

Super Sales India Limited

PROCEEDINGS OF THE 30TH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD ON WEDNESDAY, THE 8TH AUGUST, 2012 AT 3:00 P.M. AT 'NANI KALAI ARANGAM', MANI HIGHER SECONDARY SCHOOL, PAPPANAICKENPALAYAM, COIMBATORE – 641 037.

No. of shareholders present : 44

Audit Committee Chairman was also present.

Sri R Venkatrangappan, Chairman presided over the meeting.

The Chairman welcomed the shareholders present.

The Chairman informed that 10 proxies for 4,49,922 Equity Shares were received, scrutinized and found in order.

The Audit Report was read at the meeting.

The Register of Directors' shareholding maintained by the Company under Section 307 of the Companies Act, 1956 was produced at the commencement of the meeting and kept open for inspection and was accessible during the continuance of the meeting.

Then the subjects in the agenda were taken up.

ORDINARY BUSINESS:

1. The Chairman proposed that the statement of Profit and Loss for the financial year ended 31st March, 2012, the Balance Sheet as at that date, the Reports of the Board of Directors and the Report of the Auditors be adopted.

The Chairman invited the shareholders for their comments. After detailed discussion, the motion was seconded by Sri. Govindakrishnan and the resolution was passed unanimously as an ordinary resolution.

2. Proposed by Sri A Duraisamy and seconded by Sri R Ragunathan, the following resolution was passed unanimously as an Ordinary Resolution:

RESOLVED that Sri Ravi Sam, who retires by rotation and being eligible offer him self for re-appointment, be and is hereby re-appointed as a Director of the Company.

3. Proposed by Sri C Sundararajan and seconded by Sri R Raghuraman, the following resolution was passed unanimously as an Ordinary Resolution:

RESOLVED that Sri Sanjay Jayavarthanavelu, who retires by rotation and being eligible offer him self for re-appointment, be and is hereby re-appointed as a Director of the Company.

4. Proposed by Sri M Ayyappan and seconded by Smt A Subbulakshmi, the following resolution was passed unanimously as an Ordinary Resolution:

RESOLVED that M/s S.Krishnamoorthy & Co., Chartered Accountants, Coimbatore be and are hereby re-appointed as Auditors of the Company till the conclusion of the next Annual General Meeting on a total remuneration of Rs. 1,50,000/- (Rupees One Lakh and fifty thousands only) for the services plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them.

The meeting terminated with vote of thanks to Chair.

CHAIRMAN

Super Sales India Limited

CHAIRMAN'S SPEECH

Dear shareholders,

I have great pleasure in extending you a warm welcome to the 30th Annual General Meeting of your Company.

The Annual Accounts, Directors' Report, Management Discussion and Analysis Report and Report on Corporate Governance of your Company for the financial year ended 31st March, 2012 have been with you for some time and with your permission, I take them as read.

THE ECONOMY

India's growth story is slowly losing its momentum and has hit a three-year low with the GDP growing at just 6.5 per cent in 2011-12, as compared to an impressive 8.4 per cent in the previous fiscal. In order to control the inflation RBI adopted a tight monetary policy that pushed up interest costs for businesses and the weak global sentiments have affected growth rate.

GDP growth in 2012-13 is estimated around 6.5%. Growth in the January-March quarter slowed to a nine-year low of 5.3%. Manufacturing and construction growth will remain weak due to limited scope for reduction in interest rates and weak investment demand.

The manufacturing sector recorded only a growth of 3.9 per cent during 2011-12 as against the growth of 7.6 per cent during 2010-11. Sub-normal monsoon, impact of the weak currency, higher wholesale price index inflation and a further worsening of the eurozone situation may create downside risks to growth forecast of 6.5% for 2012-13.

PERFORMANCE

Your Company has incurred a Loss of Rs. 1415.32 Lakhs during the year under review as against the profit of Rs. 2143.62 Lakhs during the previous financial year. In view of the loss incurred by the Company your Directors have not recommended any Dividend for the year 2011-12.

Agency Division

The Textile mills have faced volatile cotton and yarn market conditions during the year 2011-12 and many mills incurred heavy losses. Hence majority of the textile mills shelved their expansion and modernisation programmes which affected the off take of the machineries. However some of the new projects in the pipe line have been implemented which helped the Agency division to earn a PBT of Rs. 1205.06 Lakhs.