KEI Industries Limited

Regd. Office & works: D-90, Okhla Industrial Area, Phase – I New Delhi – 110020 Tel.: +91-11-26818840, 26818642, 26815558, 26815559. Fax: +91-11-26811959, 26817225. Email: keiind@vsnl.com Website: www.kei-ind.com

KEI/NSE/2010-11

25.09.2010

The National Stock Exchange of India Ltd
Listing Division,
Exchange Plaza, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Sub: Minutes of 18th Annual General Meeting

Dear Sir / Madam,

Please find enclosed herewith the Minutes of 18th Annual General Meeting held on 28.08.2010.

This is for your information & record.

Thanking you,
Yours faithfully,
For KEI INDUSTRIES LIMITED

(KISHORE KUNAL)
Company Secretary

cc: BSE, CSE.

Works-II : **Bhiwadi** : SP 920, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) **Tel** : 01493-220106, 221731 **Fax** : 01493-221732.
Works-III : **Silvassa** : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of D &N.H-396240. **TelFax** : 0091-260-2644404, 2630944,2645896
Branch Offices : **Chennai** : 2/8 1, first floor, Chakrapani Street, West Mambalam, Chennai-600 033 **Tel** : 044-24803363 **Fax** : 044-24803404.
Mumbai : 101/102, Vastu Shilp, Vastu Enclave, Andheri Pump House, Andheri(East), Mumbai-400093. Tel: 0091-22-2823963/28375642, Fax: 28258277
Kolkata : P-47 & 48, Nilachal Complex Phase-II, Narendra Pur (Opp. Mandir Gate) Kolkata-700 013 **Telfax** : 033-24773299

MINUTES OF THE 18TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD ON SATURDAY THE 28TH DAY OF AUGUST, 2010 AT 10.00 A.M. AT AIR FORCE AUDITORIUM SUBROTO PARK, NEW DELHI- 110 010.

PRESENT

1. Mr. Anil Gupta, CMD
2. Mr. Pawan Bholusaria, Director
3. Mr. Vikram Bhartia, Director
4. Mr. K. G. Somani, Director
5. Mr. Rajeev Gupta, Executive Director (Finance)
6. Mr. Kishore Kunal, Company Secretary
7. Share Holders (as per attendance).

With the consent of the shareholders present at the AGM, Mr. Anil Gupta, CMD of the Company acted as Chairman of the 18th AGM.

Mr. Anil Gupta, welcomed all the shareholders present at the AGM and welcomed all the members of the Board sitting on the dice.

The Chairman's speech was already circulated to the shareholders present at the Annual General Meeting.

With the permission of the shareholders present at the AGM the Audited Annual Accounts, Auditors Report, Report on Corporate Governance and Director's Report for the Financial Year 2009-10 was taken as read.

Following resolutions were passed at the 18th AGM by show of hands.

ORDINARY BUSINESS:

RESOLUTION No.1 (ORDINARY RESOLUTION):

Following resolution was proposed by Mr. Ram Chandra Singh (DPID-Client ID: IN301313-20060838) and seconded by Mr. Manish Kapur (DPID-Client ID: IN300450-10817618) as an Ordinary Resolution.

"RESOLVED THAT the Audited Balance Sheet as at March 31, 2010, Profit & Loss Account for the Year ended on that date, and the report of the Board of Directors and the Auditors of the Company thereon be and are hereby adopted and approved".

RESOLUTION No. 2 (ORDINARY RESOLUTION):

Following resolution was proposed by Mr. Joginder Kumar Bhatia (DPID-Client ID: IN301143-10289586) and seconded by Mrs. Prabhawat Singh (DPID-Client ID: IN300118-10449835) as an Ordinary Resolution.

"**RESOLVED THAT** a dividend on the equity shares @Re.0.20/- per share (i.e. @10%) for the year ending March 31, 2010 be and are hereby approved".

RESOLUTION No. 3 (ORDINARY RESOLUTION):

Following resolution was proposed by Mrs. Manju Agrawal (DPID-Client ID: IN300589-10215505) and seconded by Mr. Satish Agrawal (DPID-Client ID: IN300589-10070571) as an Ordinary Resolution.

"**RESOLVED THAT** Mr. Rajeev Gupta, director retiring by rotation and being eligible, be and is hereby re-appointed as Director of the company liable to retire by rotation".

RESOLUTION No.4 (ORDINARY RESOLUTION):

Following resolution was proposed by Mr. Yash Pat Rai Gupta (DPID-Client ID: IN300351-50001487) and seconded by Mrs. Raj Kumari Bhatia (DPID-Client ID: IN300394-13481959) as an Ordinary Resolution.

"**RESOLVED THAT** Mr. Pawan Bholusaria, director retiring by rotation and being eligible, be and is hereby re-appointed as Director of the company liable to retire by rotation".

RESOLUTION No.5 (ORDINARY RESOLUTION):

Following resolution was proposed by Mr. Yash Pal Gautam (DPID-Client ID: 12014100-00012009) and seconded by Mr. Narendra Singh Chauhan (DPID-Client ID: 112014100-00008655) as an Ordinary Resolution.

"**RESOLVED THAT** M/s JAGDISH CHAND & CO. Chartered Accountants, New Delhi be and hereby appointed as Auditor of the company from the conclusion of this Annual General Meeting of the company until the conclusion of the next Annual General Meeting of the company on such remuneration as shall be fixed by the Board of Director of the Company".

SPECIAL BUSINESS:

RESOLUTION No.6 (SPECIAL RESOLUTION)

Following resolution was proposed by Mr. Ashok Kumar Jain (DPID-Client ID: 12014100-00008640) and seconded by Mr. Rajesh Garg (DPID-Client ID: IN300118-10151513) as a Special Resolution.

"**RESOLVED THAT** pursuant to the provisions of Section 198, 269, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956, read with Schedule XIII of the said Act, and subject to other approvals as may be necessary, the members of the Company hereby accord its approval for revision / increase in remuneration of Mr. Anil Gupta, Chairman-cum-Managing Director of the Company with effect from August 01, 2010 to June30, 2013 on the terms & conditions set out here below and with further discretion to the Board to alter from time to time the said terms in such manner as it may deem fit in the best interest of the Company and agreed to with Mr. Anil Gupta.

The remuneration payable by way of salary, perquisites and commission be as follows:

(a) Salary: Rs.12, 00,000/- per month.

(b) Perquisites:

Perquisites shall be restricted to an amount equal to not exceeding Rs. 21,00,000/-per annum. The said perquisites are classified into following three categories A, B & C.

The value of perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rule.

(c) Commission:

Up to 5% of the Net Profit less remuneration payable under point no.(a) & (b) above, calculated as per the provisions of Section 198 of the Companies Act, 1956.

Categories of Perquisites:

Category – A

i) Housing: The expenditure by the Company on hiring furnished / unfurnished accommodation for him will be subject to the following ceilings:

a) Rs. 100,000/- per month.
In case the accommodation provided to him is owned by the company, ten percent of his salary be deducted by the Company.

b) In case the company does not provide him accommodation, he will be paid rent allowance at the rate of Rs.100,000/- per month.

The expenditure incurred by the company on gas, electricity, water and furnishings evaluated as per Income Tax Rules, 1962.

ii) Medical Reimbursement: Expenses incurred for himself and his family subject to ceiling of half month's salary in a year.

iii) Club Fees: Fees of clubs to a maximum of two clubs. This will not include admission and life membership fees.

Category – B

The company's contribution for him to provident fund, superannuation fund or annuity fund in accordance with the Rules and Regulations of the Company. Such contribution will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.

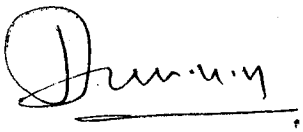
Category – C

Car with a driver for use on the company's business and telephone at residence provided that personal long distance calls on telephone and use of car for private purpose shall be billed by the company to him. The provision of car and telephone will not be considered as perquisites".

"**RESOLVED FURTHER THAT** the minimum remuneration and perquisites to be paid in the event of absence or inadequacy of profits in any financial year during his

tenure of office shall be as per Schedule XIII of the Companies Act, 1956, as may be amended from time to time".

There being no other item of business in the notice of the AGM, the meeting concluded with vote of thanks to the Chair and to the shareholders present at the Meeting.



Date: September 24, 2010
Place: New Delhi

ANIL GUPTA
(CHAIRMAN)