

**MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF AHLUWALIA CONTRACTS (INDIA) LTD.
HELD AT 4.00 P.M. ON FRIDAY, 30TH SEPTEMBER 2011 AT AHLCON PUBLIC SCHOOL, MAYUR
VIHAR, PHASE-I, DELHI-110091**

CHAIRD BY

Mr. BIKRAMJIT AHLUWALIA -- CHAIRMAN & MANAGING DIRECTOR

DIRECTORS PRESENT

Mr. SHOBHIT UPPAL -- Dy. MANAGING DIRECTOR

Mr. VIKAAS AHLUWALIA -- WHOLE TIME DIRECTOR

Mr. VINAY PAL -- WHOLE TIME DIRECTOR

Mr. ARUN K. GUPTA -- INDEPENDENT DIRECTOR

Mr. S. K. CHAWLA -- INDEPENDENT DIRECTOR

Mr. BALBIR SINGH -- INDEPENDENT DIRECTOR

IN ATTENDANCE

Mr. S.K. SACHDEVA -- CHIEF FINANCIAL OFFICER
(Executive Director (F & A))

Mr. VIRENDRA AGARWAL -- REPRESENTATIVE OF M/s ARUN K. GUPTA &
ASSOCIATES (STATUTORY AUDITORS)

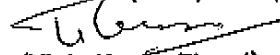
Mr. VIPIN KUMAR TIWARI -- GM (CORPORATE) & COMPANY SECRETARY

No. of Members -- **909**

No. of Proxies -- **47**

The Chairman welcomed the members and introduced the other Directors sitting on the dais. He informed that the quorum for the 32nd Annual General Meeting was present and called the meeting to order. He announced that the company had received 47 valid proxies, all the Statutory documents as required under the various provisions of Companies Act, 1956, including the Register of Directors' Shareholding maintained under Section 307 of the Companies Act, 1956, the Auditors' Report as per the provisions of Companies Act, 1956 were kept open to inspection by any member of the Company.

**Certified True Copy
For Ahluwalia Contracts (India) Ltd.**



**(Vipin Kumar Tiwari)
GM (Corporate) & Company Secretary**

The Chairman, then requested the Company Secretary to read out the Auditors' report dated 30.05.2011. The Company Secretary read out the same. Thereafter, the Chairman took up the Agenda.

ITEM NO.1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2011, THE BALANCE SHEET AS AT THAT DATE AND PROFIT AND LOSS ACCOUNT TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2011.

The Company Secretary took up **RESOLUTION NO.1** of the agenda relating to consideration and adoption of the audited balance sheet as at 31st March 2011 and Profit and Loss account for the year ended 31st March 2011 together with the reports of Directors and Auditors' thereon. The following resolution was introduced by him as an **Ordinary Resolution**:

"RESOLVED THAT the Balance Sheet of the Company as at 31st March 2011 and Profit & Loss accounts for the year ended on that date together with reports of Board of Directors and Auditors thereon be and are hereby considered and adopted."

THE RESOLUTION WAS PROPOSED BY Mr. RAKESH KUMAR DP- CLIENT ID NO 1201410000010225 AND SECONDED BY Mr. GAGAN KUMAR DP-CLIENT ID NO IN300206 10925435. It was put to vote by show of hands and carried unanimously.

ITEM NO.2: TO DECLARE DIVIDEND ON EQUITY SHARES OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2011.

The Company Secretary, thereafter, took up **RESOLUTION NO.2** of the agenda relating to declaration of Dividend and introduced the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the recommendations of the Board of directors of the Company made in its meeting held on 12th August, 2011 dividend at the rate of 20% i.e. Re. 0.40 per equity shares of Rs. 2/- each on the paid up equity share capital of the Company be and is hereby declared, to be paid to the shareholders of the Company whose names appear on the register of members/ beneficial owners as on the Closing hours of 18th September, 2011."

PROPOSED BY Mr. AJAY KUMAR JAIN DP-CLIENT ID NO IN301209-10036870 AND SECONDED BY Mr. JAI SINGH DP-CLIENT ID NO IN302269-11747913. It was put to vote by show of hands and carried unanimously.

ITEM NO.3: TO APPOINT A DIRECTOR IN PLACE OF MR. SHOBHIT UPPAL WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

Certified True Copy
For Ahluwalia Contracts (India) Ltd.

(Vipin Kumar Tiwari)
GM (Corporate) & Company Secretary

The Company Secretary, thereafter, took up **RESOLUTION NO.3** of the agenda relating to appointment of a director Mr. Shobhit Uppal, who retires by rotation, and, being eligible, offered himself for re-appointment and introduced the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to article 140 of Articles of Association of the Company and under the provisions of section 255,256 of the Companies Act, 1956, Mr. Shobhit Uppal who retires by rotation and being eligible for re-appointment, offered himself for reappointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation."

PROPOSED BY MR. GAGAN KUMAR DP-CLIENT ID NO. IN300206 10925435 AND SECONDED BY MR. RAKESH KUMAR DP-CLIENT ID 1201410000010225. It was put to vote by show of hands and carried unanimously.

ITEM NO.4: TO APPOINT A DIRECTOR IN PLACE OF MR. BALBIR SINGH, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

The Company Secretary, thereafter, took up **RESOLUTION NO.4** of the agenda relating to appointment of a director Mr. Balbir Singh, who retires by rotation, and, being eligible, offered himself for re-appointment and introduced the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to article 140 of Articles of Association of the Company and under the provisions of section 255,256 of the Companies Act, 1956, Mr. Balbir Singh who retires by rotation and being eligible for re-appointment, offered himself for reappointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation."


PROPOSED BY MR. JAGDISH PRASAD RASTOGI DP-CLIENT ID NO IN302269-13107740 AND SECONDED BY MR. MOHIT ARORA DP-CLIENT ID IN302269-3664083. It was put to vote by show of hands and carried unanimously.

ITEM NO.5: TO APPOINT A DIRECTOR IN PLACE OF MR. ARUN K. GUPTA, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

The Company Secretary, thereafter, took up **RESOLUTION NO.5** of the agenda relating to appointment of a director Mr. Arun K. Gupta, who retires by rotation, and, being eligible, offered himself for re-appointment and introduced the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to article 140 of Articles of Association of the Company and under the provisions of section 255,256 of the Companies Act, 1956, Mr. Arun K. Gupta who retires by rotation and being eligible for re-appointment, offered himself for reappointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation."

Certified True Copy
For Ahluwalia Contracts (India) Ltd.


(Vipin Kumar Tiwari)
GM (Corporate) & Company Secretary

PROPOSED BY MR. HEMANT KUMAR BAJAJ DP-CLIENT ID NO. IN300118-10950203 AND SECONDED BY MR. ARUN KUMAR SARDANA DP-CLIENT ID NO. IN300118-11112947. It was put to vote by show of hands and carried unanimously.

ITEM NO.6: TO RE-APPOINT AUDITORS AND FIX THEIR REMUNERATION.

The Company Secretary, thereafter, took up **RESOLUTION NO.6** of the agenda relating to re-appointment of M/s Arun K. Gupta & Associates, Chartered Accountants as Statutory Auditors of the Company. The company Secretary introduced the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to section 224A and other applicable provisions, if any, of the Companies Act, 1956, M/s Arun K. Gupta & Associates: (Registration No: 000605N), Chartered Accountants, the retiring Statutory Auditors of the Company, having offered themselves for re-appointment, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of next Annual General Meeting of the Company at a remuneration to be fixed by the Board/Audit Committee of Board and reimbursement of out of pocket expenses incurred in connection with the audit.”

PROPOSED BY MR. KARAM SINGH ARORA DP-CLIENT ID NO. 12029900 05870618 AND SECONDED BY RAMESHWARI DP-CLIENT ID NO. IN300394 14779445. It was put to vote by show of hands and carried unanimously.

Since there was no other item for discussion and consideration, the meeting ended with a vote of thanks to the Chair.

The Chairman announced the Closure of meeting.

(Bikramjit Ahluwalia)
CHAIRMAN & MANAGING DIRECTOR

**Certified True Copy
For Ahluwalia Contracts (India) Ltd.**


(Vipin Kumar Tiwari)
GM (Corporate) & Company Secretary