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TECHNOFAB ENGINEERING LIMITED

September 25, 2013

The National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

The Bombay Stock Exchange Limited
15th Floor, Phiroze Jeejeeboy Towers
Dalal Street,
Mumbai – 400001

Subject:- Proceedings of 42nd Annual General Meeting of the Company in compliance with Clause 31(d) the Listing Agreement

Dear Sir/Madam,

Please find enclosed herewith Proceedings of 42nd Annual General Meeting of the Company, held on September, 25, 2013 in compliance with Clause 31(d) the Listing Agreement .

You are requested to take the note of the same in your records.

Thanking you,
Yours Faithfully
For Technofab Engineering Limited


Jyoti Singh
Company Secretary



Ensl:

1. Proceedings of 42nd Annual General Meeting



PROCEEDINGS OF THE 42ND ANNUAL GENERAL MEETING OF THE MEMBERS OF TECHNOFAB ENGINEERING LIMITED HELD AT 10.30 A.M. ON WEDNESDAY, THE 25TH DAY OF SEPTEMBER 2013 AT THE INDIAN ISLAMIC CENTRE, 87-88 LODI ROAD, NEW DELHI-110003

Present:

Mr. Avinash C Gupta : Chairman & Managing Director & Member
Mr. Arjun Gupta : Whole Time Director & Member
Mr. Arun Mitter : Director

In Attendance :

Mrs. Jyoti Singh : Company Secretary

Invitees :

Mr. Arun Kochhar : Vice President (corporate affairs) & Member
Mr. sandeep Vij : Chief Financial Officer

In addition to above 222 members were present in person and 10 members through their proxy.

Mr. Avinash C Gupta was invited to chair the Meeting. He welcomed the members of the Company, As the requisite quorum was present he declared the meeting in order.

The Annual Report of the Company for the year ended 31.03.2013 including Auditors report and the Directors' report was taken as read. Thereafter the following agenda items were taken up for the consideration and approval of the members of the company:-

ORDINARY BUSINESS

1. APPROVAL OF ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR 2012-13

The following ordinary resolution was proposed by Mr. Pradeep Sood and the same was seconded by Mr. Ajay Khurana.

"RESOLVED THAT the Balance sheet of the Company as on 31.03.2013 and Profit & Loss Account for the year ended on that date along with all the



schedules and annexure and reports of Auditors and Directors thereon be and are hereby considered, approved and adopted."

The resolution was carried unanimously by show of hands.

2. DECLARATION OF DIVIDEND

The following ordinary resolution was proposed by Mr. Narender Singh Chauhan and seconded by Mr. Pradeep Sood .

"RESOLVED THAT pursuant to Section 205 of the Companies Act, 1956 and other applicable laws, if any, a final dividend @ 25% being Rs. 2.50/- on each share be and is hereby approved and declared for the financial year ended 31.03.2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to finalise the list of shareholders entitled to receive the dividend and do such other acts and deeds as may be required to give effect to the aforesaid resolution."

The resolution was carried unanimously by show of hands.

3. APPOINTMENT OF DIRECTOR MR. NAKUL GUPTA

The following ordinary resolution was proposed by Mr. Ajay Khurana and seconded by Mr. Vipin Vaid:

"RESOLVED THAT Mr. Nakul Gupta, Director of the company who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company."

The resolution was carried unanimously by show of hands.

4. APPOINTMENT OF DIRECTOR MR. PAWAN CHOPRA

The following resolution was proposed by Mr. Chetan Chadha and seconded by Mr. Satish Agarwal:

"RESOLVED THAT Mr. Pawan Chopra, Director of the company who retires by rotation and being eligible offers himself for re-appointment be and is hereby re-appointed as a Director of the Company."

The resolution was carried unanimously by show of hands.



5. APPOINTMENT OF STATUTORY AUDITORS

The following ordinary resolution was proposed by Mr. Chetan Chadha and seconded by Tejbir singh sethi:

"RESOLVED THAT M/s Rajesh Suresh Jain & Associates, Chartered Accountants, the retiring Auditors be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next annual general meeting on such remuneration as may be mutually decided between the aforesaid Auditors and the Board of Directors of the Company."

The resolution was carried unanimously by show of hands.

SPECIAL BUSINESS

6. INCREASE IN REMUNERATION OF SHRI AVINASH C GUPTA CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY

The following special resolution was proposed by Mr. Narender Singh Chauhan and seconded by Mr. Pradeep Sood.

"RESOLVED THAT pursuant to the provisions of Sections 198,269,309,310,311 and 317 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956 and all guidelines for managerial remuneration issued by the Central Government from time to time, approval of the Members be and is hereby accorded for alteration in terms and conditions including increase in remuneration of Shri Avinash C. Gupta, Chairman and Managing Director of the Company with effect from September 1,2013 as set out below for the remaining term of his tenure:

1. **Basic Salary:** Rs. 5.85 Lacs per month with authority to the Board of Directors (which expression shall include a Committee thereof) to revise the basic salary from time to time, ensuring that any such decision shall be in compliance with Companies Act, 1956, taking into account the performance of the Company.
2. **Housing:** Fully furnished residential accommodation, the cost of which shall not exceed 50% of the basic salary per annum or House Rent Allowance in lieu thereof.
3. **Medical Expenses:** Reimbursement of medical expenses incurred in India and abroad (including insurance premium for medical and hospitalization policy, if any) on actual basis for self and family, subject to ceiling of one



month's basic salary in a year or three months' basic salary over a period of three years.

4. **Leave Travel Allowance:** For self and family, in accordance with Rules of the Company.
5. **Club Fees:** Membership of two Clubs in India (including admission and membership fee).
6. **Entertainment:** Travelling and all other expenses incurred for the business of the Company shall be reimbursed as per Rules of the Company.
7. **Car & Telephone:** The Company shall provide car with driver and telephone at the residence of the Managing Director for business purposes of the Company.
8. **PF Contribution:** Contribution to Provident Fund shall be as per the rules of the Company and applicable laws.
9. **Gratuity:** Gratuity payable shall be as per rules of the Company applicable laws.
10. **Performance Incentive:** upto 2% of the net profit of the Company P.A.

Subject to the condition that total managerial remuneration during a financial year does not cross the threshold limit of 5% or 10% of the net profits of the Company, as the case may be, as per Section 309 of the Companies Act, 1956.

RESOLVED FURTHER THAT in the event of no profit or the profits being inadequate in any financial year of the Company during the currency of tenure of his office, he shall be paid such Salary, commission and perquisites not exceeding limits as set out in Schedule XIII to the Companies Act, 1956 unless approved by the Central Government.

The following perquisites however shall not be included in the Computation of the ceiling on remuneration:

1. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.



2. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
3. Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT he shall be entitled to the re-imbursement of all out of pocket expenses which may be incurred by him for and in the course of business of the Company.

RESOLVED FURTHER THAT so long as Shri Avinash C. Gupta functions as the Managing Director of the Company, he will not be paid any fees for attending the meetings of the Board of Directors or any committee thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised do such acts and deeds as may be necessary to give effect to the aforesaid resolution."

The resolution was carried unanimously by show of hands.

Vote of Thanks

There being no other business to transact, the meeting concluded with a vote of thanks to the chair.

Yours Truly,
For Technofab Engineering Limited


Jyoti Singh
Company Secretary



Place : NEW DELHI
Date : 25.09.2013