

PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF AUTOLITE (INDIA) LTD. ON FEBRUARY 8, 2012 HELD AT THE REGISTERED OFFICE

Mr. Adarsh Mahipal Gupta, Director welcomed the Chairman, Directors on the Board and the members present at the Extra-ordinary General Meeting of the Company. In terms of Article 67 of the Articles of Association of the Company, Chairman of the Board of Directors took the chair. Apart from 6 directors, 16 members in person were present. Mr. Adarsh Mahipal Gupta requested the Chairman to call the meeting to order.

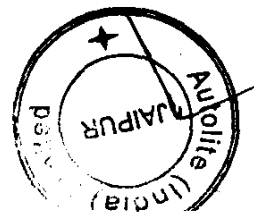
Quorum being present, Chairman declared the meeting open.

Chairman then called on Mr. Adarsh Mahipal Gupta to proceed with the agenda.

ITEM NO. 1

The 1st item was "To seek ratification of issuance of 20 Lacs equity shares which were allotted to the erstwhile promoters on preferential basis on December 28, 2001. Mr. Adarsh Mahipal Gupta placed the following **Special Resolution** for consideration of members: -

"RESOLVED THAT in continuation of the Special resolution passed by the Company on September 29, 2001 regarding approval of shareholders under Section 81(1A) of the Companies Act, 1956 for the allotment of shares upto the value of Rs. 200 Lacs, the approval of shareholders be and is hereby granted for the ratification of above resolution in respect of allotment



Autolite (India) Limited

EGM

Proceedings

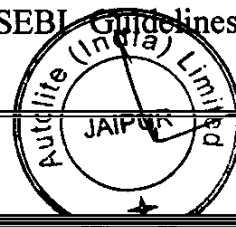
of shares before receiving the full consideration thereof and for the non – disclosure of facts as required to be given in the notice dated September 4, 2001.

RESOLVED FURTHER THAT the allotment of 20 Lacs equity shares on December 28, 2001 to the following allottees of equity shares before receipt of full consideration thereof be and is hereby ratified and as the Company has received full consideration after the allotment of shares, the same be and is hereby considered as sufficient compliance for the discharge of liabilities of promoters for the allotment of shares.

RESOLVED FURTHER THAT disclosures under the erstwhile SEBI (Disclosure and Investors Protection) Guidelines, 2000 be and is hereby annexed to the explanatory statement and that the same be and is hereby considered as sufficient compliance of disclosures under the SEBI (Disclosure and Investors Protection) Guidelines, 2000.”

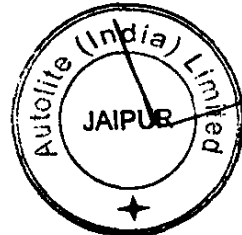
RESOLVED FURTHER THAT the disclosures now given be considered as disclosures made under the erstwhile SEBI (Disclosure of Investors Protection) Guidelines, 2000 and that the non compliance of making allotment of 20,00,000 equity shares on 28th December, 2001 before receipt of full consideration , be and is hereby rectified and as the full consideration was received upto June 30, 2003, the said non compliance now being regularized with the information to the members of the company in this Extra Ordinary General Meeting.”

RESOLVED FURTHER THAT the pricing of the Equity shares to be allotted is calculated in accordance with the SEBI Guidelines on the Page 2 of 9



'Relevant Date' in relation to the Equity Shares, and the relevant date as under:

- (i) The 'Relevant Date' for the purpose of pricing of issue of the Shares in accordance with the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 is August 30, 2001, being the date 30 days prior to the date of passing of the Resolution.
- (ii) 20,00,000 (Twenty Lacs) Equity shares of the face value of Rs. 10/- each be allotted upon the payment of Rs. 0.50 per equity shares with the remaining amount which received on or before June 30, 2003.
- (iii) The allottees had paid the full consideration of Rs. 10/- per equity shares on or before June 30, 2003 and the same be regularized by passing this resolution.
- (iv) The equity shares issued to the Promoters were locked in for a period of three years from the date of their allotment as per SEBI (Disclosure and Investors Protection) Guidelines, 2000.
- (v) The details of all monies utilized out of the preferential issue proceeds that were not given earlier and was to be disclosed under an appropriate head in the balance sheet and/or Directors' Report of the Company, indicating the purposes for which such monies have been utilized be and is hereby regularized as the monies received under the above preferential issue had been utilized for the purpose of working capital requirements.

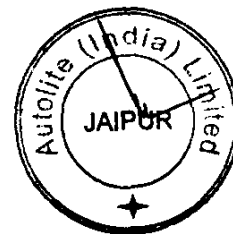


RESOLVED FURTHER THAT the Equity Shares so issued were upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari passu with the existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities such as The Government of India, SEBI, Stock Exchanges or any other authority, while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in regard to such issue and allotment and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Company do apply for listing of the new equity shares with all the Stock Exchanges where the existing shares of the Company are listed.

RESOLVED FURTHER THAT the Company do make an application to the National Securities Depository Limited (NSDL) and the Central Depository Services Limited (CDSL) for admission of the 20,00,000 equity shares issued on preferential basis.



Autolite (India) Limited

EGM

Proceedings

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the company or to any other Director or Directors or Company Secretary or any other officer(s) or employee(s) of the company or any advisor, as it may consider appropriate in order to give effect to this Resolution.”

Shri I.B. Soni proposed the resolution

Shri M.S. Shekhawat seconded the resolution

Members in favour of the resolution were requested to raise their hands.

Members against the resolution were requested to raise their hands

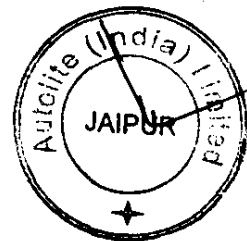
The resolution was passed unanimously.

ITEM NO. 2

The 2nd item was “ To approve the increase of remuneration of Shri Amit Mahipal Gupta, Whole-time Director w.e.f. January 1, 2012.” Mr. Adarsh Mahipal Gupta, Director placed the following **Ordinary Resolution** for consideration of members:

“**RESOLVED THAT** in continuation of earlier resolution passed on September 29, 2011 and pursuant to the provisions of Section 269 and other applicable provisions, if any, read with Schedule XIII to the Companies Act, 1956, Shri Amit Mahipal Gupta, Whole-time Director be paid the remuneration w.e.f. January 1, 2012 as under:

Basic Salary: Rs. 250,000/- per month



Commission on Net Profits: Two percent of Net profits of the company for each financial year as computed under the provisions of Section 349 & 350 of the Companies Act, 1956.

Perquisites: In addition of above, he shall be entitled to the perquisites as mentioned below, the value whereof shall be restricted to an amount equal to 50% of Annual Basic salary.

PERQUISITES

CATEGORY A:

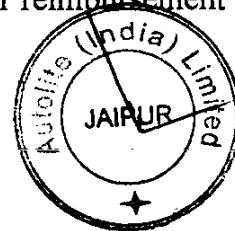
Gas water, electricity & furnishing: The expenditure incurred by the company on gas, water, electricity & furnishing shall be valued as per Income Tax Rules, 1962. This shall however, be subject to 10% of basic salary.

Medical reimbursement: Expenses incurred for self and his family members subject to a ceiling of one month's basic salary in a year or three months' basic salary over a period of three years.

Leave Travel Concession: For self and his family members once in a year incurred in accordance with the rules specified by the company.

Club Fee: Fee of clubs subject to a maximum of two clubs; this shall not include life and admission membership fees.

Personal Accident Insurance: Premium not exceeding Rs. 4,000/- per annum on any policy, if any, taken by the company or reimbursement to his in this behalf.



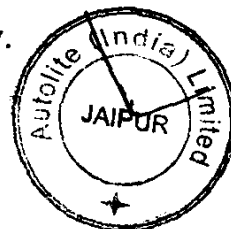
CATEGORY B

The following perquisites shall also be allowed and they will not include in the computation of the ceiling on perquisites mentioned above and as permissible under the existing law:

- i. Company's contribution to provident fund as permissible under the law.
- ii. Company's contribution towards Superannuation fund as per the rules of the company's superannuation scheme as may be applicable from time to time provided however that the company's contribution to the superannuation fund together with the contribution to provident fund shall not exceed 25% of the salary or any other higher amount that may be permissible under the law.
- iii. Gratuity in accordance with the rules of the company as applicable to the senior executives of the company but not exceeding half a month's salary for each completed year of service.
- iv. Encashment of leave at the end of the tenure shall not be included in the computation of ceiling on perquisites.

CATEGORY C:

Provision for car with driver and telephone at residence provided that personal long distance calls on telephone and use of car for private business shall be recovered by the company.



RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Shri Kuldeep Kumar Gupta, Director and / or Shri Vishal Agarwal, Company Secretary of the Company be and is hereby authorised on behalf of the Board to do all such acts, deeds, things, matters and to execute and sign such documents, papers, undertaking, deeds, declaration, application in specified form to the Central Government and to take all such steps as may be deemed necessary or desirable or to settle any question or difficulty that may arise including authority to amend, vary, modify the same as may be considered desirable or expedient by the Central Government or any such authority.

Shri Pawan Kumar Agarwal proposed the resolution

Shri Roshan Lal Sharma seconded the resolution

Members in favour of the resolution were requested to raise their hands.

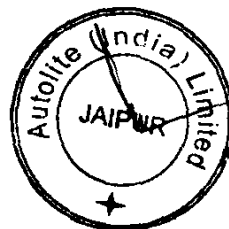
Members against the resolution were requested to raise their hands

The resolution was passed unanimously.

ITEM NO. 3

The 3rd item was “ To approve the increase in remuneration of Smt. Anubha Gupta w.e.f. January 1, 2012 from Rs. 175,000/- to Rs. 245,000/-.”

Shri Adarsh Mahipal Gupta, Director placed the following **Special Resolution** for consideration of members:



“RESOLVED THAT in continuation of resolution passed at 34th Annual General Meeting held on September 29, 2011 and pursuant to the provisions of Section 314(1)(b) of the Companies Act, 1956 consent of the company be and is hereby granted to increase the monthly remuneration of Smt. Anubha Gupta Executive – EDP, W/o Shri Adarsh Mahipal Gupta w.e.f. January 1, 2012 from Rs. 175,000/- per month to Rs. 245,000/- per month..”

Shri Dinesh Sharma proposed the resolution

Shri Ajit Kumar Karmakar seconded the resolution

Members in favour of the resolution were requested to raise their hands.

Members against the resolution were requested to raise their hands

The resolution was passed unanimously.

It was stated by Mr. Adarsh Mahipal Gupta, Director that the business as per agenda had been transacted. On behalf of the Chairman and other members of the Board, Mr. Adarsh Mahipal Gupta, Director thanked all the members for their participation in the meeting.

Shri Chand Mal Mehta proposed the vote of thanks to the chair”

Chairman then declared the Extra-ordinary General Meeting of the company closed and invited all the members and colleagues on the board for a tea & refreshment.

