



Proceedings of the Twentieth Annual General Meeting of the Shareholders held on Tuesday the 30th Day of September, 2014 at 11.30 A.M. at Corporate Office of the Company situated at First Floor, 60-D, Panchwati, Udaipur (Raj.)

| | | | |
|------------|-------------------|---|-----------------------|
| Present :- | Chairman | - | Shri Lalit Kachhara |
| | Managing Director | - | Shri Kailash Karnawat |
| | Directors | - | Shri L. S. Karnawat |
| | | | Shri Rajendra Jain |
| | | | Smt. Meena Karnawat |
| | Members in Person | - | 6 |
| | Members in Proxy | - | 0 |

Shri Kailash Karnawat welcomed all members at the meeting and started the meeting by inviting Shri Lalit Kachhara to Chair the meeting who was voted to act as Chairman for the meeting.

Shri Lalit Kachhara after taking the Chair welcomed all members and then confirmed whether the necessary Quorum was present. After ascertaining that the meeting was in order; he delivered his speech highlighting the performance of the Company.

After his speech, with the consent of all members present, the Notice convening the meeting & Director's Report dated 11th August, 2014 & Auditor's Report dated 27th May, 2014 were taken as read.

After this, chairman asked Sh. Kailash Karnawat to do the business as proposed in the agenda, following which the ordinary business was undertaken.


(1) Shri Kailash Karnawat Proposed -

"Resolved that the Audited Balance Sheet as at 31st March, 2014 and the Profit & Loss Account for the year ended on 31st March, 2014 together with the Director's Report and Auditor's Report thereon be and the same are hereby received and adopted."

Shri Nitin Kothari seconded the resolution.

Chairman invited the members to put their queries and satisfy their doubts, if any, regarding the audited accounts. No queries were raised & the same was carried unanimously.

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for Dhruva Capital Services Ltd

Director / Managing Director

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(2) Shri L. S. Karnawat Proposed –

"Resolved that Shri Rajendra Jain, who retires by rotation as a director after the conclusion of this AGM and due to his other occupations, not willing for his re-appointment, be and is hereby retired by rotation as a Director of the Company after the conclusion of this AGM."

Shri Dhruva Karnawat seconded the resolution.

The resolution was carried unanimously.

(3) Shri Dhruva Karnawat Proposed –

"Resolved that Shri Lalit Kachhara, who retires by rotation as a director on this AGM and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

Smt. Pushpa Devi Karnawat seconded the resolution.

The resolution was carried unanimously.

(4) Smt. Meena Karnawat Proposed –

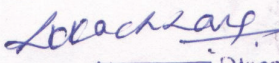
"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, M/S B. L. Pagaria & Co., Chartered Accountants (Firm Registration No. 001821C), be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Forth AGM of the Company to be held in the year 2018 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

Shri Nitin Kothari seconded the resolution.

The resolution was carried unanimously.

Cont. 3

for Dhruva Capital Services Ltd


Director / Managing Director

(5) Shri Nitin Kothari Proposed –

"Resolved that the Company hereby accords its approval and consent to the re-appointment of Mr. Kailash Karnawat, as a Managing Director of the Company, for a further period of five years with effect from 1st October, 2014 on the Terms & Conditions including Remuneration, as are set out in the Explanatory Statement which is annexed to the Notice convening the Annual General Meeting, a copy whereof initialled by the Chairman of the meeting for the purpose of identification is placed before this meeting."

Smt. Pushpa Devi Karnawat seconded the resolution.
The resolution was carried unanimously.

(6) Smt. Pushpa Devi Karnawat Proposed –

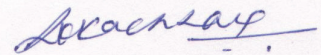
"Resolved that pursuant to the provisions of section 149, 152 & other applicable provisions, if any, of the Companies Act, 2013 & the rules made thereunder, including any amendment, modification, variation or re-enactment thereof read with schedule IV of the Act for the time being in force, Mr. Upendra Tater, in respect of whom, the Company has received a notice in writing from a member, proposing his candidature for the office of an independent director, be and is hereby appointed as an Independent Director of the Company, to hold office as such for a period of 5 (five) consecutive years with effect from the date of this Annual General Meeting AND THAT he shall not be liable to retire by rotation."

Shri L. S. Karnawat seconded the resolution.
The resolution was carried unanimously.

Shri Kailash Karnawat said a few words of thanks to members for their presence at the meeting and also thanked Shri Lalit Kachhara, Chairman who undertook the responsibility to conduct the meeting by chairing the same. All members were then requested to stay for snacks arranged by the Company.

After this, chairman Shri Lalit Kachhara declared the meeting closed by thanking the members for their valuable presence in the meeting.

Place : Udaipur
Dated : 30th Sept., 2014


(Lalit Kachhara)
Chairman