

**MINUTES OF THE 38<sup>TH</sup> ANNUAL GENERAL MEETING**

Minutes of the proceeding of the Annual General Meeting of the Maestros Mediline Systems Limited held at Hotel Celebrations, Plot No. L-1, Sector 19, Near Truck Terminal, Opp. Modern College, Near Palm Beach Marg, Vashi Navi Mumbai – 400705 on Thursday, September 29<sup>th</sup>, 2011, at 3.00 pm.

**PRESENT**

Dr. Krishnakumar Menon	:	Managing Director
Mr. B.K. Tendulkar	:	Executive Director
Mr. Narendra Mahajani	:	Non Executive Director
Dr. Dhanajay Mahajan	:	Independent Non Executive Director
Mr. Ketan Shah	:	Independent Non Executive Director

Since Chairman in last Annual General Meeting Dr. Nitin S. Paranjape was not present the remaining Director and Members has appointed Dr. Krishnakumar Menon as Chairman of the Annual General Meeting,

and 19 (Nineteen) members present in person,

and 6 (Six) members present by proxy.

**CHAIRMAN OF THE MEETING:**

Pursuant to Article 75 of the Articles of Association of the Company Dr. Krishnakumar Menon, Chairman of the Meeting, took the chair.

The Chairman formally extended a very warm welcome to shareholders at the Annual General Meeting of the Company. He announced that since quorum for the meeting was there, the formal proceeding of the meeting could commence.

**NOTICE OF THE MEETING:**

With the permission of the members, the notice convening the meeting was taken as read.

The Chairman also informed the members that the Register of Directors' Shareholding was on the table before him and the same was available for inspection by the members.

Thereupon, at the direction of Chairman , the Auditors Report dated May 30<sup>Th</sup>, 2011, was read out.

**CHAIRMAN'S SPEECH:**

The Chairman addressed the members and briefed about the performance of the Company during the last fiscal year. He pointed out the achievements made by the Company. He explained the Company's policy in formulating plans for the growth of the Company.

Thereafter, the chairman placed before the meeting the Audited Accounts together with the reports of the Director and the Auditors for the period from April 1<sup>st</sup>, 2010 to March 31<sup>st</sup>, 2011 as circulated amongst the Members for consideration and adoption

**ADOPTION OF ACCOUNTS:**

The Chairman, then, proposed the following resolution.

This was seconded by Mr. Prasad Manjrekar, a member.

“RESOLVED that, the audited Balance Sheet as at 31<sup>st</sup> March, 2011 and the Profit and Loss Account for the year ended 31<sup>st</sup> March 2011 and the Directors' Report and the Auditors' Report thereon be and the same are hereby received and adopted.”

The Chairman then invited the members to offer any comments on the working of the Company during the year under review, and said that if they had any questions to ask about the Company's working during the year under review, he would be glad to answer the same. Thereafter several members participated in discussion and put forth the several queries. The Chairman thanked the shareholders for their keen interest in the Company's working and replied suitably to the questions they had asked.

The Chairman put the motion to vote on a show of hands and declared the same carried unanimously.

#### APPOINTMENT OF AUDITORS:

Proposed by: Mr. Hariram Chaudhary

Seconded by: Ms. S.K. Mahajan

“RESOLVED that, the retiring auditors M/s. RAR and Associates, Chartered Accountants be and they are hereby re-appointed Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting on a remuneration fixed by Board of Directors.

The Chairman put the motion to vote on a show of hands and declared the same carried unanimously.”

APPOINTMENT OF DIRECTOR:

Proposed by: Mr. Krishanlal D Mahajan

Seconded by: Mr. Kishor Jadhav

“RESOLVED that, Mr. Dhananjay Mahajan who retires by rotation and is eligible for reappointment be and is hereby reappointed as Director of the Company liable to retire by rotation.”

The Chairman put the motion to vote on a show of hands and declared the same carried unanimously.

The chairman thanked the members for their active participation in the Annual General Meeting and as there was no other business to be transacted the meeting terminated with a vote of thanks to the Chair.

**Dr. K. K. Menon**

Chairman & Managing Director

Date	:	September 29 <sup>th</sup> , 2011
Place	:	Navi Mumbai