

## MINUTE BOOK

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HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTE OF THE 25<sup>TH</sup> ANNUAL GENERAL MEETING OF ASHCO NIULAB INDUSTRIES LIMITED HELD ON FRIDAY THE 30<sup>TH</sup> DECEMBER, 2011, AT 9.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT LAB HOUSE, PLOT NO. F-13, OPP. SEEPZ, M.I.D.C. ANDHERI (EAST), MUMBAI - 400 093.**

**Present:**

- |                                |                              |
|--------------------------------|------------------------------|
| 1. Mr. Ashoak Kotwani          | Chairman & Managing Director |
| 2. Mrs. Kanchan A. Kotwani     | Whole-time Director & Member |
| 3. Mr. Rajesh Srinivas Nawathe | Independent Director         |

**Special Invitee:**

- |                       |                   |
|-----------------------|-------------------|
| CA Sanjeev Maheshwari | Statutory Auditor |
|-----------------------|-------------------|


**In Attendance:**

- |                |                       |
|----------------|-----------------------|
| K. Vicky Vijay | Secretarial Assistant |
|----------------|-----------------------|

**Members:**

30 members attended the meeting in person as per attendance register and one member present through proxy as per register of proxies.

- 1.0 In accordance with Article 95 of the Articles of Association, Mr. Ashoak Kotwani, Chairman of the Board took the chair and called the meeting to order and welcomed the shareholders to the 25<sup>th</sup> Annual General Meeting. Mr. K. Vicky Vijay, Secretarial Assistant informed him that the requisite quorum for the meeting was present.
- 2.0 Mr. K. Vicky Vijay, Secretarial Assistant informed the meeting that one number of proxy was received from Shareholder.
- 3.0 The Chairman declared that the Register of Proxies and Directors' Shareholding are available for inspection of members.
- 4.0 As advised by the Chairman Mr. K. Vicky Vijay, Secretarial Assistant read out the Auditor Report on the Accounts of the Company and that of Consolidated Financial Statement. With the permission of the members the notice of the 25<sup>th</sup> Annual General Meeting, the Profit and Loss Account for the Financial Year ended (for eighteen months) 30<sup>th</sup> September, 2011 and the Balance Sheet as at that date, the Directors Report, along with the Consolidated Balance Sheet for the eighteen months period ended 30<sup>th</sup> September, 2011, and the Consolidated Profit & Loss account as at that dated and consolidated cash Flow Statement, which were already circulated among the members, were taken as read. Thereafter the Chairman delivered his speech and briefly highlighted the performance of the Company on various fronts.

  
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- 5.0 The Chairman then proceeded with the business of the 25th Annual General Meeting as per notice circulated among the shareholders.

6.0 ORDINARY BUSINESS

Item No. 1

The following Ordinary Resolution regarding Annual Audited Accounts proposed by Mr. Dayanand Bangera, a member of the Company and seconded by Mr. Yashwant Nate a shareholder of the company was put to vote by the Chairman and passed unanimously by show of hands:

"RESOLVED THAT the Profit and Loss Account of the Company for the Financial Year and eighteen months ended 30<sup>th</sup> September, 2011, the Balance Sheet as at that date, the Reports of the Directors and the Auditors thereon, as circulated among the shareholders, be and are hereby received, considered and adopted."

"RESOLVED FURTHER THAT the Consolidated Profit and Loss Account of the Company for the Financial Year and eighteen months ended 30<sup>th</sup> September, 2011, the Consolidated Balance Sheet as at that date, the Reports of the Directors and the Auditors thereon, as circulated among the shareholders, be and are hereby received, considered and adopted."

The Chairman then requested the members to raise queries or offer comments. Since there were no queries, the Chairman proceeded with the rest of the Agenda.

Item No. 2

The following Ordinary Resolution regarding re-appointment of Mr. Rajesh Srinivas Nawathe, as a Director proposed by Mr. Alpesh B Shah, a shareholder of the company and seconded by Nimesh S Shah a shareholder of the company was put to vote by the Chairman and was passed unanimously by show of hands:

"RESOLVED THAT Mr. Rajesh Srinivas Nawathe who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

  
CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**Item No. 3**

The following Ordinary Resolution regarding re-appointment of M/s GMJ & Co., Chartered Accountants as Auditors, proposed by Mrs. Amita Nawathe, a shareholder of the company and seconded by Mr. Sunil Kunte, a shareholder of the company was put to vote by the Chairman and was passed unanimously by show of hands:

"RESOLVED THAT M/s GMJ & Co., Chartered Accountants, who retire at the conclusion of this Annual General Meeting, being eligible offers themselves for re-appointment, and is hereby re-appointed as Auditor of the Company to hold office until the conclusion of the next Annual General Meeting at an annual remuneration to be fixed by the Board of Directors."

- 7.0 Mr. Ashoak Kotwaari, Chairman of the meeting proposed a hearty vote of thanks to all for gracing the occasion and for transacting the business as mentioned in the notice of the meeting and wished all those present a very happy new year, 2012.

Place: Mumbai

Date: 03<sup>rd</sup> January, 2012.  
Chairman\_\_\_\_\_  
CHAIRMAN'S INITIALS