

PROCEEDINGS OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF HALONIX LIMITED HELD ON FRIDAY, THE 24TH DAY OF SEPTEMBER, 2010 AT 09.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 59-A, NSEZ, NOIDA PHASE II, DISTT. GAUTAM BUDH NAGAR, U.P. - 201 305.

1. PRESENT

Mr. Raj K Sahgal	Chairman
Mr. Rajesh Kochhar	Managing Director
Mr. Steven Enderby	Director
Mr. Gurdeep Singh	Director
Mr. Ganapati Rathinam	Director
Mr. Sanjiv Kashyap	CFO & Company Secretary

Shareholders in Person	12 in number
Shareholders in Proxy	1 in number

2. CHAIRMAN OF THE MEETING

Mr. Raj K Sahgal, Chairman, confirmed that the quorum was present.

The Chairman welcomed the shareholders and informed the shareholders that the Register of Members and Register of Director's Shareholding are open for inspection.

3. NOTICE OF THE MEETING

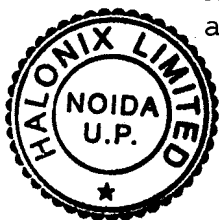
Mr. Sanjiv Kashyap, Chief Financial Officer & Company Secretary read the Notice of the Meeting, Directors' Report and thereafter the Meeting took up the agenda items.

ORDINARY BUSINESS

4. ADOPTION OF ACCOUNTS

The Company Secretary read out the Auditors' Report on the Annual Accounts for the year ended 31st March, 2010.

The following resolution, which was proposed by Mr. Krishan Kumar (Folio No. 83653) seconded by Mr. Brijendra Kumar Gupta (Client ID 10117615), was passed unanimously as an Ordinary Resolution on a show of hands -



"RESOLVED that the Balance Sheet of the Company as at 31.3.2010, Profit & Loss Account for the year ended on that date, Directors' Report and Auditors' Report thereon, be and are hereby received, considered and adopted."

5. RE-APPOINTMENT OF MR. GURDEEP SINGH AS DIRECTOR

The following resolution which was proposed by Mr. Pawan Kumar Sharma (Client ID 10042806) and seconded by Ms. Surinder Kaur (Folio No. 83652), was passed unanimously as an Ordinary Resolution on a show of hands -

"Resolved that Mr. Gurdeep Singh, who retires by rotation, and being eligible, offered himself for reappointment, be and is hereby appointed as a Director of the Company and liable to retire by rotation."

6. RE-APPOINTMENT OF MR. STEVEN MARK ENDERBY AS DIRECTOR

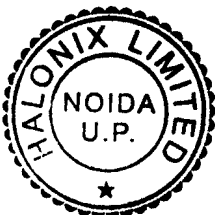
The following resolution which was proposed by Mr. Deepak Bhandari (Client ID 43720232), and seconded by Mr. S.P. Goyal (Client ID 10001855), was passed unanimously as an Ordinary Resolution on a show of hands -

"Resolved that Mr. Steven Mark Enderby, who retires by rotation, and being eligible, offered himself for reappointment, be and is hereby appointed as a Director of the Company and liable to retire by rotation."

7. RE-APPOINTMENT OF AUDITORS

The following resolution which was proposed by Mr. Vijay Pal Singh (Client ID. 11214118) and seconded by Mr. Madan Lal Mitra (Folio No. 70259), was passed unanimously as an Ordinary Resolution on a show of hands -

"RESOLVED that M/s. Arun K. Gupta & Associates, Chartered Accountants, New Delhi, be and are hereby appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting at the remuneration to be mutually agreed and as may be decided by the Board of Directors."



SPECIAL BUSINESS

8. APPOINTMENT OF MR. RAJESH KOCHHAR AS DIRECTOR

The following resolution which was proposed by Mr. Pawan Kumar Sharma (Client ID 10042806) and seconded by Mr. Krishan Kumar (Folio No. 83653), was passed unanimously as an Ordinary Resolution on a show of hands -

"RESOLVED THAT pursuant to provisions of Section 257 of the Companies Act, 1956, Mr. Rajesh Kochhar be and is hereby appointed as a Director of the Company liable to retire by rotation".

9. APPOINTMENT OF MR. SUSANTA KUMAR NEOGI AS DIRECTOR

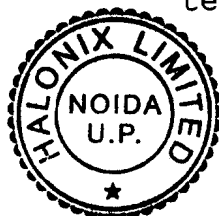
The following resolution which was proposed by Mr. Ravish Kumar Gujral (Client ID 30005780) and seconded by Mr. S.P. Goyal ((Client ID 10001855), was passed unanimously as an Ordinary Resolution on a show of hands

"RESOLVED THAT pursuant to the provisions of Section 257 of the Companies Act, 1956, Mr. Susanta Kumar Neogi be and is hereby appointed as a Director of the Company liable to retire by rotation".

10. APPOINTMENT OF MR. SUSANTA KUMAR NEOGI AS AN EXECUTIVE DIRECTOR FOR ONE YEAR ON A REMUNERATION UNDER SCHEDULE XIII OF THE COMPANIES ACT, 1956.

The following resolution which was proposed by Mr. Brijendra Kumar Gupta (Client ID 10117615) and seconded by Mr. Deepak Bhandari (Client ID.43720232), was passed unanimously as a Special Resolution on a show of hands -

"Resolved that pursuant to the provisions of Sections 198, 269, 309 Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and subject to the approval of Central Government, if required, the consent of the shareholders be and is hereby accorded for the appointment of Mr. S.K. Neogi as Executive Director of the Company for a period of one year with effect from 08.09.2010 to 07.09.2011 on the following remuneration and terms and conditions:.



1. Salary

Basic salary at the rate of Rs.1,50,000/- (Rupees One lac Fifty thousand only) per month (with an annual increment as per Company Policy.)

2. Special Allowance

Rs. 90,000/- (Rupees Ninety thousand only) per month (with an annual increment as per Company Policy.)

3. Perquisites

In addition to salary, Mr. Susanta Kumar Neogi shall also be entitled to perquisites amounting Rs. 1,42,250/- per month (with an annual increment as per Company policy) as specified below:-

- (i) House Rent Allowance: The expenditure incurred by the company on hiring unfurnished accommodation will be subject to a limit of 60% of the salary.
- (ii) Medical Reimbursement: Medical expenses incurred for self and family subject to a ceiling of Rs. 15,000/- per annum.
- (iii) Leave Travel Concession: For self and family in accordance with the rules of the Company subject to ceiling of Rs. 36,000/- per annum.
- (iv) Ex-gratia payment - Ex-gratia payment @ 20% of the basic salary.
- (v) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Company Rules.
- (vi) Gratuity payable upto half month's salary for each completed year of service.
- (vii) Car: The Company will provide a car with driver. Car used for company business will not be considered as perquisites. Use of car for personal purpose will be billed to the appointee.
- (viii) Telephone: Telephone at the residence and mobile phone will not be considered as perquisites.



Personal Long Distance calls on telephone for private purpose shall be billed by the Company.

In the event of loss or inadequacy of profits, Mr. Susanta Kumar Neogi, Executive Director, be paid the above salary and perquisites as minimum remuneration within the ceilings as provided in Para(B) Part II, Section II to Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER that the overall remuneration to Mr. Susanta Kumar Neogi, Director of the Company will not exceed 5% (remuneration shall not exceed 5% of net profits for one such Director, and if there are more than one such Director, 10% for all of them together) at any point of time in terms of section 198, 309 read with section 349 and 350 of the Companies Act, 1956.

RESOLVED FURTHER THAT in the event Mr. Susanta Kumar Neogi resigns from the Company, he will be required to give three calendar months notice, except in case his employment is terminated by the Company on the ground of misconduct or being incapacitated, he will be entitled to receive three months notice of termination from the Company.

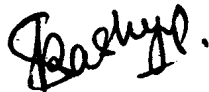
RESOLVED FURTHER THAT Mr. Susanta Kumar Neogi will work under the supervision and control of the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such further acts and deeds and to take all such actions as required necessary to give effect to the above resolution."

11. VOTE OF THANKS

The meeting concluded with a vote of thanks to the Chair.

CERTIFIED TRUE COPY
FOR HALONIX LIMITED



(SANJIV KASHYAP)
CHIEF FINANCIAL OFFICER &
COMPANY SECRETARY