Texmaco Infrastructure & Holdings Limited
(Formerly Texmaco Limited)

TEXINFRA

24th October, 2016

The Listing Department
National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra -Kurla Complex,
Bandra (E),
Mumbai – 400 051

The Corporate Relation Department
BSE Limited,
25th Floor, P.J.Towers,
Dalal Street, Fort,
Mumbai – 400 001

The Secretary
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

Dear Sirs,

In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find a certified copy of the proceedings of the Annual General Meeting of the Company held on 26th September, 2016.

Thanking you,

Yours faithfully
For Texmaco Infrastructure & Holdings Limited

Pratik Modi
Company Secretary

Texmaco Infrastructure & Holdings Ltd. Belgharia Kolkata

Encl: a/a

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CIN: L70101WB1939PLC009800

CERTIFIED COPY OF THE MINUTES OF THE PROCEEDINGS OF THE SEVENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF TEXMACO INFRASTRUCTURE & HOLDINGS LIMITED HELD ON MONDAY, 26TH SEPTEMBER, 2016 AT 4.00 P.M. AND CONCLUDED AT 5.00 P.M. AT K. K. BIRLA KALA KENDRA, TEXMACO ESTATE, BELGHARIA, KOLKATA – 700 056

Present:

Mr. S. K. Poddar	Non - Executive Chairman
Mr. Dipankar Chatterji	Independent Director Representative – Audit Committee & Nomination and Remuneration Committee
Mr. A. K. Vijay	Authorised Representative
Mr. K. K. Rajgaria	Chief Financial Officer
Mr. Pratik Modi	Company Secretary

Invitee:

M/s. K. N. Gutgutia & Co., Chartered Accountants, Statutory Auditors –
Represented by Mr. K.C. Sharma, Partner.

M/s. S. R. & Associates, Secretarial Auditors –
Represented by Ms. Sudhanya Roy Choudhury, Partner.

Members present in person including representatives: 345

Proxy Present: 28 representing 84,01,844 Equity Shares

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Company Secretary

Mr. S. K. Poddar took the Chair.

At 4.00 P.M., the Chairman commenced the Meeting by welcoming the Members to the 76th Annual General Meeting ("AGM"). The Chairman announced that the requisite quorum for the Meeting being present, the Meeting was called to order.

The Chairman informed the Members that Messrs. Hemant Kumar, Utsav Parekh, S. K. Rungta, Akshay Poddar and Ms. Jyotsna Poddar could not attend the Meeting due to their prior commitments.

The following documents / Registers of the Company remained open and accessible for inspection during the continuance of the Meeting:

a) Financial Statements for the Financial year ended 31st March, 2016 and the Directors' and Auditors' Report thereon.
b) Register of Directors & KMP and their Shareholding.
c) Proxy Register.
d) Register of Contract or Arrangements in which Directors are interested.
e) Memorandum and Articles of Association of the Company.

Thereafter, the Chairman commenced the formal agenda of the AGM and with the consent of the Members present, the Notice dated 25th July, 2016 convening the 76th Annual General Meeting & Explanatory Statement annexed thereto, the Directors' Report along with annexures thereto and the Annual Financial Statements for the Financial year 2014-15 were taken as read.

The Chairman informed that the Auditors' Report does not contain qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company. The Auditors' Report was therefore, not required to be read in the meeting as per the provisions of Section 145 of the Companies Act, 2013.

The Chairman informed that as required under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management & Administration) Rules 2014, Company had provided e-voting facility to its Shareholders to cast their votes to each of the Resolutions proposed in the AGM. The Chairman advised that those members who had not been able to cast their votes by remote e-voting, may avail the facility of e-voting (Insta Poll) provided at the AGM venue once the Resolutions are read. He also informed that the Board of Directors had engaged the services of Karvy Computershare Private Limited to provide e-voting facility and Ms. Geeta Roy Chowdhury, a Qualified Company Secretary has been appointed as Scrutinizer to conduct e-voting process in a fair and transparent manner. The e-voting process would remain open up to the conclusion of the AGM.

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The Chairman briefly covered the items of business before the AGM and then invited the Members (other than those present in proxy) to make comments, offer suggestions and seek clarifications, if any. Amongst others, Messrs. Feroz Tandon, M. L. Pareek sort details with respect to operations and future prospects of the Company which were replied satisfactorily. The Chairman thereafter, read the Resolutions as follows:

1. **As an Ordinary Resolution:**

Adoption of Audited Financial Statements, the Directors' and Auditors' Report thereon for the financial year ended 31st March, 2016

"RESOLVED that the Audited Financial Statements and Report of the Directors and Auditors of Texmaco Infrastructure & Holdings Limited, for the year ended 31st March, 2016 be and are hereby approved."

2. **As an Ordinary Resolution**

Declaration of dividend on Equity Shares for the year ended 31st March, 2016

"RESOLVED that pursuant to the recommendation of the Board of Directors of the Company, dividend (without deduction of tax) on **12,74,26,590** Equity Shares of ₹1/- each @ ₹ 0.20 per share (20%) aggregating to ₹ **254.85 Lacs** for the financial year ended 31st March, 2016, be and is hereby declared out of the current year's profit of the Company to those Shareholders whose names appear on the Register of Members as on 26th September, 2016 and that the Dividend warrants be posted within 30 days hereof."

3. **As an Ordinary Resolution**

Re-appointment of Mr. S. K. Poddar (DIN: 00008654), Non - executive Chairman, who retires by rotation and eligible for re-election

"RESOLVED that Mr. S. K. Poddar (DIN: 00008654), Director, retiring by rotation and being eligible for re-appointment be and is hereby re-appointed as a Director of the Company."

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4. **As an Ordinary Resolution**

Ratification of Appointment of M/s. K. N. Gutgutia & Co, Chartered Accountants, as Statutory Auditors and fixing their remuneration.

"RESOLVED that the appointment of Messrs. K. N. Gutgutia & Co. Chartered Accountants (Registration No. 304153E), as the Statutory Auditors of the Company, to conduct the audit at a remuneration as may be decided by the Board of Directors of the Company from the conclusion of this Annual General Meeting till the conclusion of the 77th Annual General Meeting be and is hereby ratified."

5. **As an Ordinary Resolution**

Ratification of remuneration to M/s. DGM & Associates, Cost Auditors for the year ending 31st March, 2017

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment thereof, the Cost Auditors M/s. DGM & Associates, Cost Accountants, Kolkata (ICMA Registration No. 000038) appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2017, be paid the remuneration as may be decided by the Board of Directors of the Company and as stated in the Explanatory Statement."

6. **As an Ordinary Resolution**

Appointment of Mr. S. K. Rungta (DIN: 00053824) as an Independent Director

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. Santosh Kumar Rungta (DIN: 00053824) appointed by the Board as an Additional Independent Director of the Company, has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 3 (three) consecutive years commencing from 7th November, 2015."

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7. **As an Ordinary Resolution**

Appointment of Mr. D. R. Kaarthikeyan (DIN: 00327907) as an Independent Director

"RESOLVED that pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, Mr. D.R. Kaarthikeyan (DIN: 00327907) appointed by the Board as an Additional Independent Director of the Company, has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to 3 (three) consecutive years commencing from 25th July, 2016."

8. **As a Special Resolution**

Authorisation for grant of Annual increments to Mr. Gaurav Agarwala in excess of the limits specified under the Companies Act, 2013

"RESOLVED that pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, the Board of Directors is hereby authorised to grant annual increments as may be deemed fit to Mr. Gaurav Agarwala, relative of the directors of the Company Mr. S. K. Poddar and Mr. Akshay Poddar, for holding an continuing to hold office or place of profit under the Company as Chief Executive of Neora Hydro Unit provided however, that the total remuneration payable to him not to exceed ₹ 8,00,000/- per month and that all other terms and conditions shall, however, remain unchanged"

"FURTHER RESOLVED that the Board of Directors of the Company be and is hereby authorised to take such steps as may be necessary for obtaining any approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all dates, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above power to the Committee of Directors of the Company and to do all acts, deeds and things that may be necessary, proper, expedient, or incidental for the purpose of giving effect to aforesaid Resolution. Messrs. S. K. Poddar and Akshay Poddar being related to Mr. Gaurav Agarwala, did not participate in the proceedings and for the purpose of quorum their presence were not counted."

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The Chairman after answering to the Queries raised by some of the Shareholders announced that combined Results of remote e-voting and e-voting (Insta Poll) at the AGM venue would be available on website of the Company and also on the website of Stock Exchanges within 48 hours, the brief of consolidated results declared based on Scrutinizers' Report dated 27th September, 2016 are enclosed to the Minutes.

Vote of Thanks

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

Sd/-
Chairman

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Pratik Modi
Company Secretary

Annexure

Consolidated Results as per Scrutinizer's Report dated 27th September, 2016 is as follows:

Resolution No.	Particulars	Votes in favour (%)	Votes Against (%)	Votes abstain (%)
1	Adoption of Audited Financial Statements, the Directors' and Auditors' Report thereon for the financial year ended 31st March, 2016	100	0.00	0.00
2	Declaration of dividend on Equity Shares for the year ended 31st March, 2016	100	0.00	0.00
3	Re-appointment of Mr. S. K. Poddar (DIN: 00008654), Non - executive Chairman, who retires by rotation and eligible for re-election	100	0.00	0.00
4	Ratification of Appointment of M/s. K. N. Gutgutia & Co, Chartered Accountants, as Statutory Auditors and fixing their remuneration	100	0.00	0.00
5	Ratification of remuneration to M/s.DGM & Associates, Cost Auditors for the year ending 31st March, 2017	100	0.00	0.00
6	Appointment of Mr. S. K. Rungta (DIN: 00053824) as an Independent Director	100	0.00	0.00
7	Appointment of Mr. D. R. Kaarthikeyan (DIN: 00327907) as an Independent Director	100	0.00	0.00
8	Authorisation for grant of Annual increments to Mr. Gaurav Agarwala in excess of the limits specified under the Companies Act, 2013	3.64	1.15	95.21

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Pratik Modi
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