

MINUTES OF THE SEVENTY SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 30TH SEPTEMBER, 2014 AT 9.00 A.M. AT PRINCE HALL, THE NATIONAL SPORTS CLUB OF INDIA, DISCOVERY OF INDIA BUILDING, NEHRU CENTRE, DR. ANNIE BESANT ROAD, WORLI, MUMBAI - 400 018

PRESENT:

Shri Rakesh Kumar Dixit	-	Chairman
Shri Jignesh Mehta	-	Director
Shri Satyanarayan Baheti	-	Director

IN ATTENDANCE:

Shri Satya Kishore Mathur	-	Manager
Ms. Vineeta Shah	-	Company Secretary

BY INVITATION

Mr. Adhar Samria	-	Representative of M/s. Samria & Co., Chartered Accountants, Statutory Auditors
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CHAIRMAN OF THE MEETING:

The members present elected Shri Rakesh Kumar Dixit as the Chairman of the Meeting.

Shri Rakesh Kumar Dixit occupied the Chair pursuant to the Articles of Association of the Company.

QUORUM:

30 (Thirty) Members were present in person as registered shareholders and authorised representatives of the Company. 8 (Eight) Members represented by 8 (Eight) proxies for 40,31,720 Equity Shares representing 0.15% of paid up equity capital of the company were present in the meeting.

The Chairman ascertained the quorum and declared the meeting in order.

The Chairman further informed that the Company had received representation under section 113 of the Companies Act, 2013 from 2 (two) shareholders holding 22,72,57,944 Equity Shares representing 8.56% of the paid-up equity capital of the Company.

WELCOME ADDRESS:

Chairman while welcoming the members delivered his speech highlighting the activities of the Company and future plans. Chairman's Speech was also circulated amongst the members present.

REGISTER OF MEMBERS/ DIRECTORS SHAREHOLDING ETC.:

The Chairman then informed the members that Register of Members, Proxy Register, Register of Directors Shareholding, Minutes of the previous Annual General Meeting held on 21st September, 2012, Auditor's Report for the period ended 31st March, 2014 and Audited Accounts of Subsidiary were available for inspection to them.

DIRECTORS' REPORT & NOTICE CONVENING MEETING:

The Chairman, with the consent of the shareholders present, took the notice convening the meeting and the Directors Report, as read.

AUDITORS' REPORT:

At the request of the Chairman, Ms. Vineeta Shah, Company Secretary of the Company, read the Auditors Report.

Smt. Homayu Pourdehi, Smt. Shobna Mehta and Shri Bharat Negandhi, shareholders of the Company raised few queries on the accounts of the Company. The Chairman suitably answered the queries raised by the shareholders.

Smt. Asha Lata Maheshwari greeted the chairman, appreciated the secretarial team and shared their feedback on the Annual Report of the Company.

E-VOTING AND SCRUTINIZER'S REPORT:

After the Auditors Report was read out, the Chairman stated that the Company being a Listed entity, has provided facility to its members to transact the business set out in the Notice for the meeting through electronic voting system (e-voting) through Central Depository Services Ltd. (CDSL) pursuant to Section 108 of the Companies Act, 2013 and rules made thereunder and Clause 35B of the Listing Agreement. The said e-voting facility was available from Thursday 25th September, 2014 to Saturday 27th September, 2014. Ms. Ragini Chokshi, Practicing Company Secretary was appointed as Scrutinizer for the e-voting facility.

The Chairman further informed the members that since voting resolutions to be passed at the meeting have been carried out electronically, pursuant to Section 107 of the Companies Act, 2013, the resolutions were not required to be put to vote on show of hands and that Scrutinizer's Report has been received from Ms. Ragini Chokshi, and was placed on the table.

Thereafter, the following resolutions were proposed and seconded in the serial order.

ORDINARY BUSINESS:

RESOLUTION NO.1

ADOPTION OF AUDITED BALANCE SHEET AS AT 31ST MARCH, 2014 AND STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2014 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON:

Resolution: Ordinary Resolution

Proposed By: Shri Jitendra Maheshwari

Seconded By: Shri Bharat Negandhi

“**RESOLVED THAT** the Audited Financial Statement as at 31st March, 2014 and the Statement of Profit & Loss for the period ended on that date and the Reports of the Directors and Auditors thereon which have been forwarded to the Members and placed before the meeting be and are hereby approved and adopted.”

The Resolution was carried unanimously.

The Chairman then stated that as per report received from the Scrutinizer, the result of e-voting in respect of Resolution No. 1 is as under:

(i) Voted **in favour** of the Resolution:

Number of Members voted through electronic voting system	No. of Votes cast in favour of Resolution	% of total number of valid votes cast
14	230001624	99.84

(ii) Votes **against** the resolution

Number of Members voted through electronic voting system	No. of Votes cast against Resolution	% of total number of valid votes cast
5	230001624	0.16

(iii) **Invalid** votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

RESOLUTION NO. 2

RE- APPOINTMENT OF SHRI RAKESH KUMAR DIXIT (DIN: 06655663) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT.

Resolution: Ordinary Resolution

Proposed By: Smt. Shobna Mehta

Seconded By: Smt. Homa Pouredahi

“**RESOLVED THAT** Shri Rakesh Kumar Dixit who retires by rotation and being eligible for re-appointment be and is hereby re-appointed as the Director of the Company liable to retire by rotation.”

The Resolution was carried unanimously.

The Chairman then stated that as per report received from the Scrutinizer, the result of e-voting in respect of Resolution No. 2 is as under:

(i) Voted **in favour** of the Resolution:

Number of Members voted through electronic voting system	No. of Votes cast in favour of Resolution	% of total number of valid votes cast
12	229915424	99.80

(ii) Votes **against** the resolution

Number of Members voted through electronic voting system	No. of Votes cast against Resolution	% of total number of valid votes cast
7	463800	00.20

(iii) **Invalid** votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

RESOLUTION NO. 3

**APPOINTMENT OF STATUTORY AUDITORS - M/S. SAMRIA & COMPANY,
CHARTERED ACCOUNTANTS, MUMBAI.**

Resolution: Ordinary Resolution

Proposed By: Shri Bharat Negandhi

Seconded By: Smt. Ashalata Maheshwari

“**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any of the Companies Act, 2013, M/s. Samria & Co., Chartered Accountants, Mumbai (Firm Registration Number: 109043W) be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be decided by the Board of Directors of the Company and reimbursement of out of pocket expenses incurred in connection with the audit.”

The Resolution was carried unanimously.

The Chairman then stated that as per report received from the Scrutinizer, the result of e-voting in respect of Resolution No. 3 is as under:

(i) Voted **in favour** of the Resolution:

Number of Members voted through electronic voting system	No. of Votes cast in favour of Resolution	% of total number of valid votes cast
14	230001624	99.84

(ii) Votes **against** the resolution

Number of Members voted through electronic voting system	No. of Votes cast against Resolution	% of total number of valid votes cast
5	377600	00.16

(iii) **Invalid** votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

SPECIAL BUSINESS

RESOLUTION NO. 4

APPOINTMENT OF SHRI SATYANARAYAN BAHETI (DIN: 06933453) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Resolution: Ordinary Resolution

Proposed By: Smt. Ashalata Maheshwari

Seconded By: Shri Behruz Pouredahi

“RESOLVED THAT Shri Satyanarayan Baheti, (DIN: 06933453) who was appointed as an Additional Director with effect from 27th May, 2014 on the Board of the Company pursuant to section 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a Member in writing in accordance with section 160 of the Companies Act, 2013, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, pursuant to the provisions of Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 to hold office for five (5) consecutive years for a term upto the conclusion of the 77th Annual General Meeting of the Company in the calendar year 2019.”

The Resolution was carried unanimously.

The Chairman then stated that as per report received from the Scrutinizer, the result of e-voting in respect of Resolution No. 4 is as under:

(i) Voted **in favour** of the Resolution:

Number of Members voted through electronic voting system	No. of Votes cast in favour of Resolution	% of total number of valid votes cast
12	229915424	99.80

(ii) Votes **against** the resolution

Number of Members voted through electronic voting system	No. of Votes cast against Resolution	% of total number of valid votes cast
7	463800	00.20

(iii) **Invalid** votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

RESOLUTION NO. 5

APPOINTMENT OF SHRI JIGNESH MEHTA (DIN: 02244493) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Resolution: Ordinary Resolution

Proposed By: Smt. Lata Negandhi

Seconded By: Smt. Shobna Mehta

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Jignesh Mehta (DIN: 02244493), Director of the Company whose office is liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years upto the conclusion of the 77th Annual General Meeting of the Company in the calendar year 2019.”

The Resolution was carried unanimously.

The Chairman then stated that as per report received from the Scrutinizer, the result of e-voting in respect of Resolution No. 5 is as under:

(i) Voted **in favour** of the Resolution:

Number of Members voted through electronic voting system	No. of Votes cast in favour of Resolution	% of total number of valid votes cast
13	230000424	99.84

(ii) Votes **against** the resolution

Number of Members voted through electronic voting system	No. of Votes cast against Resolution	% of total number of valid votes cast
6	378800	00.16

(iii) **Invalid** votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

RESOLUTION NO. 6

APPOINTMENT OF SHRI RAM PRAKASH MISHRA (DIN: 0228438) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Resolution: Ordinary Resolution

Proposed By: Smt. Homa Pouredahi

Seconded By: Smt. Ashalata Maheshwari

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Shri Ram Prakash Mishra (DIN: 00228438), Director of the Company whose office is liable to retire by rotation, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five (5) consecutive years upto the conclusion of the 77th Annual General Meeting of the Company in the calendar year 2019.”

The Resolution was carried unanimously.

The Chairman then stated that as per report received from the Scrutinizer, the result of e-voting in respect of Resolution No. 6 is as under:

(iv) Voted **in favour** of the Resolution:

Number of Members voted through electronic voting system	No. of Votes cast in favour of Resolution	% of total number of valid votes cast
13	230000424	99.84

(v) Votes **against** the resolution

Number of Members voted through electronic voting system	No. of Votes cast against Resolution	% of total number of valid votes cast
6	378800	00.16

(vi) **Invalid** votes:

Total number of Members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

VOTE OF THANKS:

Smt. Ashalata Maheshwari proposed a vote of thanks to the Chair.

The Chairman then declared the meeting as concluded.

Place: Mumbai
Date: 13/10/2014

CHAIRMAN