

MINUTES OF THE ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF PRADIP OVERSEAS LIMITED HELD ON MONDAY, 30TH SEPTEMBER, 2013 AT 11:00 A.M. AT REGISTERED OFFICE OF THE COMPANY AT 104,105,106 CHANCHARWADI, VASNA, OPP. ZYDUS CADILA, SARKHEJ BAVLA HIGHWAY, CHANGODAR, AHMEDABAD - 382 213.

The following Directors were present:

PRESENT:

1. Shri Pradip Karia
2. Shri Chetan Karia
3. Shri Vishal Karia
4. Mr. Jivansingh Negi

Shri Pradip Karia Chairman of the Company being present occupied the chair.

The Chairman informed the Members present in the meeting, that there were 36 members present in person and 10 members present through proxy. There being a proper quorum present, he called the meeting in order.

The notice convening the meeting & Auditors' Report were then read out at the meeting.

The Register of Contract and Directors Shareholding were kept open during the continuance of the meeting.

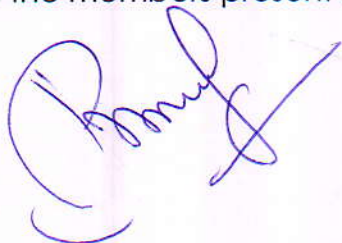
The Chairman then addressed the shareholders.

Thereafter the following businesses were transacted:

1. APPROVAL OF ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH, 2013.

The Chairman placed before the Board the Balance Sheet of the Company as of 31st March 2013 and Profit & Loss Account for the year ended on that date together with Notes thereon and Report of the Directors' & Auditors thereon.

The Chairman, replied to queries in respect to the accounts raised by the members present in the meeting.



The Chairman, thereafter, proposed the following resolution as an Ordinary Resolution.

RESOLVED THAT the Balance Sheet of the Company as on 31st March, 2013 and the profit & Loss Account for the year ended on that date together with the notes thereon and report of the Directors' and Auditors thereon be and are hereby considered, approved & adopted.

The aforesaid resolution was put to vote by show of hands and on counting of votes the Chairman declared it to have been passed unanimously.

2. APPOINTMENT OF MR. GURPUR RAMDAS KAMATH AS A DIRECTOR OF THE COMPANY:

Shri Prakash Patel proposed the following resolution as an Ordinary Resolution and it was seconded by Shri Satish Thakkar

RESOLVED THAT Shri Gurbur Ramdas Kamath retire by rotation, being eligible and offer himself for reappointment be and is hereby reappointed as rotational director of the Company.

The aforesaid resolution was put to vote by show of hands and on counting of votes the Chairman declared it to have been passed unanimously.

3. APPOINTMENT OF M/S ASHOK DHARIWAL & CO., CHARTERED ACCOUNTANT AS AUDITORS OF THE COMPANY:

Shri Satish Thakkar proposed the following resolution as an Ordinary Resolution and it was seconded by Shri Prakash Patel:

RESOLVED THAT M/s Ashok Dhariwal & Co., Chartered Accountants be and are hereby appointed as an Auditors of the Company to hold the office from the conclusion of this Annual General Meeting to the conclusion of next Annual General Meeting to Audit the account of the Company for the year 2013-14 at a remuneration as may be decided by the Board of Directors of the Company.

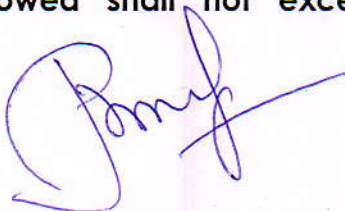


The aforesaid resolution was put to vote by show of hands and on counting of votes the Chairman declared it to have been passed unanimously.

4. AUTHORITY TO THE BOAD OF DIRECTORS OF THE COMPANY PURSUANT TO SECTION 293 (1) (d) OF COMPANIES ACT, 1956, TO BORROW MONEY FROM FROM FINANCIAL INSTITUTIONS/BANKS/ETC FOR COMPANIES VARIOUS PROJECT UPTO THE MAXIMUM LIMIT OF RS 1750 CRORES

Shri Vijay Salhekar proposed the following resolution as an Ordinary Resolution and it was seconded by Shri Dipex Modi :

RESOLVED THAT pursuant to the provisions of Section 293 (1) (d) and other enabling provisions, if any, of the Companies Act, 1956 consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing any sum or sums of moneys for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions, or from others by way of advances, deposits, loans or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in process and debts, advances notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up capital of the Company and its free reserves which have not been set apart for any specific purpose, provided that the total amount upto which the moneys may be borrowed shall not exceed Rs. 1750 Crores (Rupees One



Thousand Seven Hundred Fifty Crores) at any point of time on account of the principal.

The aforesaid resolution was put to vote by show of hands and on counting of votes the Chairman declared it to have been passed unanimously.

5. AUTHORITY TO THE BOARD OF DIRECTORS OF THE COMPANY PURSUANT TO SECTION 293 (1) (a) OF COMPANIES ACT, 1956, TO SELL, LEASE OR DISPOSE OF THE WHOLE OR SUBSTANTIALLY THE WHOLE UNDERTAKING OF THE COMPANY.

Shri Prakash H. Patel proposed the following resolution as an Ordinary Resolution and it was seconded by Satish Thakkar:

RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof) and subject to the approval of shareholders in general meeting, consent of the Company be and is hereby accorded to Board of Directors (hereinafter called "the Board" which term shall be deemed to include any Committee thereof, which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to mortgage and/or charge any of its movable and / or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) and to create a mortgage/and or charge, on such terms and conditions at such time(s) and in such form and manner, and with such ranking as to priority as the



Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company's any one or more of the undertakings or all of the undertakings of the Company in favour of any bank(s) or body(ies) corporate or person(s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding Rs. 1750 crs. (One Thousand Seven hundred Fifty crores) at any point of time.

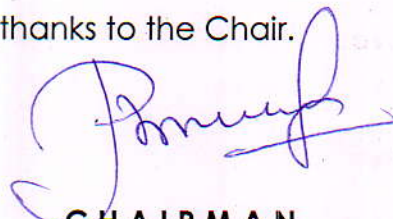
The aforesaid resolution was put to vote by show of hands and on counting of votes the Chairman declared it to have been passed unanimously.

6. VOTE OF THANKS:

The meeting concluded with a vote of thanks to the Chair.

PLACE: Ahmedabad

DATE :



CHAIRMAN

