

Tuesday, May 04, 2010

To,

The Bombay Stock Exchange
Floor 25,
PJ Towers,
Dalal Street
Mumbai-400001

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Mumbai-400051

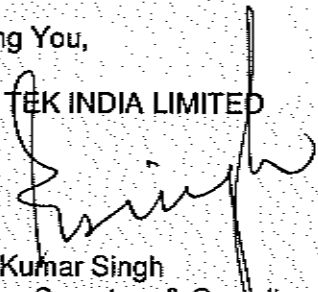
SUB : Copy of Minutes

Dear Sir,

Please find attached herewith the Copy of Minutes of the Extra Ordinary General Meeting of the Company held today on 4th May, 2010 at the Corporate office of the Company at B-27, Infocity, Sector-34, Gurgaon- 122001.

Thanking You,

For NU TEK INDIA LIMITED


Sanjay Kumar Singh
Company Secretary & Compliance Officer

MINUTES BOOK

NU TEK INDIA LIMITED

**MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF THE COMPANY,
HELD ON TUESDAY, THE 4TH MAY, 2010 AT 11.30 A.M. AT THE CORPORATE
OFFICE OF THE COMPANY AT B-27, INFOCITY, SECTOR 34, GURGAON 122001**

PRESENT:

1. Mr. Inder Sharma, Chairman & Managing Director
2. Mr. Vineet Sirpaul, Whole Time Director
3. Mrs. Sumati Sharma, Director

Members present in Person: 72

Members present by Proxy: NIL

In Attendance:

Mr. Tushar Kumar Varshney, Finance Controller

Mr. Sanjay Kumar Singh, Company Secretary & Compliance Officer

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 Extra Ordinary General Meeting and handed over the proceeding of the meeting to the Chairman.

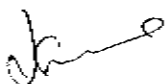
3 QUORUM

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

4 FURTHER ISSUE OF CAPITAL

The Chairman informed the members about the proposal of fund raising by the Company through issue of securities globally through ADRs/ GDRs/FCCBs/QIP or any other mode. He also informed that the proposed share capital may be raised in Indian and/or International Markets, in one or more tranches, by issue of shares/securities convertible in shares. The Chairman further informed that the funds raised shall be utilized for one or more purposes such as capital expenditure in connection with expansion and marketing facilities, business acquisitions, working capital requirements arising out of increased volume of business, building capacities

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for existing and new lines of businesses, investments in subsidiaries and other corporate purposes. The Chairman further discussed that the Board, in consultation with its Lead Managers, Underwriters, Merchant Bankers and Advisors, will finalise detailed terms of the issue including in relation to the pricing of the issue which will be fixed keeping in view the capital market conditions/practices and guidelines/Regulations, if any, issued by the Securities and Exchange Board of India (SEBI). The Company needs to mobilize adequate resources to meet the growing needs of the Company by way of issue of above mentioned securities. Sections 81, 81(1A) of the Companies Act, 1956 provides inter alia that when it is proposed to increase the issued capital of a company by allotment of further shares, such further shares shall be offered to the existing shareholders of the issuer company in the manner laid down in Section 81 unless the shareholders of such company in general meeting decide otherwise. Since the proposed Special Resolution may result in issue of shares of the Company otherwise than to the existing shareholders of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 81(1A) and all other applicable provisions of the Companies Act, 1956 and the Listing Agreement. After discussion Mr. Rakesh Kumar proposed the following resolution, which was seconded by Mr. Gagan Kumar and was passed unanimously, when put to vote by show of hand:

"RESOLVED THAT in pursuance of the provisions of Sections 81, 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory amendment(s), modification(s) or re-enactment thereof, for the time being in force) as also the provisions of Foreign Exchange Management Act, 2000 (FEMA) as amended, and rules and regulations made thereunder including the Foreign Exchange Management (Transfer and Issue of Securities by a Person Resident outside India) Regulation, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism), 1993 as amended, provisions of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 {SEBI Regulations} and enabling provisions in the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to such approvals, consents, permissions and sanctions, if any or as applicable of the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) or/and all other appropriate and/or concerned authorities, and subject to such applicable conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company ("Board") (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), which the Board be and is hereby authorized to accept, if it thinks fit in the interest of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company to issue, offer and allot Equity shares and/or instruments convertible into Equity shares, optionally or otherwise including but not limited to Global Depository Receipts (GDR's)/American Depository Receipts (ADR's)/Foreign Currency Convertible Bonds (FCCB's) or any combination thereof (hereinafter referred to as "Securities") for an aggregate sum upto Rs.300 crores (Rupees three hundred crores only) or its equivalent in the US Dollars with or without green shoe option equivalent in Indian and/or any other currency(ies) inclusive of such premium, as may be decided by the Board, directly to Indian/Foreign/Resident/Non-resident Investors (whether

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Institutions, Corporate Bodies, Mutual Funds/Trusts/Foreign Institutional Investors/Banks and/or individuals, or otherwise and whether or not such investors are members, promoters, Directors or their relatives/associates, of the Company) through Public Issue(s), Private Placement(s), Preferential issue(s) or combination thereof or through Qualified Institutional Placement (QIP) in terms of Chapter VIII of the SEBI Regulations, if applicable, in such tranche or tranches, at such price or prices whether at a discount or premium to market price or prices in such manner and on such terms and conditions in consultation with the Book Runner(s)/Lead Manager(s), Underwriter(s), Advisor(s) to the Issue/Company, so as to enable the Company to get the Securities listed at any Stock Exchanges in India and/or Luxemburg/London/New York/Singapore/Hong Kong Stock Exchanges and/or any of the Overseas Stock Exchanges. All equity shares so issued either originally or upon conversion into equity shares shall rank pari passu in all respect with the existing equity shares of the company."

"RESOLVED FURTHER THAT in the event of issue of Securities by way of Qualified Institutional Placement under Chapter VIII of SEBI Regulations:

- the 'Relevant Date' on the basis of which the price of the securities shall be determined as specified under applicable law, shall be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue of the Securities;
- the allotment of securities shall be completed within 12 months from the date of this resolution approving the proposed issue or such other time as may be allowed by the SEBI Regulations from time to time; and
- the securities shall not be eligible to be sold for a period of one year from the date of allotment, except on a recognized stock exchange in India or except as may be permitted from time to time by the SEBI Regulations;"

"RESOLVED FURTHER THAT in the event of issue of Securities by way of Global Depository Receipts and/or American Depository Receipts and/or FCCBs, the 'Relevant Date' on the basis of which price of the resultant shares shall be determined as specified under applicable law, shall be the date of the meeting at which the Board or the Committee of Directors duly authorised by the Board decides to open the proposed issue of Securities"

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the authorities involved in such issues but subject to such conditions as the SEBI/RBI or such other appropriate authority may impose at the time of their respective approval, if applicable, and as agreed to by the Board."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, issue of Securities in international offering may have all or any term or combination of terms in accordance with the international practice."

"RESOLVED FURTHER THAT the securities issued in international offering shall be deemed to have been made abroad in the markets and/or at the place of issue of the Securities in international markets and shall be governed by English or American law or any other law as may be decided by the Board, as the case may be."

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"RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the mode and the terms of issue and to allot such number of Securities as may be required to be issued and allotted upon conversion of any Securities referred to in the paragraph(s) above as may be necessary in accordance with the terms of offering."

"RESOLVED FURTHER THAT the Company and/or any entity, agency or body authorized and/or appointed by the Company, may issue depository receipts representing the underlying Securities issued by the Company in negotiable, registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the tradability and free transferability thereof as per international practices and regulations (including listing on one or more stock exchanges within or outside India) and under the forms and practices prevalent in the international market for Securities listing and trading, in the stock/securities exchange so that the convertible securities or ADRs and/or GDRs are registered or listed."

"RESOLVED FURTHER THAT such of these Securities as are not subscribed may be disposed off by the Board in its absolute discretion in such a manner, as the Board may deem fit and as permissible by law."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to enter into and execute all such arrangements/agreements with any Lead Manager(s)/Underwriter(s)/Guarantor(s)/ Depository(ies)/Custodians/ Stabilizing Agent(s)/ Registrar(s)/ Banker(s)/Advisor(s) and all such agencies and to remunerate them by way of payment of commission, brokerage, fees, expenses incurred in relation to the issue of Securities and other expenses, if any or the like."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be authorized on behalf of the Company to approve preliminary as well as final offer documents and to take all actions and do all such deeds, matters and things as it may in its absolute discretion, deem necessary, desirable or expedient and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the said equity shares or other convertible securities (other than warrants), utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and it is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and it is hereby authorized to delegate all or any of the powers herein conferred to any committee of directors or chief executive officer or any executive director or directors or Company Secretary or any other officer or officers of the Company to give effect to the aforesaid resolution."

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5 AMENDMENTS IN MEMORANDUM OF ASSOCIATION OF THE COMPANY

The Chairman informed the members that since the company wants to raise capital by further issue of shares of the Company, it is required to further increase in the authorized capital. At present the authorized capital of the company is Rs.23 Crores divided into 4,60,00,000 equity shares of Rs. 5 each and it has been proposed to increase the same to Rs.50 Crores divided into 10,00,00,000 equity shares of Rs.5 each. For said increase the Clause no. V of the Memorandum of Association of the Company needs to be amended. After discussion the following resolution was proposed by Mrs. Shanti Devi, which was seconded by Mr. Aukur Khanna and was passed unanimously when put to vote by show of hand.

"RESOLVED THAT the existing clause V of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees fifty crores) divided into 10,00,00,000 (ten crores) Equity Shares of Rs.5 (Rupees five) each.

RESOLVED FURTHER THAT the Board of directors of the company be and are hereby authorized to do all such acts, deeds and things as may be required to give effect to the foregoing."

6 AMENDMENT IN ARTICLES OF ASSOCIATION OF THE COMPANY

The Chairman informed the members that to give effect in increase in the Authorized share capital amendment in the first Para of clause 5 of the Articles of Association of the Company is also required. After discussion Mr. Ajay Khurana proposed the following resolution, which was seconded by Mr. Jai Kumar Sharma and was passed unanimously, when put to vote by show of hand.

"RESOLVED THAT the first Para of existing Article 5 of the Articles of Association of the Company be and is hereby substituted by the following:

The Authorised Share Capital of the Company is Rs. 50,00,00,000/- (Rupees fifty crores) divided into 10,00,00,000 (ten crores) Equity Shares of Rs.5 (Rupees five) each. The minimum paid up capital is Rs.5,00,000.

RESOLVED FURTHER THAT the Board of directors of the company be and are hereby authorized to do all such acts, deeds and things as may be required to give effect to the foregoing."

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7 ISSUE OF SECURITIES TO FIIS

The Chairman informed the members of that in accordance with the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 issued under the Foreign Exchange Management Act, 1999 investment in Equity shares by Foreign Institutional Investors (FIIs) including their sub-accounts is limited to 24% of a company's paid-up Equity Share Capital. The said limit can be increased by approval of the shareholders of the company. In view of the likely issuance of securities in the international market and to improve the free float of the Company's scrip for purchase/trading by FIIs, it has been proposed to raise the limit for investment by FIIs in the paid-up Equity Share Capital of the Company from 24% to 40% or upto such other limit as be permitted by law and approved by the Board of Directors of the company without further reference to the members/shareholders of the company. After discussion Mr. Pradeep Sood proposed the following resolution, which was seconded by Mr. Alok was passed unanimously, when put to vote by show of hands:

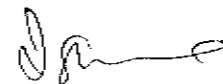
RESOLVED THAT pursuant to the applicable provisions of the Foreign Exchange Management Act (FEMA) 1999, The Companies Act, 1956, all other applicable laws, rules, regulations, guidelines and subject to such approval, consents and permissions of the Government of India, the Reserve Bank of India (RBI) and any other appropriate authorities, institutions or bodies as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any committees constituted/to be constituted by the board to exercise its powers including the powers conferred by this resolution), consent of the company be and is hereby accorded for the investment in equity shares of the company by Foreign Institutional Investors (FIIs) including their sub-accounts registered with the Securities and Exchange Board of India (SEBI) up to an aggregate limit of 40 % of the paid up Equity Share Capital of the company or upto such other limit as be permitted by law and approved by the Board of Directors of the company without further reference to the members of the company.

RESOLVED FURTHER THAT consent be and is hereby accorded to the Board, to do all such acts, deeds, matters and things and execute all such documents, deeds and writings as may be in its absolute discretion be necessary, expedient, usual or proper and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the company.

8 VOTE OF THANKS

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

PLACE: Gurgaon
DATE: 4th May, 2010



CHAIRMAN

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