

Company Secretary
Jaison Thomas,



For VTX Industries Ltd.,

Kindly acknowledge the receipt of the same.

With reference to the above, we enclose herewith the certified true copy of the proceedings of 58th Annual General Meeting of the Company held at 4 P.M. on Wednesday, the 22nd day of August 2012 at Registered Office, 2/185, Puliampatu (via), Pollachi, Coimbatore District-642 002.

Sub : Proceedings of 58th Annual General Meeting of VTX Industries Ltd.
Ref : Our notice of AGM vide No. VTX/SEC/MSE/JUN/2012, dated 8th June 2012

Dear Sir,

The Secretary,
Madras Stock Exchange Ltd.,
Post Box No.183,
11, Second Line Beach,
Chennai - 600 001.

22.08.2012

VTX/SEC/MSE/AUG/2012





2

PROPOSED BY : Sri. Balasubramanian
 SECONDED BY : Sri. S. Vijayan

4. Re-appointment of Auditors and to fix their remuneration

The Resolution was put to vote by the Chairman and declared carried unanimously by show of hands as an Ordinary Resolution.
 "Resolved that Sri. Mohan Rao, Director of the company, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the company whose period of office shall be liable to retire by rotation."

PROPOSED BY : Sri. G. Mohan Raj
 SECONDED BY : Sri. Balasubramanian

Resolution

3. Re-appointment of Sri. Mohan Rao, as Director

The Chairman informed the shareholders that Sri. K. Selvaraj, Director, expressed his inability to continue as Director of the company, due to health reasons and the Board of Directors at its meeting held on 13th Aug. 2012 accepted his resignation. Thus, the Chairman announced that this agenda item is not considered in this AGM and the Board shall find out a suitable replacement for the vacating Director.

2. Re-appointment of Sri. K. Selvaraj, as Director

The Resolution was put to vote by the Chairman and declared carried unanimously by show of hands as an Ordinary Resolution.
 "Resolved that the Audited statement of Profit and Loss for the year ended 31st March 2012 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon as placed before the Annual General Meeting, be and are hereby adopted."

PROPOSED BY : Sri. S. Senthilkumar
 SECONDED BY : Sri. S. Vijayan

Resolution





3

I. Salary Rs.2,00,000/- per month

Directors,
conditions as recommended by Remuneration Committee and approved by Board of the Company for a period of 3 years effective 01.08.2012, on the following terms & Ramachandra be and is hereby re-appointed as Chairman & Managing Director of with Schedule XIII and other applicable provisions of Companies Act, 1956, Sri. A.L. "Resolved that in accordance with and subject to the provisions of Section 269 read

SECONDED BY: Sri. N. Balakrishnan

PROPOSED BY: Sri. V. Ramamathan

Special Resolution

of the shareholders.
just and fair and the Board approved for the re-appointment subject to the approval period of 3 years on the same terms and conditions of existing appointment would be Board of Directors felt that the re-appointment of Sri. A.L. Ramachandra for a further constant directions for effectively handling the current scenario of the business, the towards the growth of the company and keeping in mind the requirement of the contributions made by Sri. A.L. Ramachandra, Chairman & Managing Director, The Chairman informed the members that considering the substantial and significant

5. Re-appointment of Sri. A.L. Ramachandra, as Chairman & Managing Director

At this stage, the Chairman withdrew from the proceedings since she is interested in next resolution and requested Sri. Shreenivasa Rao, Director, to occupy the chair and conduct the items. Accordingly, Sri. Shreenivasa Rao, Director, occupied the chair.

The Resolution was put to vote by the Chairman and declared carried unanimously by show of hands as an Ordinary Resolution.

"Resolved that the retiring Auditors M/s. Surti & Co., Chartered Accountants, Coimbatore, (Firm Regn No. 0042835) be and is hereby re-appointed as Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on a remuneration of Rs.4,00,000/- (Rupees four lakhs only) excluding travelling and out-of-pocket expenses, as approved by the Board of Directors."





The Resolution was put to vote by the Chairman and declared carried unanimously by show of hands as a Special Resolution.

There being no further business in the agenda, the meeting concluded with vote of thanks to the Chairman and Members attended the meeting.

No sitting fees will be paid for attending Board Meetings as per Section 309(2) of the Companies Act, 1956."

In case of loss or inadequacy of profits in any Financial Year, the above Salary & Perquisites be treated as the minimum remuneration payable to the Managing Director, since the same is within the limits prescribed under Part II of Schedule XIII under category B of the Companies Act 1956.

Gratuity payable shall not exceed half a month's salary for each completed year of service or at the rate as may be modified from time to time.

Contribution to Provident Fund, Super Annuation Fund or Annuity fund, Leave encashment, provision of car with driver, telephone at residence not to be included in the computation of the ceiling on the perquisites.

In addition to salary and commission, Sri. A.L. Ramachandra, Chairman & Managing Director shall also be entitled to perquisites which shall not exceed a sum of Rs. 2,00,000/- per month.

Companies Act, 1956.

1.5% of the Net Profit of the company subject to the overall ceiling laid down in Section 198, and 309 of the

II. Commission

III. Perquisites





I

With unanimous consent of the shareholders present, the Chairman informed that the Accounts and report of Auditors and Directors thereon be considered as read.

1. Adoption of Accounts, Directors Report & Auditors Report

AGM AGENDA ITEMS:

With unanimous consent of the shareholders present, the Chairman informed that the Notice of the AGM be considered as read and then proceeded to conduct the business of the meeting as per agenda.

The Audit Committee Chairman was present at the meeting as per section 292A of the Companies Act, 1956. The Chairman informed that the Statutory Registers were kept open for inspection by the Members. Thereafter, she briefed about the operation and performance of the company.

In the absence of Chairman & Managing Director of the Company, Smt. Jayanthi Ramachandra, Managing Director occupied the Chair and welcomed the members and introduced those who are on the dais and informed about of those Directors who could not attend the Annual General Meeting.

AGM Introduction

Number of Shareholders present in person : 32
Number of Proxies attended the meeting : Nil

Sri. Jaison Thomas, Company Secretary

Smt. Jayanthi Ramachandra, Managing Director
Sri. S. Shreenivasa Rao, Director
Sri. Mohan Rao, Director
Sri. Pattabi Ramarao, Director

On the dais

Day, Date : Wednesday, 22nd August 2012
Time : 4 P.M.
Venue : Registered Office, 2/185, Puliampatti (via), Pollachi

58TH AGM PROCEEDINGS OF VTX INDUSTRIES LIMITED

