



PRATIBHA INDUSTRIES LIMITED

ADMN. OFFICE: Shrikant Chamber's, Phase-II, 5th Floor, Sion Trombay Road, Near R.K. Studio, Chembur, Mumbai – 400 071.
TEL: 91-22-3955 9999 FAX: 91-22-2520 1135, 3955 9900.

PIL/ MUM/ PSC/agm-proceedings/ 2010-11

July 01, 2010

National Stock Exchange of India Limited

“Exchange Plaza”,
Bandra- Kurla Complex,
Bandra (East)
MUMBAI – 400 051

Symbol – PRATIBHA; Series – EQ

Sub: Outcome of 15th Annual General Meeting

As per the Clause 31(d) of the Listing Agreement with you, we hereby inform you that 15th Annual General Meeting of the members of the Company has been conducted on Wednesday June 30, 2010 at 3.30 P.M. at Hotel Oasis, Opp. Tata Institute of Social Science, Sion-Trombay Road, Deonar, Mumbai – 400 088.

The members have passed nine resolutions out of which 6 (Six) were ordinary resolutions and 3 (Three) were special resolutions. We hereby submit the brief summary of the proceedings at the 15th annual General Meeting.

Ordinary Business:

1. Balance Sheet as at March 31, 2010 Profit & Loss Account for the year ended on that date and Report of the Board of Directors' and Auditors' thereon were approved and adopted.
2. A final dividend of @30% i.e Rs.3.00 per share have been approved Approval of dividend.
3. Mrs. Usha B. Kulkarni, Chairperson of the Company who retired by rotation has been re-appointed as Director.
4. Mr. Awinash M. Arondekar, Director of the Company who retired by rotation has been re-appointed as Director of the Company.
5. Mr. Vinayak B. Kulkarni, who retired by rotation has been re-appointed as Director of the Company.
6. M/s. Jayesh Sanghrajaka & Co., Chartered Accountants, Auditors of the Company were re-appointed as Auditors of the Company from the conclusion of this Annual General Meeting to conclusion of next Annual General Meeting.



The above resolutions were passed by members as Ordinary Resolutions.



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Special Business:

7. Approval of Subdivision/ Split of Equity Shares from Face Value Rs. 10/- to Rs.2/-.
8. Approval of ESOS (Employee Stock Options Scheme).
9. Approval of ESOS to employees of subsidiaries.

The above resolutions were passed by members as Special Resolutions.

Kindly take the above on record and oblige.

Thanking you,

Yours Faithfully,

★ For Pratibha Industries Limited



Pankaj S. Chourasia
Company Secretary

NOTICE

Notice is hereby given that the Fifteenth Annual General Meeting of the Members of Pratibha Industries Limited will be held on Wednesday, 30th June, 2010 at 3.30 p.m., at Hotel Oasis, Opp. Tata Institute of Social Sciences, Sion-Trombay Road, Deonar, Mumbai 400 088, to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at March 31, 2010, Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
2. To consider declaration of dividend, if any;
3. To appoint a Director in place of Mrs. Usha B. Kulkarni who retires by rotation under Article 152 of Articles of Association of the Company and being eligible offers herself for re-appointment;
4. To appoint a Director in place of Mr. Awinash M. Arondekar, who retires by rotation under Article 152 of Articles of Association of the Company and being eligible offers himself for re-appointment;
5. To appoint a Director in place of Mr. Vinayak B. Kulkarni who retires by rotation under Article 152 of Articles of Association of the Company and being eligible offers himself for re-appointment;
6. To appoint Statutory Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**;

"RESOLVED THAT M/s. Jayesh Sanghrajka & Co., Chartered Accountants, Mumbai, the retiring Auditors of the Company, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors."

SPECIAL BUSINESS

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 94 and other applicable provisions, if any, of the Companies Act, 1956 ("the Act") and in accordance with the provisions contained in the Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies, 2,50,00,000 equity shares of the nominal value of Rs.10/- each in the authorised share capital of the Company be sub-divided into 12,50,00,000 equity shares of Rs. 2/- each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association with respect to capital clause be and is hereby substituted by the following;

"The Authorised Share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crore Only) divided into 12,50,00,000 (Twelve Crore Fifty Lacs) Equity Shares of Rs.2/- (Rupee Two Only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board", which expression shall also include a Committee thereof) be and they are hereby authorised to issue new share certificates representing the sub-divided equity shares with new distinctive numbers, consequent to the sub-division of shares as aforesaid and /or credit the shareholders' accounts maintained with the Depositories, subject to the rules as laid down in the Companies (Issue of Share Certificates) Rules, 1960, and the Articles of Association of the Company and to inform the Depositories and the Registrar and Transfer Agents of the Company and execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board, to any Committee thereof or to any Director(s) or Company Secretary, to give effect to the aforesaid resolution."

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions contained in the Articles of Association and Section 81 (1A) and all other applicable provisions of the Companies Act, 1956 ("the Act") and the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("the Guidelines") (including any statutory modification(s) or re-enactment of the Act or the Guidelines, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include ESOS Compensation Committee which the Board may constitute having independent Directors in majority to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to create, offer, issue grant/allot up to 25,00,000 (Twenty five lakhs) Equity Stock options to the eligible present and future employees and Directors of the Company in one or more tranches through ESOS which entitles the option holders to subscribe to 1 (one) equity share of the Company of face value of Rs. 2/- per option granted at grant price on such terms and conditions as may be fixed or determined by the Board.

RESOLVED FURTHER THAT the said equity shares may be allotted directly to such employees/ Directors in accordance with a Scheme framed in that behalf and that the scheme may also envisage for providing any financial assistance to the employee(s) to enable the employee(s) to acquire, purchase or subscribe to the equity shares of the Company.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company, unless otherwise decided by the Board of Directors of the Company.



RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of equity shares, the Board be and is hereby authorised on behalf of the Company to evolve, decide upon and bring into effect the Scheme and make any modifications, changes, variations, alterations or revisions in the said Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with the provisions contained in the Articles of Association and Section 81 (1A) and all other applicable provisions of the Companies Act, 1956 ("the Act") and the provisions contained in the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 ("the Guidelines") (including any statutory modification(s) or re-enactment of the Act or the Guidelines, for the time being in force) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include ESOS Compensation Committee which the Board may constitute having Independent Directors in majority to exercise its powers, including the powers conferred by this resolution), consent of the members of the Company be and is hereby accorded to the Board to extend the benefits of ESOS proposed in the Item no. 8 in this Notice, to employees/ Directors of subsidiary Companies, whether Indian or Foreign Subsidiaries, existing and as and when formed, under prevailing laws, rules and regulations and /or amendments thereto from time to time on such terms and conditions as may be fixed or determined by the Board

on the basis of Salient Features of ESOS mentioned in aforesaid resolution and its annexure.

RESOLVED FURTHER THAT the said Equity shares may be allotted directly to such employees/ Directors in accordance with a Scheme framed in that behalf and that the scheme may also envisage for providing any financial assistance to the employee(s) to enable the employee(s) to acquire, purchase or subscribe to the equity shares of the Company.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing Equity Shares of the Company; unless otherwise decided by the Board of Directors of the Company.

"RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of equity shares, the Board be and is hereby authorised on behalf of the Company to evolve, decide upon and bring in to effect the Scheme and make any modifications, changes, variations, alterations or revisions in the said Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties, or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

By Order of the Board of Directors

Pankaj S. Chourasia
Company Secretary

Registered Office :

101, Usha Kamal, 574,
Chembur Naka, Chembur,
Mumbai - 400071

Date : 7th May, 2010

Place : Mumbai



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE COMMENCEMENT OF THE MEETING.**
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Meeting is annexed hereto.
4. Members are requested to bring their Attendance Slip along with their copy of Annual Report to the Meeting.
5. Members who hold shares in dematerialized form are requested to write their **Client ID and DP ID Numbers** and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11 a.m. and 1 p.m. up to the date of the Meeting.
8. The Company has notified closure of Register of Members and Share Transfer Books from Wednesday, 23rd June, 2010 to Wednesday, 30th June, 2010 (both days inclusive).
9. Non-Resident Indian Members are requested to inform the Company's Registrars and Transfer Agents, M/s. Link Intime India Private Limited, immediately of:

The change in the residential status on return to India for permanent settlement,
and particulars of the Bank Account maintained in

India with complete name, branch, account type, account number and address of Bank with Pin Code Number, if not furnished earlier.

10. Consequent upon the introduction of Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form 2B (which will be made available on request) to the Registrar and Transfer Agents, M/s. Link Intime India Private Limited.
11. Re-appointment of Directors.
At the ensuing Annual General Meeting, Mrs. Usha B. Kulkarni, Mr. Awinash M. Arondekar and Mr. Vinayak B. Kulkarni, retire by rotation and being eligible offer themselves for re-appointment. As per the provisions of Clause 49 of the Listing Agreement with the Stock Exchanges, the information or details pertaining to these Directors are furnished in the statement on Corporate Governance published in this Annual Report.
12. After declaration of dividend at the Annual General Meeting, the dividend Warrants/ Pay Orders/ Drafts for the dividend amount are scheduled to be posted from 7th July, 2010 onwards to the members, whose names appear on the Register of Members on close of business hours on 30th June, 2010. In respect of shares held in electronic form, the dividend will be paid on the basis of beneficial ownership, as per details to be furnished for this purpose by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
13. The dividend will be paid through NECS in respect of shareholders having demat accounts, to the credit of related bank accounts as furnished by the depositories. Members who desire the warrants and would like to have their bank accounts details incorporated in their dividend warrants may please furnish the following details;
 - i. Folio No./Client ID/DP ID
 - ii. Name and Address of sole/ first shareholder
 - iii. Bank Account No. (With prefix SB/ CA etc.)
 - iv. Name of the bank and branch
 - v. Full address of the bank with PIN Code.

