

REPORT ON THE 25TH ANNUAL GENERAL MEETING OF THE MEMBERS OF
NET INDIA LIMITED HELD ON FRIDAY, SEPTEMBER 30, 2011 AT 10.00 A.M.
AT SAGARAM PALACE, C-1/1, YAMUNA VIHAR, DELHI-110 053".

DIRECTORS PRESENT:

Mr. Amarjit Singh Sawhney	Whole Time Director
Mr. Sandip K. Ghosh	Director
Mr. Manish Wadhawan	Director
Mr. Brijesh Chand Mathur	Director

ON SPECIAL INVITATION:

Mr. Sandeep Gupta	Representative of M/s Sandy Associates, Statutory Auditors, New Delhi
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MEMBERS:

In addition to above Directors and Special Invitee,

MEMBERS IN PERSON WERE PRESENT: 28

MEMBERS PRESENT THROUGH PROXY: 31

CHAIRMAN OF THE MEETING

Mr. Amarjit Singh Sawhney was voted to the Chair and presided over the meeting.

QUORUM

After ascertaining that the requisite quorum was present, the Chairman called the meeting to order.

The Chairman also announced that Register of Directors' Shareholding and all other statutory books were available and remained open for inspection and accessible during the continuance of the meeting to all the members attending the meeting.

With the consent of the members present, the notice of the meeting and the Report of the Directors, having already been circulated to the members, were taken as read. Thereafter, the report of the Auditors was read out to the shareholders. The signed Auditor's Report was kept on the table throughout the meeting.



AGENDA OF THE MEETING

The Chairman welcomed the members present and updated them on the working of the Company. He also briefed the members about the past performance during the year and the future strategy of the Company. The Chairman, thereafter, took up the agenda item for consideration

ORDINARY BUSINESS**RESOLUTION NO. 01****ADOPTION AND APPROVAL OF AUDITED ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2011**

The following resolution was proposed by Mr. Naresh Kumar Arora (DP ID 1203800000070629), which was duly seconded by Mr. N.P. Singh (DP ID 10326973):

"RESOLVED THAT the Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the period from 01.04.2010 to 31.03.2011 and the Report of the Directors' and Auditors' be and are hereby considered, approved and adopted."

The above Ordinary Resolution was thereafter, put to vote and on a show of hands was carried unanimously.

RESOLUTION NO. 02**TO APPOINT DIRECTOR IN PLACE OF MR. DESI S. VALLI, WHO RETIRES BY ROTATION**

The following resolution was proposed by Mr. Mandeep Singh (DP ID 10497099) and seconded by Ms. Bimla Rani (DP ID 1203800000065868):

"RESOLVED THAT pursuant to the Provisions of Section 255 & 256 of the Companies Act, 1956 and other applicable provisions, if any, Mr. Desi S. Valli be and is hereby re-appointed as a Director of the Company."

The above Ordinary Resolution was thereafter, put to vote and on a show of hands was carried unanimously.

RESOLUTION NO. 03**TO APPOINT DIRECTOR IN PLACE OF MR. BRIJESH CHAND MATHUR, WHO RETIRES BY ROTATION**

The following resolution was proposed by Mr. Kulwinder Singh (DP ID 10326999) and seconded by Ms. Baljit Kaur (DP ID 10497169):



"RESOLVED THAT" pursuant to the Provisions of Section 255 & 256 of the Companies Act, 1956 and other applicable provisions, if any, Mr. Manish [Name] is hereby re-appointed as a Director of the Company."

The above Ordinary Resolution was thereafter, put to vote and on a show of hands was carried unanimously.

RESOLUTION NO. 04

APPOINTMENT OF STATUTORY AUDITORS

The following resolution was proposed by Ms. Kavita Munjal (DP ID 10551140) and seconded by Mr. Feroz Khan (DP ID 1201910101817919):

"RESOLVED THAT subject to the approval of shareholders by way of Special Resolution for Alteration of Articles of Association of the Company and pursuant to the provisions of Section 224 of the Companies Act, 1956 and other applicable provisions, if any, M/s. Sandy Associates (ICAI Registration No. 007337N), Chartered Accountants, New Delhi, be and are hereby appointed as the Statutory Auditors of the Company at such remuneration as may be fixed by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto."

The above Ordinary Resolution was thereafter put to vote and on a show of hands was carried unanimously.

SPECIAL BUSINESS

RESOLUTION NO. 05

ALTERATION IN ARTICLES OF ASSOCIATION:

The following resolution was proposed by Mr. Rashmeet Singh (DP ID 11015373) and seconded by Ms. Sunita Malhotra (DP ID 120380000070633):

"RESOLVED THAT pursuant to the provisions of Section 31 of the Companies Act, 1956 and other applicable provisions, if any, consent of the shareholders be and is hereby accorded to pass the resolution as Special Resolution to wholly amend Article No. 158, 158A and 225 of the Articles of Association of the Company and the same will be rephrased as provided hereunder:

158. *The Company, in accordance with the provisions of Section 224 of the Companies Act, 1956, at every Annual General Meeting shall appoint/re-*



224. The Statutory Auditors to hold office from the conclusion of that meeting till the conclusion of next Annual General Meeting, and shall, immediately after the appointment, give intimation thereof to every member appointed.


225. The Directors may fill the casual vacancy in the office of Auditor, but while such vacancy continues, the remaining Auditor or Auditors (if any) may act, but where such vacancy is caused by the resignation of Auditor, the vacancy shall only be filled by the Company in the General Meeting.

225. The Statutory Auditor of the Company shall be appointed/re-appointed at every Annual General Meeting who shall hold office from the date of conclusion of that meeting till the conclusion of next Annual General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolutions, Mr. Jasjit Singh Sawhney, Chairman & Managing Director, Mr. Amarjit Singh Sawhney, Whole-time Director and Mr. Krishan Kumar Nagpal, Company Secretary of the Company, be and are hereby severally authorized to file necessary forms and other returns with the Registrar of Companies, intimate the Stock Exchanges and all other concerned authorities and to do all such acts, deeds and things as may incidental and ancillary thereto."

The above Special Resolution was thereafter put to vote and on a show of hands was carried unanimously.

for Net 4 India Limited



(Archna Walia)

Assistant Company Secretary

Date: 30.09.2011