM NO.7 APPOINTMENT OF THIRU K. KASIM AS DIRECTOR



The Chairman moved the following Ordinary Resolution under Special Business:

"RESOLVED THAT Thiru K. Kasim who was appointed as an Additional Director on 27.01.2010 who vacates this office at this Annual General Meeting under Section 260 of the Companies Act, 1956, but is eligible for reappointment and in respect of whom the Company has, as required by Sec 257 of the Companies Act, 1956, received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

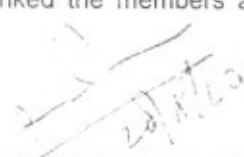
Thiru Jackulin Sethuraman G (Client ID: 10221707) proposed the resolution

Thiru Narendran (Client ID: 23151431) seconded the resolution.

The Chairman put the Resolution to vote by show of hands for the resolution and the Chairman declared that the resolution was passed unanimously.

There being no other business to transact, the Chairman thanked the members and declared the meeting as concluded.

22nd July 2010


(Dr.SANTHOSH BABU, IAS.,)
CHAIRMAN