

Minutes of the 10th Annual General Meeting of the Members of PG Electroplast Limited held on Wednesday, the 12th September, 2012 at Guru Kirpa Farms, Palla - Bakhtawarpur Road, G.T. Karnal Road, Village - Alipur, Delhi - 110 036, at 10.00 A.M.

Directors Present:

1. Mr. Promod Gupta
2. Mr. Anurag Gupta
3. Mr. Vikas Gupta
4. Mr. Vishal Gupta
5. Mr. Ram Dayal Modi
6. Mr. Devendra Jha
7. Mr. Kailash Pati Sharma
8. Mr. Bhawa Nand Choudhary

Special Invitee:

Mr. Chitresh Gupta from M/s Chitresh Gupta & Associates (**Auditors**)

In Attendance:

Mr. Kuntal Kar (Company Secretary)

Members Present in Person: 69 (Total Votes: 96,76,281)

Members Present through Proxy: 12 (Total Votes: 10,38,639)

Chairman:

Mr. Promod Gupta, the Chairman of the Board of Directors, presided over the Meeting.

The Chairman welcomed all the Members and others present and introduced the team of Directors. After ascertaining the requisite Quorum being present, he called the meeting to order.

The Chairman informed that the Register of Members, Register of Proxies and Registers of Directors' Shareholding are kept open for inspection during the continuance of the meeting.

With the permission of Members present, the Notice convening the meeting was read.

AUDITORS' REPORT:

Auditor's Report was read before the Members in the Annual General Meeting. The Chairman requested Members to express their views and ask questions, if any, on Accounts for the year ended 31st March, 2012. No questions were asked by shareholders.

The Chairman, thereafter, with the permission of Members present, took up following agenda items, as listed in notice for the meeting.

CHAIRMAN'S
INITIALS

[Signature]

MINUTE BOOK

Shipra

ORDINARY BUSINESS:

Item No. 1: To receive, consider and adopt the Audited Statement of Profit and Loss Account for the financial year ended 31st March 2012 and the Audited Balance Sheet as at that date together with the Directors' Report and Auditors' Report thereon

The Chairman requested the Members present to propose the resolution for adoption of Annual Accounts, Directors' Report, Auditor's Report and Annual Report for FY 2011-12.

Resolution Type: **Ordinary**

Proposed by: **Tejinder Bir Kaur**

Seconded by: **Lokesh Gupta**

"RESOLVED THAT the Audited Profit and Loss Account for the Financial Year ended 31st March, 2012 and the Balance Sheet as at that date together with the Report of Directors and Auditors thereon, as circulated to Members of the Company along with notice convening the 10th Annual General Meeting, be and are hereby approved."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.

Item No. 2: To re-appoint Mr. Vishal Gupta as Director, who retires by rotation and, being eligible, offers him for re-appointment

The Chairman informed that Mr. Vishal Gupta, Director of the Company, retires by rotation at this Annual General Meeting, being eligible, seeks re-appointment.

Resolution Type: **Ordinary**

Proposed by: **Pradeep Sood**

Seconded by: **Krishan Kumar Shahi**

"RESOLVED THAT Mr. Vishal Gupta, Director of the Company, who retires by rotation at this Annual General Meeting, be and is hereby appointed as Director of the Company, liable to retire by rotation."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.

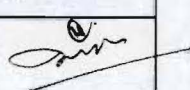
Item No. 3: To re-appoint Mr. Anurag Gupta as Director, who retires by rotation and, being eligible, offers him for re-appointment

The Chairman informed that Mr. Anurag Gupta, Director of the Company, retires by Rotation at this Annual General Meeting, being eligible, seeks re-appointment.

Resolution*Type: **Ordinary**

Proposed by: **Anil Kumar Bindal**

CHAIRMAN'S
INITIALS



MINUTE BOOK

Seconded by: **Surjit Pal Singh**

"RESOLVED THAT Mr. Anurag Gupta, Director of the Company, who retires by rotation at this Annual General Meeting, be and is hereby appointed as Director of the Company, liable to retire by rotation."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.

Item No. 4: *To appoint M/s Chitresh Gupta & Associates, Chartered Accountants, Delhi, as Statutory Auditors of the Company and to fix their remuneration*

The Chairman informed the Members that Auditors M/s Chitresh Gupta & Associates retires at this Annual General Meeting and has shown their willingness and confirmed their availability to accept the office, if re-appointed.

Resolution Type: **Ordinary**

Proposed by: **Yash Pal Chopra**

Seconded by: **Kishore Balani**

"RESOLVED THAT pursuant to provisions of section 224 of the Companies Act, 1956 and other applicable provisions, if any, M/s Chitresh Gupta & Associates, Chartered Accountants, Delhi, (Firm Registration No. 0170749N), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the company on such remuneration as shall be fixed by the Board of Directors of the Company."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.

SPECIAL BUSINESS:

Item No. 5: *Appointment of Mr. Bhawa Nand Choudhary as Director*

The Chairman informed the Members that Mr. Bhawa Nand Choudhary retires at the date of Annual General Meeting and being eligible, has proposed his candidature for the office of the Director, liable to retire by rotation.

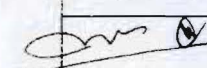
Resolution Type: **Ordinary**

Proposed by: **Chetan Chadha**

Seconded by: **Permanand**

"RESOLVED THAT Mr. Bhawa Nand Choudhary, who was appointed as an Additional Director of the company w.e.f 06.02.2012, by the Board of Directors under Section 260 of the Companies Act 1956 and who shall hold office up to the date of this Annual General Meeting and for the appointment of whom the company had received a notice under Section 257 of the Companies Act, 1956 from him proposing his candidature for the office of the Director and that he has given his consent and is

CHAIRMAN'S
INITIALS



MINUTE BOOK

Shipra

not disqualified to be appointed as a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.

Item No. 6: Appointment of Mr. Ram Dayal Modi as Director

The Chairman informed the Members that Mr. Ram Dayal Modi retires at the date of Annual General Meeting and being eligible, has proposed his candidature for the office of the Director, liable to retire by rotation.

Resolution Type: **Ordinary**

Proposed by: **Manish Kapur**

Seconded by: **Mani Pal Singh**

"RESOLVED THAT Mr. Ram Dayal Modi, who was appointed as an Additional Director of the company w.e.f 02.05.2012, by the Board of Directors under Section 260 of the Companies Act, 1956 and who shall hold office up to the date of this Annual General Meeting and for the appointment of whom the company had received a notice under Section 257 of the Companies Act, 1956 from him proposing his candidature for the office of the Director and that he has given his consent and is not disqualified to be appointed as a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.

Item No. 7: Appointment of Mr. Devendra Jha as Director

The Chairman informed the Members that Mr. Devendra Jha retires at the date of Annual General Meeting and being eligible, has proposed his candidature for the office of the Director, liable to retire by rotation.

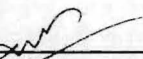
Resolution Type: **Ordinary**

Proposed by: **Ajay Jain**

Seconded by: **Praveen Kumar**

"RESOLVED THAT Mr. Devendra Jha, who was appointed as an Additional Director of the company w.e.f 02.05.2012, by the Board of Directors under Section 260 of the Companies Act, 1956 and who shall hold office up to the date of this Annual General Meeting and for the appointment of whom the company had received a notice under Section 257 of the Companies Act, 1956 from him proposing his candidature for the office of the Director and that he has given his consent and is not disqualified to be appointed as a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.


CHAIRMAN'S
INITIALS



MINUTE BOOK

Item No. 8: Appointment of Mr. Kailash Pati Sharma as Director

The Chairman informed the Members that Mr. Kailash Pati Sharma retires at the date of Annual General Meeting and being eligible, has proposed his candidature for the office of the Director, liable to retire by rotation.

Resolution Type: Ordinary

Proposed by: Rakesh Kumar

Seconded by: Om Parkash

"RESOLVED THAT Mr. Kailash Pati Sharma, who was appointed as an Additional Director of the company w.e.f 02.05.2012, by the Board of Directors under Section 260 of the Companies Act 1956 and who shall hold office up to the date of this Annual General Meeting and for the appointment of whom the company had received a notice under Section 257 of the Companies Act, 1956 from him proposing his candidature for the office of the Director and that he has given his consent and is not disqualified to be appointed as a Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.

Item No. 9: Alteration/Variation of utilization of IPO proceeds

The Chairman informed the Members that due to economic slowdown and prevailing negative sentiment in the market, the Members of the Company shall have to ratify the powers of the Board to vary utilization of funds and invest in after, reviewing the viability of the stated objects in the Prospectus and shall invest in alternate projects.

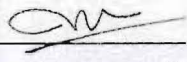
Resolution Type: Ordinary

Proposed by: Anil Kumar Bindal

Seconded by: Ajay Khurana

"RESOLVED THAT pursuant to the provisions of Section 61 of the Companies Act, 1956 and other applicable provisions of the laws, rules and regulations for the time being in force, the consent of the Company be and is hereby accorded empowering the Board of Directors (hereinafter called the "Board" which term shall be deemed to include any Committee which the Board may have constituted to exercise its power including the powers conferred by this resolution), to vary, alter, modify or reschedule the manner of utilization of IPO Proceeds as referred in the Prospectus dated September 14, 2011 by including but not limited to rescheduling the utilization towards the project(s) set out in the Prospectus and/or increasing/decreasing expenditure(s); deploying the proceeds to take alternative steps for enhancing its production capacity by the process of acquisition, expansion anywhere in India, and for incurring capital expenditure or make investment of the earmarked fund for the said purpose, as the Board of Directors may deem fit."

The Chairman put the motion to vote, which was carried by show of hands as an Ordinary Resolution and was passed unanimously.


CHAIRMAN'S
INITIALS



MINUTE BOOK

Shipra

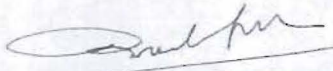
Vote of Thanks:

The Meeting ended with a Vote of Thanks to the Chair.

Proposed by: **Parmod Kumar Jain**

Seconded by: **Sachin Jain**

Place: Delhi
Date: 14.09.2012


(Promod Gupta)
Chairman

**CHAIRMAN'S
INITIALS**