

**MINUTES OF THE PROCEEDINGS OF THE 21<sup>ST</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MBL INFRASTRUCTURES LIMITED, HELD AT SCIENCE CITY MINI AUDITORIUM, JBS HALDANE AVENUE, KOLKATA – 700 046 ON FRIDAY, THE 12<sup>TH</sup> DAY OF AUGUST, 2016 AT 3.00 P.M.**

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**DIRECTORS PRESENT**

Mr. Anjanee Kumar Lakhota	- Chairman & Managing Director
Mr. Kumar Singh Baghel	- Director and Chairman of Audit Committee
Mr. Ram Dayal Modi	- Director and Chairman of Stakeholders Relationship Committee and representative of Nomination and Remuneration Committee
Ms. Sunita Palita	- Director

**IN ATTENDANCE**

Mrs. Shalini Chawla Dhawan	- Company Secretary
Mr. Darshan Singh	- Chief Financial Officer

**MEMBERS**

384 Members/Proxies holding 30741494 shares attended the Meeting as per attendance slips / e-voting.

**BY INVITATION**

Mr. Hitesh Lilha, representative from M/s. Agrawal S. Kumar & Associates, Chartered Accountants, the Statutory Auditors of the Company.

Ms. Amber Ahmad, Practicing Company Secretary, the Scrutinizer to supervise the e-voting and ballot voting process.

**CHAIR**

Pursuant to Article 89 of the Article of Association, Mr. Anjanee Kumar Lakhota, Chairman of the Board, presided over the Chair.

**QUORUM**

After ascertaining that the quorum was present, the Chairman called the Annual General Meeting to order.

It was informed to the members that the Register of Directors & Key Managerial Personnel, Register of details of Securities held by Directors and Key Managerial Personnel and Register of Contracts with Related Party and Contracts and Bodies etc. in which Directors are Interested are available at the Meeting for inspection and thereafter Mr. Anjanee Kumar Lakhota, Chairman delivered his speech.

**NOTICE**

Mr. Anjanee Kumar Lakhota asked the house whether the notice dated 30<sup>th</sup> May 2016 convening the 21<sup>st</sup> Annual General Meeting of the Members of the Company, may be taken as read with the consent of all the members present. The Members unanimously consented to this.

Chairman informed the members present that the resolutions have already been voted through e-voting platform and Members who have not voted electronically can cast their vote through Ballot Paper. The final result, taking into consideration the e-votes and the votes casted through Ballot Form alongwith the report of the Scrutinizer shall be displayed on the website of the Company within the due date.

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For MBL Infrastructures Limited**

  
**Company Secretary**



**RESOLUTION NO. 1 - ADOPTION OF ANNUAL ACCOUNTS – 2015-16**

Proposed and Passed as : Ordinary Resolution

“RESOLVED THAT the Audited Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date, the Reports of Directors and Auditors thereon, as circulated to the Shareholders and submitted to this Meeting be and are hereby approved and adopted”

Mr. Anjaneer Kumar Lakhota asked the Members, if they had any queries on the Annual Accounts for the year ended 31<sup>st</sup> March, 2016. Few members raised queries and sought clarifications on certain aspects of annual accounts and Company's performance, which were replied to by Mr. Anjaneer Kumar Lakhota to their satisfaction. The suggestions of the members were also noted.

On being put to vote through e-voting and ballot, the resolution was passed through majority.

**RESOLUTION NO. 2 - DECLARATION OF DIVIDEND FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2016.**

As Mr. Anjaneer Kumar Lakhota was deemed interested in this item, he requested Mr. Kumar Singh Baghel to preside over this business item.

Proposed and Passed as : Ordinary Resolution

“RESOLVED THAT the Dividend at the rate of Rs. 1.50 per Equity share of the Company for the year ended 31<sup>st</sup> March, 2016 as recommended by the Board of Directors be and is hereby approved.”

On being put to vote through e-voting and ballot, the resolution was passed unanimously.

Mr. Kumar Singh Baghel requested Mr. Anjaneer Kumar Lakhota to preside over the meeting henceforth.

**RESOLUTION NO. 3 - REAPPOINTMENT OF MR. ANJANEER KUMAR LAKHOTIA, WHO RETIRES BY ROTATION.**

As Mr. Anjaneer Kumar Lakhota was interested in this item, he requested Mr. Kumar Singh Baghel to preside over this business item.

Proposed and Passed as : Ordinary Resolution

“RESOLVED THAT Mr. Anjaneer Kumar Lakhota, who retires by rotation and being eligible for reappointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation.”

On being put to vote through e-voting and ballot, the resolution was passed through majority.

Mr. Kumar Singh Baghel requested Mr. Anjaneer Kumar Lakhota to preside over the meeting henceforth.

**RESOLUTION NO. 4 - APPOINTMENT OF STATUTORY AUDITORS AND THEIR REMUNERATION.**

Proposed and Passed as : Ordinary Resolution

“RESOLVED THAT pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder, and on recommendation of the Audit Committee of the Board of Directors of the Company,

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M/s. Agrawal S. Kumar & Associates, Chartered Accountants (ICAI Registration No. 322324E), be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 21st Annual General Meeting until the conclusion of the 22nd Annual General Meeting on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

On being put to vote through e-voting and ballot, the resolution was passed through majority .

**RESOLUTION NO. 5 - RATIFICATION OF REMUNERATION OF COST AUDITORS.**

Proposed and Passed as : Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force), the remuneration of the Cost Auditors, M/s. Dipak Lal & Associates, Cost Accountants, who were appointed by the Board of Directors of the Company, to conduct the audit of Cost Records of the Company for the financial year ending 31<sup>st</sup> March 2017 as recommended by the Audit Committee and approved by the Board of Directors of the Company be and is hereby ratified.

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

On being put to vote through e-voting and ballot, the resolution was passed through majority.

**RESOLUTION NO. 6 - INCREASE IN BORROWING LIMIT OF UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013.**

Proposed and Passed as : Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and all 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 the Articles of Association of the Company, and in supersession of all earlier resolutions passed in terms of Section 180(1)(c) of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to borrow any sum or sum of monies from time to time, in any form including but not limited to by way of loans, including inter corporate deposits(s), credit facilities, by issue of debentures (redeemable or otherwise) or bonds or in form of guarantee, or in any other form, on such terms and conditions as the Board may deem fit, in both domestic and foreign currency, from banks, financial institutions, and other sources for the purpose of financing working capital requirements as also for acquisition of capital assets and / or for the purpose of any other requirements of the Company both for capital and revenue in nature, notwithstanding that the money or monies to be borrowed together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) shall not exceed at any point of time a sum aggregating to Rs. 3000 Crores (Rupees Three Thousand Crores Only), excluding any interest on such borrowings, and such borrowings will exceed the aggregate of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to approve, finalise, modify, settle and execute such documents / deeds / writings / papers / agreements as may be considered necessary or desirable by the Board and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary or desirable."

On being put to vote through e-voting and ballot, the resolution was passed through majority.

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For MBL Infrastructures Limited**

  
**Company Secretary**



**RESOLUTION NO. 7****- POWER TO CREATE CHARGES, ETC UNDER SECTION 180 (1)(A) OF COMPANIES ACT, 2013.**

Proposed and Passed as : Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee thereof) to create such charges and/or mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company on such terms and conditions and at such times and in such form and manner and with such ranking as to priority as the Board may think fit, on any of the Company's moveable / immoveable properties and/or assets, wheresoever situated, both present and future comprised in any undertaking or undertakings of the Company, as the case may be, in favour of the Lenders viz. Financial/Investment Institutions, Banks and Trustees for the holders of debentures/bonds/other debt instruments to secure the repayment of loans/borrowings sanctioned and/or to be sanctioned by them from time to time, in foreign currency and / or rupee currency and / or by way of debt instruments issued / to be issued by the Company, for a sum not exceeding Rs. 3000 Crores (Rupees Three Thousand Crores Only) in aggregate at any time as per the approval of the shareholders under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise with the Lenders, agreements and other documents, if any, necessary for creating the mortgage(s) and/or charge(s), hypothecation(s) as aforesaid, and do all such acts, deeds and things and to execute all such documents, deeds and instruments in writing as may be required, incidental and/or expedient for giving effect to this resolution and to resolve any question relating thereto, or otherwise considered by the Board to be in the best interest of the Company."

On being put to vote through e-voting and ballot, the resolution was passed through majority.

**RESOLUTION NO. 8****- POWER TO ISSUE AND ALLOT SECURITIES.**

As Mr. Anjanee Kumar Lakhota was deemed interested in this item, he requested Mr. Kumar Singh Baghel to preside over this business item.

Proposed and Passed as : Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act") and rules made thereunder, to the extent notified and in effect, and applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations") or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (the "Listing Regulations"), the Memorandum of Association and Articles of Association of MBL Infrastructures Limited (the "Company") and subject to approvals, consents, permissions and sanctions as might be required and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised on behalf of the Company, to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, in one or more tranches, in the course of domestic and/or international offering(s) in one or more foreign markets and/or domestic market, by way of a public issue, preferential issue, qualified institutions placement, private placement or a combination thereof, such number of equity shares of the Company (the "Equity Shares") or the Global Depository Receipts ("GDRs"), the American Depository Receipts ("ADRs"), the Foreign Currency Convertible Bonds ("FCCBs"), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, non convertible debentures with warrants and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or

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*Mr. Anjanee Kumar Lakhota*  
**Company Secretary**





otherwise, in registered or bearer form, and/or any security convertible into Equity Shares with or without voting/special rights and/or securities linked to Equity Shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the "Securities") or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or any other category of investors, and whether or not such investors are members of the Company (collectively the "Investors"), through one or more prospectus or letter of offer or placement document or offering circular or offer document, at such time or times, at such price or prices, at market price(s) or at a discount or premium to market price(s) in terms of applicable regulations, aggregating up to Rs. 300 Crores (Rupees Three Hundred Crores Only) or equivalent thereof, in one or more tranche or tranches, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, at the Board's discretion including the discretion to determine the category of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Company, and where necessary in consultation with the book running lead managers and/or underwriters and/or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/or in respect of different Securities, as the Board may in its absolute discretion decide at the time of issue of the Securities.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to Chapter VIII of the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be to Qualified Institutional Buyers within the meaning of Chapter VIII of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage, as permitted, on the price calculated in accordance with the pricing formula provided under the ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations.

RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Company are issued simultaneously with non-convertible debentures to qualified institutional buyers under Chapter VIII of the ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares and at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the ICDR Regulations.

RESOLVED FURTHER THAT in the event the Securities proposed to be issued as ADRs or GDRs or FCCBs, pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorised committee of directors decides to open such issue.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed there under, as may be amended from time to time, the approval of the Company be and is hereby accorded, effective 01<sup>st</sup> April, 2016, for making offer(s) or invitation(s) to subscribe to Non-Convertible Debentures("NCD") (whether secured or unsecured) on a private placement basis to Nationalised Banks, Indian Private Banks, Foreign Banks/Other Banks/Financial Institutions/Trusts/Other eligible Investors, in one or more tranches during the current financial year ending 31<sup>st</sup> March, 2017 upto a limit of Rs. 150 Crores (Rupees One Hundred and Fifty Crores Only) subject to the overall borrowing limits of the Company, as approved by the Members, from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient to give effect to the above Resolution, including determining the terms and conditions of the NCDs.

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**RESOLVED FURTHER THAT** the issue to the holders of the Securities, which are convertible into or exchangeable with equity shares at a later date shall be, *inter alia*, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced *pro tanto*;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing shareholders;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.


**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorised in its absolute discretion in such manner as it may deem fit, to dispose off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above Resolutions including any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic or international markets and proportion thereof, timing for issuance of such Securities, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, creation of mortgage/ charge in accordance with provisions of the Companies Act, 2013 and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document and/or offering circular and/or offer document and/or documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members of the Company ("Members") or otherwise to the end

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and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of its powers herein conferred to any Committee or any one or more executives of the Company.

On being put to vote through e-voting and ballot, the resolution was passed through majority.

Mr. Kumar Singh Baghel requested Mr. Anjanee Kumar Lakhota to preside over the meeting henceforth.

#### **VOTE OF THANKS**

There being no other business, the meeting concluded with a vote of thanks to the Chair, proposed by Mrs. Shalini Chawla Dhawan, Company Secretary.

Place : Kolkata  
Date : 13.08.2016

Sd/-  
Chairman

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**Company Secretary**

