



CHELLARAMS PLC

RC NO.: 639

**EXTRACT OF MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF
CHELLARAMS PLC
HELD AT THE BOARD ROOM, PLOT 110/114, OSHODI-APAPA EXPRESSWAY, ISOLO, LAGOS
ON MONDAY, 23RD JUNE, 2014 AT 12 NOON**

PRESENT:

Asiwaju Solomon K. Onafowokan, OON	-	Chairman
Chief Suresh M. Chellaram	-	Managing Director
Otunba Adeniyi R. Adebayo, CON	-	Director
Mr. Aditya S. Chellaram	-	Executive Director/Chief Executive Officer
Mr. Kishore N. Bhambhani	-	Director
Alhaji Ahmed A. Abdulkadir	-	Director

IN ATTENDANCE:

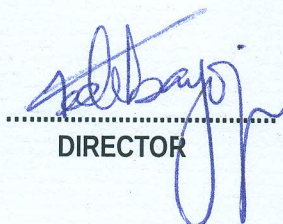
Mrs. Ezinwanne D. Nnoruka	-	Company Secretary
Mr. Sandeep K. Sood	-	Group Chief Financial Officer
Mr. Tarun Jindal	-	Finance Manager
Mr. Najeeb Abdul-salaam	-	PKF Professional Services
Mr. Yusuf Abdullahi	-	PKF Professional Services

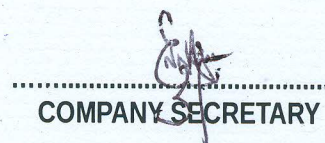
DIVIDEND:

As a result of the loss recorded during the year under review, the Board of Directors were unable to recommend the payment of dividend for the financial year ended 31st March, 2014.

CLOSING:

There being no other business, the meeting closed at 3.30p.m.


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DIRECTOR


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COMPANY SECRETARY