

MINUTES OF THE EXTRA ORDINARY GENERAL MEETING OF MEMBERS OF KEW INDUSTRIES LIMITED HELD ON 20th DAY OF JUNE, 2011 AT 10.00 A.M. AT ITS REGD. OFFICE B-3, FOCAL POINT, JALANDHAR, PUNJAB.

Present:

Mr. Mukesh Juneja	Managing Director cum Chairman
Mr. Amit Khanna	Director
Mr. Satish Ahuja	Vice President
Mrs. Taranjeet Kaur	Company Secretary
Shareholders	As per attendance register

Chairman

Mr. Mukesh Juneja was elected to chair the meeting.

Quorum

After satisfying himself that the required quorum was present, the chairman declared the meeting as properly constituted and welcomed the members to the Extra Ordinary General Meeting.

Chairman's Statement

The Chairman briefed the members about the performance of the company and informed that the company has achieved the turnover of Rs. 10634.46 lacs for the year ended 31st March, 2011. He also apprised about the future plan of the company, a expansion plan has been envisaged costing to Rs. 25.00 crore approx.. To meet the cost of expansion plan, there is a requirement of funds. In order to achieve the future target of company, there is urgent need of equity funds needed for the envisaged expansion. He also explained the necessity of the resolutions to be carried in the meeting enabling the Directors to issue equity shares as well as the Convertible Warrants as per the SEBI Guidelines.

Notice of Meeting

The Chairman read out the notice along with the explanatory statement in the meeting. Agenda of the meeting was taken up.



Issue of Equity Shares on Preferential Allotment Basis

Proposed by Mr. Charanjit Singh

Seconded by Mr. Manoj Kumar

"Resolved that pursuant to the provisions of section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments thereto or re-enactments thereof) and in accordance with the provisions of the Articles of Association of the Company, the listing agreement with The Bombay Stock Exchange Limited, the guidelines issued by Securities & Exchange Board of India (SEBI), and any other statutory/regulatory authorities and subject to such approvals, permissions, consents and sanctions as may be necessary from the Government

of India (GOI), and any other concerned statutory authority and subject to such conditions, and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which the term shall include any committee constituted/to be constituted by the Board for exercising the powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 30,00,000 equity shares of Rs. 10/- each at a price of Rs. 11/- each share (calculated in accordance with Regulation 76 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 to eligible investors (details of whom are set out in the Explanatory Statement), on preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, without offering the same to any person, who at the date of offer are holders of equity shares of the Company which shall rank pari passu in all respects with the existing equity shares of the Company.

Resolved Further that the equity shares to be so allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company."

The Relevant Date as per Regulation 71 (a) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI (ICDR) Regulations, 2009) for preferential issue, as amended up to date for the determination of applicable price for the issue of Equity Shares is 21st May, 2011.

Resolved that for the purpose of giving effect to this resolution, the Board of Directors or a Committee of (the Board) be and is hereby authorized to do all such acts, deeds, matters and things and resolve any doubts or on that may arise in the issue and allotment of equity shares, to effect any modification to the foregoing



resolution in the interest of the company and its shareholders including powers to Board to issue and allot to any of the other in case one or more of the investors decide not to subscribe for the shares, in part or full, as mentioned their respective names in the Explanatory Statement as the Board may in its sole discretion deem fit and to all such writings and instrument as the Board may in its absolute discretion deem necessary or desirable."

On being put to vote by show of hands, the resolution was carried unanimously.

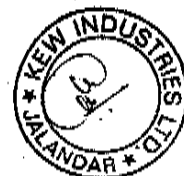
Issue of Convertible Warrants

Proposed by Mr. Sunil Bali

Seconded by Mr. Varun Bahri

"Resolved that pursuant to the provisions of section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 (including any amendments thereto or re-enactments thereof) and in accordance with the provisions of the Articles of Association of the Company, the listing agreement with The Bombay Stock Exchange Limited, the guidelines issued by Securities & Exchange Board of India (SEBI), and any other statutory/regulatory authorities and subject to such approvals, permissions, consents and sanctions as may be necessary from the Government of India (GOI), and any other concerned statutory authority and subject to such conditions, and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions, consents and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which the term shall include any committee constituted/to be constituted by the Board for exercising the powers conferred on the Board by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 2,10,00,000 convertible warrants to be converted into equal number of equity shares of Rs.10/- each within eighteen months from the date of allotment at a price of Rs.11/- each (calculated in accordance with Regulation 76 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 to eligible investors {details of whom are set out in the Explanatory Statement}, on preferential allotment basis, on such terms and conditions and in such manner as the Board may think fit, without offering the same to any person, who at the date of offer are holders of equity shares of the Company which shall rank pari passu in all respects with the existing equity shares of the Company.

Resolved Further that the equity shares to be so allotted upon conversion of warrants shall be subject to the provisions of the Memorandum and Articles of Association of the Company."



The Relevant Date as per Regulation 71 (b) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 {SEBI (ICDR) Regulations, 2009} for preferential issue, as amended up to date for the determination of applicable price for the issue of Equity Shares is 21st May, 2011.

Resolved that for the purpose of giving effect to this resolution, the Board of Directors or a Committee of (the Board) be and is hereby authorized to do all such acts, deeds, matters and things and resolve any doubts or on that may arise in the issue and allotment of equity shares, to effect any modification to the foregoing resolution in the interest of the company and its shareholders including powers to Board to issue and allot to any of the other in case one or more of the investors decide not to subscribe for the shares, in part or full, as mentioned their respective names in the Explanatory Statement as the Board may in its sole discretion deem fit and to all such writings and instrument as the Board may in its absolute discretion deem necessary or desirable."

On being put to vote by show of hands, the resolution was carried unanimously.

Vote of Thanks

There being no other item in the agenda to transact, the meeting ended with a vote of thanks to the chair.



(CHAIRMAN)