

MINUTES OF THE PROCEEDINGS OF THE 17th ANNUAL GENERAL MEETING OF THE MEMBERS OF BALURGHAT TECHNOLOGIES LIMITED HELD AT THE JAI NARAYAN GUPTA SMRITI HALL, AB-47, SALT LAKE CITY, KOLKATA -700 064 ON THURSDAY 27th DAY OF SEPTEMBER, 2011 AT 9.30 .A.M.

DIRECTORS PRESENT

- | | |
|---------------------------|----------------------|
| 1. Mr. Hansraj Sethia | - Chairman |
| 2. Mr. Pawan Kumar Sethia | - Managing Director |
| 3. Mr. Madanlal Agarwal | - Director |
| 4. Mr. M. P. Goenka | - Director |
| 5. Mr. Arun Kumar Sethia | - Executive Director |

MEMBERS PRESENT

- | | |
|--|----------------------|
| 1. In Person | 16 (Fifteen) Persons |
| 2. In Proxy | 23 (Ten) Persons |
| 3. Representative of Bodies
Corporate | 4 (One) Persons |

CHAIRMAN

Pursuant to Article 69 of the Company's Articles of Association, Mr. Madanlal Agarwal, Director proposed and Mr. M. P. Goenka seconded the proposal for appointment of Mr. Hansraj Sethia, the Chairman of the Board Meeting as the Chairman of the Meeting. Accordingly, Mr. Hansraj Sethia was appointed as the Chairman of the Meeting.

As the requisite quorum was present, the Chairman declared the meeting to be open.

The Register of Directors Share holding was tabled for inspection by the members.

The Notice dated 13th August, 2011 convening the Meeting, the Audited Accounts and Report of Directors thereon were with the consent of the Members were taken as read.

CHAIRMAN'S SPEECH

The Chairman addressed the meeting and briefed the members about the working of the Company vis-a-vis the prevailing business environment and future plans of the Company.

AUDITORS' REPORT

On being asked by the Chairman, Mr. Pawan Kumar Sethia, Managing Director read out the Auditors' Report on the Accounts for the year ended 31st March, 2011.

APPROVAL OF ACCOUNTS

The Chairman moved the following Resolution as an Ordinary Resolution:

Proposed By	:	Mr. S. S. Singhania
Seconded By	:	Mr. S. Gattani

"RESOLVED THAT the Profit & Loss Account for the Financial Year ended 31st March, 2011, Balance Sheet as at 31st March, 2011 together with the Schedules and Notes as attached thereto, the Directors' Report dated 13^h August, 2011 and the Auditors' Report to the Members dated 13th August, 2011 be and are hereby approved and adopted."

The Chairman before putting to vote the above mentioned resolution invited the members to raise questions, if any, on the said matter.

There being no questions, the resolution was then put to vote by show of hands and was adopted unanimously.

RE-APPOINTMENT OF DIRECTOR – MR. MAHABIR PRASAD GOENKA

The Chairman moved the following Resolution as an Ordinary Resolution:

Proposed By : Mr. Bijan Mandal
Seconded By : Mr. S. P. Singhania

"RESOLVED THAT Mr. M. P. Goenka whose term of office expires at this Annual General Meeting as per Article 101 of the Articles of Association of the Company, and who is eligible for re-appointment be and is hereby appointed as Director of the Company, whose period of office will be liable to determination by retirement of Directors by Rotation."

The Chairman before putting to vote the above mentioned resolution invited the members to raise questions, if any, on the said matter.

There being no questions, the resolution was then put to vote by show of hands and was adopted unanimously.

RE-APPOINTMENT OF DIRECTOR – MR. SUSHIL KUMAR SANCHETI

The Chairman moved the following Resolution as an Ordinary Resolution:

Proposed By : Mr. Apurv Sethia
Seconded By : Mr. Sanjay Shukla

"RESOLVED THAT Mr. Sushil Kumar Sancheti whose term of office expires at this Annual General Meeting as per Article 101 of the Articles of Association of the Company, and who is eligible for re-appointment be and is hereby appointed as Director of the Company, whose period of office will be liable to determination by retirement of Directors by Rotation."

The Chairman before putting to vote the above mentioned resolution invited the members to raise questions, if any, on the said matter.

There being no questions, the resolution was then put to vote by show of hands and was adopted unanimously.

APPOINTMENT OF AUDITOR M/S GUHA & SONS. CHARTERED ACCOUNTANTS

The Chairman moved the following Resolution as an Ordinary Resolution:

Proposed By : Mr. P. K. Singhania
Seconded By : Mr. Rajesh Nahata

"RESOLVED THAT M/s. Guha & Sons, Chartered Accountants, of 15/1, Chowringhee Square, 1st Floor, Kolkata - 700 069 be and are hereby re-appointed as the Auditors of the Company to hold such office from the Conclusion of this Annual General Meeting until the Conclusion of next Annual General Meeting, and the Board of Directors, be and are hereby authorized to fix their remuneration."

The Chairman before putting to vote the above mentioned resolution invited the members to raise questions, if any, on the said matter.

There being no questions the resolution was then put to vote by show of hands and was adopted unanimously.

VOTE OF THANKS

The business of the meeting being over, therefore the meeting was concluded with a vote of thanks to the Chair proposed by Mr. Hansraj Sethia.

Place : Kolkata
Dated : 27th September, 2011

Hansraj Sethia
CHAIRMAN