

**MINUTES OF THE 33RD ANNUAL GENERAL MEETING OF CHL LIMITED
HELD ON TUESDAY THE 25TH SEPTEMBER 2012 AT 12.00 NOON AT HOTEL
THE SURYAA, NEW FRIENDS COLONY, NEW DELHI 110025.**

PRESENT:

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| 1. Dr. L.K. Malhotra | Chairman & Managing Director |
| 2. Mr. D.V. Malhotra | Director |
| 3. Mr. A.K. Malhotra | Director |
| 4. Mr. O.P. Bajaj | Director |
| 5. Mr. R.C. Sharma | Director |
| 6. Mr. Subhash Ghai | Director |
| 7. Mr. Lalit Bhasin | Director |
| 8. Mr. Gagan Malhotra | Wholetime Director |
| 9. Mr. Luv Malhotra | Executive Director |

There are 58 members and 5 proxies present.

In attendance: G.J. Varadarajan
Company Secretary

At the scheduled time for the commencement of the meeting, the Chairman Dr. L. K. Malhotra took the Chair and thereafter the Company Secretary announced the presence of quorum for the meeting.

The Company Secretary announced that 5 proxies in respect of 5,42,890 Equity Shares were received by the company. He announced that the Register of Directors' Shareholdings is open for inspection. Thereafter, he requested the Chairman to address the members.

The Chairman welcomed the members to the 33rd Annual General Meeting of the Company. Thereafter, the Notice convening the 33rd Annual General Meeting and the Directors' Report to the Members were, with the permission of the members, taken as read.

The Company Secretary read out the Auditors' Report. The Chairman delivered his speech and a copy of which was circulated to all the members present. Thereafter, the business listed in the Notice as circulated to the members was transacted as under:



1. APPROVAL AND ADOPTION OF AUDITED ACCOUNTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2012 AND THE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE ALONGWITH DIRECTORS' REPORT/AUDITORS REPORT THEREON.

Proposed by Mr. Chetan Chadha (DPID No. IN300118, Client ID 10826627) and seconded by Mr. Permanand (DPID No. IN300206, Client ID 10489618) the following Resolution was passed unanimously as an Ordinary Resolution.

Resolved that the Audited Balance Sheet of the Company as at 31st March, 2012 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon, be and are hereby received, approved and adopted.

2. TO DECLARE DIVIDEND FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2012

Proposed by Mr. Safi Ahmad (Folio No. S000048) and seconded by Commander Cedric Sushil Charles (Folio No. C-000012) the following Resolution was passed unanimously as an Ordinary Resolution

Resolved that Final Dividend of Rs. 1.00 per share on the fully paid up equity share of Rs. 10/- each of the company (10% Final Dividend) be and is hereby declared for the financial year ended 31st March 2012, aggregating to 20% dividend (including 10% interim dividend) absorbing Rs 254.85 lacs (including corporate tax on dividend) for the financial year 2011-2012.

3. TO APPOINT A DIRECTOR IN PLACE OF MR. SUBHASH GHAI WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

Proposed by Mr. Perminder Singh (DPID IN300441, Client No. 10643013) and seconded by Mr. Sanjiv Jain (DPID IN 302349, Client No.10011835) the following Resolution was passed unanimously as an Ordinary Resolution.

Resolved that Mr. Subhash Ghai, Director of the company, who retires by rotation at this meeting, being eligible and offers himself for reappointment, be and is hereby reappointed as a Director of the company who is liable to retire by rotation.

4. TO APPOINT A DIRECTOR IN PLACE OF MR. D. V. MALHOTRA WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.



Proposed by Mr. Jagmohan Singh (DPID.IN 300118, Client ID 10412079) and seconded by Mr. Ghanshyam Gupta (DPID IN 300118, Client ID 10991453) the following Resolution was passed unanimously as an Ordinary Resolution.

Resolved that Mr. D. V. Malhotra, Director of the company, who retires by rotation at this meeting, being eligible and offers himself for reappointment, be and is hereby reappointed as a Director of the company who is liable to retire by rotation.

5. TO APPOINT AUDITORS TO HOLD OFFICE FROM THE CONCLUSION OF THIS MEETING UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AND TO FIX THEIR REMUNERATION.

Proposed by Mr. Narinder Pal Singh (DPID IN 300118., Client ID 10326982) and seconded by Mr. Surjit Singh (DPID IN300206., Client ID 10489845.) the following Resolution was passed unanimously as an Ordinary Resolution.

Resolved that M/s. G Rai & Co., Chartered Accountants, who retire at this meeting, being eligible and willing to act as Auditors, be and are hereby 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 at such remuneration as may be decided by the Chairman and Managing Director of the Company.

6. TO APPOINT MR. LALIT BHASIN AS A DIRECTOR OF THE COMPANY

Proposed by Mr. Naresh Gupta (DPID IN 300708, Client ID 10083009) and seconded by Mr. V. K. Gupta (DPID IN 30118, Client ID10451285) the following Resolution was passed unanimously as an Ordinary Resolution.

Resolved that in accordance with the provisions of Section 257 and other applicable provisions of the Companies Act, 1956 Mr. Lalit Bhasin who was appointed as Director in the casual vacancy caused due to demise of Shri. H. C. Bhasin and who holds the office up to the date of this Annual General Meeting as per the provisions of Section 262 of the Companies Act, 1956 and in respect of whom the Company has received a notice in writing proposing his candidature for the office of Director as per the provisions of Section 257 of the Companies Act, 1956 be and is hereby appointed as a Director of the Company and is liable to retire by rotation.

There being no other item on the agenda, the meeting concluded with a vote of thanks to the Chair.

