

## MINUTES BOOK

MINUTES OF THE 13<sup>TH</sup> ANNUAL GENERAL MEETING OF GOLDSTONE INFRATECH LIMITED HELD AT PLOT NO. 1 & 9, IDA, PHASE - II, CHERLAPALY, HYDERABAD - 500 051 ON SATURDAY, THE 28<sup>TH</sup> SEPTEMBER, 2013 AT 3.00 P.M.

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**Present:**

Mr. M. Gopalakrishna	-	Director
Mr. L P Sashikumar	-	Managing Director
Mr. N K Rawal	-	Group CEO
Mr. P.Hanuman Prasad	-	Company Secretary
Mr. Joshi	-	Partner, P.Murali & Co., Statutory Auditors

**Shareholders** - **96**  
(Including Authorized Representatives)

**Shareholders represented by Proxies** - **167**

At the request of the members present at the Meeting, Mr. M. Gopalakrishna occupied the Chair and welcomed the shareholders.

The Chairman stated that the requisite quorum was present and the statutory registers as required by law are available for inspection of the members, if they so desire.

The Chairman commenced the proceedings by introducing other Board Members sharing the dais with him.

The Chairman stated that the Annual Report and the Notice convening the meeting were already in the hands of the shareholders and, with the permission of the shareholders, the Notice convening the meeting was taken as read. Thereafter, at the request of the Chairman, Mr. Joshi, Partner, P.Murali & Co., Statutory Auditors read out the Auditors' Report.

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### **ITEM NO. 1 - ADOPTION OF ACCOUNTS:**

The Chairman thereafter moved the following resolution for the adoption of Balance Sheet as at March 31, 2013 and Statement of Profit and Loss for the year ended on that date, as an Ordinary Resolution:

*"RESOLVED that the Audited Balance Sheet as at March 31, 2013 and the Statement of Profit and Loss for the year ended March 31, 2013, together with the Directors' Report and Auditors' Report thereon submitted to this meeting, be and are hereby considered and adopted."*

Mr. Bharat H. Shah (Folio/Client ID: 11270108) proposed & Mr. Ramesh Shanker Goud (Folio/Client ID: 10281538) seconded the above resolution.

The Chairman thereafter invited questions from the shareholders concerning the Directors' Report and the Audited Accounts before putting the resolution to vote.

The shareholders raised several questions relating to annual accounts, current and future business activities & strategies of the Company and the Chairman replied to the queries raised by the shareholders.

Thereafter, the Chairman put the Resolution under Item No.1 to vote and on show of hands, declared that the same was carried unanimously.

### **ITEM NO.2 - RE-APPOINTMENT OF MR. M.GOPALAKRISHNA AS DIRECTOR:**

Shri M.Gopalakrishna withdrew from the meeting regarding re-appointment and upon request of other directors, Mr.L.P.Sashikumar occupied the chair specifically for this Item.

Mr. Vithal Chavada (Folio/Client ID: 30024577) proposed the following resolution as an Ordinary Resolution:

*"RESOLVED that Mr. M.Gopalakrishna, who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."*

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Mr. Govindlal Sharma (Folio/Client ID: 11820430) seconded the Resolution.

The resolution was then put to vote, by the Chairman and on show of hands, he declared that the same was carried unanimously.

Thereafter Mr.M.Gopalakrishna rejoined and occupied the chair to conduct the remaining proceedings.

### **ITEM NO.3 - APPOINTMENT OF AUDITORS AND FIXATION OF THEIR REMUNERATION:**

Mr. Shafi (Folio/Client ID: 11285126) proposed the following resolution as an Ordinary Resolution:

*"RESOLVED that P. Murali & Company (FRN: 007257S), Chartered Accountants, Hyderabad, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting at such remuneration as may be determined by the Board."*

Mr. Afzal (Folio/Client ID: 1204630001014773) seconded the Resolution.

The resolution was then put to vote by the Chairman and on show of hands, he declared that the same was carried unanimously.

### **ITEM NO.4- RE-APPOINTMENT OF MR.L.P.SASHIKUMAR AS MANAGING DIRECTOR:**

Mr. Bharat H. Shah (Folio/Client ID: 11270108) proposed the following resolution as an Special Resolution:

*"RESOLVED that subject to the provisions of Section 198, 269, 309, 310, 314 and other applicable provisions, if any, read along with Schedule XIII (as amended) of the Companies Act, 1956, Mr. L P Sashikumar be and is*

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*hereby re-appointed as the Managing Director of the Company for a period of three years with effect from 1st April, 2013 on the following terms and conditions:*

### **1. Salary**

Salary of Rs.1,40,000/- (Rupees One Lakh Forty Thousand Only) per month.

### **2. Perquisites**

The following perquisites may be allowed in addition to salary subject to the ceiling of an amount equal to annual salary:

#### **Category A**

1. Housing: Rent Free Accommodation or House Rent Allowance - Rs.28,000/- per month.(Rupees Twenty Eight Thousand only)
2. Other allowances/reimbursements like Maintenance, LTA, Gardener, Servant, Conveyance, Subscription to Professional journals and Medical etc: not exceeding Rs.32,000/- per month. (Rupees Thirty Two Thousand only)

#### **Category B**

Company's contribution towards Provident Fund and payment of Gratuity as per applicable laws. Company's contribution towards Medial Insurance Policy for self and family subject to a ceiling of Rs. 24,000/- (Rupees Twenty Four Thousand only) per annum. One month leave for every completed year of service or payment in lieu thereof.

#### **Category C**

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purposes shall be billed by the Company

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### 3. Minimum Remuneration

In the event the company does not have profits or its profits are inadequate, Mr.L.P.Sashikumar shall be paid salary and perquisites not exceeding the statutory limits as may be prescribed from time to time. However, contribution to provident fund/annuity fund/pension fund/gratuity and encashment of leave at the end of the tenure shall not be included in the ceiling of the salary.

*"RESOLVED further that the Board of Directors be and are hereby authorized to alter or vary the terms and conditions of the said appointment so as not to exceed the limits specified in Schedule-XIII or other relevant provisions of the Companies Act, 1956 or any other amendments thereto, as may be agreed between the Board and Mr. L P Sashikumar."*

**"RESOLVED further** that Mr. L P Sashikumar shall be entitled to an exgratia payment, subject to a maximum of one month gross salary."

Mr. Kamal Kishore J (Folio/Client ID: 13472606) seconded the Resolution.

The resolution was then put to vote by the Chairman and on show of hands, he declared that the same was carried unanimously.

### **ITEM NO.5 - APPOINTMENT OF MRS.MURALI KRISHNA AS DIRECTOR:**

Mr. Subash Chand Jawaharlal Jasthi (Folio/Client ID: 20179624) proposed the following resolution as an Ordinary Resolution:

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*"RESOLVED that Mr. S.Murali Krishna, who was appointed as an Additional Director of the Company by the Board of Directors under Section 260 of the Companies Act, 1956 and holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice proposing his candidature for the office of Director under Section 257 of the Companies Act, 1956, be and is hereby appointed as Director of the Company liable to retire by rotation"*

Mr. B.Ravi Kumar (Folio/Client ID: 20180872) seconded the Resolution.

The resolution was then put to vote by the Chairman and on show of hands, he declared that the same was carried unanimously.

Mr. L.P.Sashikumar, Managing Director, proposed a vote of thanks and the Chairman thereafter declared the Meeting as closed.

Date: 15/10/2013

Place: Hyderabad

M. Gopnathishwari

CHAIRMAN

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