

IRUTE BOOK

ASSAM COMPANY INDIA LIMITED

MINUTES OF THE THIRTY- FOURTH ANNUAL GENERAL MEETING OF THE COMPANY
HELD ON THURSDAY, 29TH SEPTEMBER, 2011, AT DIBRUGARH & DISTRICT
PLANTERS' CLUB, LAHOAL, DIBRUGARH AT 11.00 A.M.

PRESENT

MR. PRADIP TUSNIAL - Director in the Chair
MR. ROMIT MITRA - Company Secretary

MEMBERS PRESENT

- 15 SHAREHOLDERS AND
- 5 PROXY HOLDERS

1. CHAIRMAN

In the absence of Dr. K.K. Jajodia, the Chairman, Mr. S.K. Dhall, proposed the name of Mr. Pradip Tusnial – Director, in accordance with Article 75 of the Articles of Association of the Company to take the Chair. Mr. Sanjib Bhuyan seconded the proposal. On a vote by show of hands, Mr. Pradip Tusnial, Director was unanimously elected to the Chair.

2. QUORUM

The quorum being present, the Chairman called the Meeting to order.

3. REGISTER OF DIRECTORS' SHAREHOLDING

The Chairman advised that the Register of Directors' Shareholding maintained pursuant to Section 307 of the Companies Act, 1956, was on the table. It was thus open and accessible to Shareholders throughout the Meeting.

4. NOTICE OF MEETING

The Chairman welcomed the Shareholders present at the Thirty Fourth Annual General Meeting of the Company and with their consent, took the Notice convening the Thirty Fourth Annual General Meeting, as read.

5. AUDITORS' REPORT

The Company Secretary, Mr. Romit Mitra, upon being instructed by the Chairman, read out the Auditor's Report.

6. ADOPTION OF THE AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2010

Mr. Sukhdarshan Singh proposed the following as an Ordinary Resolution for adoption of the Audited Accounts for the year ended 31st December, 2010, together with the Directors' and Auditor's Reports:


"RESOLVED THAT the Audited Accounts of the Company for the year ended 31st December, 2010, together with the Directors' and Auditor's Reports thereon, as circulated to the Shareholders and laid before this Meeting be and the same are hereby approved and adopted."

Mr. S.K. Dhall seconded the Resolution.

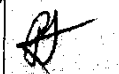
Before putting the Resolution to vote, the Chairman invited comments from attending Shareholders. As no shareholder raised any query, the Chairman put the Resolution to vote. On a show of hands, the Resolution was unanimously carried.

CERTIFIED TO BE TRUE COPY

Assam Company India Ltd.


ROMIT MITRA
Company Secretary

CHAIRMAN'S
INITIAL



7. **DECLARATION OF DIVIDEND**

Mr. Atanu Barbaruah proposed the following as an Ordinary Resolution:

"RESOLVED THAT a dividend at the rate of Re. 0.20 per share of the Company, as recommended by the Board of Directors, be and is hereby declared for payment."

The Resolution was seconded by Mr. Kultar Singh Bhinder.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

8. **RE-APPOINTMENT OF MR. K. K. JAJODIA**

The next item on the agenda was related to the re-appointment of Dr. K. K. Jajodia.

Mr. S.K. Dhall proposed the following as an Ordinary Resolution :

"RESOLVED THAT Dr. K. K. Jajodia, Director, who retires by rotation and is eligible re-appointment, be and is hereby re-appointed a Director of the Company."

The Resolution was seconded by Mr. Sukhdarshan Singh.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

9. **APPOINTMENT OF WALKER CHANDIOK & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITOR**

The next item was related to the appointment of Statutory Auditors and to authorize the Board of Directors to fix their remuneration.

The Chairman intimated to the Shareholders present that:

a) the Company had received a letter from Lovelock & Lewes, the existing Auditors dated 1st September, 2011, intimating that they do not wish to offer themselves for re-appointment as the Statutory Auditors of our Company at this Annual General Meeting.

b) the Company had received a Notice dated 7th September, 2011, under Section 225(1) read with Section 190 of the Companies Act, 1956, from Mr. Anand Kumar Khemka, a Shareholder of the Company, proposing the Appointment of Walker, Chandiook & Co., Chartered Accountants, in place of Lovelock & Lewes, Chartered Accountants, the existing Auditors of the Company at the forthcoming Annual General Meeting.

Mr. Anand Khemka proposed the following as an Ordinary Resolution:

"RESOLVED THAT Walker, Chandiook & Co, Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold the office of the Auditors from the conclusion of the Thirty Fourth Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Company in the General Meeting or in the such manner as the Company in General Meeting may determine."

The Resolution was seconded by Mr. Romit Mitra.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

10. **ENHANCEMENT IN THE REMUNERATION OF ADITYA KUMAR JAJODIA, MANAGING DIRECTOR OF THE COMPANY**

The next item was related to the enhancement of remuneration of Mr. Aditya Kumar Jajodia as a Director of the Company.

CERTIFIED TO BE TRUE COPY

Assam Company India Ltd.



ROMIT MITRA
Company Secretary

CHAIRMAN'S
INITIAL



Mr. S.K. Dhall proposed the following as an Ordinary Resolution :

"RESOLVED THAT subject to the approval of the Members and pursuant to Sections 198, 309, 310 and other applicable provisions, if any, of the Companies Act, 1956, ("the Act") and subject to the limits specified in Schedule XIII to the Act, the consent of the Company be and is hereby accorded to the payment of enhanced remuneration of Rs. 4,00,000 per month and other allowable perquisites and allowances to Mr. Aditya Kumar Jajodia, as Managing Director of the Company from 1st October, 2010 and 30th September, 2012, with the liberty to the Board of Directors to alter and vary the terms and conditions including the remuneration so as not to exceed the limits specified in Schedule XIII of the Act, including any statutory modification(s) or re-enactment(s) thereof for the time being in force or any amendments and modifications that may hereafter be made thereto by the Central Government or as may be agreed to between the Board of Directors and Mr. Aditya Kumar Jajodia."

The Resolution was seconded by Mr. Romit Mitra.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

11. **APPOINTMENT OF MR. BHARAT ANAND AS A DIRECTOR**

Mr. Abhijit Sen proposed the following as an Ordinary Resolution:

"RESOLVED THAT Mr. Bharat Anand who was appointed as an Additional Director by the Board to hold office upto the date of this Annual General Meeting, and in respect of whom a notice under Section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose, Mr. Bharat Anand as a candidate for the office of a Director be and is hereby elected and appointed as a Director of the Company, liable to retire by rotation."

The Resolution was seconded by Mr. Kultar Singh Bhinder.

Upon being put to vote on a show of hands, the Resolution was unanimously carried.

12. **VOTE OF THANKS**

There being no other business to transact, the meeting terminated with a vote of thanks to the Chair.

29th September, 2011



CHAIRMAN

CERTIFIED TO BE TRUE COPY

Assam Company India Ltd.



ROMIT MITRA
Company Secretary

CHAIRMAN'S
INITIAL

