

WILLIAMSON MAGOR & CO. LIMITED

MINUTE BOOK

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS
OF THE COMPANY HELD ON THURSDAY, 20TH SEPTEMBER, 2012 AT 11.00 A.M.
AT WILLIAMSON MAGOR HALL OF THE BENGAL CHAMBER OF COMMERCE
AND INDUSTRY, 6, NETAJI SUBHAS ROAD, KOLKATA 700001**

PRESENT:

MR. A. KHAITAN	DIRECTOR
MR. R. S. JHAWAR	DIRECTOR
MR. PADAM KUMAR KHAITAN	DIRECTOR
MR. G. MOMEN	DIRECTOR
MR. H. M. PAREKH	DIRECTOR
MR. H. U. SANGHAVI	COMPANY SECRETARY
METALS CENTRE LIMITED	By their duly Authorised Representative Mr. A. Khaitan MEMBER
UNITED MACHINE CO. LTD.	By their duly Authorised Representative Mr. A. Khaitan MEMBER
ICHAMATI INVESTMENTS PRIVATE LIMITED	By their duly Authorised Representative Mr. A. Khaitan MEMBER

and other Members present in person and by Proxy whose names appear in the Attendance Slips lodged with the Company.

CHAIRMAN

Mr. B. M. Khaitan, the Chairman of the Company being unable to attend the Meeting, Mr. Manoj Gupta, a Shareholder proposed that Mr. A. Khaitan, Director take the Chair and the proposal was seconded by Mr. B. N. Kundu, another Shareholder of the Company.

Accordingly, Mr. A. Khaitan, Director of the Company took the Chair pursuant to Article 71 of the Articles of Association of the Company and welcomed all those present at the Meeting.

QUORUM

The Chairman declared that the requisite quorum is present and declared the Meeting duly called and constituted and also announced that the Company had received 198 valid Proxies covering 1704 Shares held in the Company and proceeded with the business of the Meeting.

REGISTER OF DIRECTORS' SHAREHOLDING

The Register of Directors' Shareholding pursuant to Section 307 of the Companies Act, 1956, was produced at the Meeting and remained open and was accessible during the continuance of the Meeting.

NOTICE OF THE MEETING

The Notice convening the Meeting was taken as read with the consent of the Members present.

CHAIRMAN'S SPEECH

The Chairman addressed the Meeting on the economic scenario prevailing in the Country and on the affairs of the Company and drew the attention of the Members to the Report and Accounts of the Company for the financial year ended 31st March, 2012.

CHAIRMAN'S
INITIAL

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AUDITORS' REPORT

The Auditors' Report to the Shareholders on the Accounts of the Company for the financial year ended 31st March, 2012 was read by Mr. H. U. Sanghavi, the Secretary of the Company.

ADOPTION OF ACCOUNTS, DIRECTORS' REPORT AND AUDITORS' REPORT

Res. No. 1/12

As an Ordinary Resolution

"**RESOLVED** that the Audited Balance Sheet as at March 31, 2012 and the Audited Profit & Loss Account for the financial year ended March 31, 2012 along with the Directors' Report and Auditors' Report thereon as published and circulated to all the Members and now submitted to this Meeting, be and the same are hereby received and adopted."

Proposed by: Mr. Manoj Gupta

Seconded by: Mr. K. L. Mullick

The Chairman then stated that he would be pleased to answer to the best of his ability any questions from the Members regarding the Accounts and working of the Company for the year under review.

A few questions were asked by some of the Shareholders on the accounts and the working of the Company to which suitable replies were given by the Chairman.

Thereafter, the resolution was put to vote and was carried unanimously.

RE-APPOINTMENT OF DIRECTORS RETIRING BY ROTATION:

Res. No.2/12

As an Ordinary Resolution

"**RESOLVED** that Mr. D. Khaitan who retires by rotation from the Board at this Meeting in accordance with Article 100 of the Company's Articles of Association and Section 256 of the Companies Act, 1956 be and is hereby re-appointed a Director of the Company".

Proposed by : Mr. B. N. Kundu

Seconded by : Mr. Arup Das

and carried unanimously.

Res. No.3/12

As an Ordinary Resolution

"**RESOLVED** that Mr. T. R. Swaminathan who retires by rotation from the Board at this Meeting in accordance with Article 100 of the Company's Articles of Association and Section 256 of the Companies Act, 1956 be and is hereby re-appointed a Director of the Company".

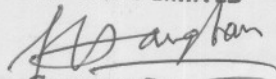
Proposed by : Mr. Manoj Gupta

Seconded by : Mr. M. S. Dey

and carried unanimously.

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WILLIAMSON MAGOR & CO. LIMITED


Company Secretary

CHAIRMAN'S
INITIAL



Res. No.4/12As an Ordinary Resolution

"RESOLVED that Mr. G. Momen who retires by rotation from the Board at this Meeting in accordance with Article 100 of the Company's Articles of Association and Section 256 of the Companies Act, 1956 be and is hereby re-appointed a Director of the Company".

Proposed by : Mr. A. Khaitan

Seconded by : Mr. S. K. Saraf

and carried unanimously.

RE-APPOINTMENT OF AUDITORS :Res. No.5/12As an Ordinary Resolution

"RESOLVED that Messrs. Lovelock & Lewes, Chartered Accountants, be and they are hereby re-appointed as Auditors of the Company to hold Office from the conclusion of this Meeting till the conclusion of the next Annual General Meeting of the Company and the Board of Directors be and is hereby authorised to fix their remuneration in consultation with them, based on the recommendation of the Audit Committee."

Proposed by : Mr. B. N. Kundu

Seconded by : Mr. Manoj Gupta

and carried unanimously.

RE-APPOINTMENT OF MANAGER:SPECIAL BUSINESSRes. No. 6/12As an Ordinary Resolution

"RESOLVED that pursuant to the provisions of Sections 198, 269 and 309 read with Sections 387 and 388 of the Companies Act, 1956 ('the Act') and Schedule XIII thereto, approval of the Members be and is hereby accorded to the reappointment of Mr. D. Pal Choudhury as the Manager and to the remuneration payable to him as Manager for a period of one year with effect from 1st April, 2012 upon the terms and conditions as set out in the Company's letter dated 4th April 2012 addressed to Mr. D. Pal Choudhury, a copy whereof duly initialed by the Chairman for the purpose of identification is placed before the Meeting.

RESOLVED further that pursuant to the provisions of Section II of Part II of Schedule XIII to the Companies Act, 1956 approval of the Members be and is hereby accorded to the payment of the same remuneration as per terms as set out in the aforesaid letter dated 1st April 2012 to Mr. D. Pal Choudhury as minimum remuneration in the event of the Company having no profits or inadequate profits during the financial year ending 31st March, 2013."

Proposed by : Mr. Manoj Gupta

Seconded by : Mr. A. Khaitan

and carried unanimously.

Closure

The business before the Annual General Meeting of the Company having been transacted, the Chairman thanked all those present and declared the Meeting as concluded

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WILLIAMSON MAGOR & CO. LIMITED

A. Khaitan
Company Secretary

A. Khaitan
CHAIRMAN

16/10/2012

CHAIRMAN'S
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