

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS HELD ON
Thursday 20th JUNE 2013 AT 11.00 AM AT NEW WOODLANDS HOTEL PVT LTD.,
72-75, DR.RADHAKRISHNAN SALAI, MYLAPORE, CHENNAI - 600 004**

Directors Present

1. Thiru Atul Anand, IAS, Chairman
2. C. Ramachandran, Director
3. Thiru P.S.Kumar, Director & Chairman, Audit Committee
4. Thiru R.Ganapathi, Director
5. Thiru J. Ravi, Director
6. Thiru K. Padmanaban, Director
7. Thiru H. Karthik Seshadri, Director
8. Thiru G.Senrayaperumal, Director
9. Thiru K. Kasim, Director

In attendance

Thiru C.Venkataramanan, Compliance Officer

In presence

1. Thiru Divyang Bhandari, M/s. S.H.Bhandari & Co.,
2. Thiru V. Ravindranath, Chartered Accountants
3. Thiru P.S. Subramanian, AGM (F&A)

MEMBERS PRESENT

63 members of the Company were present which includes 4 representatives of Body Corporates, Promoter Shareholders and two proxies representing 3,69,483 shares and 1 share respectively.

NOTICE, CHAIRMAN'S SPEECH AND AUDITORS' REPORT

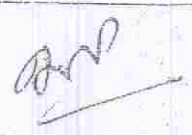
Thiru Atul Anand, IAS, Chairman started the Proceedings.

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

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

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

The Chairman addressed the members, detailing the performance of the Company for the financial year 2012-13.



The Chairman thereafter moved the Audited Statement of Profit and Loss and the Directors' Report and after getting the consent of the members present has taken the same as read.

The Chairman then requested the Compliance Officer to read the Auditors' Report and the Compliance Officer read out the same.

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, 2013. The following queries were raised by the members and were replied by the Chairman and Thiru C.Venkataramanan, Compliance Officer.

Name of the Shareholder: Thiru S. Padmanaban - DP ID IN301313 / CL ID 20794645

Queries raised:

- Suggested that the Annual Report be provided with financial highlights for 10 years, debt equity ratio, net worth ratio, dividend payout ratio, book value of share, disclosure of shareholding of directors (if any), details of unpaid dividend amount, details of shareholding pattern – top 10 other public holdings, details of rate of sitting fees per meeting, etc.
- Some of the directors had not attended the meetings during the year.
- Contingent Liability – Since Contingent Liability was on the higher side, the Company may resolve the disputes expeditiously.
- Investment in other companies was not yielding any dividend and the Company would explore the possibility to invest in such a manner to yield better returns
- Whether the company own any windmill and if so, what was its performance?

Thiru P.S. Kumar, Chairman Audit Committee, suggested that Thiru C. Venkataramanan, Compliance officer would reply to queries and also the Company would expeditiously resolve the pending cases in consultation with legal experts.

Reply by
Compliance Officer

- All the suggestions given by the shareholder in the Annual report presentation are noted and additional information will be incorporated, as per the SEBI guidelines, in future.
- The Company is owning 1 No.500 KW windmill at Tenkasi District, Ayyukudi Village and the performance is satisfactory.

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- As regards the contingent liability on Income Tax, the company is treating the income as from Business and Profession, whereas the Income tax department wants to treat the same as income from House Property and hence the dispute. The Department had gone on appeal and the Madras High Court ruled in favour of the Company. The Department had further appealed.

Name of the shareholder: Thiru S.G. Subramanian - DP ID IN302902 / CL ID 43122427

Queries raised:

- Why the dividend rate was not enhanced?
- What was the status of all Income Tax cases?

Name of the shareholder: Thiru P.Sreenivasalu - DP ID IN301549 / CL ID 14710889

Queries raised:

- Request for higher dividend
- Status of Elnet Software City Limited, Subsidiary Company and its performance
- Why there was an increase in R&M Miscellaneous expenses, Power & Fuel, Legal & Professional expenses?
- Profit on sale of Fixed assets - What were the fixed items sold?

Name of the shareholder: Thiru Vaidiyanathan - DP ID IN300441 / CL ID 10620629

Queries raised:

- Page 32: Request clarification on the disclosure made by the Statutory Auditor on compliance of conditions of Corporate Governance as stipulated in clause 49 of the Listing agreement.

Reply by
Compliance Officer

- The increase in R&M Miscellaneous expenses is mainly due to refurbification work carried out during the year, Power & Fuel is in shortage and also the Government has increased the diesel prices number of times.
- The Sale of fixed assets were old furniture and fitouts, which cannot be reused.



After ascertaining that no other member had any queries, the Chairman moved the following resolution:

"RESOLVED that the Statement of Profit and Loss for the year ended 31.03.2013 and Balance Sheet as at 31st March 2013 together with the Notes and Reports of the Directors' and Auditors thereon be and are hereby received, considered and adopted".

Thiru V. Ramakrishnan (Client ID No.00063493) proposed the resolution.

Thiru S. Padmanaban (Client ID No.20794645) seconded the resolution.

The Chairman put the Resolution to vote by show of hands and the same was passed unanimously by the members present. The Chairman then declared that the resolution as passed.

AGENDA ITEM NO.2 DECLARATION OF DIVIDEND

The Chairman moved the following resolution as Ordinary Resolution:

"RESOLVED that a dividend of Rs. 1.40 per share be declared to be paid for the year ended 31st March 2013 to such of those shareholders whose names appear in the Register of Members as on 20.06.2013, being the record date"

Thiru K. Padmanaban, (Client ID No.10269372) representative of M/s. Electronics Corporation of Tamilnadu Ltd proposed the resolution.

Thiru V. Venkatachalam (Folio No.11780) seconded the resolution.

The Chairman put the Resolution to vote by show of hands and the same was passed unanimously by the members present. The Chairman then declared that the resolution as passed.

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.2,50,000/- plus service tax as applicable,

Thiru Pinni Sreenivasulu (Client ID No.14710889) proposed the resolution

Thiru S.G. Subramanian (Client ID No.43122427) seconded the resolution.

The Chairman put the Resolution to vote by show of hands and the same was passed unanimously by the members present. The Chairman then declared that the resolution as passed.

AGENDA ITEM NO.4 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 re-appointed as Director of the Company."

Thiru K. Padmanaban, (Client ID No.10269372) representative of M/s. Electronics Corporation of Tamilnadu Ltd proposed the resolution.

Thiru N. Chandar Raj (Client ID No.00702179) seconded the resolution.

The Chairman put the Resolution to vote by show of hands and the same was passed unanimously by the members present. The Chairman then declared that the resolution as passed.



AGENDA ITEM NO.5 APPOINTMENT OF THIRU R.GANAPATHI AS DIRECTOR

The Chairman moved the following resolution as Ordinary Resolution:

"RESOLVED that Thiru R.Ganapathi, Director be and is hereby re-appointed as Director of the Company."

Thiru M. Palaniappan (Client ID No.30344038) proposed the resolution.

Thiru S. Rajagopalan (Client ID No.10019470) seconded the resolution.

The Chairman put the Resolution to vote by show of hands and the same was passed unanimously by the members present. The Chairman then declared that the resolution as passed.

AGENDA ITEM NO.6 APPOINTMENT OF THIRU K. KASIM, AS DIRECTOR

The Chairman moved the following resolution as Ordinary Resolution:

"RESOLVED that Thiru K. Kasim, Director be and is hereby re-appointed as Director of the Company."

Thiru M. Ramanan (Client ID No.00037990) proposed the resolution.

Thiru K. Gopalaswamy Chetty (Folio No.12321) seconded the resolution.

The Chairman put the Resolution to vote by show of hands and the same was passed unanimously by the members present. The Chairman then declared that the resolution as passed.

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

21st June 2013


CHAIRMAN