

PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF JAISAL SECURITIES LIMITED HELD ON WEDNESDAY, SEPTEMBER 23, 2009 AT 10.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT NEW NO.15, OLD NO.6, BESANT AVENUE, ADYAR, CHENNAI – 600 020

Directors Present:

1. Shri. A. Balasubramanian – Chairman
2. Shri. Srikanth Ramanathan – Managing Director

Shri. A. Balasubramanian, Chairman of the Company, took the chair and called the meeting to order as the requisite quorum was present. At the meeting nine members in person representing 2806752 shares were present. There were no proxies present at the meeting.

The Chairman introduced Shri. Srikanth Ramanathan, Managing Director, Shri. S. Arun Kumar, Chief Financial Officer & Company Secretary and Shri. R. R. Rajkumar, Statutory Auditor who were present at the Meeting.

With the permission of the members, the Notice of the Annual General Meeting was taken as read.

The Chairman asked Shri. S. Arun Kumar, Chief Financial Officer & Company Secretary to read the Auditor's Report.

Shri. S. Arun Kumar, Chief Financial Officer & Company Secretary read the Auditor's Report

Chairman then took up the business stated in the Notice in Seriatim.

1. Adoption of Accounts

The resolution to consider and adopt the audited Accounts of the Company for the financial year ended March 31, 2009, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon was proposed as an Ordinary Resolution by Shri. Srikanth Ramanathan (DPID:IN301080, Client ID: 22748205), a member of the Company.

The Chairman informed the members that they may raise their queries, if any, on the accounts.

Few members asked for certain clarifications relating to the performance of the Company and the Managing Director gave explanation on all the queries raised.

The Chairman with the consent of the members put to vote the following ordinary resolution, by show of hands.

“RESOLVED that the Audited Balance Sheet of the Company as at 31st March 2009 and the Profit & Loss Account for the year ended on that date together with the Reports of the Directors and the Auditors thereon be and are hereby adopted.”

The above resolution was seconded by Shri. Suresh Kumar Chandak (Folio No: 00000101), another member. The resolution when put to vote on show of hands, was passed unanimously.

2. Re-appointment of Shri A. Balasubramanian as Director

Shri. A. Balasubramanian being interested in the business requested Shri. Srikanth Ramanathan to take over as the Chairman and conduct the proceeding.

Shri. Srikanth Ramanathan took the chair and conducted the proceedings.

The following resolution was proposed as an Ordinary Resolution by Shri. Suresh Kumar Chandak (Folio No: 00000101), a member and seconded by Tikamdas Chandak (DP ID/ Client ID: 1203970000055864), another member.

“RESOLVED that, Shri A. Balasubramanian who retires by rotation and, being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company.”

The above resolution was put to vote on show of hands and the same was passed unanimously.

Shri. Srikanth Ramanathan requested Shri A. Balasubramanian, to take over as Chairman of the meeting. Thereafter, Shri. A. Balasubramanian took the chair conducted the proceedings.

3. Appointment of Auditor and fixation of remuneration

The Chairman informed that Shri. R.R. Rajkumar, Chartered Accountant, holds office as statutory auditor of the Company until the conclusion of this Annual General Meeting. In this regard, the following resolution was proposed as an Ordinary Resolution by Shri. Srikanth Ramanathan (DP ID: IN301080; Client ID: 22748205), and seconded by Shri. Lalith Chandak (Folio No: 1203970000055693), another member.

“RESOLVED THAT Shri. R. R. Rajkumar, Chartered Accountant, Chennai, be and is hereby appointed as the Statutory Auditor of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed by the Board of Directors of the Company”.

The above resolution was put to vote on show of hands and the same was passed unanimously.

4. Alteration of Articles of Association of the Company

The Chairman informed that Article 45 of the Articles of Association of the Company provides for Shri. Mahesh Chandak as a permanent Director of the Company. Consequent to the resignation of Shri. Mahesh Chandak, it is proposed to delete Article 45 which gives the names of the permanent Directors of the Company.

In this regard, the following resolution was proposed as a Special Resolution by Shri. Srikanth Ramanathan (DP ID: In301080; Client ID: 22748205), and seconded by Smt. Harpyari Devi Chandak (Folio No: 00000101), another member.

“RESOLVED THAT pursuant to the provisions of Section 31 and other applicable provisions, if any, of the Companies Act, 1956, (including any statutory modifications or re-enactment thereof for the time being in force), the articles of association of the Company be altered as under:

Article 45 be deleted

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, expedient or proper to give effect to this resolution and to settle any questions, difficulties, or doubts that may arise in this regard at any stage, without requiring the Board to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution”.

The above resolution was put to vote on show of hands and the same was passed unanimously.

Shri. A. Balasubramanian, Chairman thanked the members for their active participation in the Annual General Meeting and declared the meeting as closed.