

MINUTES OF THE PROCEEDINGS HELD ON 9TH APRIL, 2013 AT THE REGISTERED OFFICE OF THE COMPANY AT 1, RAJ NARAIN MARG, CIVIL LINES, DELHI – 110 054 AT 4.00 PM

Present

Shri Anil Rai Gupta	-	Joint Managing Director
Shri Sanjay Gupta	-	Company Secretary
Shri S. Venkitaraman, PCS	-	Scrutinizer

The Company Secretary, Shri Sanjay Gupta, stated that the Board of Directors pursuant to Resolutions passed by circulation on February 21, 2013 accorded its consent to pass the Resolutions under section 192A of the Companies Act, 1956 read with the Companies (passing of the Resolution by Postal Ballot) Rules, 2011 (including any statutory modification or re-enactment thereof for the time being in force) for the purpose of Increasing the limit of shareholding by registered FIIs to 40%, Alteration of Object Clause and Commencement of New Business. Further, the Board of Directors appointed Shri S Venkitaraman, Practicing Company Secretary, to act as the Scrutinizer in respect of the subject voting through Postal Ballot.

The Company offered e-voting facilities also to its members enabling them to cast their votes electronically. The Company had signed an agreement with the National Securities Depository Limited (NSDL) to enable the members to cast their votes electronically pursuant to Clause 35B of the Listing Agreement.

The Company Secretary further stated that the Company, on 7th March, 2013 dispatched / e-mailed to all its shareholders, a Notice dated 21st February, 2013 under section 192A of the Companies Act, 1956, for obtaining the consent of the shareholders to the Special Resolutions as set out therein by means of Postal Ballot.

It was further informed that the postal ballot form sent physically or electronically with the notice was to be returned by the shareholders to reach the Scrutinizer latest by 6th April, 2013. The Company Secretary further stated that Scrutinizer, Shri S Venkitaraman, had carried out the scrutiny of all the postal ballot forms received upto the close of working hours (5 P.M.) on 6th April, 2013 and that he had submitted his Report thereon on 8th April, 2013 addressed to the Chairman of the Company.

Based on the above Report, Shri Anil Rai Gupta, Joint Managing Director, declared the result of the voting exercise as follows:



SUMMARY OF RESULTS OF POSTAL BALLOT:

(I) FOR INCREASING THE LIMIT OF FIIs TO 40% IN THE PAID UP SHARE CAPITAL OF THE COMPANY

Total No. of shareholders to whom Postal Ballot Form(s) were sent: **29126**

	Particulars			Total
		Physical	Electronic	
(a)	Total postal ballot forms received	318	112	430
(b)	Total number of votes casted	5743935	75595528	81339463
(c)	Less: Invalid no. of votes casted	1368443	0	1368443
(d)	Valid no. of votes casted (Net)	4375492	75595528	79971020
(e)	Total no. of votes with assent for the resolution	4375409	75592081	79967490
(f)	Total no. of votes with dissent for the Resolution	83	3447	3530

% of total votes casted in favor of the Resolution: **99.996%**

% of total votes casted against the Resolution: **0.004%**

The following Resolution was thereafter declared to have been duly passed with requisite majority:

“RESOLVED THAT pursuant to the provisions of Foreign Exchange Management Act, 1999, and the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and all other applicable rules, regulations, guidelines and laws (including any statutory modifications or re-enactment thereof for the time being in force) and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any concerned authority while granting such approvals, permissions, sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall include a duly authorized committee of the Board of Directors), consent of the Company be and is hereby accorded to the Board of Directors of the Company to permit Foreign Institutional Investors (“FIIs”) registered with the Securities and Exchange Board of India (“SEBI”) to acquire and hold on their own account and on behalf of each of their sub-accounts registered with SEBI, equity shares up to an aggregate limit of 40% (Forty Percent) of the paid up equity share capital for the time being, provided, however, that the equity shareholding of each FII shall not exceed such limits as are or as may be prescribed, from time to time, under applicable laws, rules and regulations.



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RESOLVED FURTHER THAT Shri Surjit Gupta, Director, Shri Anil Rai Gupta, Joint Managing Director and Shri Sanjay Kumar Gupta, Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this Resolution including intimating the concerned authorities or such other regulatory body and for matters connected therewith or incidental thereto including delegating all or any of the powers conferred herein to any Director(s) or officer of the Company."

(II) RESULT OF POSTAL BALLOT FOR ALTERATION OF 'OBJECT CLAUSE' OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Total No. of shareholders to whom Postal Ballot Form(s) were sent: **29126**

	Particulars			Total
		Physical	Electronic	
(a)	Total postal ballot forms received	316	111	427
(b)	Total number of votes casted	5743925	75595521	81339446
(c)	Less: Invalid no. of votes casted	1368443	0	1368443
(d)	Valid no. of votes casted (Net)	4375482	75595521	79971003
(e)	Total no. of votes with assent for the resolution	4375408	75591975	79967383
(f)	Total no. of votes with dissent for the Resolution	74	3546	3620

% of total votes casted in favor of the Resolution: **99.995%**

% of total votes casted against the Resolution: **0.005%**

The following Resolution was thereafter declared to have been duly passed with requisite majority:

"RESOLVED THAT pursuant to the provisions of Section 17 and all other applicable provisions, if any, of the Companies Act, 1956 (hereinafter referred to as "the Act"), including any statutory modification or re-enactment thereof for the time being in force, read with Section 192A of the Act and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the "Objects Clause" of the Memorandum of Association of the Company be and is hereby altered by adding a new Sub-clause i.e. Sub-clause 5. immediately after the existing Sub-clause 4. under Clause III(A) viz. "Main Objects" of the Memorandum of Association of the Company, as under:



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5. "To carry on the business as manufacturers, producers, processors, makers, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, stockist, agents, factors, dealers, distributors, hirers or otherwise deal in every description of household and industrial appliances, vessels and utensils of all types including induction cookers, transformers, stabilizers, UPS, inverters, batteries, dispensers, water purifiers, utensils, cooktops, cookware, kitchenware, lifestyle products, kitchen hoods (chimneys), hobs and other consumer durables and FMCG products."

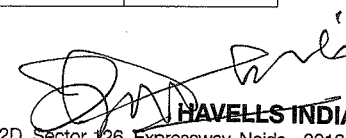
RESOLVED FURTHER THAT Shri Surjit Gupta, Director, Shri Anil Rai Gupta, Joint Managing Director and Shri Sanjay Kumar Gupta, Company Secretary of the Company be and are hereby severally authorized to accept such terms and conditions, alterations, suggestions, stipulations, amendments or modification as may be required or suggested by the Registrar of Companies or such other Statutory Authority (ies) in this regard.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, Shri Surjit Gupta, Director, Shri Anil Rai Gupta, Joint Managing Director and Shri Sanjay Kumar Gupta, Company Secretary of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things as may be deemed necessary and settle any/ or all questions/ matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by them in the best interests of the Company and its shareholders."

(III) RESULT OF POSTAL BALLOT FOR COMMENCEMENT OF NEW BUSINESS:

Total No. of shareholders to whom Postal Ballot Form(s) were sent: **29126**

	Particulars			Total
		Physical	Electronic	
(a)	Total postal ballot forms received	317	111	428
(b)	Total number of votes casted	5743935	74395597	80139532
(c)	Less: Invalid no. of votes casted	1368443	0	1368443
(d)	Valid no. of votes casted (Net)	4375492	74395597	78771089
(e)	Total no. of votes with assent for the resolution	4375418	74392126	78767544
(f)	Total no. of votes with dissent for the Resolution	74	3471	3545



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% of total votes casted in favor of the Resolution: 99.995%

% of total votes casted against the Resolution: 0.005%

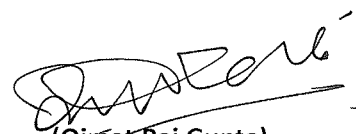
The following Resolution was thereafter declared to have been duly passed with requisite majority:

"RESOLVED THAT pursuant to the provisions of Section 149 (2A) and other applicable provisions of the Companies Act, 1956 (hereinafter referred to as "the Act"), including any statutory modification or re-enactment thereof for the time being in force, read with Section 192A of the Act and the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include a duly authorized committee of the Board of Directors), as they deem fit from time to time, for commencement of the business proposed in Sub-clause 5. covered under the Objects Clause III (A) of the Memorandum of Association of the Company.

RESOLVED FURTHER THAT Shri Surjit Gupta, Director, Shri Anil Rai Gupta, Joint Managing Director and Shri Sanjay Kumar Gupta, Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds and things as are necessary and expedient in connection with the commencement of new business including filing of necessary e-forms with Registrar of Companies and such other regulatory authorities as may be necessary and expedient."

Place: Noida

Date: April 9, 2013



(Anil Rai Gupta)

Chairman & Managing Director