Hindustan Motors

Registered Office :
Hindustan Motors Limited
Birla Building, 14th Floor
9/1, R. N. Mukherjee Road
Kolkata - 700 001

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October 20, 2014

1 The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th floor
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (East)
Mumbai – 400 051
(Company Code : HINDMOTORS)

2 Corporate Relationship Dept.
BSE Limited
1st floor, New Trading Ring
Rotunda Building, P. J. Towers
Dalal Street, Fort
Mumbai – 400 001
(Company Code : 500500)

Dear Sir(s),

Pursuant to the provisions of Clause 31(d) of the Listing Agreement, enclosed please find a copy of the proceedings of the Annual General Meeting of the Company held on 25th September, 2014.

Thanking you,

Yours faithfully,
For Hindustan Motors Limited

Tarun Kumar Kabra
Company Secretary

Encl : As above.

MINUTES OF THE SEVENTYSECOND ANNUAL GENERAL MEETING OF HINDUSTAN MOTORS LIMITED HELD AT ROTARY SADAN, 94/2, CHOWRINGHEE ROAD, KOLKATA 700 020 ON THURSDAY THE 25th SEPTEMBER, 2014 AT 11.15 AM

Members present 1376 Members in person holding in aggregate 546150 shares as per attendance slips deposited with the Company.

49 Members through proxies deposited with the Company and holding in aggregate 67445306 shares.

1 Chairman of the Meeting

Shri A. Sankaranarayanan was called to the Chair.

2 Quorum

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The Chairman having found the quorum present in the meeting declared the meeting validly constituted.

3 Notice

With consent of the members present, the Notice dated 22nd August, 2014 convening the meeting was taken as read.

4 Statutory Records

The Chairman of the Meeting informed the members present, that the Statutory Registers and documents as referred in the Notice were lying open at the meeting venue and would remain open and accessible during the continuance of the meeting to any person having a right to attend the meeting.

5 Chairman's speech

The Chairman of the Company addressed to the members and reported the performance of the Company for six month period ended 31st March, 2014. In his speech the Chairman summarized the overall performance of the Company for the period under review and also indicated the initiatives on hand.

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For Hindustan Motors Limited
TARUN KUMAR KABRA
Company Secretary

The Chairman informed the members that almost all the industries, including the auto-sector had struggled to deliver a satisfactory performance and auto demand fell sharply in the wake of poor customer sentiment and higher cost of financing and fuel cost. The Company too had struggled and faced several operational challenges.

While addressing about the performance of the Company during the six month period ended 31st March, 2014, he pointed out that the severe cash flow challenges were faced by the Company due to continuing operation related losses which had been met mostly through divestment proceed during the period under review. He also informed about the divestment of erstwhile Chennai Car Plant of the Company to Hindustan Motor Finance Corporation Limited.

The Chairman also added that as the Company's accumulated losses had exceeded its net worth, the Company had no other option but to refer to Board for Industrial & Financial Reconstruction (BIFR) and the reference had been registered by BIFR.

The Chairman informed the members that in view of mounting operational losses, low sales volume, labour indiscipline and for various other operational issues, the Company was forced to declare "Suspension of Work" at Uttarpara Plant with effect from 24th May, 2014.

The Chairman further informed the members about the several positive initiatives of recent times.

The Chairman assured the members that the Board and management team of the Company were examining all possible options and taking whatever steps were feasible under the circumstances that surrounded the Company to find a solution to improve operations and operating results and would report back the progress to members at appropriate times.

The Chairman thanked all the customers, the Government, dealers, suppliers, bankers, financial institutions, employees and other stakeholders for their support and co-operation in the current difficult situation and expected their continued patronage.

The Chairman also thanked his colleagues on the Board for their continuous guidance and support.

Before taking up the formal agenda of the meeting, the Chairman informed that the Company provided e-voting facility to the members vide Notice of Annual General Meeting (AGM) despatched to the members of the Company on 29th and 30th August, 2014. Members voted through e-

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voting during the e-voting period fixed from September 17, 2014 till September 19, 2014. In view of the above, voting by show of hands was not allowed in the AGM in terms of the provisions of Section 107 of the Companies Act, 2013 and the provisions for Demand of Poll were also not applicable or relevant in view of circular no. 20/2014 dated June 17, 2014 of Ministry of Corporate Affairs.

In this connection, the Board had appointed Mr. Anjan Kumar Ray, a Company Secretary in practice as Scrutinizer to scrutinize the votes cast through e-voting. The Scrutinizer had submitted its Report on September 22, 2014.

Based on the Scrutinizer's Report, the Chairman declared that all the resolutions contained in AGM Notice dated August 22, 2014 had been duly passed by the requisite majority.

6 Adoption of Audited Accounts for six month period ended 31st March, 2014

Shri Joytirindra Narayon Kundu proposed and Shri Sushil Kumar Sukhani seconded the following Resolution as an Ordinary Resolution:-

"RESOLVED THAT Audited Statements of Account of the Company for six month period ended 31st March, 2014 together with the Directors' Report as also the Auditor's Report thereon as circulated to all the members of the Company and now laid before this meeting, be and each one of the same are hereby received, considered and adopted."

Thereafter, the Chairman invited queries from members on the audited accounts for six month period ended 31st March, 2014 together with Directors' Report and the Auditors' Report thereon.

No member raised any query in connection with the aforesaid Audited Accounts.

The Chairman informed that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Ordinary Resolution with 75562382 votes cast in favour and 160 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

7 Re-appointment of Shri A. Sankaranarayanan as Director of the Company liable to retire by rotation

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Shri Sushil Kumar Sukhani proposed and Shri Joytirindra Narayon Kundu seconded the following Resolution as an Ordinary Resolution:-

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"RESOLVED THAT Shri A. Sankaranarayanan (DIN-00385632), a Director who is due to retire at this Annual General Meeting and who being eligible, offers himself for re-appointment, be and is hereby appointed a Director of the Company liable to retire by rotation."

Mr. Uttam Bose, director of the Company informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Ordinary Resolution with 75560982 votes cast in favour and 260 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

8 Appointment of Messrs. Ray & Ray, Chartered Accountants as Auditors of the Company

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Shri Joytirindra Narayon Kundu proposed and Shri Santanu Banerjee seconded the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to provisions of Section 139 of the Companies Act, 2013 and Rules made thereunder, Messrs. Ray & Ray, Chartered Accountants (Registration No. 301072E), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of 72nd Annual General Meeting (AGM) to the conclusion of 77th AGM (subject to ratification of appointment by the shareholders at every AGM held after this AGM) and that Board of Directors of the Company be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with auditors and that such remuneration may be paid on progressive billing basis to be agreed upon between the auditors and the Board of Directors."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Ordinary Resolution with 75562382 votes cast in favour and 160 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

9 Appointment of Shri Raj Kamal Johri as an Independent Director of the Company

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Shri Sushil Kumar Sukhani proposed and Shri Ganesh Kumar Gupta seconded the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder,(including any

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statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Raj Kamal Johri (DIN-06804524) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company with effect from 6th February, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a shareholder under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Raj Kamal Johri as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of Seventy-second Annual General Meeting till the conclusion of Seventy-seventh Annual General Meeting of the Company."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Ordinary Resolution with 75562282 votes cast in favour and 260 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

10 Appointment of Shri Sanjay Basu as an Independent Director of the Company

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Shri Joytirindra Narayon Kundu proposed and Shri Sushil Kumar Sukhani seconded the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder,(including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Shri Sanjay Basu (DIN-01225331) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company with effect from 6th February, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a shareholder under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Sanjay Basu as a candidate for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office from the conclusion of Seventy-second Annual General Meeting till the conclusion of Seventy-seventh Annual General Meeting of the Company."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above

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Resolution was passed as Ordinary Resolution with 75562282 votes cast in favour and 260 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

11 Appointment of Shri Uttam Bose as a Director of the Company whose office shall be liable to retire by rotation

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Shri Joytirindra Narayon Kundu proposed and Shri Kashmir Lal Mallik seconded the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder,(including any statutory modification (s) or re-enactment(s) thereof for the time being in force), Shri Uttam Bose (DIN-02340000) who was appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 86 of the Articles of Association of the Company with effect from 10th May, 2014 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received notice in writing from a shareholder under Section 160 of the Companies Act, 2013 signifying his intention to propose Shri Uttam Bose as a candidate for the office of Director, be and is hereby appointed as a Director of the Company whose office shall be liable to retire by rotation."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Ordinary Resolution with 75562282 votes cast in favour and 260 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

12 Authorizing Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013 to borrow money

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Shri Kashmir Lal Mallik proposed and Shri Sanjay Singh Rathor seconded the following resolution as a Special Resolution:-

"RESOLVED THAT in supersession of the earlier resolution passed by the Company with respect to borrowing powers of the Board of Directors of the Company at the Annual General Meeting held on 20th August, 1997, consent of the Company be and is hereby accorded pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) to the Board of Directors

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of the Company (Board) to borrow money(s) for the purpose of Company's business in any manner from time to time and upon such terms and conditions as they may think fit, notwithstanding that the money(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up share capital of the Company and its free reserves, provided that the total amount so borrowed by the Board and remaining outstanding at any time shall not exceed in aggregate Rs.250 crores (Rupees Two hundred fifty crores).

RESOLVED FURTHER THAT the Board including any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient or desirable and to settle any question that may arise thereto in order to give effect to the aforesaid resolution."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Special Resolution with 75562182 votes cast in favour and 360 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

13 Authorizing Board of Directors of the Company under Section 180(1)(a) of the Companies Act, 2013 to create Mortgage/Charge on the assets of the Company

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Shri Bimal Kumar Nandy proposed and Shri Sushil Kumar Sukhani seconded the following resolution as a Special Resolution:-

"RESOLVED THAT in supersession of the earlier resolutions passed by the Company with respect to creation of mortgages and/or charges at the Annual General Meeting held on 8th September, 1999, consent of the Company be and is hereby accorded pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and subject to the approval of financial institutions/Banks and further subject to such other consents, sanctions, approvals or permissions, as may be necessary, to the creation by the Board of Directors of the Company (Board) of such mortgages and/or charges in addition to the existing mortgages and charges created by the Company as the Board may direct, on such of the assets of the Company, both present and future, in such a manner as the Board may direct, together with power to take over the management of the Company in certain events, to or in favour of all or any of the financial institutions/banks/any other investing agencies/Trustees for the holders of

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Company Secretary

debentures /bond/other instruments which may be issued to and subscribed by all or any of the financial institutions/banks/any other investing agencies or any other person(s)/bodies corporate by private placement or otherwise, to secure rupee/foreign currency loans, debentures, bonds or other instruments of an equivalent aggregate value not exceeding Rs.200 crores (Rupees Two hundred crores) together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under the Agreements /Arrangements entered into/to be entered into by the Company in respect of the said loans, debentures, bonds or other instruments.

RESOLVED FURTHER THAT the Board including any Committee thereof, be and is hereby authorized to finalise with the aforesaid parties or any of them, the documents for creating the mortgages and/or charges and accepting or making any alterations, changes, variations to or in the terms and conditions, to do all such acts, deeds, matters and things and to execute all such documents and writings as it may consider necessary, for the purpose of giving effect to this Resolution."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Special Resolution with 75562182 votes cast in favour and 360 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

14 Appointment of Shri Moloy Chowdhury as Manager of the Company for a period of two years with effect from 10th May, 2014

Shri Sushil Kumar Sukhani proposed and Shri Prabhat Kumar Dey seconded the following resolution as a Special Resolution:-

"RESOLVED THAT, pursuant to the provisions of Article 108 of the Articles of Association of the Company, Sections 196, 197, 198 and 203, read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to such consents, approvals and permissions as may be needed, Shri Moloy Chowdhury be and is hereby appointed as Manager of the Company for a period of two years with effect from 10th May, 2014, at a remuneration and on other terms of employment set out below:

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Company Secretary

1.	Salary (basic) per month:	Rs. 145000/- (Rupees one lac forty-five thousand)
2.	Perquisites (including allowances):-	
	a) Special Allowance	Monthly Special Allowance of 100% of the Salary (basic).
	b) Leave Travel Allowance	The yearly payment in the form of allowance shall be equivalent to one month's salary (basic).
	c) House Rent Allowance	Monthly House Rent Allowance of 60% of the Salary (basic).
	d) Medical reimbursement	Expenditure incurred by the Manager and his family, subject to a ceiling of Rs.40,000/- (Forty thousand) per annum.
	e) Club Fees	Actual fees for one club, subject to a maximum of Rs. 50,000/- (Fifty thousand) per annum. This will not include Admission fees and life membership fees.
	f) Hospitalisation Insurance Scheme	As per the scheme of the Company, Hospitalisation Insurance coverage shall be provided for the Manager and dependent family members.
	g) Contribution to Provident Fund and Gratuity will be as per the Rules / Scheme of the Company.	
	h) Leave as per the Rules of the Company. Encashment of unavailed leaves at the end of the tenure or at specified intervals will be as per Scheme of the Company.	
	i) Provision of one car with driver for use in relation to Company's business will not be considered as perquisites.	
3.	Performance Variable Pay:	In addition to the above, the Manager shall be entitled for a

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Company Secretary

	Performance Variable Pay of a maximum of Rs.10,00,000/- (Rupees Ten lacs) per annum. The exact quantum payable will be based on extent of achievement against the deliverables as decided by the Board of Directors or Nomination and Remuneration Committee of Directors of the Company from time to time. The payment of Performance Variable Pay during a financial year will be proportionate to the months worked.
4. Minimum Remuneration:	The remuneration specified at Sl. Nos.1 to 3 above subject to approval of Central Government, if required shall be paid to Shri Moloy Chowdhury as and by way of Minimum Remuneration notwithstanding any loss or inadequacy of profit in any financial year during the tenure of his employment as Manager.

RESOLVED FURTHER THAT the tenure of the employment of Shri Moloy Chowdhury as Manager of the Company is terminable by either side with a notice period of three months or Company paying three months salary (basic) in lieu of such notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Special Resolution with 75562282 votes cast in favour and 260 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

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Company Secretary

15 Issuance of Equity Shares on preferential basis

Shri Sanjay Singh Rathor proposed and Shri Prabhat Kumar Dey seconded the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to Sections 42, 62 and other relevant provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and subject to the Listing Agreements entered into by the Company with the National Stock Exchange of India Limited, the BSE Limited and the Calcutta Stock Exchange Limited (collectively the "Stock Exchanges") where the Equity Shares of the Company are listed and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable rules, regulations, clarifications and/or guidelines, if any, of SEBI and such other authorities as may be applicable and subject to requisite approvals or consents, if any, of the banks and financial institutions and any regulatory authority, where necessary and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the authorities including the Stock Exchanges which the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and is hereby authorized to accept subject to such conditions and modifications as may be considered appropriate by the Board, consent of the Company be and is hereby accorded to the Board to offer, issue and allot on preferential basis, at its sole and absolute discretion, up to 2,38,87,300 Equity Shares of Rs.5 (Rupees Five only) each fully paid up at Rs.9.44 (Rupees Nine and Paise Forty-four only) each (including a premium of Rs.4.44 [Rupees Four and Paise Forty-four only]) computed in accordance with Regulation 76 of the SEBI ICDR Regulations to the following entities on private placement basis under Corporate Debt Restructuring Package as approved by Corporate Debt Restructuring Empowered Group (CDR EG) at its meeting held on 28th June, 2014 against the recompense of interest amount as on 31st March, 2014 for an aggregate consideration of not exceeding Rs.22,54,96,112/- (Rupees Twenty-two crores Fifty-four lacs Ninety-six thousand One hundred Twelve):

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Name of Allottee(s)	**No. of Equity Shares**
ICICI Bank Limited	1,07,43,600
IDBI Bank Limited	44,48,500
IFCI Limited	34,04,100
Life Insurance Corporation of India	14,27,000
UCO Bank	7,31,000
Bank of India	14,95,100
United Bank of India	9,36,500
State Bank of India	3,27,700
Bank of Baroda	3,73,800
Total	**2,38,87,300**

RESOLVED FURTHER THAT the allotment of Equity Shares pursuant to this resolution shall be made by the Board within 15 days from the date of receipt of approval of the shareholders or in principle approval of the stock exchanges, whichever is later or as specified under Regulation 74 of the SEBI ICDR Regulations, and where it is so required by any authority including the Stock Exchanges, the Board shall have full powers to re-compute the price of the Equity Shares to be issued and allotted against recompense of interest amount.

RESOLVED FURTHER THAT the 'Relevant Date' in relation to the issue of Equity Shares in accordance with Chapter VII of the SEBI ICDR Regulations, would be 27th June, 2014, being preceding day of meeting (28th June, 2014 being weekend) of Corporate Debt Restructuring Empowered Group at which the issue of equity shares was approved.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted shall rank *pari passu* in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Equity Shares so issued and allotted as above shall be subject to the lock-in for a period of one year from the date of trading approval in accordance with SEBI ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do and carry out all such acts, deeds, matters and things as it may in its sole discretion deem necessary for such purpose, including without limitation, appointment of consultants, solicitors, merchant bankers or any other agencies as may be required, and entering into arrangements for listing, trading, depository services and such other arrangements and agreements as may be necessary, and also to seek listing of the Equity Shares issued with the

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Company Secretary

Stock Exchanges with full powers to settle any question, difficulty or doubt that may arise at any time in relation to the issue or allotment of said Equity Shares and utilization of issue proceeds.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, Director or Directors or the Manager or any other Officer or Officers of the Company to give effect to the aforesaid resolution."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Special Resolution with 75562382 votes cast in favour and 160 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

16 Issuance of Secured Non-Convertible Debentures

Shri Joytirindra Narayon Kundu proposed and Shri Sushil Kumar Sukhani seconded the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite subscription up to 2,053 lacs (Two Thousand Fifty-three lacs) 10.25 % Secured Non-Convertible Debentures, of Re.1 (Rupee One only) each aggregating to Rs.2,053 lacs (Rupees Two Thousand Fifty-three lacs only) on private placement to the following lenders under Corporate Debt Restructuring Package as approved by Corporate Debt Restructuring Empowered Group (CDR EG) at its meeting held on 28th June, 2014 against the recompense of interest amount as on 31st March, 2014 on such terms and conditions as approved by CDR EG or as may be approved by lenders or by CDR EG from time to time.

Name of Allottee(s)	No. of Debentures
ICICI Bank Limited	10,14,19,707
IDBI Bank Limited	2,17,94,588
IFCI Limited	3,21,34,833
Life Insurance Corporation of India	1,34,71,413
UCO Bank	69,00,978
Bank of India	1,41,14,546

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Company Secretary

Name of Allottee(s)	No. of Debentures
United Bank of India	88,40,635
State Bank of India	30,94,338
Bank of Baroda	35,28,962
Total	**20,53,00,000**

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, Director or Directors or the Manager or any other Officer or Officers of the Company to give effect to the aforesaid resolution."

The Chairman of the meeting informed the members that on the basis of the E-voting Report submitted by the Scrutinizer, the above Resolution was passed as Special Resolution with 75562182 votes cast in favour and 360 votes cast against the Resolution and therefore declared the Resolution carried by the requisite majority.

17 Vote of thanks

There being no other business to be transacted, the meeting concluded with a vote of thanks to the Chair and members present in the meeting.

sd/-

CHAIRMAN

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For Hindustan Motors Limited

TARUN KUMAR KABRA
Company Secretary