Punj Lloyd Ltd
Corporate Office I, 78 Institutional Area, Sector 32, Gurgaon 122 001, India
T +91 124 262 0123 F +91 124 262 0111
info@punjlloyd.com
www.punjlloyd.com

Punj Lloyd™

August 29, 2014

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Symbol: PUNJLLOYD

BSE Limited
Department of Corporate Services
25th Floor
P J Towers
Dalal Street
Mumbai – 400001

Scrip Code: 532693 / Scrip ID: PUNJLLOYD

Dear Sir/Madam,

Pursuant to Clause 31(d) the Listing Agreement, we are enclosing herewith the certified true copy of the minutes of the 26th Annual General Meeting of the Company held on Monday, 4th August, 2014 at 10.30 A.M. at Air Force Auditorium, Subroto Park, New Delhi – 110 010

This is for your information and record.

Thanking You,

Yours faithfully
For **Punj Lloyd Limited**

Dinesh Thairani
Group President – Legal & Company Secretary

Encl: As above

MINUTE BOOK

MINUTES OF TWENTY SIXTH ANNUAL GENERAL MEETING OF THE MEMBERS OF PUNJ LLOYD LIMITED HELD ON MONDAY THE 4TH DAY OF AUGUST, 2014 AT 10:30 A.M. AT THE AIR FORCE AUDITORIUM, SUBROTO PARK, NEW DELHI – 110010.

PRESENT:

2935 Members were present in person and 12 Members were present through their proxies.

Mr. SNP Punj	- Chairman (Emeritus)
Mr. Atul Punj*	- Chairman
Mr. Luv Chhabra	- Director (Corporate Affairs)
Mr. P.N. Krishnan	- Director Finance & CFO
Mr. Phiroz A. Vandrevala**	- Director (Chairman of Audit Committee)

* Member of Stakeholders' Relationship Committee cum Shareholders/Investors Grievance Committee as authorised by its Chairman to attend the Annual General Meeting

** Member of Nomination and Remuneration Committee as authorised by its Chairman to attend the Annual General Meeting

IN ATTENDANCE:

Mr. Dinesh Thairani - Group President - Legal & Company Secretary

The necessary documents and statutory registers as required under the provisions of Companies Act 2013 were kept at meeting for inspection by the members.

CHAIRMAN

Mr. Atul Punj, Chairman, took the Chair.

QUORUM AND NOTICE

Mr. Dinesh Thairani, Company Secretary welcomed the members to the meeting and after confirming the presence of requisite quorum, requested the Chairman to proceed with the business of the meeting.

The Chairman briefly apprised the members of the developments in the Company during the last year.

The Chairman informed the members that the Notice dated June 17, 2014 convening the Twenty Sixth Annual General Meeting of the Company was sent to all the Members of the Company in accordance with the provisions of the Companies Act, 2013. With the consent of all the Members present, the Notice having already been circulated amongst the members was taken as read.

Thereafter, the Chairman requested Mr. Dinesh Thairani, Company Secretary to read out the qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the company mentioned in the Auditors' Report as required under Section 145 of the Companies Act, 2013. Mr. Thairani read the

For PUNJ LLOYD LIMITED

DINESH THAIRANI
Group President Legal & Company Secretary

relevant portions of the Auditors' Report and also informed the members that a copy of the Auditors' Report is available for inspection by the members.

The Chairman thereafter informed the members that in light of the Introduction of Companies Act 2013, the Company had introduced e-voting facility to its members for voting on items included in the Notice of AGM, through electronic mode on the e-voting platform made available by Karvy Computershare Pvt. Ltd.. He then informed the members that Mr. Ashok Kumar Verma, Chartered Accountant of M/s. Kumar Verma & Associates, who had been appointed as the Scrutinizer for the e-voting, had handed over to him the results of e-voting in a sealed envelope.

He then announced that poll would be taken on all items included in the Notice of the Annual General Meeting and invited the members who did not cast their vote through e-voting facility to participate in the poll either in person or through proxy.

The Chairman then requested Mr. Dinesh Thairani, Company Secretary to take over the conducting of the poll proceedings and took leave of the members.

Mr. Dinesh Thairani, Company Secretary then introduced to the members Mr. Ashok Kumar Verma, who had been appointed as Scrutinizer for the poll to be conducted at the Annual General Meeting.

Mr. Ashok Kumar Verma ('the Scrutinizer') then locked and sealed an empty polling box in the presence of the members and proxies.

The Scrutinizer distributed the polling papers to the members and proxies present at the meeting

After all the members and proxies present in the hall had cast their polling papers in the polling box, Mr. Dinesh Thairani, Company Secretary informed the members that the results of poll along with the results of the e-voting would be declared within two days of the Annual General Meeting and declared the meeting as closed.

The Scrutinizer then opened the polling box in the presence of two persons as witnesses viz. Mr. Harish Malhotra and Mr. Aditya Verma. All the polling papers were taken out from the polling box and initialled and numbered by the Scrutinizer.

The Scrutinizer then reconciled the polling papers with the records maintained by M/s. Karvy Computershare Private Limited, the Registrar & Transfer Agent of the Company ('the RTA') and the authorizations / proxies lodged with the Company

The scrutinizer on 5th August, 2014 submitted his report on poll conducted at the Annual General Meeting and also the Combined results of e-voting and poll to Mr. Dinesh Thairani, who had been authorised by the Chairman to announce the results of e-voting and poll.

On the basis of the Scrutinizer's Report, the results of e-voting and poll conducted at the Twenty Sixth Annual General Meeting was as under:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

The following resolution was proposed as an Ordinary Resolution:

"RESOLVED that the Financial Statements of the Company for the year ended March 31, 2014 including audited Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss for the financial year ended on that date along with Auditors' and Directors' Report thereon be and is hereby received, considered and adopted."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	105	145	1712	136319666	136321378	100.00
Dissent	0	2	2	0	372	372	0.00
Total	40	107	147	1712	136320038	136321750	100.00

Accordingly, out of 136321750 E-votes and Poll polled; 136321378 votes were cast ASSENTING to the Ordinary Resolution constituting 100 % of the votes polled; 372 votes were cast DISSENTING to the Ordinary Resolution constituting 0 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 1 was passed with requisite majority.

2. To appoint a director in place of Mr. Luv Chhabra (holding DIN 00005413), who retires by rotation and being eligible offers himself for re-appointment.

The following resolution was proposed as an Ordinary Resolution:

"RESOLVED that Mr. Luv Chhabra (holding DIN 00005413), who retires by rotation and being eligible has offered himself for re-appointment be and is hereby re-appointed as Director of the Company liable to retire by rotation."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	97	137	1712	136310191	136311903	99.99
Dissent	0	9	9	0	9747	9747	0.01
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 136311903 votes were cast ASSENTING to the Ordinary Resolution constituting 99.99 % of the votes polled; 9747 votes were cast DISSENTING to the Ordinary Resolution constituting 0.01 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 2 was passed with requisite majority.

3. To appoint M/s. Walker Chandiok & Co LLP, Chartered Accountants (Registration No. 001076N), as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the Fourth consecutive Annual General Meeting of the Company (subject to ratification of their appointment at each Annual General Meeting) and fix their remuneration.

The following resolution was proposed as an Ordinary Resolution:

"**RESOLVED** that Walker Chandiok & Co LLP, Chartered Accountants (Registration No. 001076N), be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Fourth consecutive Annual General Meeting of the Company (subject to ratification of their appointment at each Annual General Meeting) at a remuneration to be fixed by the Board of Directors of the Company."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	96	136	1712	133216299	133218011	99.97
Dissent	0	8	8	0	34671	34671	0.03
Total	40	104	144	1712	133250970	133252682	100.00

Accordingly, out of 133252682 E-votes and Poll polled; 133218011 votes were cast ASSENTING to the Ordinary Resolution constituting 99.97 % of the votes polled; 34671 votes were cast DISSENTING to the Ordinary Resolution constituting 0.03 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 3 was passed with requisite majority.

4. Appointment of Dr. Naresh Kumar Trehan as an Independent Director of the Company for a term up to five years.

The following resolution was proposed as an Ordinary Resolution:

"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 read with Schedule IV to the Companies Act, 2013 (as amended up to date) and Clause 49 of the Listing Agreement, Dr. Naresh Kumar Trehan (holding DIN 00012148), Director of the Company who retires by rotation at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from August 4, 2014 up to August 3, 2019."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	93	133	1712	133210775	133212487	97.72
Dissent	0	13	13	0	3109163	3109163	2.28
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 133212487 votes were cast ASSENTING to the Ordinary Resolution constituting 97.72 % of the votes polled; 3109163 votes were cast DISSENTING to the Ordinary Resolution constituting 2.28 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 4 was passed with requisite majority.

5. **Appointment of Mr. Phiroz Adi Vandrevala as an Independent Director of the Company for a term up to five years.**

The following resolution was proposed as an Ordinary Resolution:

"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 read with Schedule IV to the Companies Act, 2013 (as amended up to date) and Clause 49 of the Listing Agreement, Mr. Phiroz Adi Vandrevala (holding DIN 01778976), Director of the Company who retires by rotation at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from August 4, 2014 up to August 3, 2019."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	95	135	1712	136309442	136311154	99.99

Dissent	0	11	11	0	10496	10496	0.01
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 136311154 votes were cast ASSENTING to the Ordinary Resolution constituting 99.99 % of the votes polled; 10496 votes were cast DISSENTING to the Ordinary Resolution constituting 0.01 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 5 was passed with requisite majority.

6. Appointment of Ms. Ekaterina Alexandra Sharashidze as an Independent Director of the Company for a term up to five years.

The following resolution was proposed as an Ordinary Resolution:

"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 read with Schedule IV to the Companies Act, 2013 (as amended up to date) and Clause 49 of the Listing Agreement, Ms . Ekaterina Alexandra Sharashidze (holding DIN 03377523), Director of the Company who retires by rotation at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from August 4, 2014 up to August 3, 2019."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	72	112	1712	120440519	120442231	88.35
Dissent	0	34	34	0	15879419	15879419	11.65
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 120442231 votes were cast ASSENTING to the Ordinary Resolution constituting 88.35 % of the votes polled; 15879419 votes were cast DISSENTING to the Ordinary Resolution constituting 11.65 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 6 was passed with requisite majority.

7. Appointment of Mr. Maniedath Madhavan Nambiar as an Independent Director of the Company for a term up to five years.

The following resolution was proposed as an Ordinary Resolution:

"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 read with Schedule IV to the Companies Act, 2013 (as amended up to date) and Clause 49 of the Listing Agreement, Mr. Maniedath Madhavan Nambiar (holding DIN 03487311), Director of the Company who retires by rotation at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term commencing from August 4, 2014 up to August 3, 2019."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	96	136	1712	136309492	136311204	99.99
Dissent	0	10	10	0	10446	10446	0.01
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 136311204 votes were cast ASSENTING to the Ordinary Resolution constituting 99.99 % of the votes polled; 10446 votes were cast DISSENTING to the Ordinary Resolution constituting 0.01 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 7 is passed with requisite majority.

8. Appointment of Mr. Puthucode Narayanswami Krishnan as a Director of the Company liable to retire by rotation.

The following resolution was proposed as an Ordinary Resolution:

"RESOLVED that Mr. Puthucode Narayanswami Krishnan (holding DIN 00003925), who was appointed as an Additional Director of the Company by the Board of Directors with effect from November 1, 2013, in terms of the provisions of Section 161 of the Companies Act, 2013 read with relevant provisions of Companies Act, 1956 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	95	135	1712	136308992	136310704	99.99
Dissent	0	11	11	0	10946	10946	0.01
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 136310704 votes were cast ASSENTING to the Ordinary Resolution constituting 99.99 % of the votes polled; 10946 votes were cast DISSENTING to the Ordinary Resolution constituting 0.01 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 8 is passed with requisite majority.

9. Appointment and payment of remuneration to Mr. Puthucode Narayanswami Krishnan as Director Finance and CFO of the Company.

The following resolution was proposed as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), the Company hereby approves the appointment of Mr. Puthucode Narayanswami Krishnan as a Whole Time Director of the Company, designated as "Director - Finance" for a period of five years with effect from November 1, 2013 (Redesignated as "Director – Finance & Chief Financial Officer" with effect from May 20, 2014) and the following remuneration may be paid to him with effect from November 1, 2013 for a period of three years :

I. Basic Salary	Upto Rs. 15,00,000 per month as may be determined by the Board of Directors or any Committee of the Board existing or as may be constituted from time to time (hereinafter referred to as "the Board").
II. Perquisites/Allowances	Perquisites, as per rules of the Company, shall be allowed in addition to Basic Salary.
i. Special Allowance	Upto Rs. 15,00,000 per month as may be decided by the Board.

ii. Leased accommodation or HRA in lieu thereof and reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., ex-gratia and education allowance and any other perquisites or allowances etc.	In accordance with the rules of the Company.

In addition to above perquisites/allowances, Mr. Krishnan shall also be entitled to following benefits:

iii. Other entitlements	a) Contribution to Provident Fund & Superannuation Fund or Annuity Fund - Contribution to Provident Fund & Superannuation Fund or Annuity Fund to the extent, these either singly or put together are not taxable under the Income Tax Act, 1961, and shall be subject to maximum amount as may be permitted under the Company's rules. b) Gratuity - Gratuity payable shall not exceed half a month's salary for each completed year of service and shall be subject to maximum amount as may be permitted under the Gratuity Act. c) Car and Telephone - Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Krishnan.
III. Performance linked Incentive	Such amounts or percentage of net profits as may be decided by the Board.

Mr. Krishnan shall not be entitled to any sitting fee for attending Board Meetings / Committee thereof.

RESOLVED further that in case of no profits or inadequacy of profits, in any financial year(s), the consent of the Members, be and is hereby granted, for payment of above remuneration to Mr. Krishnan in accordance with the provisions of Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956 for the period from November 1, 2013 to March 31, 2014.

RESOLVED further that in case of no profits or inadequacy of profits, in any financial year(s), the consent of the Members, be and is hereby granted, for payment of above remuneration to Mr. Krishnan in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government for the period from April 1, 2014 to October 31,2016.

RESOLVED further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and / or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	75	115	1712	127689845	127691557	93.67
Dissent	0	31	31	0	8630093	8630093	6.33
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 127691557 votes were cast ASSENTING to the Special Resolution constituting 93.67 % of the votes polled; 8630093 votes were cast DISSENTING to the Special Resolution constituting 6.33 % of the votes polled on the Special Resolution.

Thus, the Special Resolution as contained in Item No. 9 is passed with requisite majority.

10. Appointment of Mr. Jayarama Prasad Chalasani as a Director of the Company liable to retire by rotation.

The following resolution was proposed as an Ordinary Resolution:

"RESOLVED that Mr. Jayarama Prasad Chalasani (holding DIN 00308931), who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 31, 2014, in terms of the provisions of Section 161 of the Companies Act, 2013 read with relevant provisions of Companies Act, 1956 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has

received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	95	135	1712	136308992	136310704	99.99
Dissent	0	11	11	0	10946	10946	0.01
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 136310704 votes were cast ASSENTING to the Ordinary Resolution constituting 99.99 % of the votes polled; 10946 votes were cast DISSENTING to the Ordinary Resolution constituting 0.01 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 10 is passed with requisite majority.

11. Appointment and payment of remuneration to Mr. Jayarama Prasad Chalasani as Managing Director and Group CEO of the Company.

The following resolution was proposed as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956), Mr. Jayarama Prasad Chalasani be and is hereby appointed as a Whole Time Director of the Company, designated as "Director & Group CEO" for a period of five years with effect from January 31, 2014 (Redesignated as "Managing Director & Group CEO" with effect from May 20, 2014) and the following remuneration may be paid to him, with effect from January 31, 2014 for a period of three years :

I. Basic Salary	Upto Rs 16,00,000/- per month as may be determined by the Board of Directors or any Committee of the Board existing or as may be constituted from time to time (hereinafter referred to as "the Board").

II. Perquisites / Allowances	Perquisites, as per rules of the Company, shall be allowed in addition to Basic Salary.
i. Special Allowance	Upto Rs. 1,50,000/- per month as may be decided by the Board.
ii. Leased accommodation or HRA in lieu thereof and reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., ex-gratia and education allowance and any other perquisites or allowances etc.	In accordance with the rules of the Company.

In addition to above perquisites / allowances, Mr. Chalasani shall also be entitled to following benefits:

iii. Other entitlements	a) Contribution to Provident Fund & Superannuation Fund or Annuity Fund - Contribution to Provident Fund & Superannuation Fund or Annuity Fund to the extent, these either singly or put together are not taxable under the Income Tax Act, 1961, and shall be subject to maximum amount as may be permitted under the Company's rules. b) Gratuity - Gratuity payable shall not exceed half a month's salary for each completed year of service and shall be subject to maximum amount as may be permitted under the Gratuity Act. c) Car and Telephone - Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Chalasani.

III. Performance linked Incentive	Such amounts or percentage of net profits as may be decided by the Board.

Mr. Chalasani shall not be entitled to any sitting fee for attending Board meetings / Committee thereof.

RESOLVED further that in case of no profits or inadequacy of profits, in any financial year(s), the consent of the Members, be and is hereby granted, for payment of above remuneration to Mr. Chalasani in accordance with the provisions of Sections 198, 269, 309 and any other applicable provisions of the Companies Act, 1956 read with Schedule XIII to the Companies Act, 1956 for the period from January 31, 2014 to March 31, 2014.

RESOLVED further that in case of no profits or inadequacy of profits, in any financial year(s), the consent of the Members, be and is hereby granted, for payment of above remuneration to Mr. Chalasani in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government for the period from April 1, 2014 to January 30, 2017.

RESOLVED further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and / or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	75	115	1712	127690055	127691767	93.67
Dissent	0	31	31	0	8629883	8629883	6.33
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 127691767 votes were cast ASSENTING to the Special Resolution constituting 93.67 % of the votes polled; 8629883 votes were cast DISSENTING to the Special Resolution constituting 6.33 % of the votes polled on the Special Resolution.
Thus, the Special Resolution as contained in Item No. 11 is passed with requisite majority.

12. Payment of remuneration to Mr. Luv Chhabra as Whole time Director of the Company.

The following resolution was proposed as a Special Resolution:

"RESOLVED that pursuant to the provisions of Sections 196, 197, 203 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 V to the Companies Act, 2013 and subject to approval of the Central Government, the Company hereby approves the payment of following remuneration to Mr. Luv Chhabra, Whole time Director for the period from April 1, 2014 to June 30, 2016 :

I. Basic Salary	Upto Rs. 10,00,000 per month as may be determined by the Board of Directors or any Committee of the Board existing or as may be constituted from time to time (hereinafter referred to as "the Board").
II. Perquisites / Allowances	Perquisites, as per rules of the Company, shall be allowed in addition to Basic Salary.
i. Special Allowance	Upto Rs. 10,00,000 per month as may be decided by the Board..
ii. Leased accommodation or HRA in lieu thereof and reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., ex-gratia and education allowance and any other perquisites or allowances etc.	In accordance with the rules of the Company.

In addition to above perquisites/allowances, Mr. Chhabra shall also be entitled to the following benefits:

iii. Other entitlements	a) Contribution to Provident Fund & Superannuation Fund or Annuity Fund - Contribution to Provident Fund & Superannuation Fund or Annuity Fund to the extent, these either singly or put together are not taxable under the Income Tax Act, 1961, and shall be subject to maximum amount as may be permitted under the Company's rules.

	b) Gratuity - Gratuity payable shall not exceed half a month's salary for each completed year of service and shall be subject to maximum amount as may be permitted under the Gratuity Act. c) Car and Telephone - Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Chhabra.
III. Performance linked Incentive	Such amounts or percentage of net profits as may be decided by the Board.

Mr. Chhabra shall not be entitled to sitting fees for attending Board Meetings / Committees thereof.

RESOLVED that in case of no profits or inadequacy of profits, in any financial year(s), the consent of the Members, be and is hereby granted, for payment of above remuneration to Mr. Chhabra, in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government, for the period from April 1, 2014 to June 30, 2016.

RESOLVED further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and / or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	80	120	1712	132206816	132208528	96.98
Dissent	0	26	26	0	4113122	4113122	3.02
Total	40	106	146	1712	136319938	136321650	100.00

Accordingly, out of 136321650 E-votes and Poll polled; 132208528 votes were cast ASSENTING to the Special Resolution constituting 96.98 % of the votes polled; 4113122 votes were cast DISSENTING to the Special Resolution constituting 3.02 % of the votes polled on the Special Resolution.

Thus, the Special Resolution as contained in Item No. 12 was passed with requisite majority.

13. To authorise the Board of Directors of the Company to appoint Branch Auditors.

The following resolution was proposed as an Ordinary Resolution:

"RESOLVED that pursuant to Section 143 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act"), the Board of Directors be and is hereby authorised to appoint Branch Auditors of any branch office of the Company, whether existing or which may be opened hereafter, in India or abroad, in consultation with the Company's Statutory Auditors, any person(s) qualified to act as Branch Auditor within the provisions of Section 143 of the Act and to fix their remuneration."

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	104	144	1712	136316586	136318298	100.00
Dissent	0	3	3	0	3452	3452	0.00
Total	40	107	147	1712	136320038	136321750	100.00

Accordingly, out of 136321750 E-votes and Poll polled; 136318298 votes were cast ASSENTING to the Ordinary Resolution constituting 100 % of the votes polled; 3452 votes were cast DISSENTING to the Ordinary Resolution constituting 0 % of the votes polled on the Ordinary Resolution.

Thus, the Ordinary Resolution as contained in Item No. 13 was passed with requisite majority.

14. To authorise the Board of Directors of the Company to borrow sums upto Rs. 10,000 Crores.

The following resolution was proposed as a Special Resolution:

"RESOLVED that in supersession of the Resolution passed by the Members of the Company at the 22nd Annual General Meeting of the Company held on August 02, 2010 and Pursuant to Section 180(1)(c) and any other applicable provisions of the Companies

Act, 2013 (corresponding to Section 293(1)(d) of the Companies Act 1956) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the 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 sums of money from time to time, for the purpose of the Company on such terms and conditions and with or without security as the Board of Directors may in its discretion think fit, notwithstanding that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Banker in the ordinary course of Business) may exceed the aggregate paid up share capital of the Company and its free reserves provided however that the total borrowings outstanding at any one time including the monies already borrowed shall not exceed a sum of Rs. 10,000 Crore (Rupees ten thousand crore only)."

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

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	92	132	1712	135585908	135587620	99.46
Dissent	0	15	15	0	734130	734130	0.54
Total	40	107	147	1712	136320038	136321750	100.00

Accordingly, out of 136321750 E-votes and Poll polled; 135587620 votes were cast ASSENTING to the Special Resolution constituting 99.46 % of the votes polled; 734130 votes were cast DISSENTING to the Special Resolution constituting 0.54 % of the votes polled on the Special Resolution.

Thus, the Special Resolution as contained in Item No. 14 was passed with requisite majority.

15. To authorise the Board of Directors of the Company to mortgage / hypothecate / charge the assets of the Company including whole or substantially whole of the Undertaking(s) of the Company.

The following resolution was proposed as a Special Resolution:

"RESOLVED that in supersession of the Resolution passed by the Members of the Company at the Extra Ordinary General Meeting of the Company held on February 25, 1994 and Pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 (corresponding to Section 293(1)(a) of the Companies Act 1956) and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the 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 mortgage/ hypothecation and/or charge in addition to the existing mortgages/ charges/ hypothecations created/ to be created by the Company in such form and manner and with such ranking and on such terms as the Board may determine on all or any of the movable and/or immovable properties, both present and future or substantially the whole of the undertaking(s) or the undertaking(s) of the Company for securing any loan / credit facility obtained or as may be obtained from any lender, financial institution or person or persons from time to time together with interest, costs, charges, expenses and any other money payable by the Company."

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

The results of e-voting and poll on the above item was:

Particulars	Number of			Number of Votes contained in			Percentage
	Poll	E-Votes	Total	Poll	E-Votes	Total	
Assent	40	89	129	1712	135579488	135581200	99.46
Dissent	0	19	19	0	740550	740550	0.54
Total	40	108	148	1712	136320038	136321750	100.00

Accordingly, out of 136321750 E-votes and Poll polled; 135581200 votes were cast ASSENTING to the Special Resolution constituting 99.46 % of the votes polled; 740550 votes were cast DISSENTING to the Special Resolution constituting 0.54 % of the votes polled on the Special Resolution.

Thus, the Special Resolution as contained in Item No. 15 was passed with requisite majority.

CHAIRMAN

Date: August 29, 2014
Place: New Delhi

For PUNJ LLOYD LIMITED

DINESH THAIRANI
Group President Legal & Company Secretary