

MINUTE BOOK



NU TEK INDIA LIMITED

**MINUTES OF THE 20TH ANNUAL GENERAL MEETING OF THE COMPANY,
HELD ON FRIDAY, THE 27TH DAY OF SEPTEMBER, 2013 AT 11.30 A.M. AT THE
HOTEL RAMHAN, NH-8, MAHIPALPUR EXTN. NEW DELHI- 110037**

PRESENT:

1. Mr. Inder Sharma, Chairman & Managing Director
2. Mr. Vineet Sirpaul, Whole Time Director & CEO
3. Mrs. Sumati Sharma, Director
4. Mr. Rajiv Kumar, Director and Chairman Audit Committee
5. Mr. Mahesh Khera, Director
6. Mr. Amar Sarin, Director

Members present in Person: 56

Members present by Proxy: NIL

Invitee

Mr. Sumanjeet Agarwal, M/s Sumanjeet Agarwal & Co. Chartered Accountants,
Statutory Auditors

Mr. Ranjeet Pandey, M/s Ranjeet Pandey & Associates, Practicing Company
Secretary

In Attendance:

Mr. Sanjay Kumar Singh, General Counsel & Company Secretary

1. CHAIRMAN

Mr. Inder Sharma, Chairman cum Managing Director took the Chair and presided over the meeting.

2. WELCOME

The Company Secretary welcomed all members in the Annual General Meeting and handed over the proceeding of the meeting to the Chairman.

3. QUORUM

Quorum being present at the meeting, the Chairman declared the meeting in order and started the proceedings. The Statutory books pursuant to the Companies Act, 1956 were kept open.

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4. AUDITORS' REPORT

The Auditors' Report on the Audited Accounts for the year ended 31st March 2013 along with Balance-Sheet and Profit and Loss Account as on that date and the Board Report thereon were already circulated to members and was taken as read with the consent of all members present.

5. APPROVAL OF ACCOUNTS

The Chairman requested the Members to raise their queries on Annual Accounts and Auditors Report. There being no query, the following resolution proposed by Mr. Santosh Sharma and seconded by Mr. Praveen Kumar, was passed unanimously when put to vote by show of hand.

"RESOLVED THAT the Audited Balance Sheet and Profit & Loss Account of the Company along with Notes to accounts and Annexure and Auditors Report thereto for the year ended on 31.03.2013 be and are hereby approved and adopted."

6. APPOINTMENT OF STATUTORY AUDITORS

The Chairman informed members that the office of Statutory Auditors is being expired at the conclusion of the Meeting. M/s Sumanjeet Agarwal and Co., Chartered Accountants, having their office at 516, Arunachal Building, 19 Barakhambha Road, Connaught Place, New Delhi- 110001, are Auditors, who have confirmed their willingness to be reappointed as Auditors of the Company and have also confirmed that they are not disqualified to be appointed as Auditors. The Chairman also informed that the Board has recommended the reappointment of M/s Suman Jeet Agarwal & Co. The following resolution proposed by Mr. S. Srinivasa Rao and seconded by Mr. Pradeep Sood was passed unanimously when put to vote by show of hand.

"RESOLVED THAT M/s Sumanjeet Agarwal & Co., Chartered Accountants, 516, Arunachal Building, 19 Barakhambha Road, Connaught Place, New Delhi- 110001 be and is hereby appointed as Statutory Auditor of the Company to hold the office until the conclusion of next Annual General Meeting at the remuneration to be decided by the Board of Directors of the Company."

7. APPOINTMENT OF MR. RAJIV KUMAR AS DIRECTOR

The Chairman informed the Board that Mr. Rajiv Kumar had been appointed as Additional Director by the Board during the year. The Chairman also informed that Mr. Rajiv is a Company Secretary and a Chartered Accountant by qualification and is practicing as Chartered Accountant. Based on his experience and qualification the Board appointed him as Additional Director and has recommended his appointment as regular (Independent) director liable to retire by rotation. After that the following resolution proposed by Mr. Bansilal and seconded by Mr. Praveen Kumar was passed unanimously when put to vote by show of hand.

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"RESOLVED THAT Mr. Rajiv Kumar, who was appointed as additional director by the Board of Directors pursuant to the Section 260 of the Companies Act, 1956 read with the Articles of the Article of Association of the Company, whose term as director is expiring at the commencement of annual general meeting be and is hereby appointed as director of the Company, liable to retire by rotation in accordance with provisions of Section 257 of the Companies Act, 1956 and all other applicable provisions."

8. REAPPOINTMENT OF MR. VINEET SIRPAUL AS WHOLE TIME DIRECTOR

The Chairman informed that Mr. Vineet Sirpaul was appointed as Whole Time Director since 17th May, 2007 for five year, whose term of appointment was expired during the year. His appointment was subsequently confirmed by the shareholders at their meeting on 16th August, 2007. He was also appointed as CEO of the Company since August, 2010. The Remuneration Committee and the Board has approved the reappointment of Mr. Vineet Sirpaul based on his performance and the Board has recommended his reappointment for next five years from the date of expiry of his term of appointment. After that the following resolution proposed by Mr. Ashok Kumar Jain and seconded by Mr. Narender Singh Chauhan was passed unanimously when put to vote by show of hand.

"RESOLVED THAT pursuant to provisions of Section 198, 269, 309 and other applicable provisions, if any of the Companies Act, 1956 read with schedule XIII as amended, Mr. Vineet Sirpaul be and is hereby appointed as the Whole Time Director (Executive Director) of the company for a period of five years with effect from 17th May, 2012 on the following overall limit of the remuneration to be paid to him, which also includes the yearly increments to be given to him and Mr. Inder Sharma, Chairman and Managing be and is hereby authorized to fix any remuneration between said overall limit. In case of loss Mr. Vineet Sirpaul will be entitled to get salary of Rs.24,00,000/- per annum.

In no case Mr. Vineet Sirpaul will get salary of more than Rs.40,00,000/- per annum without getting a fresh approval from the shareholder in their meeting. The maximum permissible salary structure would be as follows:

Basic Salary	Rs.20,00,000/- per annum
Perquisites & Others	Rs.20,00,00/-per annum

RESOLVED FURTHER THAT Mr. Vineet Sirpaul may continue to act as CEO of the Company till the satisfaction of the Board.

RESOLVED FURTHER THAT the Whole Time Director shall exercise and perform such powers and duties as the Board of the Directors of the company shall from time to time, determine, and subject to any direction and restrictions from time to time, given and imposed by the Board of Directors and further subject to superintendence, control and direction of the Board of Directors, he shall have the general control, management and superintendence of the business of the company with power to appoint and to dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts, deeds, and things, which in the ordinary course of business, he may consider

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necessary or proper or in the interest of the Company, provided however, that nothing shall be done by the Whole Time Director which by the Act or the Articles of the company shall be transacted at a meeting of the Board by resolution or which shall not be effective unless approved by the Board and which are not expressly provided.

9. VOTE OF THANKS

There being no other matter to be discussed, the Meeting ended with a vote of thanks to the Chair.

PLACE: NEW DELHI

DATE: 27th September, 2013



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