

MINUTES OF THE MEETING OF THE 21ST ANNUAL GENERAL MEETING OF
SABERO ORGANICS GUJARAT LIMITED HELD ON FRIDAY, JULY 13, 2012 AT
12.30 P.M. AT PLOT NO.2102, GIDC, SARIGAM-396155, DIST:BULSAR,
STATE:GUJARAT

Present:

Mr. M. K. Tandon	- Chairman
Mr. G. Veera Bhadram	- President & Whole-time Director
Mr. V. Ravichandran	- Director
Mr. Jayesh Gandhi	- Director
Mr. Sujal Shah	- Director
Mr. Kapil Mehan	- Director
Ms. Pritam P. Vartak	- Company Secretary
Mr. Sunil Dayma	- Representative of SMNP & Co, Auditors

Out of Twenty one Members Present at the Meeting, Nineteen attended in person and for remaining member's representations were received as per Section 187 of the Companies Act, 1956. Representation was for 74.57% of shareholding of the Company.

Mr. M. K. Tandon occupied the Chair at 12.30 PM and welcomed all Members present at 21st Annual General Meeting. Thereafter he introduced the Board of Directors and the Management team of the Company to the Members. He informed the Members that Mr. M M Venkatachalam; Director could not attend the meeting due to some urgent engagement.

After ascertainment of quorum, the Chairman called the meeting to order.

He informed the Members that the Register of Directors Shareholding maintained under section 307 of the Companies Act 1956, was placed and available for inspection by the members throughout the meeting.

1. NOTICE CONVENING THE MEETING

With the consent of the Members present, the Notice dated April 18, 2012 convening the 21st Annual General Meeting was taken as read.

2. ADOPTION OF THE AUDITED BALANCE SHEET OF THE COMPANY AS AT MARCH 31, 2012 TOGETHER WITH AUDITORS' REPORT THEREON AND THE DIRECTORS' REPORT

Chairman directed Ms. Pritam Vartak, Company Secretary to read out the Auditors' Report on the Accounts for the year ended March 31, 2012. Ms. Pritam P. Vartak read the Auditors' Report on the Accounts for the year ended March 31, 2012. Thereafter, Mr. M. K. Tandon delivered his speech, which is annexed to this Minutes.

Thereafter the Chairman requested the Members to propose and second the resolution for adoption of the Accounts.

Mr. Jayesh Parekh, a Member proposed the following Resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Balance Sheet as on March 31, 2012 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors' and Auditors' be received and are hereby approved and adopted."

Mr. Saurin Parekh another Member seconded the Resolution

The Chairman, thereafter, invited queries, on the Accounts before it was put to vote. The Chairman, President & Whole-time Director satisfactorily replied to the queries raised by the members.

The said resolution was put to vote and on show of hands it was declared carried unanimously.

3. **RE-APPOINTMENT OF MR. M. K. TANDON AS DIRECTOR OF THE COMPANY:**

AS the next item pertained to his own appointment as Director, Mr Tandon handed over the Chair to Mr Jayesh Gandhi, an Independent Director.

Mr Jayesh Gandhi occupied the Chair and requested the Members to propose and Second the Ordinary Resolution appointing Mr M K Tandon as Director of the Company.

Mr. Gulammohmed Shaikh proposed the following resolution for appointment of Mr. M. K. Tandon as Director of the Company and it was seconded by Mr. Jayesh Parekh.

"RESOLVED THAT Mr. M. K. Tandon who retires by rotation in accordance with Section 256 of the Companies Act, 1956 and being eligible for re-appointment be and is hereby re-appointed as Director of the Company."

The said resolution was put to vote and on show of hands it was declared carried unanimously.

At this point Mr Jayesh Gandhi vacated the Chair and Mr M K Tandon occupied the Chair to conduct the proceedings.

4. **RE-APPOINTMENT OF MR. V. RAVICHANDRAN AS DIRECTOR OF THE COMPANY**

Mr. Mohan Mulay proposed the following resolution for appointment of Mr. V. Ravichandran and then it was seconded by Mr. Nitin Negandhi.

"RESOLVED THAT Mr. V. Ravichandran who retires by rotation in accordance with Section 256 of the Companies Act, 1956 and being eligible for re-appointment be and is hereby re-appointed as Director of the Company."

The said resolution was put to vote and on show of hands it was declared carried unanimously.

5. **APPOINTMENT OF M/S DELOITTE HASKINS & SELLS, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITORS OF THE COMPANY**

Mr. Saurin Parekh proposed the following resolution for appointment of M/s. Deloitte Haskins & Sells., Chartered Accountants as Statutory Auditors of the Company and same was seconded by Mr. Nitin Negandhi.

"RESOLVED THAT M/s Deloitte Haskins & Sells, Chartered Accountants, bearing Registration No.117364W with the Institute of Chartered Accountants of India, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration of Rs.6 lakhs (Rupees Six Lakhs only) plus reimbursement of out of pocket expenses and service tax."

The said resolution was put to vote and on show of hands it was declared carried unanimously.

6. **APPOINTMENT OF MR. JAYESH GANDHI AS DIRECTOR OF THE COMPANY**

Mr. Kisan R. Choksey proposed and Mr. Viraj Parekh seconded the following resolution for appointment of Mr. Jayesh Gandhi as Director who was appointed as Additional and Independent Director of the Company.

"RESOLVED THAT Mr. Jayesh Gandhi, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and Article 74 of the Articles of Association of the Company to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The said resolution was put to vote and on show of hands it was declared carried unanimously.

7. **APPOINTMENT OF MR. SUJAL SHAH AS DIRECTOR OF THE COMPANY**

Mr. Dinesh A. Kotecha proposed and Mr. Gulammohmed Shaikh seconded the resolution for appointment of Mr. Sujal Shah as Director who was appointed as Additional and Independent Director of the Company.

"RESOLVED THAT Mr. Sujal Shah, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and Article 74 of the Articles of Association of the Company to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The said resolution was put to vote and on show of hands it was declared carried unanimously.

8. **APPOINTMENT OF MR. M. M. VENKATACHALAM AS DIRECTOR OF THE COMPANY**

Mr. M. P. Desai proposed and Mr. Jayesh Parekh seconded the resolution for appointment of Mr. M. M. Venkatachalam as Director who was appointed as an Additional Director of the Company.

"RESOLVED THAT Mr. M. M. Venkatachalam, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and Article 74 of the Articles of Association of the Company to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The said resolution was put to vote and on show of hands it was declared carried unanimously.

9. **APPOINTMENT OF MR. KAPIL MEHAN AS DIRECTOR OF THE COMPANY**

Mr. Dinesh A. Kotecha proposed and Mr. Nitin Negandhi seconded the resolution for appointment of Mr. Kapil Mehan as Director who was appointed as an Additional of the Company.

"RESOLVED THAT Mr. Kapil Mehan, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and Article 74 of the Articles of Association of the Company to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

The said resolution was put to vote and on show of hands it was declared carried unanimously.

10. **APPOINTMENT OF MR. G. VEERA BHADRAM AS DIRECTOR OF THE COMPANY**

Mr. Saurin Parekh proposed and Mr. Jayesh Parekh seconded the resolution for appointment of Mr. G. Veera Bhadram as Director who was appointed as Additional Director of the Company.

"RESOLVED THAT Mr. G. Veera Bhadram, who was appointed as an Additional Director pursuant to Section 260 of the Companies Act, 1956 and Article 74 of the Articles of Association of the Company to hold office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing pursuant to the provisions of Section 257 of the Companies Act, 1956, proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company."


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The said resolution was put to vote and on show of hands it was declared carried unanimously.

11. VOTE OF THANKS

There being no other business, the meeting concluded with a vote of thanks to the chair. The Chairman thanked the members for their active participation in the meeting.

Place : Mumbai

Date : 08/08/2012


M. K. Tandon
Chairman