

MINUTE BOOK

Minutes of the proceedings of the One Hundred Sixteenth Annual General Meeting of the Shareholders of the Company held at 'Indian Chamber of Commerce, Auditorium', 4, India Exchange Place, 10th floor, Kolkata - 700 001 on Friday, the 17th August, 2012 at 3.00 p.m.

DIRECTORS : Sri Keshari Chand Mohta
PRESENT : Sri Surendra Bagri
: Sri Ajit Khandelwal

CHAIRMAN : In absence of the chairman and in terms of Article 70 of the Articles of Association of the Company, Sri K. C. Mohta took the Chair being proposed by Sri M. L. Daga and seconded by Sri P. K. Jain.

IN PERSON : As per attendance slips 335 persons attended.

PROXIES : Total proxies received were for 10,41,442 Ordinary Shares from 32 Shareholders.

QUORUM : The Chairman declared the meeting duly constituted as the quorum of Members were present.

REGISTER OF DIRECTORS' SHAREHOLDING : The Chairman then informed the meeting that the Register of Directors' Shareholding now placed on the table, is kept open to the inspection of the Shareholders and would remain so open as required under law.

NOTICE : The Notice convening the meeting as circulated amongst the Shareholders and also published in the Business Standard and Arthik Lipi on 20th July, 2012 were taken as read.

DIRECTORS, REPORT AND AUDITED ACCOUNTS : The Chairman then asked the Secretary to read the Report of the Auditors on the accounts for the year ended 31st March, 2012. The Secretary then read the Auditors Report. With the permission of the Shareholders, the accounts of the Company for the aforesaid year and the Report of the Directors were taken as read.

The Chairman then put the following resolution before the Shareholders:

Resolution No. 1

Resolved that Directors' Report for the year ended 31st March, 2012 and the Accounts of the Company for the aforesaid year as audited and certified by the Company's Auditors and showing its state of affairs as on that date be and are hereby approved and adopted.

Proposed by - Mr. J. K. Bihani
and Seconded by - Mr. P. K. Jain

He then requested the Shareholders to express their views, relating to the accounts and the report of the Company. After clarification and explanation to the questions raised by the Shareholders, the above resolution was passed.

Carried Unanimously

CHAIRMAN'S
INITIAL

[Handwritten Signature]

The Chairman then put the following resolution before the Shareholders for their approval: -

DIVIDEND :

Resolution No. 2

RESOLVED that Dividend absorbing Rs. 58,24,762.50 on 38,83,175 Ordinary Shares of Rs. 10/- each at the rate of Rs. 1.50 per share as recommended by the Directors be and is hereby declared and the same be paid to the registered holders of such shares or to their mandate, if any, whose names appear in the Company's Register of Members on 10th August, 2012.

Proposed by - Mr. S. Gattani
and Seconded by - Mr. G. K. Daga

Carried Unanimously

DIRECTORATE :

Resolution No. 3 (a)

RESOLVED that Smt. Prabhawati Devi Kothari, who retires by rotation at this meeting, be and is hereby re-appointed as Director of the Company.

Proposed by - Mr. S. Gattani
and Seconded by - Mr. S. N. Gupta

Carried Unanimously

Resolution No. 3 (b)

RESOLVED that Sri Ajit Khandelwal, who retires by rotation at this meeting, be and is hereby re-appointed as Director of the Company.

Proposed by - Mr. G. K. Daga
and Seconded by - Mr. S. K. Talukdar

Carried Unanimously

AUDITORS :

Resolution No. 4 (a)

RESOLVED that Messrs Dutta Ghosh & Associates, Chartered Accountants, Kolkata, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration and the mode of payment.

Proposed by - Mr. A. K. Dey
and Seconded by - Mr. P. K. Jain

Carried Unanimously



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Resolution No. 4 (b)

RESOLVED that Messrs Singhi & Co., Chartered Accountants, Chennai be and are hereby re-appointed as Branch Auditors of the Company to audit the accounts of the Company relating to its Phytochemicals Division for the year ending on 31st March, 2013 and to hold such office till the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration and the mode of payment.

Proposed by - Mr. G. K. Daga
and Seconded by - Mr. B. D. Chandak

Carried Unanimously

Resolution No. 4 (c)

RESOLVED that Messrs Srikanth & Shanthi Associates, Chartered Accountants, Chennai, be and are hereby re-appointed as Branch Auditors of the Company to audit the Accounts of the Company relating to its Southern Synthetics Division and Claro India Division for the year ending on 31st March, 2013 and to hold such office till the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration and the mode of payment.

Proposed by - Mr. J. K. Bihani
and Seconded by - Mr. Amitava Banerjee

Carried Unanimously

SPECIAL BUSINESS:

The resolution passed on 21st September, 2007 has expired on 31st March, 2012 for payment of commission to Directors @ 1 % (One per cent) on the net profits of the Company is required to be renewed for a further period of 5 (Five) years from 1st April 2012. Hence, the following resolution was proposed to be passed.

Resolution No. 5

RESOLVED that the commission payable under Article 93(a) of the Articles of Association of the Company to the Directors other than the Ex officio Director / Wholetime Director or a Nomince Director nominated by Financial Institutions, if any, be continued to be so payable for a period of 5 years with effect from 1st April, 2012 @ 1 % (One per cent) of the net profits of the Company, subject to

CHAIRMAN'S
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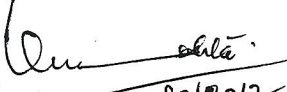


ceiling of ₹ 3,00,000/- (Rupees three lacs only) as computed according to the provisions of the Companies Act, 1956 and be paid to the Directors in such proportion between them as may be decided by the Directors entitled to the same for such financial year from time to time within the limit aforesaid.

Proposed by - Mr. B. D. Chandak
and Seconded by - Mr. S. L. Bagri

Carried Unanimously

With a vote of thanks to the Chair the meeting terminated.


5/9/2012
CHAIRMAN

