



MADHUCON
PROJECTS LIMITED
AN ISO-9001 : 2008 COMPANY

Ref: MPL/HYD/CS/2013

Date: 11.10.2013

National Stock Exchange of India Limited,
5th Floor, Exchange Plaza,
Bandra (East),
Mumbai- 400 051.

Fax: 022-26598237/38

Dear Sir/Madam,

Sub: Minutes of the 23rd Annual General Meeting of Madhucon Projects limited

Ref: Clause 31(d) of Listing Agreement

Please find herein the scanned copy of the Minutes of 23rd Annual General Meeting of Madhucon Projects Limited held on 28.09.2013 in terms of Clause 31(d) of Listing Agreement.

Kindly acknowledge the receipt of the same.

Thanking you,

For Madhucon projects Limited.


C. Bharathi
Company Secretary



Encl : as above.

MINUTES BOOK

MADHUCON PROJECTS LIMITED

Minutes of the 23rd Annual General Meeting of Madhucon Projects Limited held on Saturday the 28th September, 2013 at 3.00 PM at the Registered Office of the Company situated at Madhu Complex , 1-7-70 Jubilipura, Khammam – 507 003.

PRESENT:

Directors & Shareholders:

Sri.N.Seethaiah : Managing Director & Shareholder
Sri P.Madhava Rao : Independent Director
Madhucon Granites Limited : Represented by Sri.Valson Menon,CGM(F&A)
Authorized Representative
Sri K.Siva Rama Krishna Prasad: Represented Kota and Company Chartered Accountants
Statutory Auditors

And 32 other individual members, body corporate representatives were present at the meeting as per the attendance register maintained at the meeting. 2 proxies were received to the extent of 24,31,900 Equity Shares (3.56%) as per the Register of Proxy.

Invitee:

Sri. P N Ravindranath : Chief General Manager, Canara Bank

In Attendance:

Mrs. C.Bharathi : Company Secretary

Sri N.Seethaiah, Managing Director proposed that Sri. P.Madhava Rao, Independent Director be elected as a Chairman of the Meeting and the Members present at the meeting unanimously approved the same.

CHAIRMAN

Sri. P.Madhava Rao, Independent Director was in Chair.

The Chairman of the meeting welcomed the Directors, Shareholders, Proxy Holders, Auditors and Invitees to the 23rd Annual General Meeting of the Company.

QUORUM

Company Secretary informed the Chairman that the Quorum as required u/s 103 of the Companies Act, 2013 (18 of 2013) was present and the meeting was commenced validly.

The Company Secretary stated that the Annual Report and Financial Statements of the Company for the year ended 31.03.2013 has circulated to all the members and that the Notice convening the 23rd Annual General Meeting and the Directors' Report was taken as read with the permission of shareholders.

Contd....2

CHAIRMAN'S INITIALS

[Signature]

MINUTES BOOK

::2::

The Company Secretary read out the Auditors' Report for the financial year 2012-13.

Sri Bhakthavalsalan UM, CGM (F&A) highlighted the financial performance and the future prospects and Plans of the Company

The Chairman, then taken up the business as per the Agenda of the notice of the Meeting, which were as follows:

Item No.1 - Adoption of Financial Statements for the year 2012-2013

"Sri Bhakthavalsalan UM, represented Madhucon Granites limited, Shareholder of the Company proposed the following resolution as an Ordinary Resolution and Sri. S.Sathish, (Id: 0000793) Shareholder seconded the same and accordingly, the following resolution was passed unanimously:

"RESOLVED THAT the Audited Balance Sheets as at 31st March, 2013 and the Statements of Profit & Loss for the year ended 31st March, 2013 together with Significant Accounting Policies and Notes thereto be and are hereby received and adopted"

Item No.2 - Reappointment of Dr. C.Venkateswara Rao, Independent Director of the Company

Sri.N.Seethaiah, Managing Director & Shareholder of the Company proposed the following resolution as an Ordinary Resolution and seconded by Sri B.Muralidhar Reddy, (Id:36000-120360000259635) Shareholder seconded the same and accordingly, the following resolution was passed unanimously:

"RESOLVED THAT Dr. C.Venkateswara Rao, Independent Director of the Company, retiring by rotation at this Annual General Meeting be and is hereby re-appointed as Director of the Company".

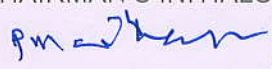
Item No.3 - Declaration of dividend on Equity Shares of the Company

Sri N.Seethaiah, Managing Director & Shareholder of the Company proposed the following resolution as an Ordinary Resolution and seconded by Sri N.Sudhakar represented Nama Investments limited, Shareholder and accordingly, the following resolution was passed unanimously:

"RESOLVED THAT the dividend of Re.0.10 (@ 10% on the paid-up Equity Shares of the Company as on 31st March, 2013 as recommended by the Board of Directors of the Company at its meeting held on 30th May, 2013, be paid to the Shareholders of the Company as on the date of the Annual General Meeting, being the date of Book Closure".

Item No.4 - Appointment of Statutory Auditors of the Company

Sri Bhakthavalsalan UM, represented Madhucon Granites limited, Shareholder of the Company proposed the following resolution as an Ordinary Resolution and seconded by Sri U. Suryanarayana represented NNR Infra Investments Pvt. Ltd. Shareholder and accordingly, the following resolution was passed unanimously:

Contd. 3
CHAIRMAN'S INITIALS


MINUTES BOOK

::3::

“RESOLVED THAT in accordance with the provisions of Section 224 and other applicable provisions of the previous Companies Act, 1956, including the amendment thereof, if any, M/s Kota & Company, Chartered Accountants, (FRN 011982S) Hyderabad be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting at such remuneration including out of pocket and incidental expenses as may be determined by the Board of Directors of the Company”.

Item No.5 Appointment of Sri K. Srinivasa Rao as Whole-time Director of the Company

Sri S. Sathish, (Id: 0000793) Shareholder proposed the following resolution as an Ordinary Resolution and seconded by Sri M Seetharamaiah (Id: 38100-1203810000193604) Shareholder and accordingly, the following resolution was passed unanimously:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 read with Schedule XIII including modification and amendment thereto and other applicable provisions, if any, of the previous Companies Act, 1956 and on recommendations of Remuneration Committee and subject to the approval of members of the Company and such other approvals as may be required, consent of the members be and is hereby accorded to the appointment of Sri K. Srinivasa Rao as Whole-time Director of the Company for a period of 3 (three) years with effect from 15.11.2012 on a monthly remuneration of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) inclusive of all allowances & perquisites.

Item No.6 Re-appointment of Sri N. Seethaiah, as Managing Director of the Company

Sri S. Sathish, (Id: 0000793) Shareholder proposed the following resolution as an Ordinary Resolution and seconded by Sri. N. Sudhakar represented Nama Investments limited, Shareholder and accordingly, the following resolution was passed unanimously:

“RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, 311 read with Schedule XIII including modification and amendment thereto and other applicable provisions, if any, of the previous Companies Act, 1956 and on recommendations of Remuneration Committee and subject to the approval of members of the Company and such other approvals as may be required, consent of the members be and is hereby accorded to the appointment of Sri N. Seethaiah, as Managing Director of the Company for a period of 3 (three) years with effect from 01.05.2013 on a monthly remuneration of Rs. 5,00,000/- (Rupees Five Lakhs Only) inclusive of all allowances & perquisites”.

The meeting concluded with vote of thanks to Chair.

Date: 30.09.2013
Place: Khammam


P. Madhava Rao
Chairman

CHAIRMAN'S INITIALS