

ITI LIMITED
REGISTERED & CORPORATE OFFICE
ITI BHAVAN, DOORVANINAGAR, BANGALORE – 560 016.

**MINUTES OF THE 62nd ANNUAL GENERAL MEETING OF THE
SHAREHOLDERS OF ITI LIMITED HELD AT BANGALORE
TAMIL SANGAM NO.59, ANNASWAMY MUDALIAR ROAD,
BANGALORE-560 042 AT 11.30 A.M ON FRIDAY, THE 28TH
SEPTEMBER 2012.**

PRESENT:

- Shri. K. L. Dhingra : Chairman & Managing Director,
ITI Limited
- Shri N.K. Joshi : Deputy Director General (SU), DOT,
New Delhi, Representing President of
India
- Shri Siddesh Pothalakatti : Under Secretary to Government,
(Excise), Finance Department,
Representing Governor of Karnataka
- Shri R.K. Agarwal : Director- Marketing, ITI Limited
- Shri K.K. Gupta : Director – Production, ITI Limited
- Shri Ravi Khandelwal : Director –Finance, ITI Limited
- Shri K.T.Mayuranathan : Company Secretary

"RESOLVED that the Balance Sheet as at 31st March 2012 and Profit and Loss Accounts and the Cash Flow Statements for the year ended 31st March 2012 along with the reports of the Board of Directors, Auditor's Report and the report of the C & AG of India as placed before the Meeting be and are hereby received, considered and adopted."

Shri N.K. Joshi, President of India Representative seconded the Resolution.

Chairman put the above Ordinary Resolution for discussion and vote. After detailed deliberation, the Resolution was passed unanimously.

2. Re-appointment of Shri T.S. Narayanasami as a Director.

Shri K. K. Gupta, Shareholder of the Company proposed the following Resolution as an Ordinary Resolution:

"RESOLVED that Shri T. S. Narayanasami, who retires by rotation and being eligible, be and is hereby re-appointed as Director of the Company."

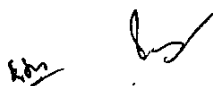
Shri N. K. Joshi, President of India Representative seconded the Resolution.

Chairman put the above Ordinary Resolution for discussion and vote and the Resolution was passed unanimously.

3. Re-appointment of Shri M.Balakrishnan as a Director.

Shri B.B. Dwivedi, Shareholder of the Company proposed the following Resolution as an Ordinary Resolution:

"RESOLVED that Shri M.Balakrishnan, who retires by rotation and being eligible, be and is hereby re-appointed as Director of the Company."



Shri K. K. Gupta, Director-Production seconded the Resolution.

Chairman put the above Ordinary Resolution for discussion and vote and the Resolution was passed unanimously.

7. Appointment of Lt. Gen. S.P.Kochhar as a Director.

Shri M.N.Jayaraj, Shareholder of the Company proposed the following Resolution as an Ordinary Resolution.

“RESOLVED that Lt. Gen. S.P.Kochhar, who was appointed with effect from 16th January, 2012 as a Director of the Company by the Board of Directors and who holds office upto the date of this Annual General Meeting under section 260 of the Companies Act, 1956, and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company.”

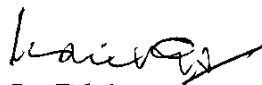
Shri N. K. Joshi, President of India Representative seconded the Resolution.

Chairman put the above Ordinary Resolution for discussion and vote and the Resolution was passed unanimously.

Thereafter, Chairman invited the queries, if any, from the shareholders and the same were answered.

The suggestions / queries expressed by shareholders who attended the meeting are recorded and kept in a separate register meant for the purpose.

Thereafter, the meeting ended with a vote of thanks to the chair.


K.L. Dhingra
CHAIRMAN


K.T.Mayuranathan
COMPANY SECRETARY

REF: K/AGM/1/2012 (62)
DATE: 28.09.2012