

Anant Raj Industries Limited

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ARIT/CS/12286

September 12, 2011

The Secretary
National Stock Exchange
"Exchange Plaza" 5th Floor
Plot No. C/1, G-Block
Bandra -Kurla Complex
Bandra (E), Mumbai-400051

SUB: Minutes of Annual General Meeting

Dear Sir,

Please find enclosed Minutes of the Twenty Sixth Annual General Meeting of the Company held on Thursday, 25th day of August, 2011 at its registered office at 85.2 Km Stone, Vill-Bhudla, Delhi- Jaipur Highway, Rewari, Haryana.

Thanking You

Yours faithfully

For Anant Raj Industries Limited

Manoj Pahwa
Company Secretary

MINUTES OF THE TWENTY SIXTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, AUGUST 25, 2011 AT 9.30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 85.2 K.M. STONE, DELHI-JAIPUR HIGHWAY, VILLAGE BHUDLA, P.O. SANGWARI , DISTT REWARI-HARYANA.

PRESENT WERE:

a) Directors

- | | | |
|-----|-------------------------|---------------------------------------------|
| 01. | Sh. Anil Sarin | Managing Director & Chairman of the Meeting |
| 02. | Sh. Amit Sarin | Director & CEO |
| 03. | Sh. Ambarish Chatterjee | Director & Chairman of Audit Committee |

b) Company Executives

- | | | |
|-----|--------------------|--------------------|
| 01. | Shri Yogesh Sharma | President- Finance |
| 02. | Shri Manoj Pahwa | Company Secretary |

c) Statutory Auditors

1. Mr. Kamal Ahluwalia (Partner) B. Bhushan & Co.

d) Members

Members attended in person : 39

Members attended through Proxy : 51

Total 90

CHAIRMAN

Sh. Anil Sarin, took the Chair and called the meeting to the order.

The quorum, being present, the meeting was called to order.

The Chairman welcomed the Members to take part in the proceedings of the Meeting.

The Chairman informed the Members that Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 1956 was kept open and available for inspection by Members.



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With the consent of the Members, the Notice of the Meeting, Directors' report, Profit & Loss Account of the Company for the year ended March 31, 2011, Balance Sheet as at that date and Cash Flow Statement for the year ended on that date having been circulated to the Members were taken as read.

READING OF AUDITORS' REPORT

At the request of the Chairman, the Company Secretary read out the Auditors' Report.

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011 AND REPORTS OF DIRECTORS & AUDITORS THEREON.

Following resolution was proposed by Mr. Inder Kumar Jain and seconded by Mr. S.P Sethi to be considered as an Ordinary Resolution:

"RESOLVED THAT the Balance sheet of the Company as at March 31, 2011, the Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the report of the Board of Directors with its Annexures and Auditors' report thereon be and are hereby approved and adopted."

The resolution was then put to vote on a show of hands and was passed unanimously.

2. DIVIDEND

Following resolution was proposed by Mr. Manish Kapur and seconded by Mr. Amit Kapur to be considered as an Ordinary Resolution:

"RESOLVED THAT, as recommended by the Board of Directors, a dividend of Rs. 0.60 per share (i.e 30%) on 295096335 Equity Shares of Rs. 2/- each for the financial year ended 31st March, 2011 be and is hereby declared."

"RESOLVED FURTHER THAT the aforesaid dividend will be paid to those members whose names appear in the Register of Members as at the end of the business hours on August 10, 2011 as per the details furnished by the Depositories in respect of the shares held in Electronic Format and as per the Register of Members of the Company as on August 25, 2011 in respect of shares held in Physical Form."



The resolution was then put to vote on a show of hands and was passed unanimously.

3. RE - APPOINTMENT OF SHRI AMIT SARIN AS A DIRECTOR OF THE COMPANY

Following resolution was proposed by Mr. Manjit Singh and seconded by Mr. Sanjay Rohilla to be considered as an Ordinary Resolution:

"Resolved that Shri Amit Sarin, Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as director of the Company whose term of office shall be liable to be determined by rotation."

The resolution was then put to vote on a show of hands and was passed unanimously.

4. RE - APPOINTMENT OF SHRI BRAJINDAR MOHAN SINGH AS A DIRECTOR OF THE COMPANY

Following resolution was proposed by Sh. Lokesh Gupta and seconded by Mr. Subhash Chand Jain to be considered as an Ordinary Resolution:

"Resolved that Shri Brajindar Mohan Singh, Director of the Company, who retires by rotation at this meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as director of the Company whose term of office shall be liable to be determined by rotation."

The resolution was then put to vote on a show of hands and was passed unanimously.

5. APPOINTMENT OF AUDITORS

Following resolution was proposed by Mr. Gulshan Rai and seconded by Mr. Anil Kumar Jain to be considered as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 224 of the Companies Act, 1956, B. Bhushan & Co., Chartered Accountants (Firm Regn No. 001596N), the Retiring Auditors of the Company, being eligible and willing to be re-appointed to the said office be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of



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Next Annual General Meeting of the company and the Board of Directors be and is hereby authorised to fix their remuneration."

The resolution was then put to vote on a show of hands and was passed unanimously.

SPECIAL BUSINESS:

6. INCREASE IN REMUNERATION OF SHRI AMIT SARIN

Following resolution was proposed by Mr. S.P Sethi and seconded by Mr. Manjit Singh to be considered as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment and/or re-enactment thereof) and the Articles of Association of the Company, the consent of the members be and is hereby accorded for revision in remuneration of Sh. Amit Sarin, Director & CEO, from Rs. 4,00,000/- per month (Rupees Four Lacs only) upto Rs. 7,50,000/- per month (Rupees Seven Lacs Fifty Thousand only) with effect from September 01, 2011 whether paid as salary, allowance(s), perquisites or a combination thereof provided that the following perquisites will not be included in the aforesaid remuneration:

- a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- c. Encashment of leave as per the policy of the Company; and
- d. Medical reimbursement as per actual

RESOLVED FURTHER THAT payment/ reimbursement of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred in the course of official duties will not be included in the aforesaid remuneration.

RESOLVED FURTHER THAT in the absence of or inadequacy of profits in any financial year the remuneration payable to Sh. Amit Sarin shall not exceed the



maximum limits prescribed under Section 1 of Part II of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee/ sub-committee of the Board) be and is hereby authorized to assign and delegate, from time to time, such work, duties, power and authorities to Sh. Amit Sarin as it may deem fit and proper.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee/ sub-committee of the Board) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution."

The resolution was then put to vote on a show of hands and was passed unanimously.

7. INCREASE IN REMUNERATION OF SHRI ANIL SARIN

Following resolution was proposed by Mr. Sanjay Rohilla and seconded by Ms. Deepa Data to be considered as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309 and 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment and/or re-enactment thereof) and the Articles of Association of the Company, the consent of the members be and is hereby accorded for revision in remuneration of Sh. Anil Sarin, Managing Director, from Rs. 9,80,000/- per month (Rupees Nine Lacs Eighty Thousand only) upto Rs. 22,00,000/- per month (Rupees Twenty Two Lacs only) with effect from September 01, 2011 whether paid as salary, allowance(s), perquisites or a combination thereof provided that the following perquisites will not be included in the aforesaid remuneration:

- a. Contribution to Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;
- c. Encashment of leave as per the policy of the Company; and



d. Medical reimbursement as per actual

RESOLVED FURTHER THAT payment/ reimbursement of telephone and/ or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred in the course of official duties will not be included in the aforesaid remuneration.

RESOLVED FURTHER THAT in the absence of or inadequacy of profits in any financial year during the currency of tenure of the Managing Director, the remuneration payable to Sh. Anil Sarin shall not exceed the maximum limits prescribed under Section 1 of Part II of Schedule XIII of the Companies Act, 1956.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee/ sub-committee of the Board) be and is hereby authorized to assign and delegate, from time to time, such work, duties, power and authorities to Sh. Anil Sarin as it may deem fit and proper.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix such remuneration and to work out various components of the remuneration package as it may deem fit and proper within the overall limits of the remuneration as approved above.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee/ sub-committee of the Board) be and is hereby authorized to take all necessary steps to give effect to the aforesaid resolution."

The resolution was then put to vote on a show of hands and was passed unanimously.

8. INCREASE IN REMUNERATION OF SHRI AMAN SARIN

Following resolution was proposed by Mr. Anil Gupta and seconded by Mr. Lokesh Gupta to be considered as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 314 and all other applicable rules/ guidelines and provisions, if any, of the Companies Act, 1956 (including any amendment and/or re-enactment thereof) and all applicable approvals and consents, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the remuneration of Shri Aman Sarin, Executive Director of the Company, a relative of the Director of the Company upto Rs. 2,00,000/- per month with effect from September 01, 2011.



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RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such further acts and deeds and to take all such actions as required necessary to give effect to the above resolution."

The resolution was then put to vote on a show of hands and was passed unanimously.

9. INCREASE IN REMUNERATION OF SHRI ASHIM SARIN

Following resolution was proposed by Mr. Subhash Chand Jain and seconded by Mr. Shiv Kumar Tyagi to be considered as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 314 and all other applicable rules/ guidelines and provisions, if any, of the Companies Act, 1956 (including any amendment and/or re-enactment thereof) and all applicable approvals and consents, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the remuneration of Shri Ashim Sarin, Executive Director of the Company, a relative of the Director of the Company upto Rs. 2,00,000/- per month with effect from September 01, 2011.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such further acts and deeds and to take all such actions as required necessary to give effect to the above resolution."

The resolution was then put to vote on a show of hands and was passed unanimously.

10. INCREASE IN REMUNERATION OF SHRI AMAR SARIN

Following resolution was proposed by Mr. Shiv Kumar Tyagi and seconded by Mr. Amit Kapur to be considered as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 314 and all other applicable rules/ guidelines and provisions, if any, of the Companies Act, 1956 (including any amendment and/or re-enactment thereof) and all applicable approvals and consents, if any, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to increase the remuneration of Shri Amar Sarin, Executive Director of the Company, a relative of the Director of the Company upto Rs. 1,50,000/- per month with effect from September 01, 2011.



RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such further acts and deeds and to take all such actions as required necessary to give effect to the above resolution."

The resolution was then put to vote on a show of hands and was passed unanimously.

VOTE OF THANKS

There being no other business to transact, the meeting was ended with vote of thanks to the Chair.

Date: September 12, 2011

Sd/-
ANIL SARIN
CHAIRMAN OF THE MEETING

Anant Raj Industries Ltd.

Murli
Company Secretary

