Company for the year ended 31st March, 2012 along with Directors' Report and Auditors' Report thereon be and are hereby received and adopted."

Seconded by Smt. Asha Lata Maheshwari, Member.

The Chairman invited the members present, to place questions and comments if any, on the Resolution.

There were questions by some members who wanted to know about the future growth map of the company. The Chairman gave suitable replies to the queries raised by the members.

The Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.
The members in favour of the Resolution raised their hands.

Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

RESOLUTION NO.2

Proposed by Smt. Asha Lata Maheshwari, Member.

"**RESOLVED THAT** Shri Pratap Padamshi Dundh, who retires by rotation, and being eligible, offers himself for reappointment as Director, be and is hereby reappointed as a Director of the Company."

Seconded by Shri Ramkaran Singh, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.
The members in favour of the Resolution raised their hands.

Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

RESOLUTION NO.3

Proposed by Shri K. L. Makhija, Member.

"**RESOLVED THAT** Shri M. L. Bagaria, who retires by rotation, and being eligible, offers himself for reappointment as Director, be and is hereby reappointed as a Director of the Company."

Seconded by Shri T. P. Mehta, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.
The members in favour of the Resolution raised their hands.

CHAIRMAN'S INITIAL

Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

TE BOOK

MINUTES OF 26TH ANNUAL GENERAL MEETING OF EUROTEX INDUSTRIES AND EXPORTS LIMITED HELD ON SATURDAY, 15TH SEPTEMBER, 2012 AT 9.30 A.M.

In pursuance of the notice dated 26th May, 2012 the 26th Annual General Meeting of the Members of Eurotex Industries and Exports Limited was held at "The Residence", An Apartment Hotel, Saki Vihar Road, before Nitie, Powai, Mumbai – 400 087, on Saturday, 15th September, 2012 at 9.30 a.m.

The following Directors were present:

1.	Shri Rajiv Patodia	-	Executive Director
2.	Shri H. P. Siotia	-	Director
3.	Shri P.P. Dundh	-	Director
4.	Shri D.K. Patel	-	Director
5.	Shri M. L. Bagaria	-	Director

Besides these Shri Rahul Rawat, Company Secretary, Shri N.K. Bafna of Lodha & Co., Auditors were present.

There were 24 members present.

At 9.30 a.m. the Secretary informed that the time for conducting meeting was due and since the requisite quorum was there, the meeting was validly constituted and would proceed for business.

In the absence of Shri K.K. Patodia, Chairman, Shri D. K. Patel proposed the name of Shri Rajiv Patodia as Chairman for the meeting which was seconded by Shri M. L. Bagaria.

1) The Chairman stated that;

   a) The Company has received 7 proxies for 1,13,417 shares.
   b) The proxy register was placed on table for inspection of the members.

2) The Chairman informed that the Directors' Shareholding Register was kept for inspection of the members.

3) The Chairman informed that Shri H. P. Siotia a member of the Audit Committee was present and would provide clarification on matters relating to audit.

4) The Chairman informed that the notice convening Annual General Meeting had already been circulated and as such might be taken as read.

   The Chairman then asked the Secretary to read the Auditors' Report and thereafter the Secretary read the same.

5) The Chairman stated:

   "The Directors' Report and Audited Accounts be taken as read with the consent of the members."

RESOLUTION NO.1

Proposed by the Chairman.

CHAIRMAN INITIAL

"**RESOLVED THAT** the audited Balance Sheet and Profit and Loss Account of the

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RESOLUTION NO.4

Proposed by Smt. Lekha S. Shah, Member.

"**RESOLVED THAT** Shri A. R. Garde, who retires by rotation, and being eligible, offers himself for reappointment as Director, be and is hereby reappointed as a Director of the Company."

Seconded by Shri Anil C. Parekh, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.
The members in favour of the Resolution raised their hands.

Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

RESOLUTION NO.5

Proposed by Smt. Kasturi L. Shenoy, Member.

"**RESOLVED THAT** M/s. Lodha and Company, Chartered Accountants, Mumbai, the retiring Auditors of the Company be and are hereby appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors be and are hereby authorized to fix their remuneration for the said period."

Seconded by Shri K. L. Makhija, Member.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.
The members in favour of the Resolution raised their hands.

Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Resolution as passed unanimously.

Shri Rajiv Patodia, Chairman, informed that he is interested in passing the following resolutions. Hence, he proposed the name of Shri D. K. Patel to Chair the meeting for the purpose of passing the following resolutions which was seconded by Shri H. P. Siotia, Director. Thereafter Shri D. K. Patel took the Chair.

RESOLUTION NO.6

Proposed by Shri J. P. Maheshwari, Member, as a Special Resolution.

"**RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby approves re-appointment of Shri K. K. Patodia as Managing Director of the Company for a period of three years with effect from 1st October, 2012 to 30th September, 2015 on the terms of payment of remuneration specified hereinafter:

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Shri K. K. Patodia shall be paid the following remuneration by way of Salary, Incentive, Perquisites and Commission during his tenure as Managing Director:

a) **SALARY**
Salary of Rs.1,75,000/- per month, with effect from 1st October, 2012.

b) **INCENTIVE**
Incentive upto 10% of the salary as may be determined by the Board from time to time at its own discretion.

c) **PERQUISITES AS FOLLOWS:**

i) Housing: Rent free accommodation will be provided to the appointee, the perquisite value of which will be considered as per Income Tax Rules. In case no accommodation is provided by the Company, House Rent Allowance subject to a ceiling of 60% of the salary per month shall be paid. In addition, the appointee shall be allowed Company owned furniture and fixtures, if required.

ii) The expenditure incurred by the appointee on gas, electricity and water shall be reimbursed by the Company.

iii) All Medical Expenses incurred in India or abroad by the appointee for self and his family shall be reimbursed.

iv) Leave Travel Concession for the appointee and his family will be allowed once in a year.

v) Fees of the Clubs: Subject to a maximum of two clubs will be allowed. This will not include admission and life membership fees.

vi) Personal Accident Insurance and Mediclaim Insurance for self and his family: The premium of which shall not exceed Rs. 40,000/- per annum.

vii) Contribution to Provident Fund and Contribution to Superannuation or Annuity Fund not exceeding in total @25% of the salary.

viii) Gratuity: Gratuity at the rate of one month's salary, for each completed year of service.

ix) Free use of Company's car for Company's work as well as for personal purpose along with driver.

x) Telephone at residence at Company's cost.

xi) Leave unavailed of to be allowed to be encashed as per the rules of the Company.

xii) Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

d) **COMMISSION**
In addition to Salary, Incentive and Perquisites, Shri K.K. Patodia shall also be entitled to commission, the amount of which will be determined by the Board from time to time based on the net profits of the Company subject to the ceiling stipulated in Section 198 and 309 of the Companies Act, 1956.

e) **MINIMUM REMUNERATION**
The above appointee shall be paid the remuneration as stated above as minimum remuneration, in the event of inadequacy of profit subject to the ceiling of remuneration as stated in Part II, Section II of Schedule XIII of the Companies Act, 1956, with such modifications as may be therein from time to time, being in force."

Seconded by Shri S. Nagarajan, Member, as Special Resolution.

AIRMAN'S INITIAL

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Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.
The members in favour of the Resolution raised their hands.

Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Special Resolution as passed unanimously.

RESOLUTION NO.7

Proposed by Shri Anil Seksaria, Member, as a Special Resolution.

"**RESOLVED THAT** in accordance with the provisions of Section 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby approves re-appointment of Shri Narayan Patodia as Managing Director of the Company for a period of three years with effect from 1st January, 2013 to 31st December, 2015 on the terms of payment of remuneration specified hereinafter:

Shri Narayan Patodia shall be paid the following remuneration by way of Salary, Incentive, Perquisites and Commission during his tenure as Managing Director:

a) **SALARY**
Salary of Rs.1,25,000/- per month, with effect from 1st January, 2013.

b) **INCENTIVE**
Incentive upto 10% of the salary as may be determined by the Board from time to time at its own discretion.

c) **PERQUISITES AS FOLLOWS:**

i) Housing: Rent free accommodation will be provided to the appointee, the perquisite value of which will be considered as per Income Tax Rules. In case no accommodation is provided by the Company, House Rent Allowance subject to a ceiling of 60% of the salary per month shall be paid. In addition, the appointee shall be allowed Company owned furniture and fixtures, if required.

ii) The expenditure incurred by the appointee on gas, electricity and water shall be reimbursed by the Company.

iii) All Medical Expenses incurred in India or abroad by the appointee for self and his family shall be reimbursed.

iv) Leave Travel Concession for the appointee and his family will be allowed once in a year.

v) Fees of the Clubs: Subject to a maximum of two clubs will be allowed. This will not include admission and life membership fees.

vi) Personal Accident Insurance and Mediclaim Insurance for self and his family: The premium of which shall not exceed Rs. 35,000/- per annum.

vii) Contribution to Provident Fund and Contribution to Superannuation or Annuity Fund not exceeding in total @25% of the salary.

viii) Gratuity: Gratuity at the rate of one month's salary, for each completed year of service.

ix) Free use of Company's car for Company's work as well as for personal purpose along with driver.

CHAIR INIT

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x) Telephone at residence at Company's cost.

xi) Leave unavailed of to be allowed to be encashed as per the rules of the Company.

xii) Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

f) **COMMISSION**
In addition to Salary, Incentive and Perquisites, Shri Narayan Patodia shall also be entitled to commission, the amount of which will be determined by the Board from time to time based on the net profits of the Company subject to the ceiling stipulated in Section 198 and 309 of the Companies Act, 1956.

g) **MINIMUM REMUNERATION**
The above appointee shall be paid the remuneration as stated above as minimum remuneration, in the event of inadequacy of profit subject to the ceiling of remuneration as stated in Part II, Section II of Schedule XIII of the Companies Act, 1956, with such modifications as may be therein from time to time, being in force."

Seconded by Shri Rishabh Kumar Agarwal, Member, as Special Resolution.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.
The members in favour of the Resolution raised their hands.

Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Special Resolution as passed unanimously.

RESOLUTION NO.8

Proposed by Shri Anil C. Parekh, Member, as a Special Resolution.

"**RESOLVED THAT** in accordance with the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, the Company hereby approves re-appointment of Shri Rajiv Patodia as Executive Director of the Company for a period of three years with effect from 1st October, 2012 to 30th September, 2015 on the terms of payment of remuneration specified hereinafter:

Shri Rajiv Patodia shall be paid the following remuneration by way of Salary, Incentive, Perquisites and Commission during his tenure as Executive Director:

a) **SALARY**
Salary of Rs. 75,000/- per month, with effect from 1st October, 2012.

b) **INCENTIVE**
Incentive upto 10% of the salary as may be determined by the Board from time to time at its own discretion.

c) **PERQUISITES AS FOLLOWS:**

i) Housing: Rent free accommodation will be provided to the appointee, the perquisite value of which will be considered as per

Rajiv Patodia

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Income Tax Rules. In case no accommodation is provided by the Company, House Rent Allowance subject to a ceiling of 60% of the salary per month shall be paid. In addition, the appointee shall be allowed Company owned furniture and fixtures, if required.

ii) The expenditure incurred by the appointee on gas, electricity and water shall be reimbursed by the Company.

iii) All Medical Expenses incurred in India or abroad by the appointee for self and his family shall be reimbursed.

iv) Leave Travel Concession for the appointee and his family will be allowed once in a year.

v) Fees of the Clubs: Subject to a maximum of two clubs will be allowed. This will not include admission and life membership fees.

vi) Personal Accident Insurance and Mediclaim Insurance for self and his family: The premium of which shall not exceed Rs. 30,000/- per annum.

vii) Contribution to Provident Fund and Contribution to Superannuation or Annuity Fund not exceeding in total @25% of the salary.

viii) Gratuity: Gratuity at the rate of one month's salary, for each completed year of service.

ix) Free use of Company's car for Company's work as well as for personal purpose along with driver.

x) Telephone at residence at Company's cost.

xi) Leave unavailed of to be allowed to be encashed as per the rules of the Company.

xii) Subject to any statutory ceiling/s, the appointee may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.

d) **COMMISSION**

In addition to Salary, Incentive and Perquisites, Shri Rajiv Patodia shall also be entitled to commission, the amount of which will be determined by the Board from time to time based on the net profits of the Company subject to the ceiling stipulated in Section 198 and 309 of the Companies Act, 1956.

e) **MINIMUM REMUNERATION**

The above appointee shall be paid the remuneration as stated above as minimum remuneration, in the event of inadequacy of profit subject to the ceiling of remuneration as stated in Part II, Section II of Schedule XIII of the Companies Act, 1956, with such modifications as may be therein from time to time, being in force."

Seconded by Shri Ashwini Kumar Dave, Member, as Special Resolution.

Thereafter the Chairman put the Resolution to vote and requested the members in favour of the resolution to raise their hands.
The members in favour of the Resolution raised their hands.

Thereafter the Chairman requested the members against the Resolution to raise their hands. None of the members raised hand against the Resolution.

Thereafter the Chairman declared the Special Resolution as passed unanimously.

Shri D. K. Patel vacated the Chair and it was re-occupied by Shri Rajiv Patodia to continue the proceedings of the meeting

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Thereafter Shri S. Nagarajan, a member, proposed a vote of thanks to the Chair and the meeting was declared over.

Place : Mumbai
Dated : 15th September, 2012

CHAIRMAN OF THE MEETING