

MINUTES OF THE ANNUAL GENERAL MEETING OF NEIL INDUSTRIES LIMITED HELD ON 30TH SEPTEMBER 2010 AT 11.00 A.M. AT ITS REGISTERED OFFICE AT 203, Sarat Bose Road, 3rd floor, Near Deshpriya Park, Kolkata -700029:

PRESENT

Mr. Sandeep Sharma	Director
Mr. Arvind Kumar Mittal	Director
Mr. Anurag Khandelwal	Director

With several other members who were present

CHAIRMAN

Mr. Sandeep Sharma, Chairman of the meeting occupied the chair and ordered the meeting to commence.

QUORUM

After having verified the requisite quorum, the Chairman called the meeting to order. The Chairman welcomed the members to the meeting.

NOTICE CONVENING THE MEETING AND DIRECTOR'S REPORT

With the permission of Chairman, the Notice convening the Meeting and Directors' Report, as circulated to the Members was taken as read.

AUDITORS' REPORT

The Chairman read out the Auditor's Report on Annual Accounts for the period ended on 31st March, 2010 to the Members.

APPROVAL OF ACCOUNTS

The Chairman then explained the activities of the company and invited the members present to ask queries arising out of the balance sheet, profit and loss account, Director's Report and Auditor's Report.


Chairman's Initial

Several questions (not involving any important point of principle) were asked and suitably replied by the Chairman. The Chairman proposed the following resolution:

"RESOLVED THAT the Profit and Loss Account for the year ended 31.03.2010 and the Balance Sheet as on that date and the Director's Report and the Auditor's Report thereon be and are hereby received and adopted."

The Resolution was put to vote and was unanimously passed on show of hands.

RE-APPOINTMENT OF THE RETIRING DIRECTOR

It was informed by the Board that in pursuance of the provisions of Section 255 of the Companies Act 1956, Shri Sandeep Sharma who retires by rotation and is eligible for re appointment be and is hereby re- appointed. The following resolution was proposed in front of the shareholders.

"RESOLVED THAT Pursuant to Section 255 of the Companies Act 1956 along with other corresponding sections of the Companies Act 1956 if any, Mr. Sandeep Sharma who retires by rotation and makes himself eligible for re-appointment be and is hereby re appointed."

The resolution was put to vote and was passed unanimously by show of hands.

APPOINTMENT OF AUDITORS

The Chairman informed the board that the auditors of the Company i.e Mr. Virendra Surana, Chartered Accountants, Kolkata retire at the conclusion of this Annual General Meeting of the Company and in their place Mr. R.K Patodi, Chartered Accountants, Kolkata be and are hereby appointed as the Statutory Auditors of the Company for conducting the audit of the Company for the financial year 2010-2011.

RESOLVED THAT M/s R.K Patodi & Company, Chartered Accountants, be and is hereby appointed as the Auditors of the Company for a period commencing from the conclusion of this meeting up to the conclusion of the next Annual


Chairman's Initial

General Meeting at a remuneration as may be determined by the Board of Directors in addition to reimbursement of out of pocket expenses actually incurred by them in connection with the Audit work.

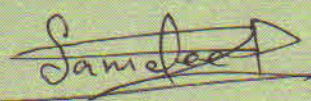
The resolution was put to vote and passed unanimously by show of hands.

VOTE OF THANKS

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

DATE: 25.10.2010

PLACE: KOLKATA


Chairman's Initial